

# FCR 8

Office of the President  
December 2, 2025

Members, Board of Trustees:

APPROVAL OF DISPOSAL OF REAL PROPERTY  
(REAL ESTATE AND EASEMENT, UNIVERSITY OF KENTUCKY NORTH FARM,  
LEXINGTON, KY)

Recommendation: That a portion of land needed to reconstruct/widen US 25 from Kearney Road to Ironworks Road, which includes 9.741 acres of fee simple land, a 3,033 square foot permanent easement and a 8,459 square foot temporary easement located in Lexington, Kentucky, be declared surplus to the needs of the University and that the Executive Vice President for Finance and Administration be authorized to transfer these real property interests through one or more agreements to the Kentucky Transportation Cabinet for an amount determined under the appraisal method set forth in KRS §416.660.

Background: KRS §164A.575 (8) states, “The governing board shall sell or otherwise dispose of all real or personal property of the institution which is not needed or has become unsuitable for public use, or would be more suitable consistent with the public interest for some other use, as determined by the board.” It further states, “Unless the board deems it in the best interest of the institution to proceed otherwise, all such real or personal property shall be sold either by invitation of sealed bids or by public auction; provided, however, that the selling price of any interest in real property shall not be less than the fair market value thereof as determined by the Finance and Administration Cabinet or the Transportation Cabinet for such requirements of that department.”

The subject property interests are part of the University of Kentucky’s North Farm in Lexington, Kentucky, and are needed by the Kentucky Transportation Cabinet to reconstruct/widen US 25 from Kearney Road to Ironworks Road. The property interests are deemed to be surplus to the needs of the University and the proposed sale to the Kentucky Transportation Cabinet is in the best interest of the Commonwealth. In accordance with the appraisal method set forth in KRS §416.660, the total consideration that will be paid to the University is \$273,200.00.

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Action taken:    ☒ Approved    ☐ Disapproved    ☐ Other \_\_\_\_\_