

# FCR 11

Office of the President  
December 14, 2021

Members, Board of Trustees:

## APPROVAL OF LEASE (UK EQUINE ANALYTICAL CHEMISTRY LABORATORY)

Recommendation: that the Board of Trustees authorize the Executive Vice President for Finance and Administration to negotiate and execute a lease with Kentucky Technology, Inc. for the UK Equine Analytical Chemistry Laboratory (EACL) for space located at 824 Bull Lea Run, Lexington, Kentucky.

Background: At its October 2006 meeting, the Board of Trustees amended Governing Regulation II.A.6 (g) requiring that all leases in excess of \$200,000 annually be approved by the Board of Trustees. The President or his designated representative is authorized to enter into leases and easements not exceeding \$200,000 in value.

The EACL requires off-campus space close to overnight shipping vendors with quick access to the Kentucky Horse Park, Keeneland Racecourse and horse farms in central Kentucky to accommodate their high volume of testing for sport horses and thoroughbreds.

The leased space will comprise approximately 7,700 square feet of office and laboratory space with an annual rent not to exceed \$255,000 to be funded with agency funds. After careful review and consideration of all responses to the university's request for proposal, the university determined this space to be the most cost-effective alternative and in the best interests of the university and the Commonwealth.

This lease was authorized by the 2020 Kentucky General Assembly pursuant to Kentucky Revised Statute § 48.111 requires legislative authorization of all leases with an annual cost of \$200,000 or more. Contingent upon approval from the Board of Trustees, the lease will be reported to the Capital Projects and Bond Oversight Committee.

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





Imagery Source: Pictometry (Spring 2020)  
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