

# FCR 12

Office of the President  
February 18, 2022

Members, Board of Trustees:

APPROVAL OF DISPOSAL  
(ORAN LITTLE RESEARCH CENTER – TOBACCO BARN 4)

Recommendation: that the Tobacco Barn 4, UK building number 3792, located on Oran Little Research Center at 1171 Midway Road, Versailles, Kentucky be declared surplus to the needs of the university and that the Executive Vice President for Finance and Administration be authorized to dispose of the structure and remove the property using the method that produces the highest price.

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."

Due to significant storm damage and structural rot, Tobacco Barn 4 is obsolete relative to current farm operations. Since the barn is not needed by the university, the proposed sale and removal is in the best interest of the Commonwealth. It is recommended that the Board declare the property surplus to the university's needs and be sold using the method that produces the highest price.

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