

FCR 12

Office of the President
December 5, 2023

Members, Board of Trustees:

APPROVAL OF DISPOSAL
(1357 Shun Pike - Structures)

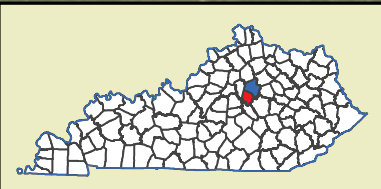
Recommendation: that the Board of Trustees declare deteriorated structures (three barns and a house, together the “Structures”), located at 1357 Shun Pike, Nicholasville, Jessamine County, Kentucky, surplus to the needs of the university and authorize the Executive Vice President for Finance and Administration to dispose of the Structures 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.”

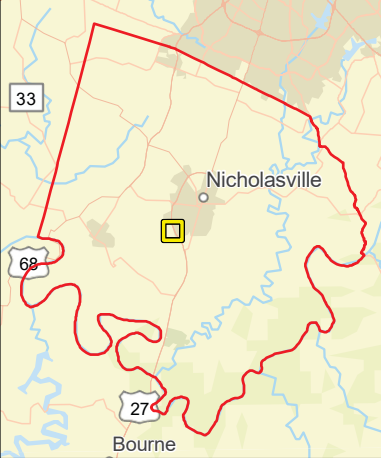
The Structures were part of William Walter Halfhill’s 89.72 acre farm/estate. After his passing, the land and Structures were gifted to UK Athletics on December 20, 2017. While the land may not be sold or developed until February 25, 2042, it is highly valued due to its proximity to US Highway 27.

There is significant decay and damage to the Structures including storm damage and structural rot. Since the Structures are not needed by the university and deemed unusable and dangerous, the proposed removal of the Structures is in the best interest of the Commonwealth. It is further recommended that the Board of Trustees deem it in the best interest of the university to use alternative methods to remove the Structures to achieve the best possible future value of the property.

Action taken: Approved Disapproved Other _____



Jessamine County



Imagery Source: KY Geo Net (2023)
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REV: 20231117

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