

# FCR 16

Office of the President  
February 17, 2023

Members, Board of Trustees:

## APPROVAL OF LEASE

Recommendation: that the Board of Trustees authorize the Executive Vice President for Finance and Administration to negotiate and execute a building lease for the University of Kentucky at 202 Bevins Lane, Georgetown, Kentucky from the Kentucky Medical Services Foundation.

Background: All leases in excess of \$200,000 annually are approved by the Board of Trustees pursuant to Governing Regulation II.E.2 (d)(4)(f). The President or his designated representative is authorized to enter into leases and easements not exceeding \$200,000 in value.

A need has been identified to provide space to support UK HealthCare's offsite clinical activities in order to continue to provide general primary care services in the Bluegrass area in more convenient locations for patients. UK Family and Community Medicine offers primary care, preventative services and continuity of care for the entire family. This location includes clinical space, exam rooms and associated administrative and support space for staff and providers.

The leased space will comprise of 9,000 rentable square feet with an annual rent of \$252,054.

KRS § 48.111 requires legislative authorization of all leases with an annual cost of \$200,000 or more. The lease has been authorized by the Kentucky General Assembly in the enacted 2022-24 Executive Budget of the Commonwealth. Contingent upon approval from the Board of Trustees, the lease will be reported to the Kentucky Capital Projects and Bond Oversight Committee in accordance with KRS § 56.823.

---

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