

# FCR 2

Office of the President  
February 19, 2021

Members, Board of Trustees:

APPROVAL OF DISPOSAL OF REAL PROPERTY  
REAL ESTATE AND EASEMENT , UNIVERSITY OF KENTUCKY ECOLOGICAL  
RESEARCH AND EDUCATION CENTER

Recommendation: that a portion of land needed for road improvements connecting Citation Boulevard to Winburn Drive, which includes 17,468 square feet of fee simple land, a 3,378 square foot permanent easement and a 22,083 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 sell the property through a Memorandum of Understanding to the Lexington-Fayette Urban County Government (LFUCG) for an amount determined under the appraisal method set forth in KRS 416.660.

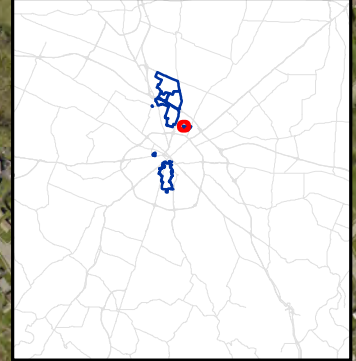
Background: KRS 164A.575 (8) states, "The governing board shall sell or otherwise dispose of all real or personal property of the institution which is not needed or has become unsuitable for public use, or would be more suitable consistent with the public interest for some other use, as determined by 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."

This subject property is part of the University of Kentucky Ecological Research and Education Center in Lexington, Kentucky. The land is needed by LFUCG for road improvements connecting Citation Boulevard to Winburn Drive. It is recommended that the property be declared surplus to the university's needs and then sold to LFUCG. In accordance with the appraisal method set forth in KRS 416.660, the property appraised for \$68,614.00. The total consideration that will be paid to the university is \$68,614.00

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

Fayette County



Imagery Source: Pictometry (Spring 2020)  
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