

# FCR 5

Office of the President  
September 11, 2020

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 lease for the Psychiatry Outpatient Clinic for UK HealthCare (UKHC). UKHC will lease space located at 245 Fountain Court, Lexington, KY from the Kentucky Medical Services Foundation, Inc.

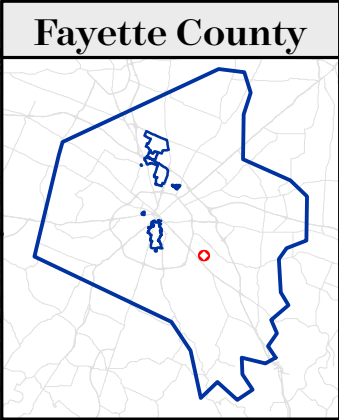
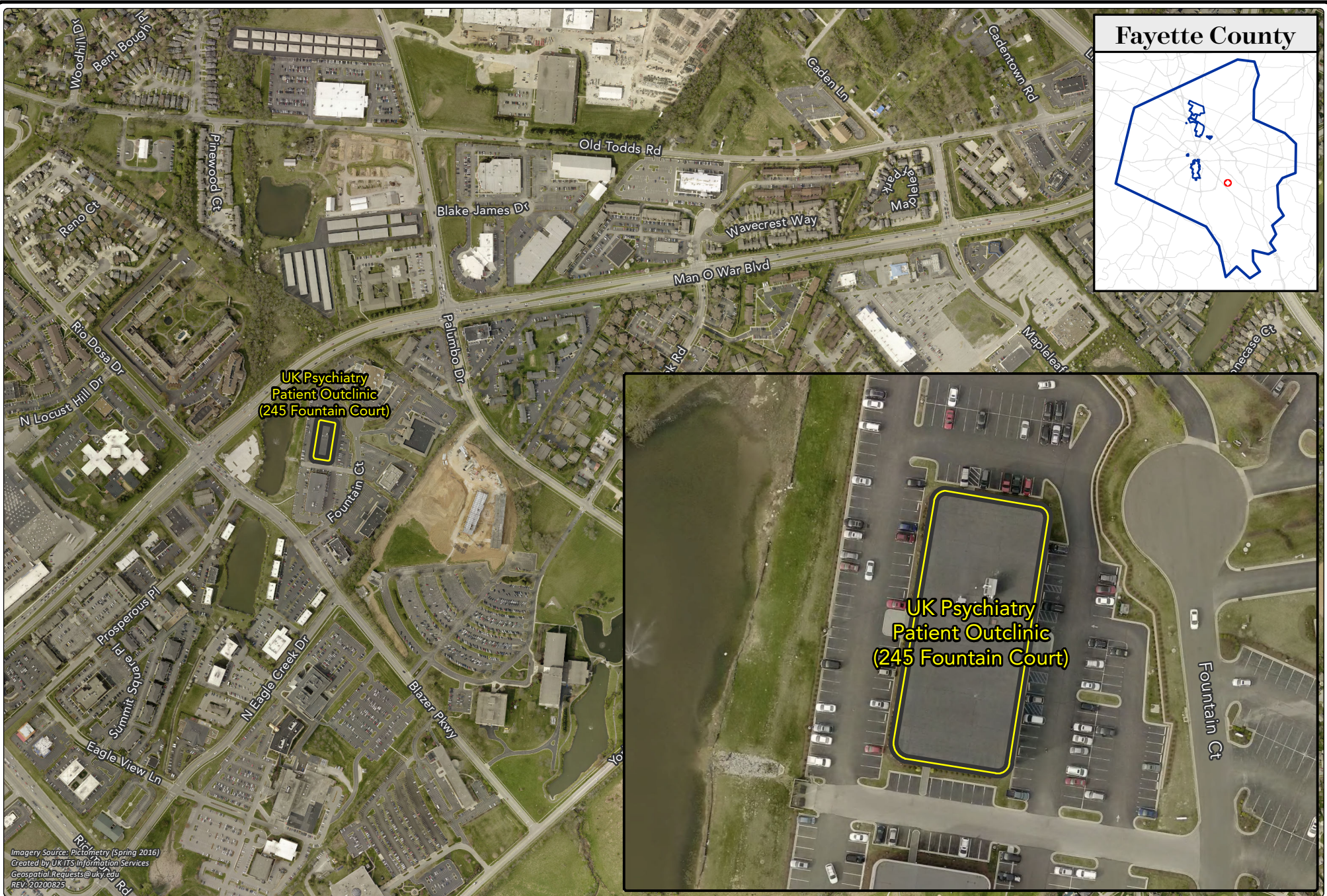
Background: At its October 2006 meeting, the Board of Trustees amended Governing Regulation II.A.6 (g) requiring that all leases in excess of \$200,000 annually be approved by the Board of Trustees. The President, or his designated representative, is authorized to enter into leases and easements not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

The Psychiatry Outpatient Clinic requires suburban space off campus to accommodate their high patient volume and to provide easy access to the clinic (parking and direct elevator to lobby access). The leased space will comprise approximately 28,331 square feet with an annual rent not to exceed \$860,000 to be funded with agency funds. After careful review and consideration of all responses to the University's request for proposal, UKHC determined this response to be the most cost-effective alternative and in the best interests of the University.

Kentucky Revised Statute § 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 2020-21 Executive Budget of the Commonwealth and will be reported to the Capital Projects and Bond Oversight Committee, pending approval by the Board of Trustees.

---

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



UK Psychiatry  
Patient Outclinic  
(245 Fountain Court)

UK Psychiatry  
Patient Outclinic  
(245 Fountain Court)

Imagery Source: Pictometry (Spring 2016)  
Created by UK ITS Information Services  
Geospatial.Requests@uky.edu  
REV: 20200825



# FCR 5 - APPROVAL OF LEASE PSYCHIATRY OUTPATIENT (245 FOUNTAIN COURT)

