

FCR 8

Office of the President
May 4, 2021

Members, Board of Trustees:

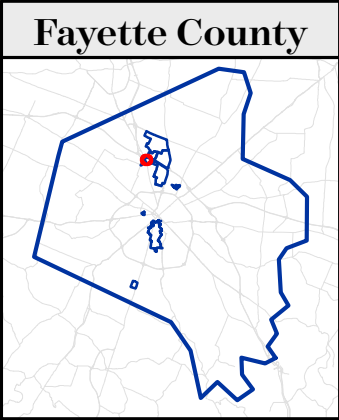
APPROVAL OF DISPOSAL (DAIRY RESEARCH BARN)

Recommendation: that the Dairy Research Barn located at 2810 Georgetown Road, 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 and remove the property using the method that produces the highest price or is the most cost effective.

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."

The facility, constructed in 2015, is located on property at Coldstream Farm that is included in the land swap agreement between the university and the Lexington-Fayette Urban County Government (LFUCG). A buyer will be sought to purchase and remove the Dairy Research Barn. If this is unsuccessful, the building will be part of a demolition project to remove all buildings at the Coldstream Farm site prior to the final conveyance to LFUCG in the land swap.

Action taken: Approved Disapproved Other _____



**ANIMAL SCIENCE
DAIRY HOUSING RESEARCH
& TEACHING FACILITY**

**ANIMAL SCIENCE DAIRY
HOUSING RESEARCH &
TEACHING FACILITY**

Imagery Source: Pictometry (Spring 2020)
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