



# **Board of Trustees Economic Development Land Swap**

Dr. Eric N. Monday

Executive Vice President for Finance and Administration

December 12, 2017



# Reasons a Swap Makes Sense

- Partner with Lexington-Fayette Urban County Government (LFUCG) to provide over 200 acres of economic development land within the Urban Services Boundary
- Deepen the economic development partnership between UK and LFUCG and help the entire Commonwealth
- Create more opportunities for student career success
- Accelerate growth at the Coldstream Research Campus
- Improve campus transportation and pedestrian safety



## Deepen Partnership with LFUCG

- As the University *for* Kentucky, we are essential to promoting economic growth in Lexington and across the Commonwealth:
  - Economic development
  - Workforce development
  - Recruit job-creating companies
  - Internship and career placement for UK graduates



# Student Success

- UK's commitment to our students must extend beyond getting them to a degree
  - Preparing life-long learners for lives and careers of meaning and purpose
- A reinvigorated partnership provides workforce development, internships, and career placement for our students and graduates



# Grow the Coldstream Research Campus

- LFUGG and UK will work together to create a Tax Increment Financing (TIF) District at Coldstream
  - Create a live, work, play, learn environment
  - Use TIF proceeds to enhance infrastructure
- LFUCG has agreed to include local property tax revenue in the TIF, enhancing the pool of funds that will be available for reinvestment



# Improve Campus Safety

- Create a University City Transportation Safety Plan
  - UK would gain control over many important streets and roads in the heart of campus
- Both LFUCG and UK have committed to funding transportation and pedestrian safety improvement on and near campus

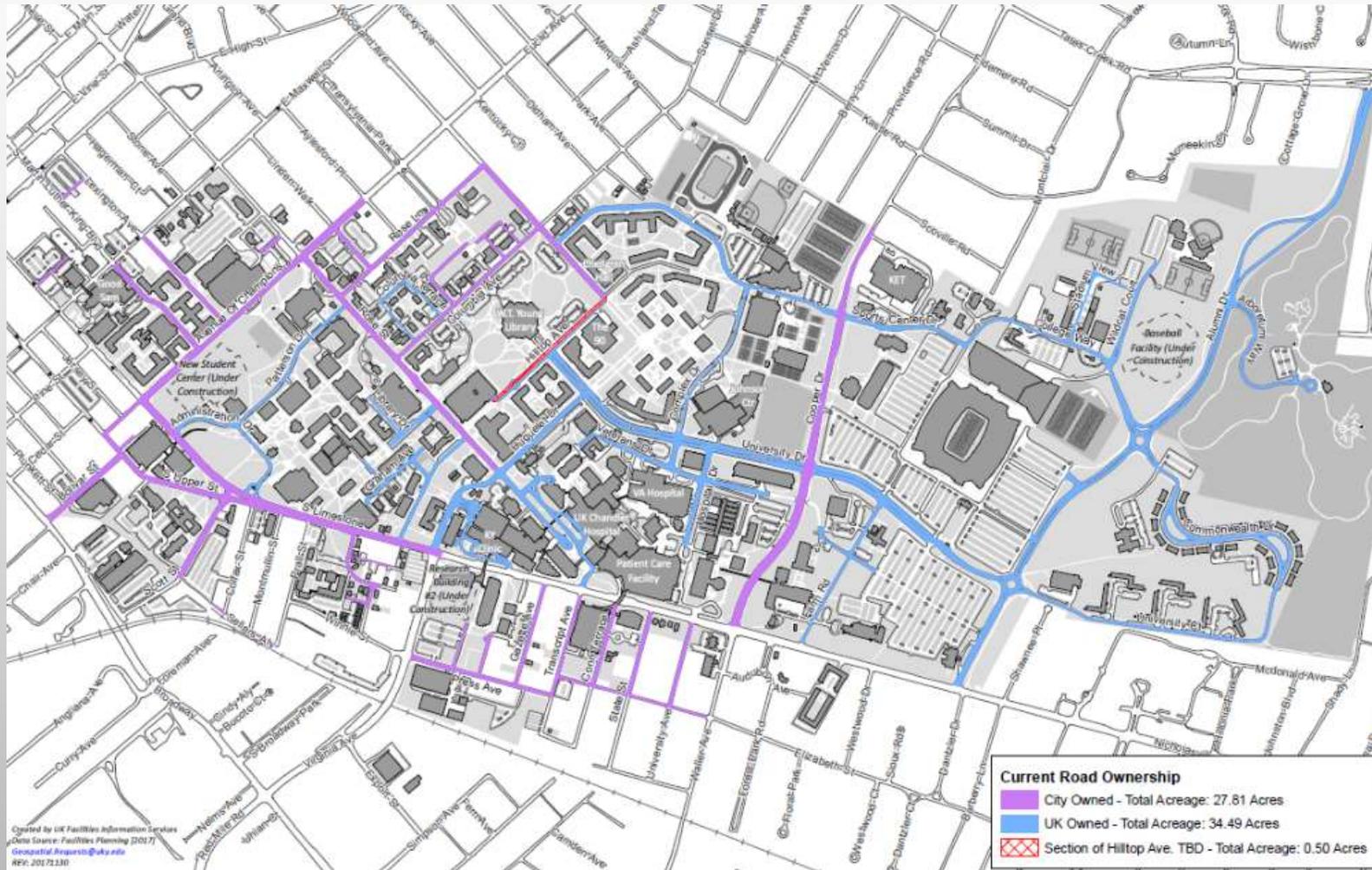


# Coldstream and Turkey Neck





# Roads in the Heart of Campus



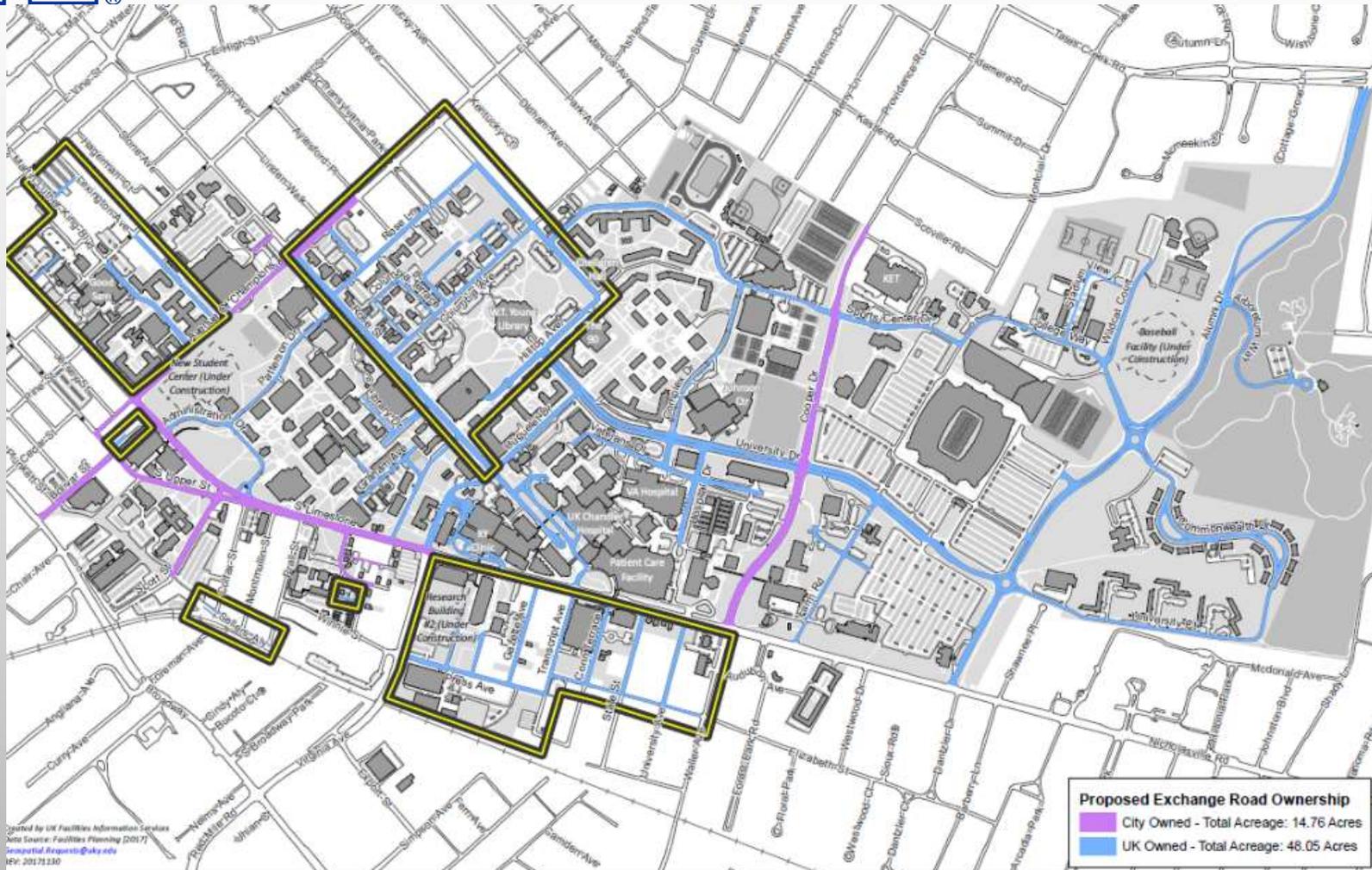


# Roads in the Heart of Campus

Road	Acres	Road	Acres
Alley (572 S. Upper behind Former Fazoli's)	0.088	Pennsylvania Avenue	0.17
Callahan Alley	0.065	Press Avenue	0.889
Columbia Avenue	0.895	Rose Lane	1.093
Conn Terrace	0.483	Rose Street	2.237
Dixie Court	0.235	Sellers Alley	0.196
Elizabeth Street	0.62	S. Martin Luther King Boulevard	0.802
Gazette Avenue	0.498	State Street	0.491
Hilltop Avenue	0.504	Transcript Avenue	0.455
Leader Avenue	0.228	University Avenue	0.479
Lexington Avenue	0.704	Warren Court	0.148
Linden Walk	0.293	Weidman Alley	0.085
Parking Access Alley to Pharmacy	0.15	Woodland Avenue	1.37
Parking Alley by High St. Parking	0.128		
Pennsylvania Court	0.252	<b>TOTAL ACREAGE</b>	<b>13.558</b>



# Map of Future Ownership





# Partnership on Transportation and Safety





# Future Concept - Rose Street





# Future Concept - Rose Street





## Process and Next Steps

- State approval has been granted
- UK Board of Trustees and LFUCG Council approvals needed
- Finalize and sign agreement
  - UK would assume ownership of roads immediately
  - 50 acres in Coldstream immediately available for economic development
  - Phased relocation of dairy and poultry operations and availability of Turkey Neck



# Q & A



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