

FCR 1

Office of the President
April 2, 2002

Members, Board of Trustees:

APPROVAL OF LEASE

Recommendation: that the Senior Vice President for Administration be authorized to negotiate and execute the following:

A new lease between the University of Kentucky (College of Social Work/Lexington Community College) and Kentucky Utilities Company, One Quality Street, Lexington, Kentucky, for space located at One Quality Street, Lexington, Kentucky, effective April 15, 2002 through April 14, 2007, for the use of 49,026 square feet of office/classroom space, at an annual rate of \$245,130.00.

Background: FCR 5, dated October 5, 1985, authorized the President or his designated representative to enter into leases and easements not exceeding \$30,000 in value and required that all leases in excess of \$30,000 be approved by the Board of Trustees.

Action taken: Approved Disapproved Other _____