

FCR 2

Office of the President
August 13, 2002

Members, Board of Trustees:

REPORT OF LEASES

Recommendation: that the Board accept the President's Report of the following lease agreements in accordance with Board Policy:

A new lease between the University of Kentucky (Department of Agronomy) and Carl Waits, 126 Carolyn Lane, Nicholasville, Kentucky for space located at 5613 Tates Creek Road, Nicholasville, Kentucky, effective May 1, 2002 through September 30, 2002, for the use of one acre of land for nursery disease research, at an annual rate of \$1,000.00, be accepted and made a matter of record.

A new lease between the University of Kentucky (Farm Analysis) and Crossfield Center, Inc., 233 Stourbridge Court, Versailles, Kentucky for space located at 115 Crossfield Drive, Versailles, Kentucky, effective July 1, 2002 through June 30, 2004, for the use of 1,050 square feet of office space, at an annual rate of \$8,925.00, be accepted and made a matter of record.

A new lease between the University of Kentucky (Kentucky Injury Prevention & Research Center) and Morehead State University, UPO Box 507, Morehead, Kentucky for space located at Morehead State University, UPO Box 507, Morehead, Kentucky, effective July 1, 2002 through June 30, 2004, for the use of 480 square feet of office space, at an annual rate of \$2,615.00, be accepted and made a matter of record.

A renewal lease between the University of Kentucky (Cooperative Extension Service) and Gandolfo Realty Co., Inc., 1780 Eastwood Drive, Lexington, Kentucky for space located at 733 Red Mile Road, Lexington, Kentucky, effective July 1, 2002 through June 30, 2003, for the use of 2,300 square feet of office space, at an annual rate of \$20,400.00, be accepted and made a matter of record.

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 entered into under this authority be reported to the Board of Trustees.

Action Taken: Approved Disapproved Other _____