

# FCR 5

Office of the President  
June 11, 2002

Members, Board of Trustees:

AUTHORIZATION TO SELL 21.875 ACRES OF AGRICULTURAL EXPERIMENT  
STATION LAND OFF THE SOUTH FARM IN FAYETTE COUNTY

Recommendation: that the Board of Trustees authorize the Senior Vice President for Administration to sell as provided by law 21.875 acres of land in southern Fayette County, known as part of the South Farm, that is now surplus to the needs of the University Agricultural Experiment Station.

Background: In 1956 Dean Frank Welch purchased from the College of Agriculture funds 202.491 acres of land in southern Fayette County for use as an Experimental Research Farm. Since that time the farm has been used for various purposes but today serves as a research facility for the Department of Horticulture. The western-most parcel of the farm, comprised of 21.875 acres, is divided from the main body by the CSX Railroad. Since its acquisition, the area surrounding the entire farm has become urbanized.

In 1971 the University donated the Waveland Historic Site, which was part of the South Farm and consisted of 10.094 acres, to the state. In 1997 the University sold a 42.960-acre tract on the north portion of the farm that had been severed from the main body by the construction of Man-O-War Boulevard. This tract was subsequently zoned "commercial". The proceeds of this sale were used to construct the new Plant Science Building on the main campus that is nearing completion. The tract that the College of Agriculture now wishes to sell is surrounded by residential housing and eventually will be zoned "residential" when it passes into private ownership.

The University has sought two appraisals of the property by appraisers on the state government's approved list. One appraisal is for \$860,000 and the second is for \$877,800. The property will be sold either by the sealed bid or at public auction, whichever is deemed to yield the higher purchase price. Under state law the University could not sell the property for less than the lower of the two appraisals.

The 127.562-acre tract of the South Farm that remains will be used by the Department of Horticulture. It is bounded by the CSX Railroad on the west, Nicholasville Highway on the east, Man-O-War Boulevard on the north, and Waveland State Historical Site on the south. The proceeds from the sale of this tract will be used by the Department of Horticulture for program and capital needs.

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