

FCR 4

Office of the President
June 24, 2003

Members, Board of Trustees:

ACQUISITION OF PROPERTY

Recommendation: that the Administration be authorized to execute appropriate legal instruments to acquire real property located at 1401 Corporate Court, Henderson, Kentucky, owned by P.S.B.D.G., LLC, 739-B South Main Street, Henderson, Kentucky.

Background: The real property to be acquired consists of 4,800 square feet of office/warehouse space with an appraised value of \$262,500.00. The price being paid by the University is \$245,000.00. The property is located outside the University acquisition area and is to be utilized by the University of Kentucky, Kentucky Geological Survey.

This building will replace the leased space currently used by the Survey in Henderson.

Action taken: Approved Disapproved Other _____