

FCR 15

Office of the President
June 14, 2005

Members, Board of Trustees:

APPROVAL OF LEASES

Recommendation: that the Board of Trustees authorize the Executive Vice President for Finance and Administration to negotiate and execute the following:

The renewal of a lease between the University of Kentucky (Psychiatry Department) and Blazer Parkway Venture, LLC, c/o Harman Investment Properties, 3470 Blazer Parkway, Lexington, Kentucky, for space located at 3470 Blazer Parkway, Lexington, Kentucky, effective July 1, 2005 through June 30, 2010, for the use of 24,636 square feet of office/clinic space, at an annual rate of \$412,653.00.

The renewal of a lease between the University of Kentucky (Cancer Information Services) and Southcreek Park Partnership, 175 East Main Street, Lexington, Kentucky, for space located at 2365 Harrodsburg Road, Building "A", Lexington, Kentucky, effective July 1, 2005 through June 30, 2008, for the use of 6,558 square feet of office space, at an annual rate of \$99,943.92.

The renewal of a lease between the University of Kentucky (Markey Cancer Center) and Southcreek Park Partnership, 175 East Main Street, Lexington, Kentucky, for space located at 2365 Harrodsburg Road, Building "B", Lexington, Kentucky, effective July 1, 2005 through June 30, 2008, for the use of 4,683 square feet of office/storage space, at an annual rate of \$74,509.50.

The renewal of a lease between the University of Kentucky (Behavioral Science) and Norma W. Curless, c/o Harman Investment Properties, 3470 Blazer Parkway, Lexington, Kentucky, for space located at 465 East High Street, Lexington, Kentucky, effective July 1, 2005 through June 30, 2007, for the use of 3,229 square feet of office space, at an annual rate of \$41,269.75.

The renewal of a lease between the University of Kentucky (University Extension, Japanese Saturday School) and Board of Education of Fayette County, Kentucky, 701 East Main Street, Lexington, Kentucky, for space located in the Tates Creek Middle and Elementary School, 1105 Centre Parkway, Lexington, Kentucky, effective July 1, 2005 through June 30, 2006, for the use of 10,100 square feet office/classroom space, at an annual rate of \$32,000.00.

A new lease between the University of Kentucky (Children's Hospital Development) and Imperial-Waller LLC, 343 Waller Avenue, Lexington, Kentucky, for space located at 343 Waller Avenue, Suite 201, Lexington, Kentucky, effective June 1, 2005 through June 30, 2007, for the use of 2,650 square feet of office space, at an annual rate of \$36,972.50.

A new lease between the University of Kentucky (Auxiliary Services, Surplus Property Store) and Keith National Corporation, 1690 Ring Road, Elizabethtown, Kentucky, for space located at 771 West Main Street, Lexington, Kentucky, effective March 15, 2005 through June 30, 2009, for the use of 17,102 square feet of office/surplus store space, at an annual rate of \$92,894.80.

A new lease between the University of Kentucky (Hospital) and 2347 Sterlington Road, LLC, 2333 Alumni Park Plaza, Lexington, Kentucky for space located at 2347 Sterlington Road, Lexington, Kentucky, effective August 15, 2005 through June 30, 2010, for the use of 6,644 square feet of office space, at an annual rate of \$108,961.60.

Background: At its October 5, 1985 meeting, the Board of Trustees 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 _____