

FCR 12

Office of the President
June 13, 2006

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:

A renewal lease between the University of Kentucky (Kentucky Injury Prevention/Dentistry) and B & C Investments, c/o Cravens Properties, 651 Perimeter Drive, Lexington, Kentucky, for space located at 333 Waller Avenue, Lexington, Kentucky, effective July 1, 2006 through June 30, 2007, for the use of 9,176 square feet of office space, at an annual rate of \$116,994.00.

A renewal lease between the University of Kentucky (Department of Anthropology) and Carl B. White, 43 Avenue of Champions, Nicholasville, Kentucky, for space located at 1020 Export Street, Lexington, Kentucky, effective July 1, 2006 through June 30, 2011, for the use of 21,600 square feet of office/classroom/storage space, at an annual rate of \$113,400.00.

Background: At its June 14, 2005 meeting the Board of Trustees amended the Governing Regulations (SCGR) requiring that all leases in excess of \$100,000 be approved by the Board of Trustees. The President or his designated representative is authorized to enter into leases and easements not exceeding \$100,000 in value.

Action taken: Approved Disapproved Other _____