

FCR 5

Office of the President
October 29, 2003

Members, Board of Trustees:

AUTHORIZATION TO SELL PROPERTY
IN SHARONVILLE, OHIO

Recommendation: that the Board of Trustees authorize the Executive Vice President for Finance and Administration to sell property known as the Texas Roadhouse, situated at 11525 Chester Road, Sharonville, Ohio for a sale price of \$225,000; further, that the Executive Vice President for Finance and Administration be authorized to execute a Deed to same.

Background: The Texas Roadhouse was a gift to the University in the fall of 2000 by Tracy and Carol Farmer. The Property, having been determined to be surplus to the needs of the University, was exposed for sale at public auction on Tuesday, September 23, 2003 in Sharonville, Ohio. The highest bid offered was \$150,000. The University rejected the bid and, thereafter, on September 26, 2003 received and accepted an offer to purchase privately for \$225,000. The net proceeds from the sale of this property will go to the Tracy Farmer Center for the Environment.

Action taken: Approved Disapproved Other _____