

FCR 14

Office of the President
October 25, 2005

Members, Board of Trustees:

APPROVAL OF LEASE

Recommendation: that the Executive Vice President for Finance and Administration be authorized to negotiate and execute the following:

An addendum to a lease between the University of Kentucky (Hospital Finance) and 2347 Sterlington Road, LLC, c/o SITE, Inc., 2333 Alumni Park Plaza, Suite 100, Lexington, Kentucky, for space located at 2347 Sterlington Road, Lexington, Kentucky, effective December 1, 2005 through June 30, 2010, for the use of 34,500 square feet of office space, at an annual rate of \$685,220.64.

Background: At its June 14, 2005 meeting, the Board of Trustees approved regulations 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 _____