

# FCR 3

Office of the President  
September 17, 2002

Members, Board of Trustees:

AUTHORIZATION TO SELL 5.09 ACRES, LEESBURG ROAD,  
SCOTT COUNTY, KENTUCKY

Recommendation: that the Board of Trustees approve the sale of an unimproved 5.09 acre tract of land situated on the Leesburg Road in Scott County, Kentucky for a total sale price of \$42,900.00; further, that the Senior Vice President for Administration be authorized to execute a deed of conveyance to the purchasers and any other documents required to close the sale on or before September 24, 2002.

Background: The subject property was a gift to the University of Kentucky by Dr. and Mrs. Gordon L. Hyde on December 6, 2001. The property was appraised for \$38,000.00 to \$40,000.00 based on comparable sales. The property was sold at public auction on Saturday, August 24, 2002, to Christopher Thomas Scott and Tammy M. Scott, husband and wife, for the high bid of \$42,900.00. After expenses of sale, net proceeds to the University will be \$39,000.00.

---

Action taken:     Approved     Disapproved     Other \_\_\_\_\_