

FCR 3

Office of the President
December 9, 2003

Members, Board of Trustees:

REPORT OF LEASES

Recommendation: that the Board accept the President's Report of the following lease agreements in accordance with Board Policy:

A new lease between the University of Kentucky (Center on Drug and Alcohol Research) and Lessenberry Family Limited Partnership, 1010 West Main Street, Glasgow, Kentucky, for space located at 104 ½ Park Avenue, Glasgow, Kentucky, effective November 1, 2003 through June 30, 2005, for the use of 1,470 square feet of office space, at an annual rate of \$11,763.60, be accepted and made a matter of record.

A new lease between the University of Kentucky (Kentucky Homeplace) and Southern Area Health Education Center, 305 Estill Street, Berea, Kentucky, for space located at 270 Bennett Circle, London, Kentucky, effective October 1, 2003 through June 30, 2007, for the use of 584 square feet of office space, at an annual rate of \$2,880.00, be accepted and made a matter of record.

Background: FCR 5, dated October 5, 1985, authorized the President or his designated representative to enter into leases and easements not exceeding \$30,000 in value and required that all leases entered into under this authority be reported to the Board.

Action taken: Approved Disapproved Other _____