

FCR 18

Office of the President
February 25, 2003

Members, Board of Trustees:

AUTHORIZATION TO SELL PROPERTY IN SHARONVILLE, OHIO

Recommendation: that the Board of Trustees authorize the Senior Vice President for Administration to sell property known as the Texas Roadhouse, situated at 11525 Chester Road, Sharonville, Ohio for a sale price not less than the appraised fair market value; further, that the Senior Vice President for Administration be authorized to execute any and all documents required for such sale.

Background: The Texas Roadhouse was a gift to the University in the fall of 2000 by Tracy and Carol Farmer. The University agreed not to sell the property for at least two years. The Property is now surplus to the needs of the University. The net proceeds from the sale of this property will go to the Tracy Farmer Center for the Environment.

The University proposes to sell the property at a private sale, if the opportunity presents itself, or otherwise at public auction in early spring. The University will obtain two appraisals to determine fair market value.

Action taken: Approved Disapproved Other _____