

FCR 4

Office of the President
May 6, 2003

Members, Board of Trustees:

APPROVAL OF LEASES

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

A renewal lease between the University of Kentucky (Center on Aging) and Limestone Square, LLC, 129 Transcript Avenue, Lexington, Kentucky, for space located at 915 South Limestone, Lexington, Kentucky, effective July 1, 2003 through June 30, 2005, for the use of 2,407 square feet of office space, at an annual rate of \$31,280.50.

A renewal lease between the University of Kentucky (Continuous Quality Improvement/General Medicine) and Limestone Square, LLC, 129 Transcript Avenue, Lexington, Kentucky, for space located at 915-919 South Limestone, Lexington, Kentucky, effective July 1, 2003 through June 30, 2005, for the use of 5,476 square feet of office space, at an annual rate of \$72,574.00.

A renewal lease between the University of Kentucky (Rehabilitation Medicine) and Kentucky Easter Seal Society, Inc., DBA, Cardinal Hill Rehabilitation Hospital, 2050 Versailles Road, Lexington, Kentucky, for space located at 2050 Versailles Road, Lexington, Kentucky, effective July 1, 2003 through June 30, 2006, for the use of 4,000 square feet of office space, at an annual rate of \$60,000.00.

A renewal lease between the University of Kentucky (Communication Disorders/Metabolic Research) and South Broadway LLC, %Isaac Commercial Properties, Inc., 771 Corporate Drive, Lexington, Kentucky, for space located at 1030 South Broadway, Lexington, Kentucky, effective July 1, 2003 through June 30, 2008, for the use of 5,062 square feet of office space, at an annual rate of \$68,388.66.

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 in excess of \$30,000 be approved by the Board of Trustees.

Action taken: Approved Disapproved Other _____