

FCR 7

Office of the President
March 9, 2005

Members, Board of Trustees:

APPROVAL OF LEASES

Recommendation: that the Board of Trustees authorize the Executive Vice President for Finance and Administration to negotiate and execute the following:

A new lease between the University of Kentucky (Interdisciplinary Human Development Institute) and Coldstream Ventures One, LLC, 2405 Harrodsburg Road, Lexington, Kentucky, for space located at 1517 Bull Lea Boulevard, Suite 101, Lexington, Kentucky, effective March 1, 2005 through June 30, 2008, for the use of 3,458.5 square feet of office space, at an annual rate of \$54,471.37.

A new lease between the University of Kentucky (Family Practice) and The Lowry Group, LLC, 2355 Huguenard Drive, Lexington, Kentucky, for space located at 2355 Huguenard Drive, Lexington, Kentucky, effective March 1, 2005 through June 30, 2006, for the use of 1,972 square feet of office space, at an annual rate of \$30,566.00.

Background: FCR 5 of the October 5, 1985 meeting of the Board of Trustees authorized the President or his designee 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 _____