

# FCR 1

Office of the President  
September 11, 2015

Members, Board of Trustees:

## KENTUCKY EAGLE, INC. GIFT OF REAL ESTATE

Recommendation: that the Board of Trustees accept a gift of real estate and improvements with an appraised value of \$1,300,000 from Kentucky Eagle, Inc. of Lexington, Kentucky, to be used as the new home of WUKY Radio Station, and to provide support for the College of Fine Arts Opera Theatre Program and other units which may require audio/visual recording services.

Background: The contributed property is a total of 2.72 acres and is located adjacent to the Kentucky Eagle, Inc. headquarters on the corner of Spurr Road and Greendale Road in Fayette County, Kentucky. The building on the property was originally constructed in 2003 and used as a high-end recording studio (the former Saint Claire Recording Company). After the recording company ceased operations, the property was ultimately purchased by Kentucky Eagle, Inc.

The facility has 7,840 gross square feet, with 3,478 square feet devoted to the recording studio and 4,362 square feet of office space. The two-story structure has a large control room, ensemble performance space, and multiple isolated recording booths. The building also has a full kitchen, lounge, and multiple rooms for offices and/or group meeting rooms. The University intends to retrofit the recording studio to become the permanent home of WUKY, while maintaining the flexibility to use a portion of the studio space for audio/visual recordings. The property is fenced and has a stone and iron security gate with key coded electronic entry, 13 asphalt-paved parking spaces, and professional landscaping.

Prior to this gift, the University had been seeking suitable space in which to relocate WUKY from its current location in McVey Hall. This unique gift presents the opportunity to relocate WUKY to a first class facility specifically constructed as a recording studio with high quality acoustical considerations. It also makes available 3,417 net square feet of space in the core of campus.

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





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 REV: 20150821

