FCR 10

Office of the President February 21, 2025

Members, Board of Trustees:

<u>IMPROVE MEDICAL FACILITY 3 – KING'S DAUGHTERS MEDICAL CENTER</u> (HEALTH PARK) CAPITAL PROJECT

<u>Recommendation</u>: that the Board of Trustees approve the initiation of the Improve Medical Facility 3 – King's Daughters Medical Center (Health Park) capital project.

<u>Background</u>: Pursuant to Administrative Regulation 8:2, any capital project with an estimated scope of \$1,000,000 or more must be approved by the Board prior to initiation.

UK King's Daughters requires additional medical offices to accommodate the current and expanding patient population. On April 25, 2024, the Board approved the acquisition of the Health Park (formerly Bellefonte Centre) at 1000 Ashland Drive, Ashland, Kentucky. This project will fit out approximately 11,000 square feet of unused space in the Health Park for additional medical offices to better accommodate the growing integrative practices.

This \$3,500,000 project, authorized by the 2024 Kentucky General Assembly, is well within the total legislative authorization of \$20,000,000 and will be funded with agency funds.

