

FCR 13

Office of the President
December 15, 2020

Members, Board of Trustees:

APPROVAL OF LEASE

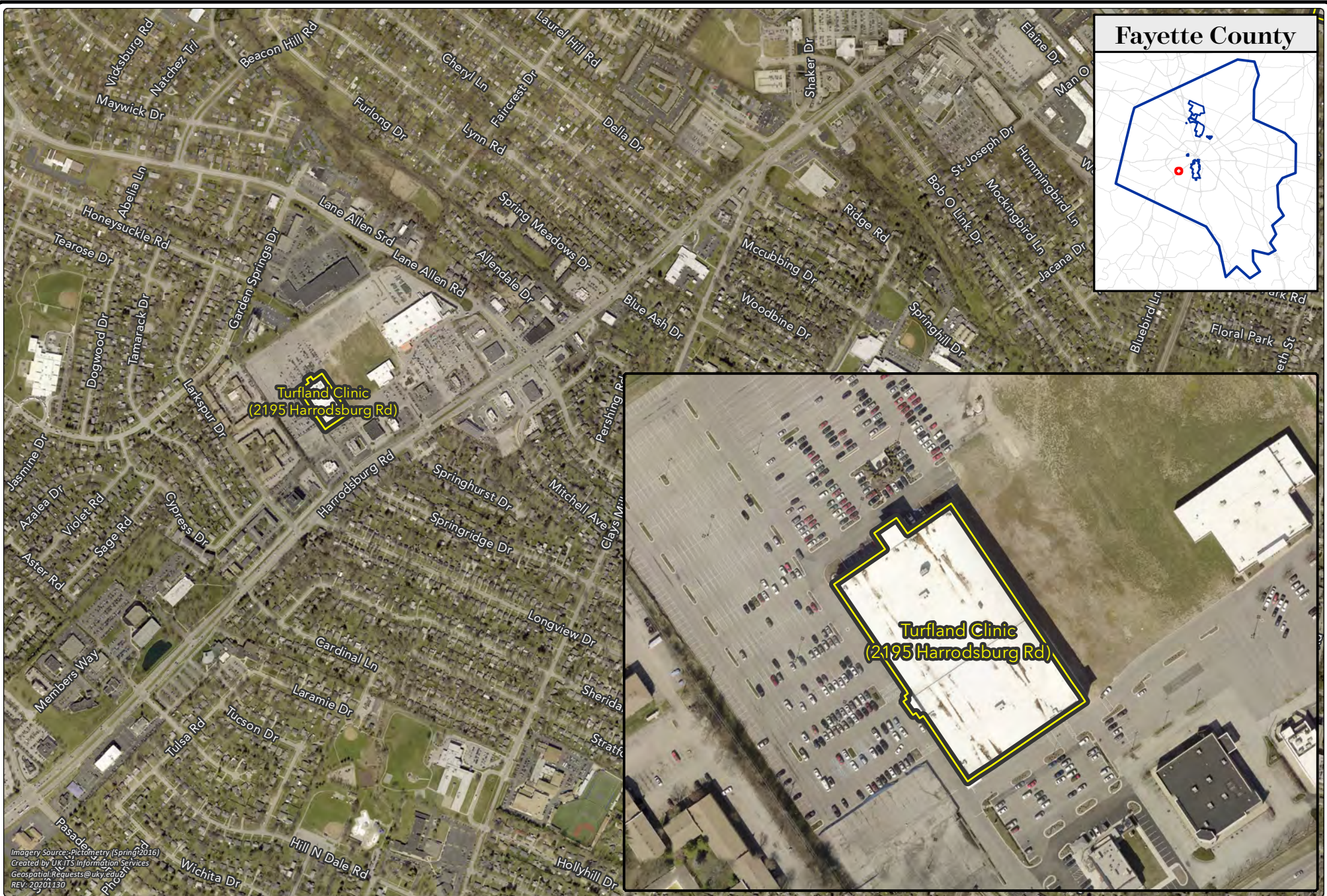
Recommendation: that the Board of Trustees authorize the Executive Vice President for Finance and Administration to negotiate and execute a lease between University of Kentucky HealthCare and Kentucky Medical Services Foundation, Inc., for 10,320 square feet of space located at 2195 Harrodsburg Road, Lexington, Kentucky.

Background: At its October 2006 meeting, the Board amended Governing Regulation II.A.6(g) requiring that all leases in excess of \$200,000 annually be approved by the Board of Trustees. The president or his designated representative is authorized to enter into leases and easements not exceeding \$200,000 in value.

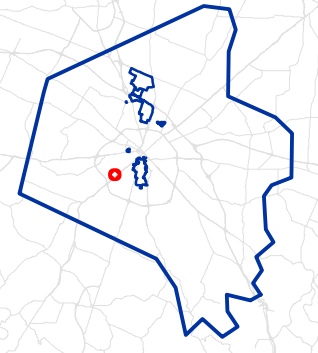
At its April 2019 meeting, the Board authorized a lease to expand the University of Kentucky HealthCare's Markey Cancer Center (Markey) medical oncology space to better serve its patients. The leased space provided an opportunity to expand the breadth and depth of the clinical cancer enterprise; provide more clinical and support space for medical oncology; and better develop access points for patients closer to their homes. The previous lease is set to expire and a new location has been identified to allow Markey to continue its services to patients. The new leased space will include approximately 10,320 square feet of clinical space, at an annual cost of \$327,247.20. This reflects a \$6,000 per year increase more than the expiring lease, to be paid with agency funds.

Kentucky Revised Statute § 48.111 requires legislative authorization of all leases with an annual cost of \$200,000 or more. The lease has been authorized by the Kentucky General Assembly in the enacted 2020-22 Executive Budget of the Commonwealth. Contingent upon approval from the Board of Trustees, the lease will be reported to the Capital Projects and Bond Oversight Committee.

Action taken: Approved Disapproved Other _____



Fayette County



Turfland Clinic
(2195 Harrodsburg Rd)

Turfland Clinic
(2195 Harrodsburg Rd)

Imagery Source: Pictometry (Spring 2016)
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