

FCR 14

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 for the General Pediatrics clinic space for University of Kentucky HealthCare (UKHC). UKHC will lease space located at 2400 Greatstone Point, Kentucky Clinic South, Lexington from the Kentucky Medical Services Foundation.

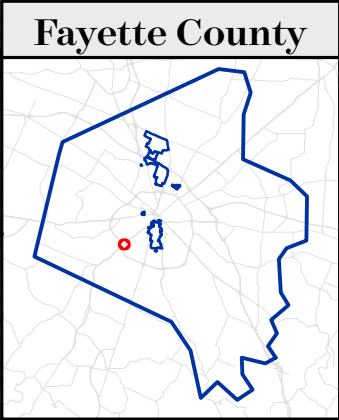
Background: At its October 2006 meeting, the Board of Trustees amended Governing Regulation II.A.6 (g) requiring that all leases in excess of \$200,000 annually be approved by the Board of Trustees. The president or his designated representative is authorized to enter into leases and easements not exceeding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

The General Pediatrics Clinic requires suburban space off campus to accommodate their high patient volume, easy access (parking, entryway, check-in), and proximity to UKHC Turfland's lab, pharmacy and radiology services.

The leased space will comprise approximately 15,000 square feet with an annual rent of \$447,000 to be funded with agency funds. After careful review and consideration of all responses to the university's request for proposal, the university determined this response to be the most cost-effective alternative and in the best interests of the university.

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 _____



**KY CLINIC SOUTH
(2400 GREATSTONE POINT)**

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POINT)**

Imagery Source: Pictometry (Spring 2016)
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