

# FCR 14

Office of the President  
June 17, 2022

Members, Board of Trustees:

## APPROVAL TO ACQUIRE 845 ANGLIANA AVENUE

Recommendation: that the Board of Trustees authorize the Executive Vice President for Finance and Administration to enter into a purchase agreement and acquire a 6.297-acre parcel of land (“Property”) and building (“Building”) located at 845 Angliana Avenue, Lexington, Kentucky.

Background: The Property is located just over one (1) mile from the University of Kentucky’s Lexington campus. The university has leased the Building from its owner, Stockyard, LLC, since July 29, 2014. The Building has been modified to accommodate important research on opioid abuse, and both campus and UK HealthCare units have used warehouse space in the Building over the years. The Building is currently home to the Center for Drug and Alcohol Research, First Bridge Clinic, National Institute of Health HEALing Communities, and the future home of the new Cannabis Center. Other potential future uses of the Building include a Health Insurance Portability and Accountability Act compliant computing data center and research administration space.

The appraised value of the Property is \$8,500,000. The Kentucky General Assembly authorized the acquisition of the Property for \$8,500,000 as part of the Land Acquisition Pool during the 2022 legislative session. The purchase price will be funded by the University of Kentucky Research Foundation, which approved the transaction at its May 24, 2022, Board meeting.

Kentucky Revised Statute §164A.575 states that upon the approval of the secretary of the Finance and Administration Cabinet, the university’s governing board may purchase or otherwise acquire all real property determined to be needed for the institution's use. Pending Board and Cabinet approval, the university will finalize negotiations and enter into all agreements necessary to complete the acquisition.

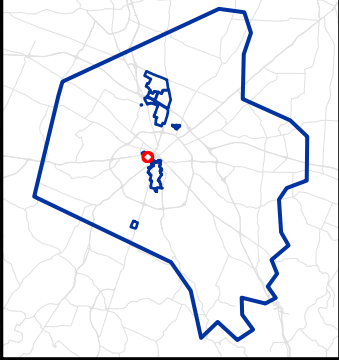
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Action taken:     Approved     Disapproved     Other \_\_\_\_\_





Fayette County



845  
ANGLIANA  
AVE

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Imagery Source: Pictometry (Spring 2021)  
Created by UK ITS Geospatial  
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