

FCR 4

Office of the President
May 5, 2020

Members, Board of Trustees:

APPROVAL OF LEASE COLDSTREAM RESEARCH CAMPUS LOT

Recommendation: that the Executive Vice President for Finance and Administration be authorized to negotiate and execute a ground lease between the University of Kentucky, as Lessor, and Cityscape Residential, LLC (or a closely related single purpose entity created by Cityscape Residential, LLC) for Lot 10, approximately 13 acres (exact size to be determined as part of the negotiation), on the Coldstream Research Campus.

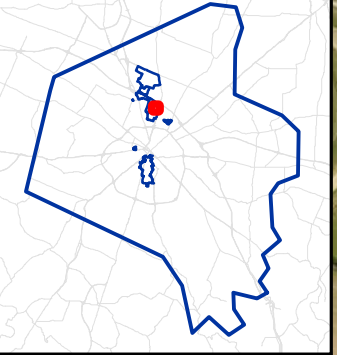
Background: In March 2018, the University issued a Request for Proposals (RFP) soliciting proposals from qualified, financially sound, and responsible firms and individuals to lease land from the University for a residential village development project on the Coldstream Research Campus

As a result of the RFP process, Cityscape Residential, LLC (Cityscape) of Indianapolis, Indiana was selected as the company with whom the University would negotiate for development of an approximately 250-unit multi-family residential village. Cityscape is a full-service real estate development and construction firm with principals that average 20 years' experience and are most well known for their award-winning luxury multi-family rental communities. Cityscape plans to create and use a closely related single purpose entity to enter into a ground lease with the University and construct and operate the multi-family residential village.

Any buildings to be constructed at the Coldstream Research Campus must be approved by Coldstream Research Campus' Design and Review Committee. In addition, ground lessees must comply with the Guidelines for Permitted Uses of the University of Kentucky Coldstream Research Campus which is included as part of the land lease contract.

Action taken: Approved Disapproved Other _____

Fayette County



Summit Mercury
Imagery Source: Biotometry (Spring 2019)
Created by UK Facilities Information Services
Geospatial Requests@uky.edu Systems
REV: 20200416

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