

# FCR 6

Office of the President  
May 5, 2020

Members, Board of Trustees:

## APPROVAL OF DISPOSAL (SKY BLUE SOLAR HOUSE)

Recommendation: that the Sky Blue Solar House, located at 1313 Nicholasville Road, Lexington, Kentucky be declared surplus to the needs of the University and that the Executive Vice President for Finance and Administration be authorized to sell and remove the property using the method that produces the best result for the University taking into consideration financial and reuse opportunities.

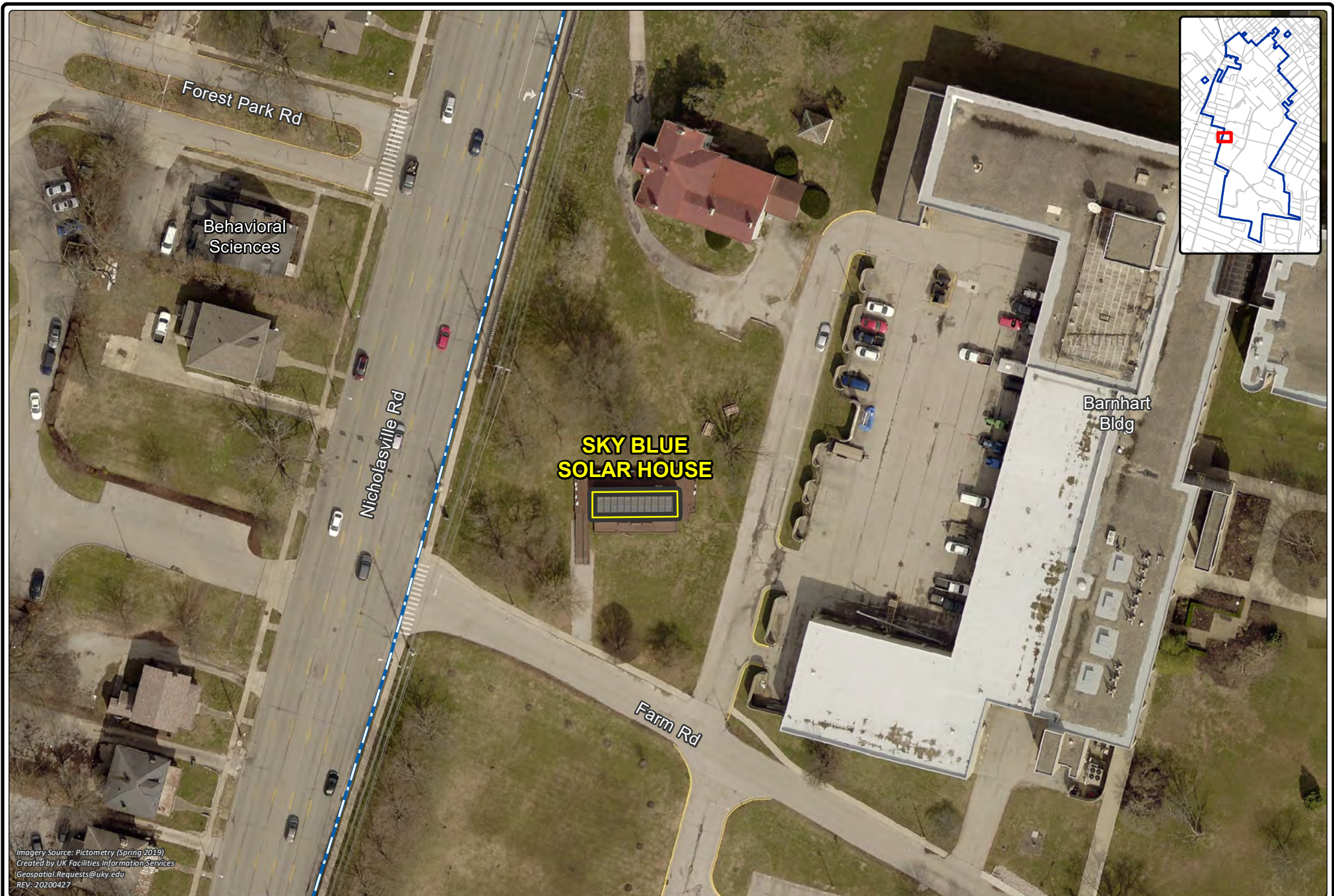
Background: KRS 164A.575 (8) states, "The governing board shall sell or otherwise dispose of all real or personal property of the institution which is not needed or has become unsuitable for public use, or would be more suitable consistent with the public interest for some other use, as determined by the board." It further states, "Unless the board deems it in the best interest of the institution to proceed otherwise, all such real or personal property shall be sold either by invitation of sealed bids or by public auction; provided, however, that the selling price of any interest in real property shall not be less than the fair market value thereof as determined by the Finance and Administration Cabinet or the Transportation Cabinet for such requirements of that department."

The UK Board of Trustees accepted a \$5 million gift from Beam Suntory during its June 2019 meeting, to establish the James B. Beam Institute. The Institute will support a curriculum to educate the next generation of distillers through a curriculum that develops the skills needed to succeed in the distilled spirits industry at the undergraduate, graduate, and professional levels.

The future home of the James B. Beam Institute for Kentucky spirits is planned for 1313 Nicholasville Road. The Blue Sky Solar House is currently located on this site and must be moved. As the Blue Sky Solar House is not needed by the University, this property is now surplus to the needs of the University and the proposed sale and removal is in the best interest of the Commonwealth. The University further deems it is in the best interest of the Commonwealth to use alternative methods to sell the real property to achieve the highest return possible.

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



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