

# FCR 7

Office of the President  
February 21, 2020

Members, Board of Trustees:

## CONSTRUCT RESEARCH INCUBATOR FACILITY CAPITAL PROJECT

Recommendation: that the Board of Trustees approve the initiation of the Construct Research/Incubator Facility Capital Project and authorize the Executive Vice President for Finance and Administration to negotiate and execute all documents necessary to create a viable Public Private Partnership (P3).

Background: Pursuant to Administrative Regulation 8:2, any capital project with an estimated scope of \$1,000,000 or more must be approved by the Board prior to initiation.

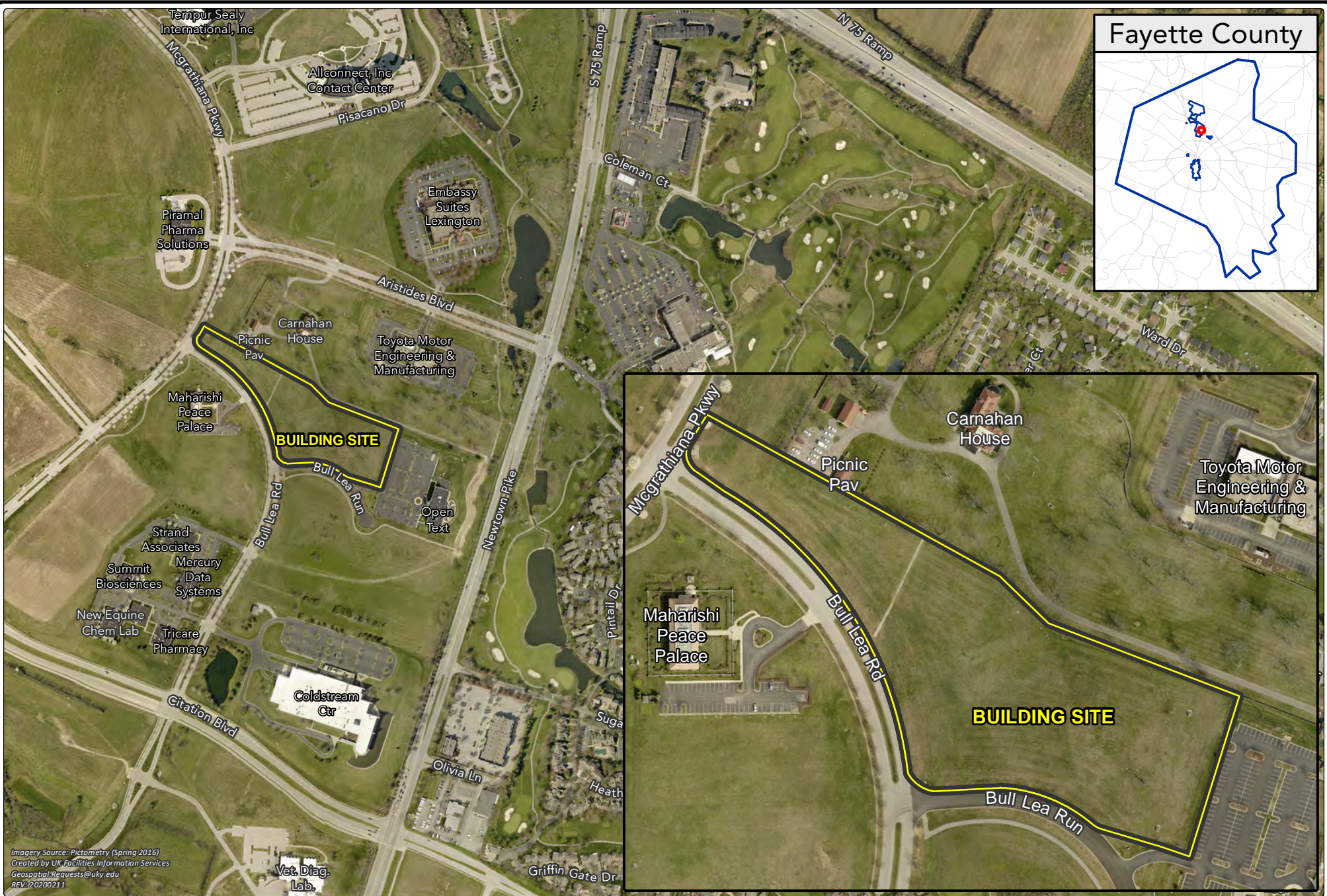
As part of its economic development role, the University plans to select a P3 developer to build a laboratory/high-tech facility on the Coldstream Research Campus (Coldstream) to house early stage high-tech companies. This building will fill a facilities gap between small laboratories leased to private companies in the Advanced Science and Technology Commercialization Center (ASTeCC) building on the University's main campus, and larger facilities used by established high-tech companies at Coldstream and other locations in the Commonwealth. The new building will be a minimum of 40,000 square feet. Kentucky Technology, Inc., a for-profit subsidiary of the UK Research Foundation, will master lease 20,000 square feet in the building and sublease the space to appropriate high-tech companies. The P3 developer will be at risk for the remaining square footage in the building.

The new facility will be constructed to meet Coldstream's design guidelines and architectural, structural, mechanical, electrical, and plumbing design standards typical of a laboratory/high-tech building. Upon Board approval, a Request for Proposals will be issued.

This \$15,000,000 project was authorized by the 2018 Kentucky General Assembly and will be funded with third party financing pursuant to KRS §45A.007.

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



Imagery Source: Pictometry (Spring 2016)  
Created by UK Facilities Information Services  
GeospatialRequests@uky.edu  
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