

# FCR 7

Office of the President  
February 17, 2017

Members, Board of Trustees:

APPROVAL OF GROUND LEASE  
(ALPHA CHI OMEGA FRATERNITY)

Recommendation: that the Board of Trustees authorize the Executive Vice President for Finance and Administration to negotiate and execute a ground lease between the University of Kentucky, as Lessor, and Alpha Chi Omega National Housing Corporation, as Lessee, for land located at 411 Pennsylvania Court, Lexington, KY 40508 in the University of Kentucky Greek Park.

Background: Alpha Chi Omega National Housing Corporation (Alpha Chi Omega) is an Indiana-based non-profit corporation. Alpha Chi Omega is the only active Panhellenic sorority on campus without housing and currently has 235 members. The Alpha Chi Omega National Housing Corporation is eager to provide housing for the chapter on the University of Kentucky's campus.

Alpha Chi Omega will be located on 5,980 square feet of vacant land at 411 Pennsylvania Court, Lexington, KY 40508 in the University's Greek Park. Alpha Chi Omega proposes to construct a chapter house, at their expense, of approximately 21,700 square feet. The term of the lease is expected to be 50 years with a ground rent of \$1 per year.

---

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



Imagery Source: Pictometry (Spring 2016)  
Created by UK Facilities Information Services  
Geospatial.Requests@uky.edu  
REV: 20170210



### FCR 7 - APPROVAL OF GROUND LEASE (ALPHA CHI OMEGA FRATERNITY)

