

# FCR 7

Office of the President  
September 5, 2014

Members, Board of Trustees:

APPROVAL OF DEED OF CONVEYANCE TO THE  
COMMONWEALTH OF KENTUCKY TRANSPORTATION CABINET,  
DEPARTMENT OF HIGHWAYS FOR HIGHWAY IMPROVEMENTS  
IN TRIGG COUNTY, KENTUCKY

Recommendation: that the Executive Vice President for Finance and Administration, or his designee, be authorized to negotiate and execute a Deed of Conveyance between the University of Kentucky, as Grantor, and the Kentucky Transportation Cabinet, Department of Highways, as Grantee, for the University of Kentucky's one-third interest in 1.47 acres of real property located in Trigg County, Kentucky.

Background: In October 2001, Mr. James Lassiter bequeathed two parcels of real property in Trigg County, Kentucky, to Murray State University (two-thirds interest) and to the University of Kentucky (one-third interest). The total acreage of the two parcels is 1.47 acres. The Commonwealth of Kentucky Transportation Cabinet, Department of Highways ("Department of Highways") desires to purchase these tracts for road improvements and the widening of highways US 68 and KY 80. The Department of Highways desires to enter into a Deed of Conveyance for the two tracts and has offered a total consideration of \$50,925, which will be distributed proportionate to the ownership.

Kentucky Revised Statute §164A.575 requires that the Board must approve the sale or otherwise disposal of real 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. This property is now surplus to the needs of the University and the proposed conveyance is in the best interest of the Commonwealth.

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





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