

# FCR 8

Office of the President  
February 17, 2017

Members, Board of Trustees:

APPROVAL OF GROUND LEASE  
(BETA THETA PI FRATERNITY)

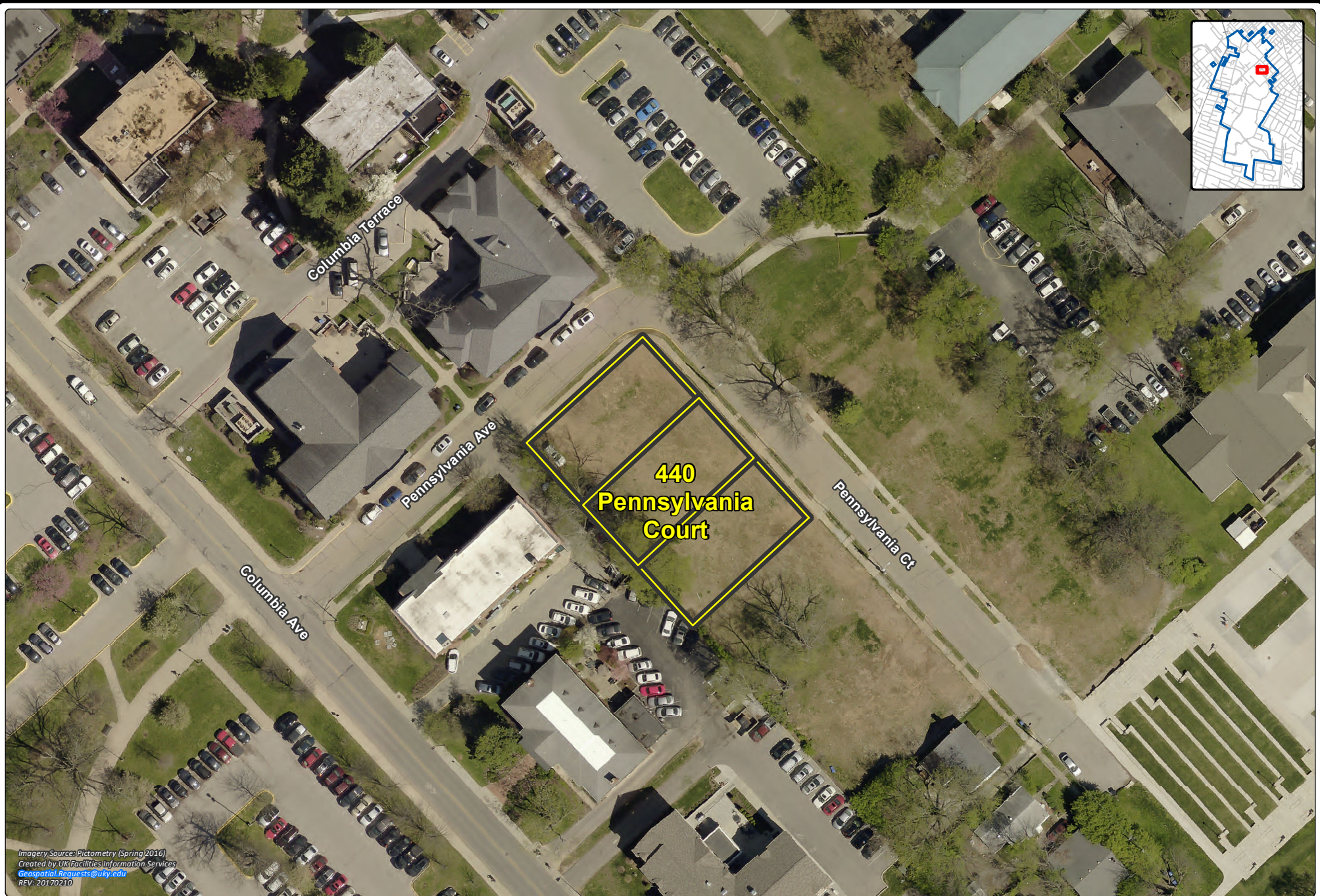
Recommendation: that the Board of Trustees authorize the Executive Vice President for Finance and Administration to negotiate and execute a ground lease between the University of Kentucky, as Lessor, and Epsilon Omicron Chapter House Corporation of Beta Theta Pi Fraternity, as Lessee, for land located at 440 Pennsylvania Court, Lexington, KY 40508 in the University of Kentucky Greek Park.

Background: Epsilon Omicron Chapter House Corporation of Beta Theta Pi Fraternity (Beta Theta Pi) is a Kentucky non-profit corporation. Beta Theta Pi has 153 active members and is eager to provide housing for the chapter on the University of Kentucky's campus.

Beta Theta Pi will be located on 9,200 square feet of vacant land at 440 Pennsylvania Court, Lexington, KY 40508 in the University's Greek Park. Beta Theta Pi proposes to construct a chapter house, at their expense, of up to 14,000 square feet. The term of the lease is expected to be 50 years with a ground rent of \$1 per year.

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



Imagery Source: Pictometry (Spring 2016)  
Created by UK Facilities Information Services  
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