

# FCR 9

Office of the President  
June 17, 2021

Members, Board of Trustees:

IMPROVE ACADEMIC/ADMINISTRATIVE SPACE 1  
(RENEW/MODERNIZE COOPER HOUSE)

Recommendation: that the Board of Trustees approve the initiation of the Improve Academic/Administrative Space 1 (Renew /Modernize Cooper House) capital project and an internal loan not to exceed \$5,000,000 to fund the project.

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.

In February 2019, the Board of Trustees approved the initiation of the Renew/Modernize Facilities-Cooper House capital project with a scope of \$4,000,000 to renovate the historic Cooper House located on the corner of Nicholasville Road and Cooper Drive.

When the project bid on April 30, 2021, the lowest bid received was approximately 29 percent higher than budgeted. While an extensive value engineering process is ongoing, it is not expected that those efforts will get the project fully back within the original budget. Bid pricing is indicative of dramatic increases in construction costs as well as supply shortages caused by heavy demand.

The Board is requested to approve initiation of the project with a revised scope of \$5,000,000 using the current 2020 Kentucky General Assembly legislative authorization, Improve Academic/Administrative Space. The project will be funded with agency funds including an internal loan not to exceed \$5,000,000. Pursuant to the University's Internal Loan Program Policy, the Debt Management Committee has reviewed the financing plan and supports the proposed internal loan.

---

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



Imagery Source: Pictometry (Spring 2021)  
Created by UK ITS Information Services  
Geospatial.Requests@uky.edu  
REV: 20210608

Maturation Bldg  
(Under Construction)

Still Bldg (Under  
Construction)

Barnhart  
Bldg



# FCR 9 - IMPROVE ACADEMIC/ADMINISTRATIVE SPACE 1 COOPER HOUSE

