

New Business
RESOLUTION #2
Approval to Acquire 845 Angliana Avenue
May 24, 2022

Acting pursuant to the Kentucky Nonprofit Corporation Acts, Kentucky Revised Statutes (KRS) 273.161 to 273.390, the Board of Directors (the "Board") of **THE UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION**, a Kentucky nonprofit corporation (the "Corporation"), does hereby adopt the following resolution at a duly convened annual meeting:

APPROVAL OF PURCHASE OF 845 ANGLIANA AVENUE

WHEREAS, the University of Kentucky (the "University"), as tenant, and Stockyard, LLC, as owner, are parties to a lease agreement dated July 29, 2014, for use and occupancy of a clinical/research, office and warehouse building ("Building") on a 6.297-acre parcel of land located at 845 Angliana Avenue, Lexington, Fayette County, Kentucky (together with the Building, the "Property");

WHEREAS, the Property is located just over one (1) mile from the University's Lexington campus; the Building has been modified to accommodate important research on opioid abuse; warehouse space in the Building has been used by both campus and UK HealthCare units over the years; the Building is the current home to the Center for Drug and Alcohol Research, First Bridge Clinic, NIH HEALing Communities and is the future home of the new Cannabis Center; and other potential future uses of the Building include a HIPAA-compliant computing data center and research administration needs;

WHEREAS, the Board has determined it is in the best interest of the Corporation to fund the acquisition the Property;

WHEREAS, the acquisition of the Property has been authorized by the 2022 Session of the Kentucky General Assembly as part of the Land Acquisition Pool; and

WHEREAS, the appraised value of the Property is Eight Million Five Hundred Thousand Dollars (\$8,500,000).

NOW, THEREFORE, BE IT RESOLVED, that the Corporation is authorized to use Eight Million Five Hundred Thousand Dollars (\$8,500,000) of funds from its fiscal year 2022-2023 budget for the purchase of the Property;

FURTHER RESOLVED, that the Corporation is authorized to work with the University's Office of Real Estate Services to negotiate the terms and conditions of the purchase the Property; and

FURTHER RESOLVED, that Executive Director, Lisa Cassis, is hereby authorized and directed to take all actions necessary or appropriate on behalf of the Corporation, including execution of related documents, to consummate the transaction contemplated above.

ACTION TAKEN:

APPROVED

DISAPPROVED