

The University's housing stock currently includes 5,154 undergraduate beds and 816 efficiency, one- and two-bedroom apartments for graduate students and family housing. The average age of the residence halls and apartments is 44 years and 48 years, respectively.

A summary of the terms of the draft ground lease is attached. The draft agreement can be viewed at http://www.uky.edu/Housing/facilities_documents.html. The draft agreement may be modified prior to execution, if necessary. Any substantive modifications will be reported to the Board. If the Board authorizes the President to enter into this long-term ground lease, an affiliation agreement between the University and EdR outlining how the housing facility would be operated and maintained will also be executed.

This project represents the first step in the transformation of student housing. The total development is anticipated to include up to 9,000 replacement and expansion beds and be completed within seven years.

Action taken: Approved Disapproved Other _____