

# FCR 10

Office of the President  
April 25, 2025

Members, Board of Trustees:

ACQUIRE/PARTNERSHIP MEDICAL SYSTEM 1  
(RADIATION ONCOLOGY MEDICAL PRACTICE)

Recommendation: that the Board of Trustees authorize the CEO of UK King's Daughters to enter into a purchase agreement to acquire a radiation oncology medical practice located at 706 23<sup>rd</sup> Street, Ashland, Boyd County, Kentucky.

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.

This radiation oncology medical practice is located directly across from the main UK King's Daughters (UKKD) Medical Center. UKKD will acquire the radiation oncology medical practice, and its land, building and equipment located at 706 23<sup>rd</sup> Street, Ashland, Boyd County, Kentucky. The 8,224 square foot building was constructed in 1986 and contains two lead lined vaults for radiation therapy. The practice has served the patients of UKKD and the tri-state community for decades. The primary physician within the practice is nearing retirement and will remain on staff to assist with the transition to UKKD. It is in the best interest of the community and the University to own these assets to ensure continued service and care for the patients and their families.

Total consideration is not to exceed \$13,700,000.00 plus the costs for customary due diligence, appraisals, land surveys, closing fees and other capitalized costs of acquisition. The acquisition has been authorized by the 2024 Kentucky General Assembly and will be funded with agency funds.

Kentucky Revised Statute §164A.575 states that upon the approval of the secretary of the Finance and Administration Cabinet, the governing board may purchase or otherwise acquire all real property determined to be needed for the institution's use. Pending Board and Cabinet approval, the University will finalize negotiations and enter into all agreements necessary to complete acquisition.

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



Imagery Source: KY Geo Net (2023)  
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