



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Text

File #: 1088-19, **Version:** 1

A Resolution authorizing the Mayor, on behalf of the Urban County Government, to execute a Settlement Agreement & Release and any other necessary documents, with the Lexington Downtown Housing Fund, LLC, related to the workout of the fund's loan Agreement to Centercourt I, LLC, under which payment will be made to the Urban County Government in the amount of \$230,000 with an additional charitable contribution in the amount of \$45,000. [Council Office, Maynard]

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized to execute the Settlement Agreement & Release, which is attached hereto and incorporated herein by reference, and any other necessary documents, with the Lexington Downtown Housing Fund, LLC, related to the workout of the fund's loan Agreement to Centercourt I, LLC, under which payment will be made to the Lexington-Fayette Urban County Government in the amount of \$230,000.00 with an additional charitable contribution in the amount of \$45,000.00 (\$22,500.00 to Mayor's Opioid Addiction and Recovery Work Group and \$22,500.00 to the Collective Impact Program).

Section 2 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL

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