



TO: Linda Gorton, Mayor
Urban County Council

FROM: Kevin Atkins
Chief Development Officer

DATE: June 6, 2025

RE: FY2026 Economic Development Partner PSA – Commerce Lexington

Request:

Authorization to execute a Purchase of Services Agreement (PSA) with economic development partner agency Commerce Lexington.

Why are you requesting:

The Lexington-Fayette Urban County Government (LFUCG) annually contracts with economic development partner agencies to provide economic development services for the government. The Lexington Economic Development Investment Board (EDIB) at their May 6, 2025, meeting approved contracting with Commerce Lexington for a term of July 1, 2025, to June 30, 2026, for economic development services on behalf of LFUCG. LFUCG may terminate this agreement with a 30-day written notice. The organization can terminate this agreement with a 90-day written notice.

Commerce Lexington in FY2026 will assist LFUCG with New Business Development and Existing Business Retention and Expansion. The PSA is for the same services and dollar amount (\$209,061.41) provided during the current fiscal year (FY2025) and as awarded under RFP 35-2024 "Economic Development Partnership Services."

What is the cost in this budget year and future budget years?

The cost for FY2026 is: \$209,061.41

The cost for future FY is: N/A

Are the funds budgeted?

Yes

Account Number: 1101-900101-0001-71101

Director/Commissioner:

Amy Glasscock/Kevin Atkins

