



Lexington-Fayette Urban County Government
DEPARTMENT OF PLANNING, PRESERVATION & DEVELOPMENT
DIVISION OF ENGINEERING

Jim Gray
Mayor

Derek J. Paulsen, Ph.D.
Commissioner

TO: Jim Gray, Mayor
FROM: Kevin Atkins, Chief Development Officer 
DATE: November 20, 2015
SUBJECT: Kentucky Economic Development Finance Authority Grant Funds Ashland Oil in the amount of \$450,000

Request:

Authorization to: submit a grant application to the Kentucky Economic Development Finance Authority for Ashland Oil in the amount of \$450,000 and authorization to execute all documents including an agreement with Ashland Oil and to accept the grant funds if approved.

Why are you requesting?

Ashland Oil is in the process of developing a new site in Lexington. They have requested state funds to assist with the development of the project. The funds would be used to off-set costs for the new development in Lexington.

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

The cost for this FY is: \$450,000 if approved

The cost for future FY is: None.

Are the funds budgeted? N/A

The funds are budgeted or a budget amendment is in process: If approved, a budget amendment will be processed.

Account number: N/A

File Number: N/A

Director/Commissioner: Kevin Atkins

16P631.400.bluesheet memo request