



Lexington-Fayette Urban County Government
OFFICE OF THE MAYOR

Jim Gray
Mayor

To: Mayor Jim Gray
Lexington-Fayette Urban County Council

From: Kevin Atkins 
Chief Development Officer

Date: October 28, 2014

Subject: Bayer Properties/Summit Lexington Development Area Tax Increment Finance Project Master Development Agreement & Local Participation Agreement Amendments

This is a request to amend Ordinance No. 116-2013 relating to the Bayer Properties/Summit Lexington Development Area Tax Increment Finance (TIF) project. The amendments update both the Master Development Agreement (MDA) and the Local Participation Agreement (LPA).

The amendment changes align both the MDA and LPA for the Summit Lexington TIF local documents with those included in the KEDFA documents based on the updated scope and cost estimates for the project. The amendments reflect changes related to the final documents approved by the Kentucky Economic Development Finance Authority (KEDFA) Board of Directors at their September 25, 2014 meeting.

There is no budgetary impact to Lexington-Fayette Urban County Government related to these changes.

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