



Lexington-Fayette Urban County Government
OFFICE OF THE MAYOR

Jim Gray
Mayor

TO: Jim Gray, Mayor
FROM: Kevin Atkins
Chief Development Officer
DATE: June 24, 2016
SUBJECT: Bluegrass Stockyards Incentive

Request:

Authorization to: execute an incentive agreement with the Bluegrass Stockyards to abate certain taxes for a period not to exceed ten (10) years or a total amount of \$1 million, whichever comes first.

Why are you requesting?

The Company, which has had a significant historic and economic presence in Fayette County for more than 70 years, is committed to the relocation of its primary operations to a location at 4561 Iron Works Pike, Lexington, Kentucky, Fayette County Kentucky and the Company has committed to the hiring and retention of a minimum of fifty (50) full time and part time employees on the Site for at least the period of time provided in the this Agreement.

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

The cost for this FY is: Reimbursed taxes.

The cost for future FY is: N/A

Are the funds budgeted? N/A

The funds are budgeted or a budget amendment is in process: n/a

Account number:

Director/Commissioner: Kevin Atkins

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