



**TO: Linda Gorton  
Mayor**

**FROM: Kevin Atkins  
Chief Development Officer**

**DATE: August 17, 2020**

**RE: Approve resolution in support of University of Kentucky Research Campus Economic Development Fund/Product Development Initiative**

**Request:**

Authorization to send a resolution to the Kentucky Economic Development Finance Authority supporting the University of Kentucky's Coldstream Research Campus application for matching grant funds from the Product Development Initiative (PDI).

**Why are you requesting:**

The University of Kentucky Coldstream Research Campus will offer land to private developers interested in working with the Coldstream Research Campus and their Public Private Partnership (P3) effort. The estimated \$15 million investment will be the match for the requested \$500,000 grant. The new building will add approximately 10,000 square feet of wet lab space to provide a location for companies growing out of the university's campus incubator.

The funding from the Kentucky Economic Development Finance Authority must come to the local government in the jurisdiction the grant is awarded. LFUCG will receive the grant and distribute to the university.

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

The cost for FY2020 is: N/A

The cost for future FY is: N/A

**Are the funds budgeted?**

N/A

**Director/Commissioner:**

Kevin Atkins

