

RESOLUTION NO. \_\_\_\_\_ - 2018

A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE A MEMORANDUM OF UNDERSTANDING WITH THE COMMONWEALTH OF KENTUCKY, BY AND THROUGH THE UNIVERSITY OF KENTUCKY, FOR AN ECONOMIC DEVELOPMENT AND CAMPUS PEDESTRIAN AND BIKE SAFETY INITIATIVE INVOLVING THE TRANSFER OF APPROXIMATELY TWO HUNDRED FIFTY ACRES OF PROPERTY IN OR ADJACENT TO THE COLDSTREAM RESEARCH CAMPUS IN EXCHANGE FOR CERTAIN CAMPUS AREA STREETS AND ALLEYS, AS WELL AS OTHER MUTUALLY BENEFICIAL CONSIDERATION, WITH AN ESTIMATED COST NOT TO EXCEED \$100,000.00 IN FISCAL YEAR 2019.

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BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 – That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute a Memorandum of Understanding, which is attached hereto and incorporated herein by reference, with the Commonwealth of Kentucky, by and through the University of Kentucky, for an economic development and campus pedestrian and bike safety initiative involving the transfer of approximately two hundred fifty acres of property in or adjacent to the Coldstream Research Campus in exchange for certain campus area streets and alleys, as well as other mutually beneficial consideration, with an estimated cost not to exceed \$100,000.00 in Fiscal Year 2019.

Section 2 – That an amount, not to exceed the sum of \$100,00.00, be and hereby is committed from account #1101-303601-91614 to be expended on matters consistent with the provisions of the Memorandum of Understanding as further determined by the Urban County Council.

Section 3 – That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

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MAYOR

ATTEST:

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CLERK OF URBAN COUNTY COUNCIL

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