

RESOLUTION NO. 278 - 2025

A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR, OR HER DESIGNEE, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE A LETTER OF INTENT WITH SFG PROPERTIES, LLC, FOR THE SALE OF APPROXIMATELY 19.61 ACRES OF THE COLDSTREAM RESEARCH CAMPUS, AT A PRICE OF APPROXIMATELY \$225,000.00 PER ACRE; AUTHORIZING THE MAYOR, OR HER DESIGNEE, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE A PURCHASE AND SALE AGREEMENT, THE FINAL FORM OF WHICH IS SUBJECT TO THE APPROVAL OF THE DEPARTMENT OF LAW, THAT MATERIALLY COMPLIES WITH THE LETTER OF INTENT, AS WELL AS TO EXECUTE ALL OTHER NECESSARY AND RELATED DOCUMENTS; AND AUTHORIZING THE MAYOR, OR HER DESIGNEE, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO TAKE ALL OTHER NECESSARY ACTIONS RELATED TO THE TRANSFER OF THE PROPERTY.

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

Section 1 - That the Mayor, or her designee, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute the Letter of Intent with SFG Properties, LLC, which is attached hereto and incorporated herein by reference, for the sale of approximately 19.61 acres of the Coldstream Research Campus, as further described in the Letter of Intent, for the price of approximately \$225,000.00 per acre.

Section 2 - That the Mayor, or her designee, on behalf of the Lexington-Fayette Urban County Government, be and hereby is further authorized and directed to execute a Purchase and Sale Agreement, the final form of which is subject to the approval of the Department of Law, that will materially comply with the terms and conditions of the Letter of Intent, as well as to execute all other necessary and related documents related to the real estate transaction.

Section 3 - That the Mayor, or her designee, on behalf of the Lexington-Fayette Urban County Government, be and hereby is further authorized to take all necessary actions related to the transfer of the property described in the Letter of Intent.

Section 4 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: June 12, 2025



MAYOR

ATTEST:

A handwritten signature in blue ink, appearing to read 'M. La', written over a horizontal line.

CLERK OF URBAN COUNTY COUNCIL
0606-25:EPT_4896-7093-7164, v. 2