

Opportunity Kentucky

Grant Agreement



This Grant Agreement ("Grant Agreement"), dated as of June 12, 2023, is entered into between Louisville Gas and Electric Company and Kentucky Utilities Company (individually and collectively, as applicable, the "Grantor") and Lexington-Fayette Urban County Government (LFUCG) (the "Grantee")

Whereas, on or about May 1, 2023 (date) the Grantee applied to the Grantor's Opportunity Kentucky Grant (the "Fund") to receive \$ \$200,000.00 for *[insert brief description of project]:* Legacy Business Park infrastructure and site preparation (the "Project") (the "Application").

Whereas, Grantor and Grantee desire to set forth additional terms and conditions relating to potential funding that may be provided by the Fund or the Grantor to Grantee in support of the Project;

Now, therefore, Grantee and Grantor agree as follows:

- Grantor hereby approves Grantee's Application for an aggregate amount of up to \$ \$200,000.00 (the "Award") to be used by Grantee within 18 months from the date hereof for reimbursement of actual and reasonable costs and expenses for goods and services incurred by Grantee directly in support of the Project as set forth in the Application.
- Grantee's participation in the Fund and use of Award amounts shall be subject to the terms and conditions contained in Fund's policies and procedures, as published or distributed by Grantor from time to time, including but not limited to:
 - Grantee shall demonstrate a good faith effort to ensure the Project makes a material positive economic impact on the local community.
 - Grantee shall use the Project to attract new or expanding businesses and encourage capital investment and job creation in the manufacturing or industrial sectors .
 - Grantee shall, through internal or external funds, raise aggregate matching funds in an amount equal to the full Award amount and use such matching funds for goods and services incurred by it directly in support of the Project as set forth in the Application.
- Grantee shall quarterly submit to Grantor specific reimbursement requests to Grantor, detailing the particular costs and expenses for which it is requesting reimbursement. Such requests shall be accompanied by invoices, receipts, appropriate evidence of commitment, receipt and appropriate use of matching funds and other reasonable documentation, as reasonably requested by Grantor or the Fund's policies and procedures. Subject to proper documentation, Grantor shall endeavor to process such requests within sixty (60) days of submission.
- Grantor will process reimbursement requests in good faith and on a reasonable basis, but reserves the right, in its sole discretion, to make final reimbursement decisions. Grantee shall not have reliance or contract rights with respect to the Award amount or individual reimbursement requests. Grantee acknowledges that Fund policies and procedures may change from time to time.
- Grantee shall permit Grantor to provide input on decisions related to the development, promotion, and sale of the Project site. In the event Grantee considers a change to the Project scope, Grantee shall notify Grantor to solicit their input.
- Grantee shall quarterly provide Grantor periodic written updates as to the Project status in connection with the reimbursement requests, and provide additional updates upon the reasonable request of Grantor.
- Grantee shall, upon request of Grantor, include references to Grantor and/or Fund support in appropriate materials relating to the Project, provided that all such references shall be subject to prior review and approval by Grantor. Notwithstanding the foregoing, Grantee shall not hold itself out as a partner, representative or agent of Grantor.
- Grantor reserves the right to terminate this Grant Agreement, including but not limited to if Grantee fails to comply with the terms hereof or referenced herein, upon which termination Grantee shall return any Award funds which have been received by Grantee, but remain undisbursed by Grantee. Grantee shall return funds to the Kentucky Association for Economic Development or other Grantor-specified designee, representative or escrow agent.)


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- This Grant Agreement shall terminate upon the earlier of the disbursement of the full amount of the Award or the fifth (5th) anniversary of the date hereof, subject to any earlier termination rights provided herein or to any extension of term agreed among the parties.
- This Grant Agreement, and the rights and duties hereunder, may not be assigned or transferred without the written consent of both parties, provided however that (i) Grantors may assign or transfer this Grant Agreement, or rights and duties, to any affiliate or to successors-in-interest, without consent of Grantee and (ii) rights and duties of Grantors may be performed by their authorized agents, escrow agents or representatives, including but not limited to LG&E and KU Services Company.
- This Grant Agreement shall only be amended by a writing signed by both parties. No waiver under this Grant Agreement shall be effective unless signed in writing by the party granting the waiver, nor act or be held as a continuing waiver or waiver of any other breach.
- This Grant Agreement may be executed in counterparties and via electronic means.

Grantor and Grantee have executed this Grant Agreement by their duly authorized representatives, effective as of the date first set forth above.

**Louisville Gas and Electric Company and
Kentucky Utilities Company**

By: 
Title: Project Manager
Date: June 12, 2023

[Grantee]

By: 
Title: Mayer
Date: 6/26/2023