

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE A DONATION AGREEMENT WITH WELLS FARGO BANK, N.A., ACCEPTING DONATION OF THE PROPERTY LOCATED AT 471 NORTH UPPER STREET, AND AUTHORIZING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE A DEED, AND ANY OTHER DOCUMENTS NECESSARY, TO TRANSFER THE PROPERTY TO THE FAYETTE COUNTY LOCAL DEVELOPMENT CORPORATION FOR CONSTRUCTION OF AFFORDABLE HOUSING FOR LOW-INCOME HOUSEHOLDS.

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 Donation Agreement, which is attached hereto and incorporated herein by reference, with Wells Fargo Bank, N.A., accepting donation of the property located at 471 North Upper Street.

Section 2 - That the Mayor, on behalf of the Urban County Government, be and hereby is authorized to execute a deed, and any other documents necessary, to transfer the property located at 471 North Upper Street to the Fayette County Local Development Corporation for construction of affordable housing for low-income households.

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

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL