

RESOLUTION NO. _____ - 2020

A RESOLUTION FORMALLY REQUESTING A PRODUCT DEVELOPMENT INITIATIVE GRANT (“GRANT”) IN THE AMOUNT OF \$500,000.00 ON BEHALF OF THE UNIVERSITY OF KENTUCKY FOR THE UNIVERSITY OF KENTUCKY’S COLDSTREAM RESEARCH CAMPUS TO FIT-UP LABORATORY SPACE IN THE PROPOSED LABORATORY – HIGH-TECH BUILDING, AND AUTHORIZING AND DIRECTING THE MAYOR, OR HER DESIGNEE, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE THE LOCAL PORTION OF THE UNIVERSITY OF KENTUCKY’S APPLICATION RELATED TO THE GRANT AND THE PRODUCT DEVELOPMENT INITIATIVE GRANT AGREEMENT WITH THE KENTUCKY CABINET FOR ECONOMIC DEVELOPMENT; TO ACCEPT THE GRANT AND DISTRIBUTE THE GRANT FUNDS TO THE UNIVERSITY OF KENTUCKY IF THE RELEVANT APPLICATION IS APPROVED; AND TO TAKE ANY FURTHER ACTION NECESSARY RELATED TO THE GRANT.

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

Section 1 - That the Lexington-Fayette Urban County Government hereby formally requests a Product Development Initiative Grant (“Grant”) in the amount of \$500,000.00 on behalf of the University of Kentucky for the University of Kentucky’s Coldstream Research Campus to fit-up laboratory space in its proposed laboratory – high-tech building.

Section 2 – That the Mayor, or her designee, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute both the Local Portion of the University of Kentucky’s application related to the Grant and the Product Development Initiative Grant Agreement, which are attached and incorporated herein by reference, with the Kentucky Cabinet for Economic Development; to accept the Grant and distribute the Grant funds to the University of Kentucky if the relevant application is approved; and to take any further action necessary related to the application, the Project Development Initiative Grant Agreement, or the distribution of Grant funds.

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

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