



TO: Linda Gorton, Mayor
Urban County Council

FROM: Brandi Peacher
Director of Project Management

DATE: February 27, 2023

SUBJECT: Authorization to execute a Memorandum of Understanding with Town Branch Park, Inc. and Lexington Center Corporation related the High Street Town Branch Park entrance design and construction.

Request:

Authorization to execute Memorandum of Understanding with Town Branch Park, Inc. and Lexington Center Corporation related the High Street Town Branch Park entrance design and construction, pending partner agency approvals. Cost to construct the roadway and pedestrian improvements to the park as referenced in the MOU is not to exceed \$7,420,300.

Why are you requesting?

Town Branch Park, Inc. has designed and plans to construct improvements on Lexington Center Corporation's property to complete the Town Branch Park. LFUCG previously approved funds for improvements to the High Street, Manchester Street, and Jefferson Street right-of-ways and portions of Lexington Center Corporation's property to construct improvements allowing for safe access to users of the park. The scope of the improvements is outlined within the MOU along with roles and responsibilities agreed upon by each party.

What is the cost in this budget year and future budget years?

The cost for this FY is: cost not to exceed \$7,420,300

The cost for future FY is: none

Are the funds budgeted? Budget amendments are in process

Account numbers: 2613-303202-3251-91715 \$5,000,000 TB_PARK1_2023 CAPTL CONSTRUCT_CAP
1105-303202-3251-91715 \$2,420,300 TB_PARK1_2023 CAPTL CONSTRUCT_CAP

File Number: 0256-23

Director/Commissioner: Peacher/Scott

