

AGREEMENT

THIS AGREEMENT (the "Agreement") is entered into effective as of December 8, 2015 by and between Newtown Springs, LLC, a Kentucky limited liability company, 343 Waller Avenue, Suite 100, Lexington, Kentucky 40504 ("Grantor"), and Lexington-Fayette Urban County Government, 200 East Main Street, Lexington, Kentucky 40507 ("Grantee").

WHEREAS, a Grant of Easement was made and entered into on the 16th day of December, 2010 (and recorded in Deed Book 3004 Page 51) by and between Grantor and Grantee, for the purpose of constructing a shared use path known as the Legacy Trail; and

WHEREAS, this Easement contains covenants on the part of the Grantor and Grantee to do or refrain from doing various itemized acts, conditions and restrictions;

NOW, THEREFORE, the parties understand and agree to the following additional conditions:

WITNESSETH:

1. Grantee shall have the right, at Grantee's expense, to construct a flagpole base and erect flagpoles at a location mutually agreed upon by both Grantee and Grantor within the existing permanent Legacy Trail easement.
2. In the event Grantor should determine that it is necessary or appropriate to relocate the flagpoles for purposes of the development or re-development of Grantor's Property, Grantor shall construct a new flagpole base at a different location, at Grantor's expense. The new base shall meet the design specifications of the existing flagpole base.
3. Grantee shall remove the flagpoles from the existing base and erect them in the new base, at Grantee's expense.
4. After removal of the flagpoles from the existing site, if Grantor so desires, Grantor may demolish the existing flagpole base, at Grantor's expense.

IN WITNESS WHEREOF, the parties have executed this AGREEMENT effective as of the date first above written.

GRANTOR:
NEWTOWN SPRINGS, LLC,
A Kentucky limited liability company

BY: 
ROBERT J. ROSENSTEIN, MEMBER
Rosenstein Development, LLC, as Manager

GRANTEE
LEXINGTON-FAYETTE URBAN
COUNTY GOVERNMENT

BY: 
JIM GRAY, MAYOR

ATTEST: Emily Ziff
print or type name here



Lexington-Fayette Urban County Government
DEPARTMENT OF PLANNING, PRESERVATION & DEVELOPMENT
DIVISION OF ENGINEERING

Jim Gray
Mayor

Derek J. Paulsen, Ph.D.
Commissioner

TO: Jim Gray, Mayor

FROM: Mark H. Feibes, P.E.
Municipal Engineer, Senior

DATE: November 6, 2015

SUBJECT: Resolution Authorizing Agreement with Property Owner
Project P-631 – Legacy Trail, Flag Poles

The purpose of this memorandum is to request a resolution authorizing the mayor to execute an agreement with Newtown Springs, LLC., regarding conditions for placement of flagpoles within the Legacy Trail easement, as it pertains to their property.

The current Grant of Easement from Newtown Springs, LLC (D.B. 3004, pg 36), includes Condition No. 8, which permits the placement of flagpoles within the easement, given the grantor's permission. To obtain this permission, Newtown Springs, LLC wants to reserve the right to build a flagpole base at an alternate location, at their expense if they so choose, in the future. A draft agreement has been prepared which is acceptable to Newtown Springs, LLC., and is therefore, ready to be executed upon Council approval.

This request has no budget impact to this FY or any future FY's.

Derek J. Paulsen, Ph.D.
Commissioner, Department of
Planning, Preservation & Development

Robert A. Bayert, P.E.
Acting Director, Division of Engineering



Lexington-Fayette Urban County Government
DEPARTMENT OF PLANNING, PRESERVATION & DEVELOPMENT
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TO: Jim Gray, Mayor
FROM: Mark H. Feibes, P.E.
Municipal Engineer, Senior
DATE: November 6, 2015
SUBJECT: Resolution Authorizing Agreement with Property Owner
Project P-631 – Legacy Trail, Flag Poles

Request:

Authorization to: Execute an agreement between the mayor and Newtown Springs, LLC., regarding conditions for placement of flagpoles within the Legacy Trail easement, as it pertains to their property.

Why are you requesting?

The current Grant of Easement from Newtown Springs, LLC (D.B. 3004, pg 36), includes Condition No. 8, which permits the placement of flagpoles within the easement, given the grantor's permission. To obtain this permission, Newtown Springs, LLC wants to reserve the right to build a flagpole base at an alternate location, at their expense if they so choose, in the future. A draft agreement has been prepared which is acceptable to Newtown Springs, LLC., and is therefore, ready to be executed upon Council approval.

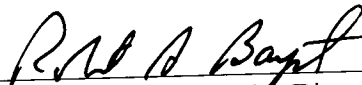
What is the cost in this budget year and future budget years?

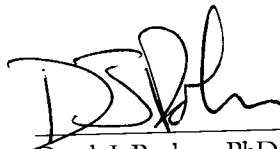
There is no cost for this FY or any future years.

Are the funds budgeted? N/A

File Number: 1413-15

Director/Commissioner: Bayert/Paulsen


Robert A. Bayert, P.E., Acting Director


Derek J. Paulsen, PhD, Commissioner