RESOLUTION NO. __50___-2014

A RESOLUTION AUTHORIZING THE MAYOR AND THE COMMISSIONER OF FINANCE, ON BEHALF OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT AND ITS DEPARTMENT OF FINANCE, TO EXECUTE A MASTER DEVELOPMENT AGREEMENT AND ANY OTHER NECESSARY RELATED DOCUMENTS, WITH BAYER PROPERTIES, LLC, FOR THE SUMMIT LEXINGTON DEVELOPMENT AREA TIF PROJECT.

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

Section 1 - That the Mayor and the Commissioner of Finance, on behalf of the Lexington-Fayette Urban County Government and its Department of Finance, be and hereby are authorized to execute the Master Development Agreement, which is attached hereto and incorporated herein by reference, and any other necessary related documents, with Bayer Properties, LLC, for the Summit Lexington Development Area TIF Project.

Section 2 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: February 13, 2014

_____/s/ Jim Gray_____
MAYOR

ATTEST:
_____/s/ Meredith Nelson_____
CLERK OF URBAN COUNTY COUNCIL
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