



Lexington-Fayette Urban County Government  
OFFICE OF THE MAYOR

Jim Gray  
Mayor

MEMORANDUM

TO: JIM GRAY, MAYOR  
URBAN COUNTY COUNCIL

FROM: *Wesley Holbrook*  
WESLEY HOLBROOK  
POLICY ANALYST

DATE: FEBRUARY 4, 2014

SUBJECT: THE SUMMIT TAX INCREMENT FINANCING (TIF) DEVELOPMENT  
AGREEMENT

This is a request to approve The Summit Lexington Development Area Tax Increment Financing (TIF) Master Development Agreement. The Summit Tax Increment Financing (TIF) District was established by Ordinance No. 116-2013.

The agreement covers the allocation of the incremental revenues that are to be generated by the project as well as a schedule for the project. The agreement is between Lexington-Fayette Urban County Government, Lexington-Fayette Urban County Government Department of Finance and Bayer Properties.

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