

RESOLUTION NO. _____ - 2018

A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE A DEVELOPMENT AGREEMENT WITH THE TOWN BRANCH FUND (A COMPONENT OF THE BLUE GRASS COMMUNITY FOUNDATION, INC.) AND THE LEXINGTON CENTER CORPORATION, FOR THE FUTURE DEVELOPMENT OF THE TOWN BRANCH PARK, WHICH IS TO BE LOCATED ON APPROXIMATELY NINE ACRES OF PROPERTY OWNED BY THE LEXINGTON CENTER CORPORATION CURRENTLY KNOWN AS THE MANCHESTER STREET PARKING LOT, AT NO COST TO THE URBAN COUNTY GOVERNMENT.

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

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute the Town Branch Park Development Agreement, which is attached hereto and incorporated herein by reference, with the Town Branch Fund (a component of the Blue Grass Community Foundation, Inc.) and the Lexington Center Corporation, for the future development of the Town Branch Park, which is to be located on approximately nine acres of property owned by the Lexington Center Corporation currently known as the Manchester Street Parking Lot, at no cost to the Lexington-Fayette Urban County Government.

Section 2 - 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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