

RESOLUTION NO. 537 - 2024

A RESOLUTION OF THE LEXINGTON-FAYETTE URBAN COUNTY COUNCIL APPROVING THE ECONOMIC DEVELOPMENT PARTNERSHIP WITH MADISON COUNTY, SCOTT COUNTY, CITY OF BEREA, AND CITY OF GEORGETOWN, AUTHORIZING AND DIRECTING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE AN INTERLOCAL COOPERATION AGREEMENT, MEMBERSHIP AGREEMENT, AND OTHER NECESSARY AND RELATED DOCUMENTS, FORMING THE CENTRAL KENTUCKY BUSINESS PARK AUTHORITY; AND AUTHORIZING PAYMENT IN THE AMOUNT OF \$2,125,000.00 TO THE AUTHORITY FOR THE PURPOSE OF CARRYING OUT THE DUTIES AND POWERS OF THE AUTHORITY AS LIMITED BY THE AFOREMENTIONED AGREEMENTS AND RELEVANT STATE LAW; ALL CONTINGENT UPON APPROVAL OF THE AUTHORITY'S CREATION, AND EXECUTION OF ALL NECESSARY AGREEMENTS, BY ALL PARTIES TO THE INTERLOCAL COOPERATION AGREEMENT.

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WHEREAS, the Lexington-Fayette Urban County Government is responsible for the welfare of the people of Lexington-Fayette County, Kentucky, and

WHEREAS, providing economic opportunity and growth is necessary for the welfare of the people of Lexington-Fayette County, Kentucky, and

WHEREAS, the Lexington-Fayette Urban County Government also recognizes that in the current economic development environment, opportunities for growth may be better realized by partnering with other local governments, and

WHEREAS, Lexington-Fayette Urban County Council has voted to join Madison County, Scott County, City of Berea, and City of Georgetown in purchasing and developing real estate for an industrial park and establishing a multi-county nonprofit industrial development authority, and

WHEREAS, the Lexington-Fayette Urban County Council has voted to designate the Mayor of Lexington-Fayette County as its authorized representative and signatory for all matters related to the purchase and development of the property and to establish the development authority referenced herein, in satisfaction of KRS 65.240(3), and

WHEREAS, the Lexington-Fayette Urban County Council desires to adopt a resolution setting forth that Mayor of Lexington-Fayette County as the authorized signer so that this Resolution can be submitted to any entity desiring to have written verification of what is set forth herein, and

WHEREAS, KRS 154.50-340 authorizes the Lexington-Fayette Urban County Government to provide funds to the multi-county nonprofit industrial development authority for industrial development, and

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

Section 1 – That the Lexington-Fayette Urban County Council hereby recognizes the economic development partnership between the Urban County Government and Madison County, Scott County, City of Berea, and City of Georgetown, and approves the establishment of a multi-county nonprofit industrial development authority, commonly referred to as the Central Kentucky Business Park Authority, pursuant to the terms of the Interlocal Cooperation Agreement, Membership Agreement, and relevant state law.

Section 2 – That the Mayor of Lexington-Fayette County, or her designee, on behalf of the Lexington-Fayette Urban County Government, be and hereby is appointed and designated as its authorized representative for all matters relating to the development of one or more joint industrial parks and the industrial development authority.

Section 3 – That the Mayor, or her designee, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute an Interlocal Cooperation Agreement, Membership Agreement, and any and all documents necessary and appropriate for the development of said industrial park and development authority.

Section 4 – That an amount, not to exceed \$2,125,000.00, be and hereby is approved for payment to the Central Kentucky Business Park Authority, from account # 1105-136102-1361-71299, for the purpose of carrying out the duties and powers of the authority as limited by the Interlocal Cooperation Agreement, Membership Agreement, and relevant state law. This Resolution and the authority granted herein is not and shall not be interpreted as authority to expend funds outside those funds designated for this development within the Budget of the Lexington-Fayette Urban County Government or any amendments thereto.

Section 5 – That the Lexington-Fayette Urban County Council shall have the power to revoke the grant of authority set forth herein by majority vote of the Urban County Council.

Section 6 – That all recognition, appointments, approvals, designations, and authorizations provided herein shall be contingent upon approval of the authority's creation, and execution of all necessary agreements, by Madison County, Scott County, City of Berea, and City of Georgetown.

Section 7 – That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: October 24, 2024

*Linda Gorton*

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MAYOR

ATTEST:

*[Signature]*

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CLERK OF URBAN COUNTY COUNCIL

1018-24:EPT:4895-4311-6786, v. 2

**MOTION TO AMEND**

I move to amend Item # 24 under Resolutions – First Reading, relating to the creation of Central Kentucky Business Park Authority, to remove any reference to the City of Richmond and to make the resolution contingent upon approval of the authority's creation, and execution of all necessary agreements, by all parties to the Interlocal Cooperation Agreement.

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Councilmember

Motion to be made at the October 24, 2024 Council Meeting.

**NEW HEADING FOR COUNCIL CLERK TO READ**

A Resolution of the Lexington-Fayette Urban County Council approving the Economic Development Partnership with Madison County, Scott County, City of Berea, and City of Georgetown; authorizing and directing the Mayor, on behalf of the Urban County Government, to execute an Interlocal Cooperation Agreement, Membership Agreement, and other necessary and related documents, forming the Central Ky. Business Park Authority; and authorizing payment in the amount of \$2,125,000 to the Authority for the purpose of carrying out the duties and powers of the authority as limited by the aforementioned agreements and relevant state law; all contingent upon approval of the authority's creation, and execution of all necessary agreements, by all parties to the Interlocal Cooperation Agreement.

4887-8936-7794, v. 1