

**TO: LINDA GORTON, MAYOR
URBAN COUNTY COUNCIL**

**FROM: THERESA REYNOLDS, DIRECTOR
DIVISION OF GRANTS AND SPECIAL PROGRAMS**

DATE: AUGUST 8, 2024

SUBJECT: Supplemental Agreement No. 8 & Second Modification to the Sunset Agreement with the Kentucky Transportation Cabinet and the Lexington Community Land Trust for the Newtown Pike Extension Project

Request: Council authorization to execute Supplemental Agreement No. 8 and accept award of \$500,000 from Kentucky Transportation Cabinet to modify the Sunset Agreement with the Kentucky Transportation Cabinet and the Lexington Community Land Trust for the Newtown Pike Extension Project.

Purpose of the Request: The Kentucky Transportation Cabinet offered the LFUCG a Supplemental Agreement No. 8 modifying provisions to the Sunset Agreement (Resolution No. 618-2020), Authorized by Council December 3, 2020. The modifications to the Sunset Agreement consist of increasing funding for the Lexington Community Land Trust (LCLT) office building in the amount of \$500,000 to cover delays, inflation and construction change orders. Completion dates for the construction activities on the LCLT office building, Davis Park, and the bus shelters along with the installation of the streetscape amenities and historical markers are to be extended. The Supplemental Agreement will allow the LCLT to maintain its current office space at the Carver Center until the LCLT office building is completed.

What is the cost in this budget year and future budget years? \$500,000 has been awarded for FY2025. Future project funding is dependent upon availability of federal funding.

Are the funds budgeted? Budget amendment is in process.

File Number: 0762-24

Director/Commissioner: Burton/Albright

