



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

**FROM: KEVIN ATKINS
CHIEF DEVELOPMENT OFFICER**

DATE: OCTOBER 3, 2024

**RE: CREATION OF THE CENTRAL KENTUCKY BUSINESS PARK AUTHORITY – A REGIONAL
INDUSTRIAL DEVELOPMENT AUTHORITY**

Request:

Authorization for the Mayor to sign an Interlocal Cooperation Agreement and Membership Agreement with Madison County, Scott County, City of Berea, City of Georgetown and City of Richmond to form the Central Kentucky Business Park Authority. The Interlocal Cooperative Agreement is the formation of the Authority and development of the Triple Crown Business Park in Scott County.

Why are you requesting:

The Interlocal Cooperative Agreement and Membership Agreement between Fayette County, Madison County, Scott County, City of Berea, City of Georgetown and City of Richmond would create a Regional Industrial Development Authority – the Central Kentucky Business Park Authority. The Authority would be created for the acquisition, financing and development of initially the Triple Crown Business Park. The agreement would also allow for the development of additional regional business parks with the agreement of all parties.

What is the cost in this budget year and future budget years?

The cost for FY2025 is: \$2,125,000.00
The cost for future FY is: N/A

Are the funds budgeted: Yes
1105 136102 1361 71299

Director/Commissioner: Kevin Atkins

