

RESOLUTION NO. 617 - 2023

A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE AN ECONOMIC INCENTIVE AGREEMENT WITH KEENELAND ASSOCIATION, INC., FOR THE REIMBURSEMENT OF UP TO \$1,000,000 OF PUBLIC INFRASTRUCTURE COSTS RELATED TO ITS MULTI-MILLION EXPANSION PROJECT.

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 Economic Incentive Agreement, which is attached hereto and incorporated herein by reference, with Keeneland Association, Inc., for the reimbursement of up to \$1,000,000 of public infrastructure costs related to its multimillion dollar expansion project.

Section 2 – That to the extent required and necessary, the provisions of the Lexington Public Infrastructure Program Ordinance (Ordinance No. 141-2022) that contradict this resolution be and hereby are suspended.

Section 3 - That an amount, not to exceed the sum of \$1,000,000, be and hereby is approved for payment to Keeneland Association, Inc., from account #1144-133004-78103, pursuant to the terms of the agreement.

Section 4 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: November 16, 2023

Rinda Gorton

MAYOR

ATTEST:

[Signature]

CLERK OF URBAN COUNTY COUNCIL

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