



Lexington-Fayette Urban County Government
OFFICE OF THE MAYOR

Jim Gray
Mayor

TO: Mayor Jim Gray
Urban County Council

FROM: Kevin Atkins *KAT*
Chief Development Officer

DATE: August 11, 2014

RE: Transylvania University Industrial Revenue Bonds

This is to request adoption of an ordinance issuing Industrial Revenue Bonds in the approximate principal amount of \$14,550,000 to finance construction of two new student dormitories on the campus of the University.

The Economic Development Investment Board met on August 6, 2014 and approved the application by Transylvania University.

These types of bonds are not debt of the Lexington-Fayette Urban County Government (LFUCG) and they create no liability for repayment.

Please contact me or David Barberie in the Department of Law if you have any questions related to this matter.

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