




Lexington-Fayette Urban County Government
OFFICE OF THE MAYOR

Jim Gray
Mayor

TO: Jim Gray, Mayor
Members, Urban County Council

FROM: Kevin Atkins, Chief Development Officer 

CC: Bill O'Mara, Commissioner of Finance

DATE: February 8, 2016

SUBJECT: Thistle Station TIF Development Area

Request

Authorization to: establish a TIF for the Thistle Station Lexington Development Area and execute the Local Participation Agreement and Master Development Agreement.

Why are you requesting?

Department needs this action completed because: the initial step in this process is the establishment of the development district and the submission of the Local Participation Agreement to the state. The Development Area is not reasonably expected to be developed without public assistance. It is estimated that the total cost of public infrastructure improvements needed within the Development Area to successfully redevelop the site as an urban mixed-use development is at least \$2.7 million. The total private investment is estimated to reach \$31.3 million.

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

The cost for this FY is: n/a

The cost for future FY is: n/a

Are the funds budgeted?

The funds are budgeted or a budget amendment is in process: n/a

Account number: n/a

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