

RESOLUTION NO. 574 -2019

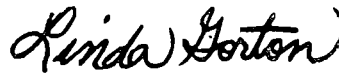
A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE A SETTLEMENT AGREEMENT & RELEASE AND ANY OTHER NECESSARY DOCUMENTS, WITH THE LEXINGTON DOWNTOWN HOUSING FUND, LLC, RELATED TO THE WORKOUT OF THE FUND'S LOAN AGREEMENT TO CENTERCOURT I, LLC, UNDER WHICH PAYMENT WILL BE MADE TO THE URBAN COUNTY GOVERNMENT IN THE AMOUNT OF \$230,000.00 WITH AN ADDITIONAL CHARITABLE CONTRIBUTION IN THE AMOUNT OF \$45,000.00.

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 to execute the Settlement Agreement & Release, which is attached hereto and incorporated herein by reference, and any other necessary documents, with the Lexington Downtown Housing Fund, LLC, related to the workout of the fund's loan agreement to Centercourt I, LLC, under which payment will be made to the Lexington-Fayette Urban County Government in the amount of \$230,000.00 with an additional charitable contribution in the amount of \$45,000.00 (\$22,500.00 to Mayor's Opioid Addiction and Recovery Work Group and \$22,500.00 to the Collective Impact Program).


Section 2 – That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: October 10, 2019



MAYOR

ATTEST:




CLERK OF URBAN COUNTY COUNCIL

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CERTIFICATE

I do hereby certify that the title to this enactment contains an accurate synopsis of the contents thereof and may be used to satisfy the reading requirements of law.



DEPARTMENT OF LAW