

RESOLUTION NO. 441 - 2023

A RESOLUTION FORMALLY REQUESTING, WITH MADISON AND SCOTT COUNTIES, A PRODUCT DEVELOPMENT INITIATIVE GRANT ("GRANT") FROM THE KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY IN THE COLLECTIVE AMOUNT OF \$3,750,000 ON BEHALF OF THE CENTRAL KENTUCKY REGIONAL PRODUCT PROJECT IN MADISON COUNTY AND SCOTT COUNTY, TO ACQUIRE ONE OR MORE PROPERTIES FOR A REGIONAL BUSINESS PARK, WITH ANY REQUIRED MATCH BEING PAID BY SCOTT AND/OR MADISON COUNTIES; AND AUTHORIZING AND DIRECTING THE MAYOR, OR HER DESIGNEE, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE ANY NECESSARY DOCUMENTS RELATED TO THE GRANT, TO ACCEPT THE URBAN COUNTY GOVERNMENT'S SHARE OF THE GRANT AND DISTRIBUTE SAID FUNDS TO SCOTT AND MADISON COUNTIES UPON AWARD OF THE GRANT, AND TO TAKE ANY OTHER NECESSARY ACTIONS NECESSARY RELATED TO THE GRANT.

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BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 – That, together with Madison and Scott Counties, the Lexington-Fayette Urban County Government hereby formally requests a Product Development Initiative Grant ("Grant") from the Kentucky Economic Development Finance Authority in the collective amount of \$3,750,000.00 on behalf of the Central Kentucky Regional Product Project in Madison County and Scott County, to acquire one or more properties for a regional business park, with any required match being paid by Madison and/or Scott Counties.

Section 2 – That the Mayor, or her designee, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute any necessary documents related to the Grant; to accept the Lexington-Fayette Urban County Government's share of the Grant and distribute said funds to Madison and Scott Counties, upon award of the Grant; and to take any other necessary actions.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: August 17, 2023



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MAYOR

ATTEST:



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CLERK OF URBAN COUNTY COUNCIL

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