

RESOLUTION NO. _____ - 2023

A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE A GRANT AGREEMENT WITH BLUEGRASS AGTECH DEVELOPMENT CORP., TO PROVIDE STARTUP COSTS AND FUNDS FOR CHALLENGE GRANTS TO ESTABLISH LEXINGTON-FAYETTE COUNTY AS AN INNOVATION HUB FOR AGRICULTURE TECHNOLOGY, AT A COST NOT TO EXCEED \$1,000,000.00.

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 a Grant Agreement, which is attached hereto and incorporated herein by reference, with Bluegrass Agtech Development Corp., to provide startup costs and funds for challenge grants to establish Lexington-Fayette County as an innovation hub for agriculture technology, at a cost not to exceed \$1,000,000.00.

Section 2 – That an amount, not to exceed the sum of \$1,000,000.00, be and hereby is approved for payment to Bluegrass Agtech Development Corp., from account # 1101-900116-0001-71101, pursuant to the terms of the Agreement.

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

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL

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