

LEXINGTON-FAYETTE URBAN COUNTY INDUSTRIAL AUTHORITY

Budget, Finance & Economic Development Committee

February 25, 2020



LEXINGTON



Background

- Created by Ordinance 87-2018 (Nov. 1, 2018)

“...to act as an agency of the Urban County Government for the purpose of aiding in the acquisition, retention and development of land for industrial and commercial purposes...”

- Seven member Board appointed by the Mayor, which meets at least quarterly
 - Kevin Atkins, Chief Development Officer, LFUCG
 - Mason Miller, Attorney / Partner, Miller Edwards Rambicure PLLC
 - David Kloiber, Owner, Kloiber Management Services
 - Derek Paulsen, Interim Associate Dean, Criminal Justice & Police Studies, Eastern Kentucky University
 - Anne Gorham, Executive Vice President / General Counsel, Gray Construction
 - Daryl Smith, Economic Development Manager, LG&E / Kentucky Utilities
 - Jeff Fugate, Visiting Professor & Associate Dean, University of Kentucky College of Architecture



Background

- \$70,000 in FY20 budget
 - Professional services (legal)
 - Property maintenance
 - Insurance

- Recent filing of Articles of Incorporation

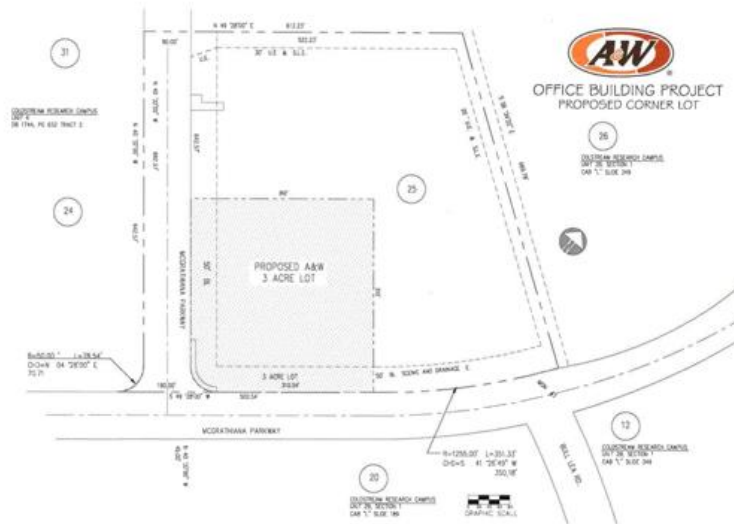


Memorandum of Understanding – UK & LFUCG

- Resolution 462-2018:
 - Executes a MOU transferring approximately 250 acres of land in or adjacent to the Coldstream Research Campus owned by the University of Kentucky to the LFUCG
 - Transfers certain campus area streets and alleys owned by the LFUCG to the University of Kentucky
- 50 Acre Site: Proceeds of land sales to be used for improvement of the 200 acre site and by UK for other improvements (50/50)
- 200 Acre Site: Transfers no later than July 1, 2022

Coldstream – 50 Acre Site

- 47.3 remaining acres
- 3 acre site acquired by A&W for new Corporate Headquarters



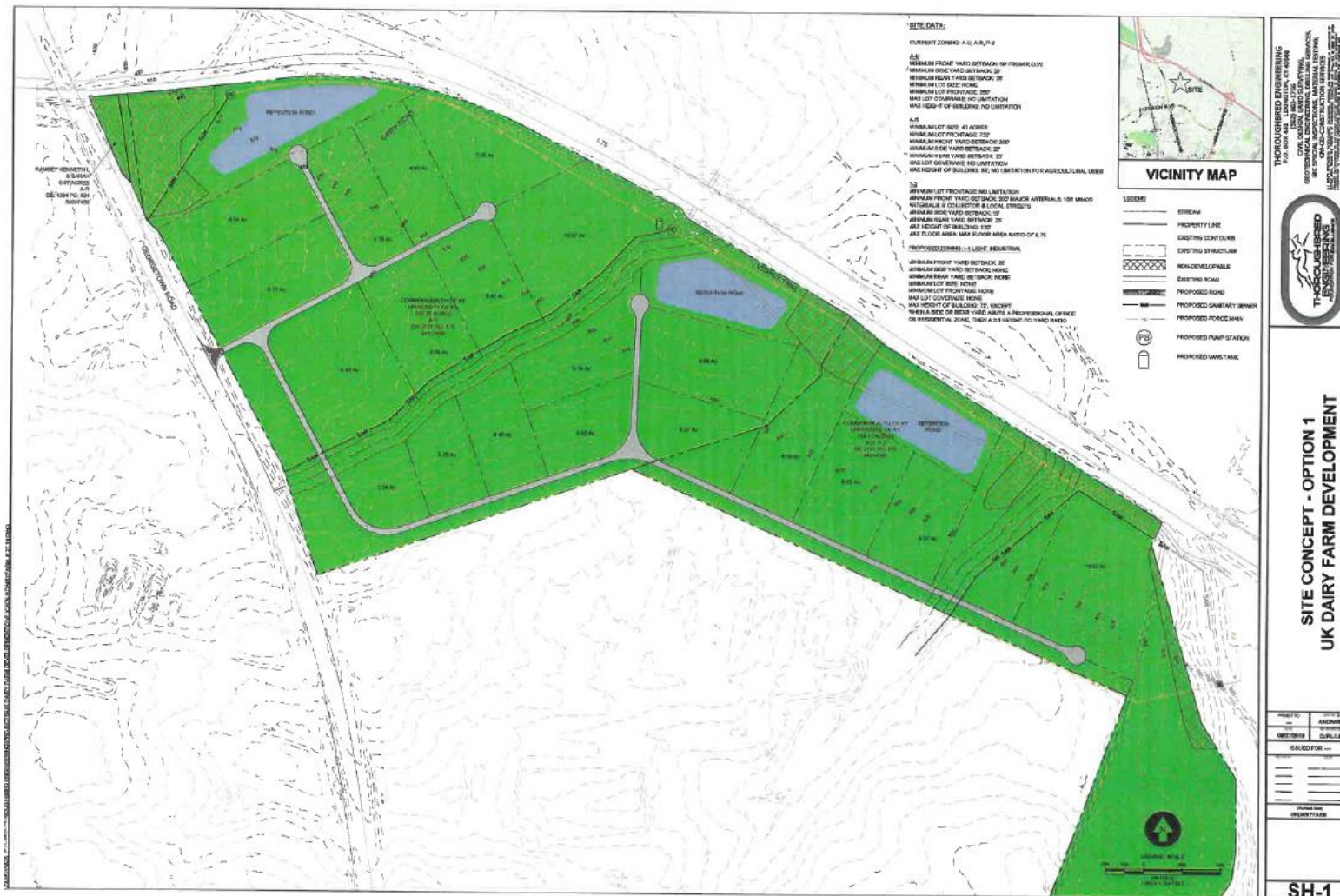
Coldstream – 200 Acre Site



Coldstream – 200 Acre Site

- Industrial Authority's Planning Committee is developing conceptual plans for site

- RFP in progress, to be released in Q4 FY20, with work starting Q1 FY21:
 - Conceptual Development Plan
 - Infrastructure needs and costs
 - Site access and coordination with KYTC
 - Parcel layout
 - Community engagement
 - Environmental mitigation requirements



Questions?



LEXINGTON