AGREEMENT

THIS AGREEMENT, made and entered into on the 16th day of April 2024, by and between the **LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT**, an urban county government of the COMMONWEALTH OF KENTUCKY created pursuant to KRS Chapter 67A ("Lexington"), 200 East Main Street, Lexington, Kentucky 40507, **COMMERCE LEXINGTON, INC.**, a Kentucky corporation, ("Commerce") with offices located at 330 East Main Street, Lexington, Kentucky, and **GREATER LEX, INC.**, a Kentucky not for profit corporation, ("Greater Lex") with offices located at 330 East Main Street, Lexington, Kentucky.

WITNESSETH:

WHEREAS, the Lexington-Fayette Urban County Government previously assisted Commerce with creating and funding a Regional Economic Development Collective (or hereinafter the "Initiative") with various counties within the Bluegrass Region of Kentucky by entering into agreements to provide funding in the amount of $50,000 and $142,000 to Commerce for efforts related to the Initiative; and

WHEREAS, the parties agree that a separate not for profit entity shall be created to administer the Initiative and Greater Lex, Inc., has been created specifically to do so;

WHEREAS, the Lexington-Fayette Urban County Government has determined that this Initiative fulfills a public purpose by providing for economic development assistance; and

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the receipt and sufficiency of which are acknowledged, the parties hereby agree as follows:

1. Greater Lex, will administer the Regional Economic Development Collaborative ("the Initiative"), as further described in Section 3 and the attached Exhibit A (Scope of Work), which is incorporated herein by reference as if fully stated, on behalf of Lexington.

2. The parties agree to the assignment of the two funding agreements entered into between Lexington and Commerce on or about December 31, 2021 (for $50,000), and November 14, 2022 for ($142,000) and all of the corresponding duties, responsibilities and obligations, as well as the transfer of all of these funds in their total amount under said agreements from Commerce to Greater Lex. No funds shall be retained by Commerce as an administrative fee. Said transfers are to occur within thirty (30) days of the execution of this agreement.

3. The Initiative is a collaboration between governmental and economic development partners across the Bluegrass on the following non-excusive list of priorities:

a) Emphasizing strategies to increase workforce participation in the region;
b) Improving availability and affordability of housing for the region;
c) Developing new leaders and engage more people in regional collaboration efforts;
d) Working within the region to have a supply of shovel-ready sites for economic development projects;
e) Investing more regionally in workforce/job training efforts;
f) Emphasizing on infrastructure improvements; and
g) Providing more work experience for students in the region.

The expectation is that by no later than January 1, 2025, all local governments will provide pro rata funding based upon their population in accordance with attached Exhibit B (Government Contributions - Regional Competitiveness Plan), which is incorporated herein by reference as if fully stated.

4. Greater Lex agrees that the businesses and/or partnership entities are not required to obtain membership in Commerce Lexington.

5. Lexington shall provide Greater Lex with $130,000 in funding for the Initiative, which must be spent on behalf of Lexington in a manner consistent with paragraph 3 and the attached Exhibit A (Scope of Work), unless otherwise agreed to by the parties. None of the total of $322,000 (including the $192,000 transferred from Commerce) provided by Lexington is to be expended on an administrative costs by Greater Lex unless agreed to in advance by Lexington, and in no event shall this ever exceed $30,000 in total.

6. Greater Lex will provide Lexington with regular progress updates on the program pursuant to this Agreement on at least a semi-annual basis to the Lexington Economic Development Investment Board and will appear before the Urban County Council or any of its committees to provide progress updates upon Lexington's reasonable request.

6. Greater Lex will keep and make available to Lexington any records related to this Agreement such as are necessary to support its performance thereof. Books of accounts shall be kept by Greater Lex and entries shall be made therein of all money, goods, effects, debts, sales, purchases, receipts, payments and any other transactions

of Greater Lex related to this Agreement be made available to Lexington upon request. This provision shall survive the termination or expiration of this Agreement.

7 Either Lexington or Greater Lex party may terminate this Agreement for a material breach in performance after placing the breaching party with written notice of the breach and the opportunity to cure. The period of time to cure the breach shall be reasonable, but in all instances must be at least thirty (30) days. Any unencumbered funds held by Greater Lex at the time of termination of this Agreement shall be returned to Lexington within (30) days of receiving notice. In the event Greater Lex is dissolved any such funds attributed to Lexington shall be returned to Lexington within thirty (30) days of said dissolution.

8. Greater Lex shall keep itself fully informed of all national and state laws and all municipal ordinances and regulations in any manner affecting the work or performance of this Agreement, and shall at all times observe and comply with such laws, ordinances and regulations, whether or not such laws, ordinances or regulations are mentioned herein, and shall indemnify Lexington, its officers, agents and employees against any claim or liability arising from and based on Greater Lex's violation of any such laws, ordinances or regulations. This indemnification provision shall survive the termination or expiration of this Agreement.

9. Unless otherwise provided herein, each party shall be solely responsible for its actions and those of its officials, employees and agents in the performance of this contract and any matters related thereto. This provision shall survive the termination or expiration of this Agreement.

10. In no event shall the parties be construed, held or become in any way for any purpose the employee of the other party, or partners, associates or joint ventures in the conduct of their respective endeavors or otherwise.

11. Greater Lex shall provide equal opportunity in employment for all qualified persons, shall prohibit discrimination in employment because of race, color, creed, national origin, sex, age, sexual orientation or gender identity, or handicap, shall promote equal employment through a positive, continuing program of equal employment, and shall cause any agency receiving funds provided pursuant to this Agreement to do so. This program of equal employment opportunity shall apply to every aspect of its employment policies and practices.

12. Greater Lex represents that is has adopted, or will adopt, a written sexual harassment policy, which shall, at a minimum, contain a statement of current law; a list of prohibited behaviors; a complaint process; and a procedure which provides for a confidential investigation of all complaints.

13. Lexington may designate such persons as may be necessary to monitor and evaluate the services rendered hereunder by Greater Lex. Lexington, its agents and employees, shall, at all times, have unrestricted access to all places where or in which the services required hereunder are being carried on and conducted. Inspection and monitoring of the work by these authorities shall in no manner be presumed to relieve in any degree the responsibility or obligations of Greater Lex.

14. Greater Lex agrees that all revenue and expenditures shall be audited at least annually by independent certified public accountants who shall express an opinion as to whether or not revenue and expenditures during the year audited have conformed

to state and local law and regulation. A copy of this audit shall be submitted to the Government within ten (10) days of completion.

15. Notice – Any written notice required by the Agreement shall be delivered by certified mail, return receipt requested, to the following:

For Organization: Greater Lex, Inc.
c/o President
330 East Main Street
Lexington, Kentucky 40507
Attn: Andi Johnson (or as otherwise designated in writing)

For Government: Lexington-Fayette Urban County Gov.
200 East Main Street
Lexington, Kentucky 40507
Attn: Kevin Atkins, Chief Development Officer

16. Neither party may assign any of its rights and duties under this Agreement without the prior written consent of the other party.

17. This Agreement does not create a contractual relationship with or right of action in favor of a third party against either Greater Lex or Lexington.

18. If any term or provision of this Agreement shall be found to be illegal or unenforceable, this Agreement shall remain in full force and such term or provision shall be deemed stricken.

19. This Agreement shall be governed in all respects by the laws of the Commonwealth of Kentucky and venue for all actions shall lie in Fayette County, Kentucky.

20. By mutual agreement, the parties to this Agreement may, from time to time, make written changes to any provision hereof. Greater Lex acknowledges that Lexington

may make a material change only upon approval of its legislative authority, the Lexington-Fayette Urban County Council, and the signature of its Mayor.

21. This Agreement shall constitute the entire agreement between the parties and no representations, inducements, promises or agreements, oral or otherwise, which are not embodied herein shall be effective for any purpose. This Agreement shall replace any previous agreement between the parties on the same subject matter.

22. The waiver by either party of any breach of any provision of this Agreement shall not constitute a continuing waiver or waiver of any subsequent breach by either party of either the same or another provision of this Agreement.

IN WITNESS WHEREOF, the parties certify that they have been duly authorized to execute, deliver and perform this Agreement, and have executed it as of the date first herein written.

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT

BY: Linda Gorton
LINDA GORTON

ATTEST:
AAllan
Abigail Allan
URBAN COUNTY COUNCIL CLERK

GREATER, LEX, INC.

BY: Stephen R. Byars
STEPHEN R. BYARS, ~~AS~~ Chair

COMMERCE LEXINGTON, INC.

BY: Stephen R. Byars
STEPHEN R. BYARS, BOARD CHAIR

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF FAYETTE)

The Agreement was subscribed, sworn to and acknowledged before me by Stephen R. Byars, as the Board Chair of Commerce Lexington, Inc., on this the 16th day of April, 2024.

My commission expires: Jan. 25, 2025

DIANA P. WILSON
Notary Public
Commonwealth of Kentucky
Commission Number KYNP22296
My Commission Expires Jan 25, 2025

Diana P. Wilson
NOTARY PUBLIC, STATE AT LARGE, KY

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF FAYETTE)

The Agreement was subscribed, sworn to and acknowledged before me by Stephen R. Byars, as Board Chair of Greater Lex, Inc., on this the 16th day of April, 2024.

My commission expires: Jan. 25, 2025

Diana P. Wilson
NOTARY PUBLIC, STATE AT LARGE, KY

DIANA P. WILSON
Notary Public
Commonwealth of Kentucky
Commission Number KYNP22296
My Commission Expires Jan 25, 2025

EXHIBIT A

Lexington/Fayette Urban County Government
Addendum for Services
Greater Lex

Scope of Work

As part of the administration of the Initiative, Greater Lex will:

- Work with regional governmental and economic development partners across the Bluegrass on the following non-exclusive list of priorities:
    1. Emphasizing strategies to increase workforce participation in the region;
    2. Improving availability and affordability of housing for the region;
    3. Developing new leaders and engage more people in regional collaboration efforts;
    4. Working within the region to have a supply of shovel-ready sites for economic development projects;
    5. Investing more regionally in workforce/job training efforts;
    6. Emphasizing on infrastructure improvements; and
    7. Providing more work experience for students in the region.
- Provide a semi-annual program status report to the Lexington Economic Development Investment Board on the Program
- Provide an update as requested by the Chair of the Lexington-Fayette Urban County Council Budget, Finance & Economic Development Committee
- Provide a final comprehensive report to the Lexington-Fayette Urban County Council Budget, Finance & Economic Development Committee and the Chief Development Officer within forty-five (45) days after the final report/completion of Initiative's work.

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EXHIBIT B

Lexington/Fayette Urban County Government
Addendum for Services
Commerce Lexington

GOVERNMENT CONTRIBUTIONS – REGIONAL COMPETITIVENESS PLAN

COMMERCE LEXINGTON REGIONAL ECONOMIC DEVELOPMENT PLAN GOVERNMENT CONTRIBUTIONS				
PARTICIPATING COUNTY	**POPULATION**	**$1 PER CAPITA COUNTY CONTRIBUTION**		**GOVERNMENT FUNDING RECEIVED AS OF MAY 31, 2024**
Bourbon County	20,300	$	20,300	
Clark County	36,871	$	36,871	
Fayette County	322,570	$	322,570	
Franklin County	51,600	$	51,600	
Jessamine County	53,626	$	53,626	
Madison County	95,135	$	95,135	
Montgomery County	28,200	$	28,200	
Scott County	60,149	$	60,149	
Woodford County	27,450	$	27,450	
	675,601	**$**	**675,601**	

**** Government funding received as of May 31, 2024 only includes funding from local city and county governments. Completed exhibit due by June 4, 2024 at 12:00pm (Noon).***