

RESOLUTION NO. 783 -2015

A RESOLUTION AUTHORIZING THE SUBMISSION OF AN APPLICATION FOR KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY GRANT FUNDS FOR THE ASHLAND, INC. PROJECT IN THE AMOUNT OF \$450,000, AND AUTHORIZING THE MAYOR TO EXECUTE AND SUBMIT A GRANT APPLICATION AND ANY AND ALL OTHER DOCUMENTS NECESSARY FOR THE SUBMISSION OF THE APPLICATION AND DEVELOPMENT OF THE PROJECT, INCLUDING ANY AGREEMENT WITH ASHLAND, INC., AND TO ACCEPT THE GRANT FUNDS IF APPROVED.

WHEREAS, the Lexington-Fayette Urban County Government has determined that it is in the best interest of the government and its citizens to seek Kentucky Economic Development Finance Authority (KEDFA) grant funds for the Ashland, Inc. Project.

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

Section 1 - That the submission of an application for Kentucky Economic Development Finance Authority (KEDFA) grant funds for the Ashland, Inc. Project in the amount of four hundred fifty thousand dollars (\$450,000) is hereby authorized, as the project will foster economic development and create jobs.

Section 2 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized to execute and submit the Grant Application, which is attached hereto and incorporated herein by reference, to the Kentucky Cabinet for Economic Development and is further authorized to execute the statement of assurances and any and all other documents necessary for the submission of the application and development of the project, including any agreement with Ashland, Inc., or its affiliates, to provide any additional information requested in connection with this Grant Application and to accept the Grant funds if approved.

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

PASSED URBAN COUNTY COUNCIL: December 8, 2015

MAYOR



ATTEST:



CLERK OF URBAN COUNTY COUNCIL