

MAYOR LINDA GORTON



LEXINGTON

JIM DUNCAN
DIRECTOR
PLANNING

TO: Mayor Linda Gorton
Urban County Council

FROM: Jim Duncan, Director 
Division of Planning

DATE: April 11, 2019

SUBJECT: Expansion Area Development Exaction Agreement – North Forty Properties, LLC

Request

Request Council authorization to execute an Expansion Area Development Exaction Agreement with North Forty Properties, LLC providing non-sewer exaction credits for the construction of a stormwater facility system improvement in Expansion Area 2B.

Why are you requesting?

The Exaction Credit Advisory Committee approved the subject Expansion Area Development Exaction Agreement granting the allocation of \$483,366 of non-sewer exaction credits for the construction of a stormwater facility system improvement in Expansion Area 2B, to be constructed by North Forty Properties, LLC.

The land value appraisal was reviewed and confirmed accurate by a professional MAI in accordance with Zoning Ordinance requirements, and construction cost estimates have been reviewed by the LFUCG Division of Engineering and are reasonable based on current information.

The design, construction administration, and developer fees are consistent with LFUCG ordinances and previous agreements approved by the Exaction Credit Advisory Committee and the Urban County Council.



What is the cost in this budget year and future budget years?

There is no cost to the LFUCG for the construction of this improvement.

Are the funds budgeted?

n/a

File Number:0423-19

Director/Commissioner: Duncan/Atkins

