

AGREEMENT

THIS AGREEMENT, made and entered into on the 9th day of August 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, and **GREATER LEX, INC.**, a Kentucky non-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 Lexington, Inc. (“Commerce Lex”) with creating and funding a Regional Economic Development Collective (or hereinafter the “Initiative”) to support counties within the Bluegrass Region of Kentucky, including Bourbon, Clark, Fayette, Franklin, Jessamine, Madison, Montgomery, Scott, and Woodford (“the Counties”), by entering into a series of agreements to provide funding to Commerce Lex for efforts related to the Initiative; and

WHEREAS, the Lexington-Fayette Urban County Government and Commerce Lex agreed that a separate not for profit entity should be created to administer the Initiative, and Greater Lex, Inc., has been created specifically to do so; and

WHEREAS, to assist Greater Lex, Inc. in the administration of the Initiative, the Lexington-Fayette Urban County Government and Commerce Lex assigned the December 31, 2021 and the November 14, 2022 agreements which provided funding for the Initiative to the non-profit organization; and

WHEREAS, the Lexington-Fayette Urban County Government desires to further invest \$322,000.00 for the Initiative; and

WHEREAS, the Lexington-Fayette Urban County Government wishes to continue to partner with Greater Lex to administer this regional economic development planning and collaboration initiative; and

WHEREAS, the Lexington-Fayette Urban County Government (“Lexington”) 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. Lexington shall provide Greater Lex with \$322,000 in funding for the Initiative, contingent upon the final approval by the Urban County Council of the Lexington-Fayette Urban County Government’s Fiscal Year 2025 budget, which must be spent on Lexington’s behalf in a manner consistent with paragraph 3 and the attached Exhibit A (Scope of Work), unless otherwise agreed to by the parties. No funds provided under this Agreement shall be expended on administrative costs unless agreed to in advance by Lexington. In no event shall administrative costs exceed \$30,000 in total.

3. The Initiative is a collaboration between governmental and economic development partners across the Bluegrass on the following non-exclusive 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, the Counties will provide pro rata funding based upon their population size in accordance with attached Exhibit B, which is incorporated herein by reference as if fully stated. Should this not occur, Greater Lex shall repay all funds provided by Lexington that remain unspent, at the option of Lexington.

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

5. Before receiving any funds under this Agreement, Greater Lex shall:
- a) ensure that their Executive Committee and full board have been appointed and have met for the first time;
 - b) have their completed Articles of Incorporation filed with the Secretary of State and Bylaws approved by the Greater Lex Executive Board; and

c) forward the Articles of Incorporation and Bylaws to Lexington's Chief Development Officer upon approval.

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. Greater Lex shall also complete the reports provided as the attached Exhibits B, C, and D and provide to Lexington by January 5, 2025 and July 5, 2025.

7. 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.

8. Either 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 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.

9. 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.

10. 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.

11. 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.

12. 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.

13. Greater Lex represents that it 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.

14. 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.

15. 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.

16. 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

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

18. 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.

19. 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.

20. 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.

21. 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.

22. 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.

23. 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.

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; and
- 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.

COMMERCE LEXINGTON REGIONAL ECONOMIC DEVELOPMENT PLAN

CONTRIBUTIONS

EXHIBIT B

COUNTY OF CONTRIBUTIONS	Population 2020 Census	\$1 Per County Contribution	Government Funds Received July 1, 2023 – June 30, 2024	Government Funds Received July 1, 2024 – December 31, 2024	Government Funds Received July 1, 2024 – June 30, 2025
Bourbon County	20,300	\$20,300			
Clark County	36,871	\$36,800			
Fayette County	322,570	\$322,00			
Franklin County	51,600	\$51,600			
Jessamine County	53,626	\$53,600			
Madison County	93,135	\$93,100			
Montgomery County	28,200	\$28,200			
Scott County	60,149	\$60,100			
Woodford County	27,450	\$27,400			
TOTAL	695,901	\$695,100			

**Government funding received as of the end date for each column shall only include funding from local city and county governments. Amounts shall include only funds received and not include money pledged or committed.*

REGIONAL OVERALL FUNDING	Funding Received July 1, 2023 – June 30, 2024	Funding Received July 1, 2024 – December 31, 2024	Funding Received July 1, 2024 – June 30, 2025
City/County Government Funding	Dollar Amount: Percentage of Funding:	Dollar Amount: Percentage of Funding:	Dollar Amount: Percentage of Funding:
Private Sector Funding	Dollar Amount: Percentage of Funding:	Dollar Amount: Percentage of Funding:	Dollar Amount: Percentage of Funding:
Quasi Government Funding	Dollar Amount: Percentage of Funding:	Dollar Amount: Percentage of Funding:	Dollar Amount: Percentage of Funding:
TOTAL	Dollar Amount:	Dollar Amount:	Dollar Amount:

COMMERCE LEXINGTON REGIONAL ECONOMIC DEVELOPMENT PLAN

EMPLOYMENT DATA

EXHIBIT C

REGIONAL DATA	July 2023	July 2024	January 2025	June 2025
Civilian Labor Force	358,600			
Total Employment	344,180			
Total Unemployment	14,420			
Unemployment Rate	4.1% (AVG)			
Average Individual Weekly Wage	\$1,051			

**Source of Employment Data Shall Be KYSTATS*

FAYETTE COUNTY DATA	July 2023	July 2024	January 2025	June 2025
Civilian Labor Force	176,658			
Total Employment	169,857			
Total Unemployment	6,801			
Unemployment Rate	3.8%			
Average Individual Weekly Wage	\$1,173 (AVG)			

**Source of Employment Data Shall Be KYSTATS*

Location	Year	Month	Civilian Labor Force	Employed	Unemployed	Unemployment Rate
Bourbon County	2023	July	9,460	9,076	384	4.1 %
Clark County	2023	July	17,311	16,595	716	4.1 %
Fayette County	2023	July	176,658	169,857	6,801	3.8 %
Franklin County	2023	July	25,425	24,425	1,000	3.9 %
Jessamine County	2023	July	26,727	25,668	1,059	4.0 %
Madison County	2023	July	46,096	43,967	2,129	4.6 %
Montgomery County	2023	July	11,606	10,949	657	5.7 %
Scott County	2023	July	30,507	29,353	1,154	3.8 %
Woodford County	2023	July	14,810	14,290	520	3.5 %

**KYSTATS Data – July 2023*

Location	Year	Quarter	Average Weekly Wage
Bourbon County	2023	2nd Quarter	\$ 997
Clark County	2023	2nd Quarter	\$ 1,017
Fayette County	2023	2nd Quarter	\$ 1,173
Franklin County	2023	2nd Quarter	\$ 1,094
Jessamine County	2023	2nd Quarter	\$ 970
Madison County	2023	2nd Quarter	\$ 981
Montgomery County	2023	2nd Quarter	\$ 931
Scott County	2023	2nd Quarter	\$ 1,349
Woodford County	2023	2nd Quarter	\$ 949
AVERAGE OVERALL	2023	2nd Quarter	\$ 1,051

**Bureau of Labor Statistics – 2nd Quarter 2023 Data*

COMMERCE LEXINGTON REGIONAL ECONOMIC DEVELOPMENT PLAN

GOAL & ACTIVITY UPDATE

EXHIBIT D

ACTIVITY	REGIONAL COMPETITIVENESS PLAN GOALS
Federal Funding Applied For or Received by Greater LEX	
State Funding Applied for or Received by Greater LEX	
	FISCAL YEAR 2025 EXECUTION TACTICS
POLICY	POLICY EXECUTION UPDATES FISCAL YEAR 2025
Policies Advocated for that Better Support the Business Climate	
Policies Advocated for that Better Support Housing Affordability	
Government Funding Advocated for Toward Government Funding and Support for Infrastructure Marketing	
ECONOMIC DEVELOPMENT	ECONOMIC DEVELOPMENT EXECUTION UPDATES FISCAL YEAR 2025
Status of Updated Regional Job Attraction Website	
Engagement with Site Selectors	
Number of Economic Development Briefings with Regional Leaders and Number Who Attended	
Key Sector Marketing and Engagement Strategies Implemented	
WORKFORCE AND TALENT	WORKFORCE AND TALENT EXECUTION UPDATES FISCAL YEAR 2025
Status of Creation of Regional Talent Attraction Website	
Status of Creation of New Talent Marketing Social Media Content	
Internal Stakeholder Workshops Hosted and Status of Talent Campaign Launch	
Status of Development Strategy to Connect Businesses With Students To Enhance Retention	