



**TO: LINDA GORTON, MAYOR
URBAN COUNTY COUNCIL**

**FROM: THERESA REYNOLDS, DIRECTOR
DIVISION OF GRANTS AND SPECIAL PROGRAMS**

DATE: FEBRUARY 26, 2024

**SUBJECT: KYTC Agreement for Innovation Drive (CS 1185) and Georgetown Road
(US 25) Improvement Project**

Request: Council authorization to execute agreement and accept federal funds in the amount of \$426,648 from Kentucky Transportation Cabinet (KYTC) for Innovation Drive (CS 1185) and Georgetown Road (US 25) Improvement project. Commerce Lexington will contribute required \$200,000 in matching funds for a total project cost of \$626, 648. In addition, Commerce Lexington, Inc will pay any additional project expenses that exceed \$626,648.

Purpose of the Request: Commerce Lexington, Inc. desires to convert an existing segment of Innovation Drive (the last 550' before Georgetown Rd) from a temporary private street to a permanent public street. Also, KYTC desires to make improvements to Georgetown Rd (US25) by adding a right turn lane onto this segment of Innovation Drive. KYTC is providing reimbursable funding to a Local Public Agency (LPA), therefore LFUCG must serve as the LPA to receive the funds and construct the roadway. KYTC funding will be available for reimbursement once LFUCG expends \$200,000 of matching funds on the project. Commerce Lexington, Inc. will be providing the \$200,000 of match funding and any additional project expenses that exceed \$626,648.00. An agreement between LFUCG and Commerce Lexington, Inc. is currently being drafted and will be presented to the Urban County Council for approval. At the completion of this project, KYTC will own the improvements to Georgetown Road (US 25) that are in KYTC right-of-way, and LFUCG will own Innovation Drive in its entirety. This permanent connection will provide improved access to the Bluegrass Business Park as well as provide congestion relief at the intersection of Georgetown Rd and Citation Blvd. There will be no direct cost to LFUCG for this project.

The cost in this budget year and future budget years: The total cost in this budget year is \$626,648 (\$426,648 federal funds and \$200,000 match from Commerce Lexington). Future years funding is dependent upon availability of grant funding.

Are the funds budgeted? Budget amendment is in process.

File Number: 0233-24

Director/Commissioner: Knapp/Albright