



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 1139-15 **Version:** 1 **Name:** Kentucky Utilities Letter of Intent - Purchase of Parkers Mill Road property

Type: Resolution **Status:** Approved

File created: 9/3/2015 **In control:** Urban County Council

On agenda: 9/24/2015 **Final action:** 9/24/2015

Enactment date: 9/24/2015 **Enactment #:** R-592-2015

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government, to execute a Letter of Intent to sell .237 acres of land, two permanent guying easements, and one temporary construction easement to Ky. Utilities Co. [Dept. of General Services, Reed]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memorandum - LOI - KU purchase of land.pdf, 2. LOI - KU Offer to Purchase - Parkers Mill Road.pdf, 3. Exhibit - KU Purchase of 0.237 acres of 2101 Parkers Mill Road & easements.pdf, 4. 00502203.pdf, 5. RESOLUTION - 592-2015, 6. C-183-2015, 7. 183-2015 - CONTRACT.pdf, 8. 7831 - DEED.pdf

Date	Ver.	Action By	Action	Result
9/24/2015	1	Urban County Council		
9/24/2015	1	Urban County Council		
9/24/2015	1	Urban County Council		
9/22/2015	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution authorizing the Mayor, on behalf of the Urban County Government, to execute a Letter of Intent to sell .237 acres of land, two permanent guying easements, and one temporary construction easement to Ky. Utilities Co. [Dept. of General Services, Reed]

Authorization to execute a Letter of Intent (LOI) and any other documents necessary for Kentucky Utilities Company (KU) to purchase land, acquire two permanent guying easements, and to be granted one temporary construction easement. The action is needed to enable upgrades to KU transmission and substation facilities that will increase capacity and better serve their customers. Investigation has revealed that the sale of the land is not detrimental to the park and if approved, KU shall pay fair market value for the property. There is no expenditure by LFUCG. Revenue is to be determined by appraisal. (L1139-15)(Reed)

Budgetary Implications: (Revenue - To be determined by appraisal)

Advance Document Review: Department of Law (Charles Edwards III)

Fully Budgeted: NA

Account Number: 1101-011001-0001-42181 (Revenue)

This Fiscal Year Impact: To be determined by appraisal

Annual Impact:

Project:

Activity:

Budget Reference:

Current Balance:

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

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized to execute the Letter of Intent, which is attached hereto and incorporated herein by reference, to sell .237 acres of land, two permanent guying easements, and one temporary construction easement to Kentucky Utilities Company at fair market value, to be determined by a licensed appraiser.

Section 2 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL