



# Lexington-Fayette Urban County Government

200 E. Main St  
Lexington, KY 40507

## Legislation Details (With Text)

<b>File #:</b>	0418-24	<b>Version:</b>	1	<b>Name:</b>	Professional Service Agreement – Legacy Business Park Site Marketing
<b>Type:</b>	Resolution	<b>Status:</b>			Approved
<b>File created:</b>	4/12/2024	<b>In control:</b>			Urban County Council
<b>On agenda:</b>	4/25/2024	<b>Final action:</b>			4/25/2024
<b>Enactment date:</b>	4/25/2024	<b>Enactment #:</b>			R-197-2024

**Title:** A Resolution authorizing the Mayor, on behalf of the Urban County Government, to execute a Professional Service Agreement with Cushman & Wakefield, U.S., Inc. For the continued marketing and sale of the 200-acre Legacy Business Park and Coldstream 50-acre sites, at a cost of six percent (6%) of land sales. [Mayor's Office, Bencz]

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. bluesheet memo - Cushman & Wakefield 20240412, 2. C&W PSA, 3. Exhibit A - RFQ Pkg 51-2022 use, 4. Exhibit B - Gresham Smith Team Response use, 5. Exhibits C and D - Listing Agreement - (003), 6. C&W - Exhibit E - Approach to Development and Marketing use, 7. RESO 0418-24 C&W PSA 4893-9445-3431 v.1.pdf, 8. R-197-2024, 9. Contract #108-2024

Date	Ver.	Action By	Action	Result
4/25/2024	1	Urban County Council	Received First Reading	
4/25/2024	1	Urban County Council	Suspended Rules for Second Reading	Pass
4/25/2024	1	Urban County Council	Approved	Pass
4/23/2024	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 Professional Service Agreement with Cushman & Wakefield, U.S., Inc. For the continued marketing and sale of the 200-acre Legacy Business Park and Coldstream 50-acre sites, at a cost of six percent (6%) of land sales. [Mayor's Office, Bencz]

Authorization to execute a Professional Service Agreement with Cushman & Wakefield, U.S., Inc., renewing the Agreement in accordance with the requirements of the original listing Agreement, for the continued marketing and sale of the 200-acre Legacy Business Park and Coldstream 50-acre sites at a cost of six percent (6%) of land sales. Funds are Budgeted. (L0418-24) (Bencz/Atkins)

Budgetary Implications [select]: Yes

Advance Document Review:

**Law:** { Yes, Completed by [ Dave Barberie, 4/14/24]}

**Risk Management:** {Select Yes/No, Completed by [Official, Date]}

Fully Budgeted [select]: Yes

Account Number: NA

This Fiscal Year Impact: 6% of land sales

Annual Impact: 6% of land sales

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 a Professional Service Agreement, which is attached hereto and incorporated herein by reference, with Cushman & Wakefield, U.S., Inc., for the continued marketing and sale of the 200-acre Legacy Business Park and Coldstream 50-acre sites.

Section 2 - That an amount, not to exceed six percent (6%) of land sales, be and hereby is approved for payment.

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

PASSED URBAN COUNTY COUNCIL:

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MAYOR

ATTEST:

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CLERK OF URBAN COUNTY COUNCIL

0418-24:TAH:4893-9445-3431, v. 1