



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Text

File #: 0795-20, **Version:** 1

A Resolution formally requesting a Product Development Initiative Grant (“Grant”) in the amount of \$500,000 on behalf of the University of Ky. for the University of Ky.’s Coldstream Research Campus to fit-up laboratory space in the proposed laboratory - high-tech building, and authorizing and directing the Mayor, or her designee, on behalf of the Urban County Government, to execute the local portion of the University of Ky.’s application related to the Grant and the Product Development Initiative Grant Agreement with the Ky. Cabinet for Economic Development; to accept the Grant and distribute the Grant funds to the University of Ky. if the relevant application is approved; and to take any further action necessary related to the Grant. [Mayor's Office, Atkins]

Authorization to send a Resolution to the Kentucky Economic Development Finance Authority supporting the University of Kentucky’s Coldstream Research Campus application for matching Grant funds from the Product Development Initiative (PDI). No Budgetary impact. (L0795-20) (Atkins)

Budgetary Implications: No

Advance Document Review:

Law: Yes, Completed by David Barberie, 8/17/2020

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

Fully Budgeted: N/a

Account Number:

This Fiscal Year Impact: \$0

Annual Impact: \$0

Project:

Activity:

Budget Reference:

Current Balance:

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

Section 1 - That the Lexington-Fayette Urban County Government hereby formally requests a

Product Development Initiative Grant (“Grant”) in the amount of \$500,000.00 on behalf of the University of Kentucky for the University of Kentucky’s Coldstream Research Campus to fit-up laboratory space in its proposed laboratory - high-tech building.

Section 2 - That the Mayor, or her designee, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute both the Local Portion of the University of Kentucky’s application related to the Grant and the Product Development Initiative Grant Agreement, which are attached and incorporated herein by reference, with the Kentucky Cabinet for Economic Development; to accept the Grant and distribute the Grant funds to the University of Kentucky if the relevant application is approved; and to take any further action necessary related to the application, the Project Development Initiative Grant Agreement, or the distribution of Grant funds.

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

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL

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