



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Text

File #: 0336-20, **Version:** 1

An Ordinance imposing an annual assessment on the real property located at 1810 Bryant Rd. pursuant to the Energy Project Assessment District Program created by Ordinance No. 24-2018 and KRS 65.205 et seq (the Energy Project Assessment District (EPAD) Act of 2015) in the amount provided in the related notice of assessment; authorizing and directing the Mayor, on behalf of the Urban County Government, to execute the notice of assessment, EPAD Program Financing Agreement, and other related Agreements with Rainmaker Holdings VII LLC; SSHCOF III Pace Lexington, LLC; and the Fayette County Sheriff; authorizing and directing the Dept. of Finance to remit the amounts received from the assessments, minus an administrative fee, to the applicable lender; and authorizing and directing the administrator of the EPAD Program to file the notice of assessment in the records of the Fayette County Clerk; all which shall be effective upon passage of Council. [Dept. of Finance, O'Mara]

Request Council authorization to approve the Ordinance authoring the assessment on the property located on 1810 Bryant Road, the Mayor to sign all documents related to the assessment, and applicable div.s to request paid assessments to the lender.

Budgetary Implications : N/A

Advance Document Review:

Law: { Yes, Completed by [Thompson, 3/06/20]}

Risk Management: {No}

Fully Budgeted : N/A

Account Number: N/A

This Fiscal Year Impact: \$0

Annual Impact: \$0

Project:

Activity:

Budget Reference:

Current Balance:

WHEREAS, KRS Sections 65.205 through 65.209 authorize local governments in Kentucky, including Urban

County Governments, to establish a program to advance the conservation and efficient use of energy and water resources by allowing for private sector energy projects to be paid through assessments imposed upon real property being improved through the energy project;

WHEREAS, in 2018, the Lexington-Fayette Urban County Government established such a program in Ordinance No. 24-2018, covering all of Lexington-Fayette County;

WHEREAS, the Lexington-Fayette Urban County Government has received its first request for such an assessment, which complies with the relevant statutes and Ordinance;

WHEREAS, nothing contained herein shall require public funding of such private sector energy projects;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the above recitals are incorporated herein as if fully stated.

Section 2 - That subject to the execution of the EPAD Program Financing Agreement and related documents, all which are attached and incorporated herein by reference, by the property owner, lender, Fayette County Sheriff, and the Lexington-Fayette Urban County Government, an annual assessment on the real property located at 1810 Bryant Road be and hereby is imposed by the Lexington-Fayette Urban County Government in the amounts provided by the Notice of Assessment, which is attached and incorporated herein by reference.

Section 3 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute the EPAD Program Financing Agreement and other documents related to the assessment, all which are attached and incorporated herein by reference, with RainMaker Holdings VII LLC; SSHCOF III PACE Lexington, LLC; and the Fayette County Sheriff, at no cost to the Urban County Government.

Section 4 - That the Department of Finance be and hereby is authorized and directed to remit the

amounts received from the assessment, minus an administrative fee, to SSHCOF III PACE Lexington, LLC, or its successors or assigns.

Section 5 - That, upon execution of the related documents by the parties, the Administrator of the EPAD Program for the Lexington-Fayette Urban County Government be and hereby is authorized and directed to file the Notice of Assessment in the records of the Fayette County Clerk.

Section 6 - That this Ordinance shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

Mayor

ATTEST:

Clerk of the Urban County Council

Published:

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