

ORDINANCE 2023-03

AN ORDINANCE OF THE CITY OF FORT MITCHELL, KENTUCKY, AMENDING THE BUTTERMILK PIKE/ROYAL DRIVE DEVELOPMENT AREA (THE “DEVELOPMENT AREA”) TO REPLACE AND SUBSTITUTE THE FORT MITCHELL ECONOMIC DEVELOPMENT AUTHORITY, INC., AS THE AGENCY FOR THE DEVELOPMENT AREA WITH THE ADMINISTRATION DEPARTMENT OF THE CITY OF FORT MITCHELL, KENTUCKY, AND APPROVING A SECOND AMENDMENT TO THE LOCAL PARTICIPATION AGREEMENT RELATED TO THE DEVELOPMENT AREA TO AMEND THE DATE OF THE LOCAL PARTICIPATION AGREEMENT AND THE ACTIVATION DATE FOR THE DEVELOPMENT AREA

WHEREAS, the City of Fort Mitchell, Kentucky (the “City”) established the Buttermilk Pike/Royal Drive Development Area (the “Development Area”), pursuant to the provisions of KRS 65.7041 to KRS 65.7083 (the “Act”), by Ordinance 2014-16 (the “Development Area Ordinance”), adopted November 10, 2014; and

WHEREAS, the Development Area Ordinance designated the Fort Mitchell Economic Development Authority, Inc., a Kentucky non-profit corporation (the “Corporation”), as the Agency responsible for the oversight, administration, and implementation of the Development Area Ordinance; and

WHEREAS, the City has decided to replace the Corporation as the Agency with the Administration Department of the City of Fort Mitchell, Kentucky, to make the implementation of the Development Area more efficient; and

WHEREAS, the Development Area Ordinance authorized the execution of a Local Participation Agreement, dated November 1, 2014, related to the Development Area, which Local Participation Agreement was amended by an Amendment to Local Participation Agreement, dated March 1, 2017, (collectively, the “Local Participation Agreement”); and

WHEREAS, there is a need to amend the Effective Date and Activation Date of the Local Participation Agreement and to amend the Local Participation.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF FORT MITCHELL, KENTUCKY AS FOLLOWS:

SECTION I

Agency

That the Corporation is hereby deleted as the Agency for the Development Area, and the Administration Department of the City of Fort Mitchell, Kentucky, is hereby designated as the Agency for the Development Area, with such duties as set forth in the TIF Act and the Local Participation Agreement, as it may be hereafter amended.

SECTION II

Local Participation Agreement

A. That the Effective Date of the Local Participation Agreement is hereby amended to be January 1, 2022.

B. That the Activation Date of the Development Area, as set forth in the Local Participation Agreement, is hereby amended to be January 1, 2024.

C. That the Mayor is hereby authorized and directed to execute a Second Amendment to Local Participation Agreement, a copy of which is attached hereto as Exhibit A.

D. Except as amended by the Amendment to Local Participation Agreement and the Second Amendment to Local Participation Agreement, the Local Participation Agreement shall remain in full force and effect.

SECTION III

This Ordinance shall be in full force and effect from and after its passage, attestation, recordation and publication of a summary hereof pursuant to KRS Chapter 424.

MAYOR JUDE HEHMAN

ATTEST:

CITY CLERK

Date of First Reading _____, ____, 2023

Date of Second Reading and Enactment: _____, ____, 2023

Date Published: _____, ____, 2023

EXHIBIT A

SECOND AMENDMENT TO LOCAL PARTICIPATION AGREEMENT