

**RESOLUTION NO. 6, SERIES 2023**

**A RESOLUTION AMENDING RESOLUTION 18, SERIES 2019 TO AUTHORIZE A PRIVATE TRANSFER OF FIVE (5) PARCELS OF REAL PROPERTY LOCATED AT 1709 WEST MARKET STREET (014A-0104-0000), 1711 WEST MARKET STREET (014A-0103-0000) 1715 WEST MARKET STREET (014A-0101-0000), 1717 WEST MARKET STREET (014A-0100-0000), AND 1719 WEST MARKET STREET (014A-0099-0000) AND SET SPECIFIC DEED RESTRICTIONS FOR THE NEW OWNER.**

**WHEREAS**, according to KRS 65.370, the Louisville and Jefferson County Landbank Authority, Inc., may enact resolutions for the purpose of sale or conveyance of real property owned by the Authority; and

**WHEREAS**, according to KRS 65.370 (d), the Authority shall have the power to manage, maintain, protect, rent, lease, repair, insure, alter, sale, trade, exchange or otherwise dispose of any property on terms and conditions as determined by KRS 65.350 to 65.375 and by the Authority; and

**WHEREAS**, that the Authority approved Resolution 18, Series 2019 on March 11, 2019, wherein the Authority authorized the sale of the following described Property to Paraquel Capital, LLC to build an outdoor event space within six (6) months of acquiring the Property; and

<b>BLOCK</b>	<b>LOT</b>	<b>SUBLOT</b>	<b>STREET ADDRESS</b>
014A	0104	0000	1709 West Market Street
014A	0103	0000	1711 West Market Street
014A	0101	0000	1715 West Market Street
014A	0100	0000	1717 West Market Street
014A	0099	0000	1719 West Market Street

**WHEREAS**, the Authority also authorized on March 11, 2019 for Paraquel Capital, LLC to obtain C-2 zoning for the Property and any other necessary permits from Louisville Metro to construct an outdoor event space; and

**WHEREAS**, on July 30, 2019, the Chairman of the Louisville and Jefferson County Landbank Authority, Inc., authorized and directed the transfer of the Property, in the manner provided according to KRS 65.370, to Paraquel Capital, LLC, by executing a Special Warranty Deed that was officially recorded on August 1, 2019, in Deed Book 11469, Page 38 of the Office of the County Clerk of Jefferson County, Kentucky; and

**WHEREAS**, Paraquel Capital, LLC was unable to construct the outdoor event space within the allotted time period; and

**WHEREAS**, on or about November 8, 2022, the Office of Housing and Community Development (“OHCD”) was informed that Paraquel Capital, LLC has been negotiating a possible sale of the Property to Adventurous Minds Produce Extraordinary Dreams, Inc. (“AMPED, Inc.”); and

**WHEREAS**, the existing deed restrictions created as part of the sale of the Property to Paraquel Capital, LLC will need to be amended to reflect the details of AMPED, Inc.’s proposed project; and

**WHEREAS**, the Office of Housing and Community Development is requesting that the Authority approve the sale of the Property from Paraquel Capital, LLC to AMPED, Inc. with the restrictions listed in Sections 2 through 5 of this Resolution being listed on the Property’s transfer deed and, if the restrictions are not amended as part of the sale, to authorize the Chairperson to execute an amendment to that effect at a later date.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE LOUISVILLE AND JEFFERSON COUNTY LANDBANK AUTHORITY, INC.,**

**SECTION 1.** That the Board Members of the Louisville and Jefferson County Landbank Authority, Inc. hereby authorize the sale of the following described property from

Paraquel Capital, LLC to Adventurous Minds Produce Extraordinary Dreams, Inc. (“AMPED, Inc.”):

<b>BLOCK</b>	<b>LOT</b>	<b>SUBLOT</b>	<b>STREET ADDRESS</b>
014A	0104	0000	1709 West Market Street
014A	0103	0000	1711 West Market Street
014A	0101	0000	1715 West Market Street
014A	0100	0000	1717 West Market Street
014A	0099	0000	1719 West Market Street

**SECTION 2.** That AMPED, Inc. shall maintain the Property in a manner consistent with the Codes and Ordinances of the Louisville/Jefferson County Metro Government (“Louisville Metro”).

**SECTION 3.** That AMPED, Inc. apply for and obtain the necessary zoning for the Property, if other than C-1 is required, and any other necessary permits from Louisville Metro to construct a Technology Workforce Training Center.

**SECTION 4.** That AMPED, Inc.’s Technology Workforce Training Center shall be constructed by December 31, 2024, as stated in their project proposal.

**SECTION 5.** That AMPED, Inc. shall return the Property back to the Authority should they fail to meet the requirements of Section 2, Section 3, and Section 4 above; such requirements being included and recorded as a deed restriction either at time of sale or shortly thereafter which shall terminate on the date the Authority issues a Deed of Release and Satisfaction.

**SECTION 6.** That this Resolution shall become effective upon its passage and approval.

**APPROVED BY:** \_\_\_\_\_ **DATE APPROVED:** \_\_\_\_\_

**Dr. Jamesetta Ferguson  
Chairperson and President  
Louisville and Jefferson County  
Landbank Authority, Inc.**

**APPROVED AS TO FORM:**

---

**Travis J. Fiechter**  
**Counsel for Louisville and Jefferson County Landbank Authority, Inc.**  
**First Trust Centre**  
**200 South Fifth Street, Suite 300N**  
**Louisville, KY 40202**  
**(502) 574-1037**