

ORDINANCE NO. _____, SERIES 2017

AN ORDINANCE AMENDING CHAPTER 160 OF THE LOUISVILLE METRO CODE OF ORDINANCES TO EXPAND THE BOUNDARIES OF THE LOUISVILLE DOWNTOWN MANAGEMENT DISTRICT.

Sponsored By: COUNCILMEMBER BARBARA SEXTON SMITH

WHEREAS, KRS 91.750 – 91.762 (the “Act”) authorizes the Council to establish within Louisville Metro one or more management districts for the purpose of providing and financing economic improvements that specifically benefit privately-owned property within such management districts;

WHEREAS, the Council has, pursuant to KRS §§ 83.520 and 67C.101(2)(d), broad home rule authority to approve and/or expand a management district.

WHEREAS, Chapter 160 of the Louisville Metro Code of Ordinances established the Louisville Downtown Management District (the “District”) pursuant to the Act;

WHEREAS, on September 7, 2017, the Louisville Downtown Partnership presented to the Mayor a petition (“Petition”) requesting that the boundaries of the District be expanded to include two contiguous areas located east and south of the current boundaries of the District as shown in Exhibit A hereto (the “Petition Requesting the Expansion of LDMD”);

WHEREAS, the Petition was signed by 7 property owners within the District Expansion Area (“Owners”), which Owners constitute 33% of the number of owners of real property within the District Expansion Area and the value of the properties owned by the Owners equals 51% of the total assessed value of all benefited real property within the District Expansion Area;

WHEREAS, the Mayor has determined that the Petition satisfies the requirements of the Act and has therefore forwarded the Petition to the Council for the adoption of an ordinance expanding the boundaries of the District to include the District Expansion Area as requested by the Petition; and

WHEREAS, the Council, having considered the Petition and having conducted a public hearing on the expansion of the District, after causing notice of the hearing and a summary of the plan for the District Expansion Area to be published twice in the *Courier-Journal* in accordance with KRS Chapter 424, and having mailed a copy of this Ordinance and notice of the public hearing by first-class mail to all property owners within the District Expansion Area, the Council has determined that the expansion of the boundaries of the District to include the District Expansion Area will be advantageous to Louisville Metro.

BE IT ORDAINED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT (THE COUNCIL) AS FOLLOWS:

SECTION I: That Attachment A referenced in Louisville Metro Code of Ordinances Section 160.01 shall be deleted and replaced in its entirety by the map attached hereto as Exhibit B, which map shall be incorporated by reference and be made a part of Louisville Metro Code of Ordinances Chapter 160 as Appendix A.

SECTION II: That all provisions of Louisville Metro Code of Ordinances Chapter 160 shall apply to the benefited properties within the District Expansion Area as of the effective date of this Ordinance.

SECTION III: That the Board of Directors of the District shall commence providing economic improvements to the properties within the District Expansion Area in

accordance with the Economic Improvement Plan immediately upon the effective date of this Ordinance. Any assessment levied against the benefited properties located within the District Expansion Area in the first year following the effective date of this Ordinance shall be prorated in accordance with the number of months such properties benefit from the economic improvements.

SECTION IV: This Ordinance shall take effect upon its passage and approval.

H. Stephen Ott
Metro Council Clerk

David Yates
President of the Council

Greg Fischer
Mayor

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

BY: _____