



Louisville Metro Government

Action Summary - Final Labor and Economic Development Committee

Chair Keisha Dorsey (D-3)
Vice Chair Robin Engel (R-22)
Committee Member Donna L. Purvis (D-5)
Committee Member Pat Mulvihill (D-10)
Committee Member Kevin Kramer (R-11)
Committee Member Amy Holton Stewart (D-25)
Committee Member Brent Ackerson (D-26)

Tuesday, July 19, 2022

3:00 PM

Council Chambers/Virtual

THIS MEETING IS BEING HELD VIA VIDEO TELECONFERENCE

Call to Order

Chair Dorsey called the meeting to order at 3:15 p.m.

Roll Call

Chair Dorsey introduced the committee members present. A quorum was established.

Note: All committee members and non-committee members present attended in Chambers except for Committee Member Purvis, who attended virtually.

Present: 7 - Chair Keisha Dorsey (D-3), Committee Member Donna L. Purvis (D-5), Committee Member Pat Mulvihill (D-10), Committee Member Kevin Kramer (R-11), Vice Chair Robin Engel (R-22), Committee Member Amy Holton Stewart (D-25), and Committee Member Brent Ackerson (D-26)

Support Staff

Laura Ferguson, Jefferson County Attorney's Office

Clerk(s)

Olivia Bennett, Assistant Clerk
Marissa Brown, Assistant Clerk

Pending Legislation

1. [R-087-22](#)

A RESOLUTION DETERMINING CERTAIN PROPERTY AT 664 SOUTH FIFTH STREET AS SURPLUS AND NOT NEEDED FOR A GOVERNMENTAL PURPOSE AND AUTHORIZING ITS TRANSFER.

Sponsors: Primary Jecorey Arthur (D-4)

Attachments: [R-087-22 V.1 062322 Determining certain property at 664 South Fifth Street as surplus.pdf](#)
[R-087-22 ATTACH Exhibit B - Certification of Surplus Property.pdf](#)

A motion was made by Chair Dorsey, seconded by Vice Chair Engel, that this Resolution be recommended for approval.

The following spoke to this item:

- Jason Woodall, Louisville Forward
- Mark Franklin, Dinsmore & Shohl LLP
- Committee Member Purvis
- Committee Member Kramer
- Committee Member Ackerson

The following was discussed:

- Louisville Forward has signed a certification of surplus property
- Dinsmore & Shohl LLP serves as bond counsel for Gannett -- Gannett owns and operates the Courier Journal
- In 2001, Louisville Metro Government issued bonds for the Courier Journal to finance the companies printing press located at 550-598 West Broadway -- the purpose of the bond issue was to make the property and project exempt from property taxes
- Gannett wants to sell the Courier Journals printing press property -- this requires Gannett to terminate the bond issue and transfer the title from Louisville Metro Government back to Gannett so the property can be sold
- A small portion of the real property was transferred after the bond issue to a separate deed that was not connected by documents to the bonds
- The Jefferson County Attorney's office recommended that Dinsmore & Shohl LLP provide a Declaration of Access Property that can be transferred with the rest of the parcel back to Gannett in connection with the bond issue
- The bonds are being terminated so said property can be sold through the property tax base and be taxed both by Louisville Metro Government as well as any other local taxing authorities
- Questions were asked regarding the size of this parcel of property -- the parcel is .0421 acres -- a building currently resides on this parcel
- Questions were asked regarding how the property was conveyed to Louisville Metro Government -- through the Industrial Revenue Bond (IRB) the parcel was conveyed to Louisville Metro Government so there could be tax incentives
- Questions were asked regarding whether the bond would be paid off when Louisville Metro Government transfers the title back to Gannett and Dinsmore & Shohl LLP -- at the same time the transfer occurs the bonds will be paid
- This property sold for \$900,000 in 2002

The motion carried by a voice vote and the Resolution was sent to the Consent Calendar.

Adjournment

Without objection, Chair Dorsey adjourned the meeting at 3:24 p.m.

Note: Items sent to the Consent Calendar or Old Business will be heard before the full Council at the Metro Council meeting on July 28, 2022.