

**PETITION TO THE CITY OF LOUISVILLE
TO FORM THE GREATER LOUISVILLE LODGING MANAGEMENT DISTRICT**

We petition you to initiate proceedings to request to form a Lodging Management District in accordance with the Management District Law, KRS 91.75 *et seq.*, for the purpose of providing services as described in the Economic Improvement Plan attached hereto as Exhibit A. Also attached to this petition is a boundary map and an accurate description of the boundaries of the Greater Louisville Lodging Management District (GLLMD) as Exhibit B.

Lodging Establishment Address

Property Owner

_____	_____
_____	_____
_____	_____
_____	_____

The undersigned is the business owner or the authorized representative of the property owner and is the person legally authorized and entitled to sign this petition.

Owner Representative/Owner Name (printed)

Title

Owner/Representative Signature

Date

Insert Contact Information for Board of Directors

**Exhibit A
Economic Improvement Plan**

Greater Louisville Lodging Management District (GLLMD)

FY2022-2023 District Economic Improvement Plan

GLLMD OWNERS OF RECORD

Hotel	Address	City, State Zip	Owner	PVA
21C Museum Hotel	700 W Main Street	Louisville, KY 40202	700 MAIN HOTEL LLC	\$10,465,000
AC Marriott	735 E Market St/ 725 E Market St	Louisville, KY 40202	NULU LLC	\$37,610,090
Airport & Expo Sleep Inn	3330 Preston Highway	Louisville, KY 40213	KINGDOM HOTEL LLC	\$1,300,000
Aloft	120 West Main St	Louisville, KY 40202	LOUMAIN LLC	\$13,681,970
aLoft Louisville East	10700 Westport Road	Louisville, KY 40241	M AND T, LLC	\$11,994,300
Baymont Inn & Suites	9400 Blairwood Road	Louisville, KY 40222	XENIA HURSTBOURNE LLC	\$4,317,950
Baymont Inn & Suites Airport South	6515 Signature Drive	Louisville, KY 40213	SAI LOUISVILLE LLC	\$2,000,000

Best Western Louisville East	9802 Bunsen Way	Louisville, KY 40299	QUADRANT HOTELS GROUP LLC	\$2,020,000
Best Western Premier Airport Expo	4110 Dixie Hwy	Louisville, KY 40216	EFL LOUISVILLE LLC	\$7,102,480
Brown Hotel	335 W Broadway	Louisville, KY 40202	1859 HISTORIC HOTELS LTD	\$33,695,000
Budgetel Previously Economy Inn	3304 Bardstown Road	Louisville, KY 40218	BARDSTOWN LODGE INC	\$2,880,000
Candlewood Suites	10 39 Zorn Ave	Louisville, KY 40207	QUADRANT ZORN LLC	\$5,267,040
Candlewood Suites Louisville Airport	1367 Gardiner Lane	Louisville, KY 40213	INKY CWS LOUISVILLE, LLC	\$5,500,000
Clarion Inn University	1620 Arthur Street	Louisville, KY 40208	DPD MOTEL MANAGEMENT CO INC	\$3,260,510
Comfort Inn Southwest	4444 Dixie Highway	Louisville, KY 40216	COMFORT INN	\$2,938,270
Comfort Suites	1850 Resource Way	Louisville, KY 40299	SHREE RAJ RANG, LLC	\$2,160,000
Comfort Suites Airport	6535 Paramount Drive	Louisville, KY 40213	DIAMOND HOTELS LLC	\$4,350,000
Country Inn & Suites	1241 Kentucky Mills Drive	Louisville, KY 40299	PRITHVI LLC	\$3,500,000
Courtyard by Marriott Airport	819 Phillips Lane	Louisville, KY 40209	ASHFORD TRS POOL C1 LLC	\$7,500,000

Courtyard by Marriott Downtown	100 S. 2nd Street	Louisville, KY 40202	ARC HOSPITALITY PORTFOLIO I OWNER LL	\$10,780,000
Courtyard by Marriott East	9608 Blairwood Road	Louisville, KY 40222	MARCOURT, INVESTMENTS INC	\$11,907,310
Courtyard by Marriott Northeast	10200 Champion Farms Drive	Louisville, KY 40241	LOLOUISVLE, C NE PROPCO LLC	\$5,200,000
Crowne Plaza Airport	830 Phillips Lane	Louisville, KY 40209	AL J SCHNEIDER CO	\$23,520,000
Days Inn Airport	3357 Fern Valley Road/ 2905 R Fern Valley Rd	Louisville, Ky 40213	KAC ENTERPRISES INC	\$202,250
Days Inn Hurstbourne	9340 Blairwood Road	Louisville, Ky 40222	JAI PRABHU II LLC	\$1,455,670
Drury Inn & Suites	9501 Blairwood Road	Louisville, KY 40222	DSW INNS LLC	\$6,487,725
Drury Inn & Suites Louisville North	9597 Brownsboro Ln	Louisville, Ky. 40241	DSW INNS LLC	\$10,978,712
DuPont Suites	1401 Browns Lane	Louisville, KY 40207	OM KUBER INC	\$1,800,000
Econo Lodge Downtown	401 S 2nd Street	Louisville, KY 40202	SOHUM HOTELS LLC	\$3,395,000
Embassy Suites	501 South Fourth St.	Louisville, KY 40202	LE CENTRE ON FOURTH MASTER TENANT LLC	\$17,500,000

Embassy Suites Hotel	9940 Corporate Campus Drive	Louisville, KY 40223	FENLEY CAMPUS HOTEL LLC	\$16,351,000
Extended Stay America	1650 Alliant Drive	Louisville, KY 40299	BRE HOMESTEAD PORTFOLIO LLC	\$2,500,000
Extended Stay America #325	6101 Dutchman's Lane	Louisville, KY 40205	BRE HOMESTEAD PORTFOLIO LLC	\$3,000,000
Extended Stay America #4	9801 Bunsen Parkway	Louisville, KY 40299	BRE HOMESTEAD PORTFOLIO LLC	\$1,520,000
Fairfield Inn & Suites Louisville Airport	653 Phillips Lane	Louisville, KY 40206	SIMRIM LLC	\$4,410,000
Fairfield Inn & Suites Louisville East	1220 Kentucky Mills Drive	Louisville, KY 40299	SUMMIT HOTEL TRS 106 LLC	\$8,575,000
Fairfield Inn & Suites Northeast	10110 Champion Farms Dr	Louisville, KY 40241	SUITELOU NE LLC	\$12,560,000
Fairfield Inn Downtown	100 E Jefferson Street	Louisville, KY 40202	SUMMIT HOTEL TRS 106 LLC	\$33,038,350
Four Points by Sheraton Louisville Airport	2850 Crittenden Drive	Louisville, KY 40209	CHAND INC	\$5,227,000
Galt House Hotel & Suites	141 NW 4TH ST	Louisville, KY 40202	AL J SCHNEIDER CO	\$48,600,000
Grady Hotel	601 W Main Street	Louisville, KY 40202	VISION LOUISVILLE DOWNTOWN LLC	\$3,570,000
Hampton Inn & Suites	1451 Alliant Avenue	Louisville, KY 40299	PRITHVI LLC	\$4,620,000
Hampton Inn Airport	800 Phillips Lane	Louisville, KY 40206	DIAMOND HOSPITALITY INC	\$7,980,000.

Hampton Inn by Hilton Louisville East Hurstbourne	1150 Forest Bridge Road Building B	Louisville, KY 40223	LOUISVILLE HOTEL PARTNERS, LLC	\$11,120,000
Hampton Inn Downtown	101 E Jefferson Street	Louisville, KY 40202	KPA GP LOUISVILLE HI LLC	\$11,473,240
Hampton Inn Northeast	4100 Hampton Lake Way	Louisville, KY 40241	LOUISVILLE HOTEL ASSOCIATES LLC	\$8,968,050
Hawthorn Suites by Wyndham Louisville East	751 Cypress Station Drive	Louisville, KY 40207	CARNEY CYPRESS STATION LLC	\$3,600,000
Hilton Garden Inn Airport	2735 Crittenden Drive	Louisville, KY 40209	CENTRAL AVENUE HOTEL ASSOCIATES LLC	\$12,600,000
Hilton Garden Inn Downtown	324 W CHESTNUT ST	Louisville, KY 40202	CLAY, COMMONS LLC	\$17,699,170
Hilton Garden Inn East	1530 Alliant Drive	Louisville, KY 40299	HIT PORTFOLIO II TRS HOLDCO, LLC	\$5,600,000
Hilton Garden Inn Mall St. Matthews	400 Sherburn Lane	Louisville, KY	ST MATTHEWS HOTEL PARTNERS LLC	\$20,240,000
Hilton Garden Inn Northeast	9850 Park Plaza Road	Louisville, KY 40209	FENLEY HG LLC	\$10,200,000
Holiday Inn Airport Expo Center	447 Farmington Avenue	Louisville, KY 40209	HOTEL LOUISVILLE L P	\$2,637,889
Holiday Inn Airport South	6551 Paramount Park Drive	Louisville, KY 40213	SADASHIVA LLC	\$7,380,000

Holiday Inn Downtown	101 W Muhammad Ali Blvd	Louisville, KY 40202	BINA G PATEL REVOCABLE LIVING TRUST	\$7,843,930
Holiday Inn Express Airport & Expo	1921 Bishop Lane	Louisville, KY 40218	NEWBURG HOSPITALITY LLC	\$3,500,480
Holiday Inn Express Downtown	800 W Market Street	Louisville, KY 40202	LOUISVILLE GLASSWORKS HOTEL & SUITES	\$14,144,610
Holiday Inn Express Hotel & Suites	1620 Alliant Avenue/1520 Alliant Ave	Louisville, KY 40299	DREAM HOSPITALITY INC	\$4,920,000
Holiday inn Express Northeast	3711 Chamberlain Lane	Louisville, KY 40241	HEMISH LLC	\$7,929,640
Holiday Inn Hurstbourne	1325 South Hurstbourne Parkway	Louisville, KY 40222	LAKSHMI NARAYAN HOSPITALITY GROUP LO	\$8,653,380
Home2 Suites by Hilton Louisville East/Hurstbourne	1150 Forest Bridge Road Building A	Louisville, KY 40223	LOUISVILLE HOTEL PARTNERS LLC	(Hampton Inn Hurstbourne same Value)
Home2Suites by Hilton Airport	2920 Crittenden Dr/ 3000 Crittenden Dr	Louisville, KY 40209	DREAMLAND HOSPITALITY LLC	\$7,520,000
Home2Suites by Hilton Louisville Downtown Nulu	240 S Hancock St	Louisville, KY 40202	FIRST LH2, LLC	\$7,379,930
Hometown Studios	4540 Taylorsville Road	Louisville, KY 40220	WHG SU LOUISVILLE LLC	\$2,860,000
Homewood Suites	639 W Market St/ 635 W Market St	Louisville, KY 40202	LOUHOME LLC	\$19,285,000

Homewood Suites by Hilton	9401 Hurstbourne Trace	Louisville, KY 40222	HURSTBOURNE HOTEL ASSOCIATES II	\$9,000,000
Hotel Distil	101 W Main St	Louisville, KY	LOUWEXY, LLC	\$55,000,000
Hotel Louisville Downtown	120 W Broadway	Louisville, KY 40202	WAYSIDE CHRISTIAN MISSION	\$10,196,490
Hyatt House	9315 Leesgate Road	Louisville, KY 40222	ELLINGSWORTH HOTEL PARTNERS LLC	\$11,717,510
Hyatt Place	701 S Hurstbourne Parkway	Louisville, KY 40222	LSREF3/AH CHICAGO TENANT LLC	\$6,050,000
Hyatt Regency Hotel	320 W Jefferson Street	Louisville, KY 40202	PIOS GRANDE LOUISVILLE HR LLC	\$23,580,000
Intown Suites Louisville Airport Inc	6623 Preston Highway	Louisville, KY 40229	INTOWN PROPERTIES II LLC	\$2,640,000
Intown Suites Louisville East	4604 Wattbourne Lane	Louisville, KY 40220	INTOWN SUITES HURSTBOURNE PARKWAY LLC	\$3,025,000
Intown Suites Louisville Northeast	11405 Westport Road	Louisville, KY 40241	INTOWN SUITES LOUISVILLE NORTHEAST LLC	\$3,413,900
Intown Suites Louisville South Inc	7121 Preston Highway	Louisville, KY 40219	INTOWN SUITES LOUISVILLE SOUTH LLC	\$3,080,000

LaQuinta Inn & Suites	1501 Alliant Ave	Louisville, KY 40299	PRINCE HOSPITALITY INC	\$3,925,830
LaQuinta Inn Del Sol	13825 Terra View Trail	Louisville, KY 40245	SACHI LLC	\$4,000,000
Legacy Hotel Louisville at Southern Baptist Theological Seminary	2825 Lexington Road	Louisville, KY 40206	SOUTHERN BAPTIST THEOLOGICAL SEMINAR	\$10,000,000
Louisville Manor Adult Motel	4600 Dixie Highway	Shivley, KY 40216	NETWORK PROPERTIES ENTERPRISES LLC	\$1,080,000
Louisville Marriott Downtown	280 W Jefferson Street	Louisville, KY 40202	RLJ II MH LOUISVILLE DT LESSEE LLC	\$58,520,000
MainStay Suites Louisville Jeffersontown	11762 Commonwealth Drive	Louisville, KY 40299	GCMS LODGING PARTNERS LLC	\$1,512,214
Marriott Louisville East	1903 Embassy Square Blvd	Louisville, KY 40299	DRE NEMTCO LLC	\$28,394,600
Microtel Inn	1221 Kentucky Mills Drive	Louisville, KY 40299	GAURI HOSPITALITY GROUP	\$3,807,860
Motel 6 Airport/Expo	5121 Airport Hotels Blvd	Louisville, KY 40213	V ENTERPRISES LLC	\$4,274,140
Moxy Hotel	101 Main St	Louisville, KY	LOUWEXY LLC	\$55,000,000
Omni Louisville Downtown	400 S Second Street	Louisville, KY 40202	OMNI LOUISVILLE, LLC	\$130,025,780
Quality Inn & Suites Airport	311 Gaulbert Avenue	Louisville, KY 40208	MUKAT INC	\$4,350,000

Quality Inn Louisville East	1301 Kentucky Mills Drive	Louisville, KY 40299	BLUEGRASS HOSPITALITY INVESTORS LLC	\$4,018,950
Ramada Louisville North	1041 Zorn Ave	Louisville, KY 40207	QUADRANT HOSPITALITY LLC	\$3,284,820
Red Carpet Inn	1640 South Hurstbourne Lane	Louisville, KY 40220	KASI LLC	\$2,050,000
Red Roof Inn Airport #7118	4704 Preston Highway	Louisville, KY 40213	RRI OPCO LLC	\$4,578,350
Red Roof Inn East #34	9330 Blairwood Road	Louisville, KY 40299	DAANISH HOTELS INC	\$3,840,170
Red Roof Inn Southeast #7134	3322 Red Roof Inn Pl	Louisville, KY 40218	BW RRI I LLC	\$2,750,000
Residence Inn Airport	700 Phillips Lane	Louisville, KY 40209	EMERALD HOSPITALITY LLC	\$8,400,000
Residence Inn Downtown	333 E Market Street	Louisville, KY 40202	RLJ II R LOUISVILLE DT KY LESSEE LLC	\$13,300,000
Residence Inn Louisville East	120 North Hurstbourne Parkway	Louisville, KY 40222	ISLAND HOSPITALITY MANAGEMENT INC	\$7,794,460
Residence Inn Louisville Northeast	3500 Springhurst Commons	Louisville, KY 40241	LOUISVILLE R NE PROPCO LLC	\$9,787,360
Residence Inn Old Henry Road	2510 Terra Crossing Blvd	Louisville, KY 40245	RI OLD HENRY LLC	\$8,440,530
Residence Inn Oxmoor	401 Bullitt Lane	Louisville, KY 40222	RB PROPERTIES I LLC	\$14,859,270

Rodeway Inn Airport	571 Phillips Lane	Louisville, KY 40209	KHANDAN ENTERPRISES INC	\$1,350,000
Seelbach Hilton Hotel	500 4th Ave	Louisville, KY 40202	RB SEELBACH LLC	\$29,629,780
Sleep Inn East	1850 Priority Way	Louisville, KY 40299	IJKH, LLC	\$1,440,000
Springhill Suites by Marriott	10101 Forest Green Blvd	Louisville, KY 40223	LOUISVILLE S HURSTBOURNE PROPCO LLC	\$4,600,000
Springhill Suites by Marriott Airport	820 Phillips Lane	Louisville, KY 40209	SAPPHIRE HOSPITALITY LLC	\$7,200,000
Springhill Suites Downtown	100 E Jefferson Street	Louisville, KY 40202	SUMMIT HOTEL TRS 107 LLC	\$33,038,350
Staybridge Suites Expo Center	380 Farmington Ave	Louisville, KY 40209	OPTIMUM INC	\$5,481,390
Staybridge Suites Louisville Middletown	11711 Gateworth Way	Louisville, KY 40299	HOTEL 11711 GATEWORTH OPCO LP	\$1,575,267
Super 8 Airport & Expo	101 Central Avenue	Louisville, KY 40209	SAI MILA LLC	\$3,000,000
Super 8 Motel	4800 Preston Highway	Louisville, KY 40213	S&A HOSPITALITY LLC	\$2,575,000
Sure Stay Plus by Best Western	4125 Preston Highway	Louisville, KY 40213	THIRD DOOR HOTEL GROUP	\$6,250,000
Towneplace Suites by Marriott Louisville Airport	6601 Paramount Park Drive	Louisville, KY 40213	SALINA ENTERPRISES LLC	\$7,600,000

Towneplace Suites Northeast	10241 Champion Farms Dr	Louisville, KY 40241	SUITELOU NE, LLC	\$12,560,000
Tru by Hilton Airport	810 Phillips Lane	Louisville, KY 40209	GARNET HOSPITALITY LLC	\$8,663,730
Tru by Hilton Louisville East	11505 Bluegrass Pkwy	Louisville, KY 40299	BLANKENBAKER HOTEL PARTNERS LLC	\$5,425,300
Vu Guest Hotel	822 S Floyd Street	Louisville, KY 40203	VOEB LLC	\$651,290
Wingate by Wyndham Airport	3200 Kemmons Drive	Louisville, KY 40218	QUADRANT KEMMONS LLC	\$2,170,860
Wingate Inn	1741 Alliant Court/12301 Alliant Court	Louisville, KY 40299	PARKWAY HOSPITALITY , LLC	\$3,815,250
Woodspring Suites	10400 Brookridge Village Blvd	Louisville, KY 40291	VP LOUISVILLE LLC	\$4,235,000
Woodspring Suites	3308 Preston Hwy	Louisville, KY 40209	BSREP II WS LOUISVILLE AIRPORT LLC	\$9,250,000
WoodSpring Suites	6300 Commerce Park Court	Fairdale, KY 40118	VALUE PLACE LOUISVILLE NEW CUT LLC	\$5,445,000
Woodspring Suites	1202 Kentucky Mills Drive	Louisville, KY. 40299	CNL LOUISVILLE LLC	\$6,493,820

I. Mission

The Louisville Tourism Management District (GLLMD) is proposed for establishment as soon as possible, and continue until June 30, 2030. Beginning on July 1, 2023, the GLLMD will begin operating on a fiscal year of July-June. Pursuant to KRS 91.750 through 91.762 for the purpose of providing and financing economic improvements that specially benefit assessed properties within the GLLMD. The GLLMD may subsequently be renewed for an additional term by following the procedures for establishment as provided in KRS 91.750 through 91.762.

II. Governance

a. Board Members and Officers

Pursuant to KRS 91.758, upon the effective date of the Ordinance (Enabling Ordinance) establishing the GLLMD, a Board of Directors shall be appointed as the management entity, and shall proceed to implement the GLLMD improvements. To serve as the Board of Directors, the GLLMD shall constitute a body corporate, with the power to sue and be sued and to contract and be contracted with. The affairs of the District shall be managed and controlled by a Board of Directors (Board). The number of members of the Board, their terms and qualifications, shall be established by the Enabling Ordinance and outlined in the bylaws. All members of the Board shall be property owners, representatives of property owners, or tenants within the GLLMD, except for specified ex officio members designated in the local ordinance and stipulated in the bylaws. At least two-thirds (2/3) of the total number of Board members, including ex officio members, must be property owners or the representatives of property owners within the GLLMD. The Board members shall be appointed by the executive authority of the Louisville Metro Government, with the approval of the legislative body.

The proposed initial Board of Directors is as follows:

Director Name	Lodging Property Name	Geographic Area Represented	Bylaws Qualification
VOTING DIRECTORS			
	Crowne	Airport	Owners or their representatives of assessed lodging properties within the District, with 150 rooms or more
	Marriott East	East	Owners or their representatives of assessed lodging properties within the District, with 150 rooms or more
	Marriott	Downtown	Owners or their representatives of assessed lodging properties within the District, with 150 rooms or more

	Hyatt	Downtown	Owners or their representatives of assessed lodging properties within the District, with 150 rooms or more
	Courtyard by Marriott	Downtown	Owners or their representatives of assessed lodging properties within the District, with less than 150 rooms
	Commonwealth Hotels	Airport	Owners or their representatives of assessed lodging properties within the District, with less than 150 rooms
	Musselman Hotels	East	Owners or their representatives of assessed lodging properties within the District, with 150 rooms or more
	H2Suites	Airport	Owners or their representatives of assessed lodging properties within the District, with less than 150 rooms
	Omni	Downtown	Appointees by the President/Chair of the Louisville Hotel Association
	Hampton Inn (MKP Management)	East	Appointees by the President/Chair of the Louisville Hotel Association
	21C Hotel	Downtown	Board member of Louisville Tourism, who must be an owner or representative of an assessed lodging property.
VOTING EX OFFICIO DIRECTORS			
	Director of Louisville Forward or their	N/A	

	designee, or an equivalent agency		
	Chief Financial Officer of the Metro or their designee	N/A	
NON-VOTING EX-OFFICIO DIRECTORS			
	Executive Vice President	N/A	A Louisville Tourism Board Member or Employee whose role in the community is directly related to the purpose of the Board
	Chief Financial Officer	N/A	The Chief Financial Officer, or his or her designee, of Louisville Tourism or that agency's successor;

III. Economic Improvement Plan

GLLMD services shall be administered by the Board as described in Section II of this Plan. Metro shall not reduce services to assessed properties because of the implementation of the GLLMD. Projects and services approved and executed by the GLLMD shall be in addition to and not in the place, of municipal projects and services. Assessment revenues must be spent in accordance with the financial plan. The costs of forming the GLLMD shall be repaid from GLLMD assessment revenues. Services may include, but are not limited to:

Sales & Marketing

A strategic sales, marketing, and promotions program will promote Jefferson County as a preferred leisure, meetings and event destination with an overarching goal of driving increased overnight visitation to the benefit of the assessed properties. The programming may include:

- Regional and national leisure, convention trade and sports tourism marketing programs inclusive of broadcast, digital, print and out-of-home channels, designed to increase awareness of and drive overnight traffic to the destination – in turn, benefitting the assessed businesses through increased consumer demand.

- Public Relations programs that enhance the profile of the Greater Louisville area as a tourist, sports, meetings and events destination – in turn, benefitting the assessed businesses through increased consumer demand.
- Sales, marketing and PR initiatives driving in-bound meetings, sports tournaments, conventions and leisure travel to the Greater Louisville area – in turn, benefitting the assessed businesses through increased consumer demand and increased room night bookings.
- Dedicated funds to support incentives, hosting fees and other offsetting costs associated with securing strategic industry events, incremental group and convention business, high-profile sports tournaments and/or large-scale events for the destination that generate room nights for the assessed businesses.
- Strategic partnerships, sponsorships, or other alliances that reinforce the Greater Louisville area as a destination of choice within the travel marketplace for meetings, events, conventions, sports tournaments and leisure travel – in turn, generating greater room night sales to the assessed businesses.
- Attendance at tradeshow, conferences, and professional industry/partner events to promote the destination and the assessed businesses.
- Sales missions, site inspections and familiarization tours showcasing the destination and the assessed businesses.
- Preparation, production, mailing, and distribution of collateral promotional materials such as brochures, flyers, maps, and videos featuring assessed businesses.
- Research on current and new markets that would result in additional room night sales to assessed businesses.
- Development and maintenance of the equipment, website, digital design, and technology designed to promote the Greater Louisville area.
- Understanding that the proposed sales, marketing, promotions, and special events services are based on delivering enhanced and/or new programs and businesses opportunities, the sales and marketing portion of the budget may be used for staffing costs.
- Provide consolidated business advocacy for workforce development and initiatives in the Greater Louisville area.

Administration

Understanding that the proposed GLLMD sales, marketing and promotional services are based on Louisville Tourism delivering enhanced and/or new programs and businesses opportunities, the administration and operations portion of the budget shall be utilized for additional administrative staffing costs, office costs, advocacy, and other general administrative costs such as insurance, legal, and accounting fees incurred by Louisville Tourism. In the first year of operation, the costs of creating the infrastructure to collect and administer the GLLMD may be repaid to the Metro by deducting repayment funds proportionally from budget categories.

Contingency/Reserve

A portion of the budget will be allocated to a contingency fund to account for lower than anticipated collections. If there are contingency funds collected, they may be held in a reserve fund or utilized for other program or administration costs at the discretion of the GLLMD Board of Directors. Policies relating to contributions to the reserve fund, the target amount of the reserve fund, and expenditure of monies

from the reserve fund shall be set by the Board of Directors. Contingency/reserve funds may be spent on GLLMD programs or administrative and renewal costs in such proportions as determined by the Board. The contingency/reserve fund may be used for the costs of renewing the GLLMD.

Metro Administration Fee

The Metro shall retain one point twenty five percent (1.25%) of the amount of assessment collected, to cover its costs of collection and administration. The Metro may also be reimbursed for any expenses related to creating the infrastructure necessary within the jurisdictional organization to facilitate such collections and administration.

Annual Budget and Assessment

The legislative body of the Metro approves the annual budget and receives a copy of the annual economic improvement plan for the district; the annual increase in assessments caused by inflation, new growth, and other factors shall be limited.

IV. GLLMD Assessment

a. Assessment Rate

The GLLMD shall include all lodging properties located within the boundaries of Jefferson County with fifty-one (51) rooms or more. The assessment is based upon the benefits received method and the annual assessment rate is one and one-half percent (1.50%) of gross short-term room rental revenue. Pursuant to KRS 91A.390 (d), assessments shall not be levied upon the rental or lease of any room or set of rooms that is equipped with a kitchen, in an apartment building, and that is usually leased as a dwelling for a period of thirty (30) days or more by an individual or business that regularly holds itself out as exclusively providing apartments.

b. Collections

GLLMD assessments shall be collected in accordance with one of the procedures dictated in KRS 91.758. If the Metro Revenue Commission is utilized in connection with KRS 91.758, the Commission shall make regular remittances of the amounts collected to the Board.

c. Baseline

After the establishment of the GLLMD, the legislative body shall not decrease the level of publicly funded services in the GLLMD existing prior to the creation of the GLLMD or transfer the burden of providing the services, unless the services at the same time are decreased throughout Louisville Metro.

d. Penalties, Interest, and Contesting Assessment

The penalties and interest for delinquent taxes may be applied to delinquent assessments, or separate penalties and interest may be imposed; however, no discount shall be provided for early payment. Any affected property owner within the GLLMD shall be afforded the right to contest the amount of assessment, or the inclusion of their property pursuant to KRS 91.758 (c).

V. Proposed GLLMD FY2022-2023 Budget

The proposed budget for the first fiscal year is shown in the chart below. Although actual revenues may fluctuate due to market conditions, the proportional allocations of the budget shall remain the same. However, the Board shall have the authority to adjust budget allocations between the categories by no more than twenty percent (20%) of the total budget per year.

FY 11/1/22 to 6/30/23 Forecast Based On STR Data*

Services	%	Total
Sales, Marketing, Promotions, & Special Events	85.75%	\$2,244,649
Contingency & Reserve	8%	\$209,413
Administration	5%	\$130,883
Metro Administration Fee	1.25%	\$32,721
TOTAL OF ALL LMD FUNDS	100%	\$2,617,666

FY 7/1/23 to 6/30/24 Forecast Based On STR Data*

Services	%	Total
Sales, Marketing, Promotions, & Special Events	85.75%	\$3,847,969
Contingency & Reserve	8%	\$358,994
Administration	5%	\$224,371
Metro Administration Fee	1.25%	\$56,093
TOTAL OF ALL LMD FUNDS	100%	\$4,487,427

**Based on STR 2019 data, forecasted Annual revenue for Airport, Downtown, and East Suburban areas of Louisville, based on 64.3% Occupancy, \$109.84 ADR, & \$438,576,405 annual revenue, pulling 1.5% from the annual revenue to get a total LMD Funds.*

VI. Changes to the Boundaries of the GLLMD

The boundaries of the GLLMD may be changed at any time by the legislative body in the same manner as provided in KRS 91.750 to 91.762 for the establishment of the GLLMD.

VII. Renewal

The initial term for the GLLMD shall end seven (7) years from the date of formation. The GLLMD may subsequently be renewed for an additional term by following the procedures for establishment as provided in KRS 91.750 through 91.762.

VIII. Dissolution

Pursuant to KRS 91.762, the GLLMD may be dissolved by the legislative body upon the receipt of a petition requesting dissolution signed by owners of real property equal to at least fifty and one-tenth percent (50.1%) of the assessed value of the property and thirty-three percent (33%) of the number of property owners within the management district, except that the GLLMD shall not be dissolved if the GLLMD has any outstanding indebtedness. If the GLLMD is dissolved, excess revenues must be utilized for the continued provision of economic improvements until the excess funds are fully spend, as outlined in KRS 91.762 (3)(b).

Exhibit B

Boundary Map

The proposed GLLMD shall include all lodging businesses with fifty (50) rooms or more located within the boundaries of Jefferson County.

