



Louisville Metro Government

Legislation Text

File #: R-066-22, Version: 1

RESOLUTION NO. _____, SERIES 2022

A RESOLUTION APPROVING THE GROUND LEASE AND OPTION AGREEMENT FOR PROPERTY AT 148 NORTH CLAY STREET TO BE LEASED TO LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT AS A PART OF DAVID ARMSTRONG EXTREME PARK.

SPONSORED BY: COUNCIL MEMBER JECOREY ARTHUR

WHEREAS, the City of Louisville previously entered into a Lease Agreement with Option to Purchase dated December 12, 2001 with Thomas P. Burkhart (the "Original Lease") to lease property owned by Mr. Burkhart at 148 North Clay Street (the "Property"), pursuant to which the Property was to be used as part of David Armstrong Extreme Park; and

WHEREAS, Louisville/Jefferson County Metro Government ("Louisville Metro") is the successor to the City of Louisville under the Original Lease; and

WHEREAS, the Property has been used as part of David Armstrong Extreme Park during the term of the Original Lease; and

WHEREAS, the Original Lease, by its terms, expired November 14, 2021, and Louisville Metro in the process of entering into a new ground lease and option agreement with Thomas P. Burkhart, Trustee of the Clare E. Burkhart Living Trust, u/a July 17, 2008, for the continued lease of the Property for use as part of David Armstrong Extreme Park (the "New Lease"); and

WHEREAS, a copy of the proposed New Lease is attached to this Resolution as Exhibit A; and

WHEREAS, the New Lease contemplates another twenty (20) year term, unless sooner terminated or extended; and

WHEREAS, Section 17 of the New Lease states that the New Lease is contingent upon

approval by the Legislative Council of the Louisville/Jefferson County Metro Government; and

WHEREAS, Louisville Metro will receive benefits from the continued operation of David Armstrong Extreme Park.

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT AS FOLLOWS:

SECTION I: The proposed New Lease in substantially the form and with the contents set forth in Exhibit A attached hereto and incorporated herein by reference is hereby approved, and the Mayor is hereby authorized and directed to execute and deliver said New Lease.

SECTION II: This Resolution shall become effective upon its passage and approval or otherwise becoming law.

Sonya Harward
Metro Council Clerk

David James
President of the Council

Greg Fischer
Mayor

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

By: _____

R-066-22 Approving the Ground Lease and Option Agreement by Louisville Metro of 148 North Clay Street for David Armstrong Extreme Park (If)