



Louisville Metro Government

Legislation Text

File #: R-047-17, Version: 1

RESOLUTION NO. _____, SERIES 2017

A RESOLUTION AUTHORIZING THE MAYOR AND LOUISVILLE FORWARD TO APPLY TO THE COMMONWEALTH OF KENTUCKY FOR AN ECONOMIC DEVELOPMENT GRANT FOR THE BENEFIT OF RESTAURANT SUPPLY CHAIN SOLUTIONS, LLC IN THE AMOUNT OF \$500,000 AND TO ACCEPT SAID GRANT IF AWARDED

SPONSORED BY: COUNCIL MEMBER BRYANT HAMILTON

WHEREAS, pursuant to KRS 154.10-030(11), the Kentucky Economic Development Finance Authority has the authority to make economic development grants;

WHEREAS, Louisville/Jefferson County Metro Government ("Louisville Metro") wishes to apply on behalf of Restaurant Supply Chain Solutions, LLC ("RSCS") to the Kentucky Economic Development Finance Authority ("KEDFA") for certain incentives, including an Economic Development Grant in the amount of \$500,000 ("Grant"), to induce RSCS to renovate its facility in Louisville and to retain 102 full-time jobs for Kentucky residents; and

WHEREAS, if Louisville Metro is awarded the Grant, KEDFA will pay the Grant to Louisville Metro, acting by and through Louisville Forward, which will administer the Grant to RSCS;

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

SECTION I: That the Mayor and appropriate officials and employees of Louisville Forward are authorized to submit to KEDFA an application for an economic development grant not to exceed \$500,000 in order to induce RSCS to renovate its facility in Louisville and to retain 102 full-time jobs for Kentucky residents.

SECTION II: That the Mayor is authorized to accept the Grant from KEDFA if it is awarded and administer it to RSCS pursuant to such terms as KEDFA may determine.

SECTION III: That the Mayor and appropriate officials and employees of Louisville Forward are hereby authorized to sign the application, Grant agreement, affidavits, statement of assurances and such other agreements or documents necessary to apply for, receive and implement the Grant as authorized by this Resolution.

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

Stephen Ott Metro Council Clerk

H. _____ 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: _____

RES \$500K KCED grant to Restaurant Supply rec prjs nl 042117.docx