



Louisville Metro Government

Legislation Text

File #: O-319-16, Version: 1

Ordinance No. _____, Series 2017
AN ORDINANCE AMENDING ORDINANCE NO. 102, SERIES 2016 AS PERTAINING TO THE 2016-2017 CAPITAL BUDGET FOR A NEW PROJECT TITLED 18TH AND BROADWAY WALMART PROJECT.

SPONSORED BY:

WHEREAS, Newbridge Development, LLC, a Kentucky limited liability company, (the “Developer”) plans to undertake a \$30 million project to bring a major retail establishment to 18th and Broadway (“Project”); and.

WHEREAS, the Legislative Council of the Louisville/Jefferson County Metro Government (the “Council”) strongly supports the establishment of a Walmart at 18th and Broadway; and,

WHEREAS, the establishment of the Walmart store on 18th and Broadway will provide an entire product base not currently available in West Louisville; and

WHEREAS, the Council finds the Project to be undertaken by the Developer will result in an increase in the value of property in the surrounding area, will result in increased employment opportunities for the area residents and will increase the tax base of Louisville;

WHEREAS, the Council has determined that based on the benefits to be derived from the Project that it is in furtherance of its public purposes to assist Developer with the costs of the Project and agrees to grant Two Hundred Fifty Thousand Dollars (\$250,000) to the Developer to be used solely for street side improvements for the Project.

Now therefore be it ordained by the Legislative Council of the Louisville/Jefferson County Metro Government as follows:

SECTION I: Ordinance 102, Series 2016 Part I. Chief of Louisville Forward, M. Economic Development, is hereby amended as follows:

<u>Number</u>	<u>Project Title</u>	<u>Fund</u>	<u>Amount</u>
	18 th & Broadway Walmart Project	BOND	\$250,000

SECTION II: Ordinance 102, Series 2016 Part I., H. Public Works & Assets is hereby amended as follows:

<u>Number</u>	<u>Project Title</u>	<u>Fund</u>	<u>Amount</u>
14	Metro Street Improvements		
a.		BOND	14,859,000 <u>14,609,000</u>

SECTION III: The Council has determined the funds requested in this ordinance will be expended for a public purpose. Funds will not be disbursed until construction begins.

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

_____	H.	_____	David
Stephen Ott Metro Council Clerk		Yates President of the Council	

_____	_____
Greg Fischer Mayor	Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

BY: _____