

RESOLUTION NO. _____, SERIES 2026

A RESOLUTION AUTHORIZING THE MAYOR AND THE DEPARTMENT OF ECONOMIC DEVELOPMENT TO REQUEST A KENTUCKY PRODUCT DEVELOPMENT INITIATIVE GRANT FROM THE KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY FOR THE BENEFIT OF THE LOUISVILLE RIVERPORT AUTHORITY IN THE AMOUNT OF \$1,178,295, TO ACCEPT SAID GRANT IF AWARDED, AND TO PROVIDE LOCAL MATCH FUNDING IF SAID GRANT IS AWARDED.

SPONSORED BY: COUNCIL MEMBER JOSEPH

WHEREAS, pursuant to KRS 154.21-017, the Kentucky Economic Development Finance Authority (“KEDFA”) has the authority to make grants as part of the Kentucky Product Development Initiative Program (“KPD I Program”); and

WHEREAS, Louisville/Jefferson County Metro Government (“Louisville Metro”) wishes to request from KEDFA in cooperation with the Louisville Riverport Authority (“LRA”) a Kentucky Product Development Initiative Grant in the amount of \$1,178,295 (“Grant”) to fund a project at the riverport to bring existing double unit train loop track railroad infrastructure to Federal Railroad Administration operating standards, to install a third unit train loop track, and move the main line railroad track off of the loop tracks as per the original design circa 1981 (the “Project”). These improvements and additions will enable LRA to offer more services and capacity to local existing businesses and attract additional users to Metro as a result of the added freight handling capacity; and

WHEREAS, Metro has previously authorized local match funding in the amount of \$117,829.50 pursuant to Ordinance No. 110, Series 2026 as part of the local match required by the KPD I Program, with the understanding that the balance of the local match funding required by the KPD I Program, in the amount of \$117,829.50 (for a total local match funding of \$235,659) is to be provided by another local entity; and

WHEREAS, if the Grant is awarded, KEDFA will pay the Grant to Louisville Metro, acting by and through its Department of Economic Development, which proceeds, and the local match funding, will be used for the Project; and

WHEREAS, the Legislative Council of the Louisville/Jefferson County Metro Government deems it to be in the public interest that Metro cooperate with the LRA to participate in the KPDI Program as an inducement to make improvements and additions to the riverport that will offer more services and capacity to local existing businesses and attract additional users to Metro.

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

SECTION I: That the Mayor and appropriate officials and employees of the Department of Economic Development are authorized to participate in the request to KEDFA for a Kentucky Product Initiative Grant not to exceed \$1,178,295 in connection with a project by the LRA at the riverport to bring existing double unit train loop track railroad infrastructure to Federal Railroad Administration operating standards, to install a third unit train loop track, and move the main line railroad track off of the loop tracks as per the original design circa 1981.

SECTION II: That the Mayor is authorized to accept the Grant from KEDFA if it is awarded, and the local match funding from the other local entity, to provide the local match funding authorized by Ordinance No. 110, Series 2026, and to administer the Grant and the local match funding pursuant to such terms as KEDFA may determine. Metro's obligation to provide the local match funding authorized by Ordinance No. 110, Series 2026 shall be conditioned upon the award of the Grant by KEDFA and the receipt of the additional local match funding from the other local entity.

SECTION III: That the Mayor and appropriate officials and employees of the Department of Economic Development 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 and the local match funding as authorized by this Resolution.

SECTION IV: This Resolution shall take effect upon its passage and approval, or otherwise becoming law.

Sonya Harward
Metro Council Clerk

Brent Ackerson
President of the Council

Craig Greenberg
Mayor

Approval Date

APPROVED AS TO FORM:

Michael J. O'Connell
Jefferson County Attorney

By: _____

R-109-26 Resolution Ky Product Initiative Grant for Louisville Redevelopment Authority 7-23-26 (lf)