

**MADISON COUNTY FISCAL COURT
MADISON COUNTY, KY
RESOLUTION 2025-069**

**A RESOLUTION OF THE MADISON COUNTY FISCAL COURT TO REASSIGN THE
PURCHASE AGREEMENT FOR 2494 LEXINGTON ROAD TO THE CENTRAL
KENTUCKY BUSINESS PARK AUTHORITY (CKBPA), TO AUTHORIZE THE
COUNTY JUDGE/EXECUTIVE TO EXECUTE ALL NECESSARY AGREEMENTS
AND CONTRACTS, AND TO ESTABLISH A REVERSION CLAUSE IN THE EVENT
THE AUTHORITY CHOOSES NOT TO PROCEED WITH THE PURCHASE**

WHEREAS, Madison County Fiscal Court entered into a Purchase Agreement for the real property located at 2494 Lexington Road, Richmond, Kentucky pending contingencies and due diligence; and

WHEREAS, the Central Kentucky Business Park Authority (CKBPA) voted to assume responsibility for the purchase and future development of said property as part of regional economic development initiative on July 2, 2025; and

WHEREAS, Madison County Fiscal Court supports the efforts of the CKBPA to acquire and develop said property in a manner consistent with the goals of the Fiscal Court and region; and

WHEREAS, it is necessary and appropriate to formally reassign the Purchase Agreement and to authorize the County Judge/Executive to execute such documents as may be necessary to effectuate said reassignment;

**NOW, THEREFORE, BE IT RESOLVED BY THE MADISON COUNTY FISCAL COURT
AS FOLLOWS:**

1. The Madison County Fiscal Court hereby approves the reassignment of the Purchase Agreement for the property located at 2494 Lexington Road, Richmond, Kentucky, to the Central Kentucky Business Park Authority (CKBPA).
2. The Fiscal Court further authorizes and directs the Madison County Judge/Executive to execute all necessary agreements, contracts, and documents on behalf of Madison County to complete said reassignment and to take any and all actions necessary to implement and effectuate the purposes of this Resolution.
3. In the event that the Central Kentucky Business Park Authority elects, at any time not to proceed with the purchase or acquisition of the property as outlined in the contract terms, the opportunity to purchase said property shall automatically revert to the Madison County Fiscal Court under the original terms of the agreement or as may be renegotiated.
4. This Resolution shall take effect upon its passage and adoption.

The authority granted herein is subject to compliance with all applicable laws, regulations, and County policies, and the Judge/Executive shall report to the Fiscal Court on any material actions taken pursuant to this Resolution.

Motion made by Bathin, seconded by Combs.

Vote:	YES	NO	ABSTAIN
Magistrate James Brian Combs	<u>✓</u>	<u> </u>	<u> </u>
Magistrate Stephen Lochmueller	<u>✓</u>	<u> </u>	<u> </u>
Magistrate Billy Ray Hughes	<u>✓</u>	<u> </u>	<u> </u>
Magistrate Tom Botkin	<u>✓</u>	<u> </u>	<u> </u>
Judge/Executive Reagan Taylor	<u>✓</u>	<u> </u>	<u> </u>

Signed:

R-79
Reagan Taylor
Madison County Judge/Executive

7-22-2024
Date

Attested:

Kenny Barger MSC
Kenny Barger
Madison County Clerk

7-22-2024
Date