



CABINET FOR ECONOMIC DEVELOPMENT

Matthew G. Bevin
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601
ThinkKentucky.com

Terry R. Gill, Jr.
Secretary

May 12, 2017

Finance and Administration Cabinet
Department of Revenue
501 High Street
Frankfort, Kentucky 40602-0423
Attn: Gary Morris
Policy Advisor & Legislative Liaison

RE: Red Mile Mixed-Use Redevelopment project #14
Tax Increment Financing Request for Tax Year 2016

Dear Mr. Morris,

The Cabinet for Economic Development has received a request from the Lexington-Fayette Urban County Government for the 2016 Tax Increment generated from activity associated with the Red Mile Mixed-Use Redevelopment project. Attached please find the request along with all supporting documentation from the Agency.

If any additional information is needed to assist in preparing the increment, please contact me so that we may gather the necessary information from the Agency. Once the increment is transferred to the Agency, please submit verification of the instrument used to transfer the funds and to whom the funds were transferred to so that we are able to document our files.

Sincerely,


Donald McDowell
Internal Policy Analyst III

cc: Robert Aldridge
Katie Smith

Exhibit F Request for Disbursement

Red Mile Lexington Mixed-Use Redevelopment TIF

This Exhibit must be submitted annually by April 30 to make a Request for Disbursement of State Tax Increments for the preceding calendar year. The Cabinet for Economic Development will forward this request for disbursement to the Department of Revenue for further processing. LFUCG shall not be eligible for disbursement of Increment until it has certified that the \$20,000,000 Minimal Capital Investment has been made.

LFUCG must provide the applicable questionnaire for any and every business whose revenues are included in the calculation of Increment. Tax Increment Financing Business Questionnaires must be submitted for any business that operates within the Footprint.

Tax Year Associated With Increment Request

2016

Increment Request \$

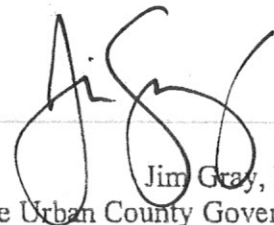
318,857.66

By signing this exhibit, I agree that I have proper authority to act on behalf of Lexington Fayette Urban County Government with regards to the Tax Increment Financing Project Grant Agreement for the Red Mile Mixed-Use Redevelopment TIF. I certify that this exhibit has been calculated using sound accounting principles and is subject to review and audit by the commonwealth or assigned agent. I also understand that no increments will be disbursed until the Authority receives certification that the \$20,000,000 Minimal Capital Investment Threshold has been reached as required by KRS 154.30-060. Failure to reach the Minimal Capital Investment Threshold by December 31, 2015 will result in the forfeiture of all accrued increments.

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Jim Gray, Mayor
Lexington Fayette Urban County Government

Exhibit F - Request for Disbursement

Request for Increment of Real Estate Property Tax	\$	25,204.15
Tax Receipts for Calendar Year	\$	35,875.06
Less Old Revenues (Exhibit H)	\$	4,369.87
Equals Tax Receipts Available for Increment	\$	31,505.19
Multiplied by 80%	80%	
Calculated Increment	\$	25,204.15

Request for Increment of Sales Tax	\$	106,005.11
Tax Receipts for Calendar Year	\$	226,251.47
Less Old Revenues (Exhibit H)	\$	93,745.09
Equals Tax Receipts Available for Increment	\$	132,506.38
Multiplied by 80%	80%	
Calculated Increment	\$	106,005.11

Request for Increment of Withholding Tax	\$	187,648.40
Tax Receipts for Calendar Year	\$	273,302.92
Less Old Revenues (Exhibit H)	\$	38,742.42
Equals Tax Receipts Available for Increment	\$	234,560.50
Multiplied by 80%	80%	
Calculated Increment	\$	187,648.40

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