ORDINANCE NO. BG2020 - 37

ORDINANCE ANNEXING PROPERTY BY CONSENT

ORDINANCE ANNEXING Α TOTAL APPROXIMATELY 6.604 ACRES OF PROPERTY LOCATED AT 0 MORGANTOWN ROAD, WITH PROPERTY PRESENTLY OWNED BY LOST RIVER HOLDINGS LLC, WITH TERRITORY **BEING CONTIGUOUS** TO EXISTING CITY LIMITS; AND **FURTHER** APPROVING AN ASSOCIATED ECONOMIC DEVELOPMENT ANNEXATION INCENTIVE **AGREEMENT**

WHEREAS, pursuant to KRS 81A.412, the City of Bowling Green may annex any area which meets the requirements for annexation if the owner of record of the land to be annexed gives prior consent in writing; and,

WHEREAS, Lost River Holdings LLC, property owner, has requested and consented to the annexation of 6.604 acres of property located at 0 Morgantown Road; and,

WHEREAS, the City of Bowling Green hereby declares it desirable to annex this property as described in the attachments to this Ordinance; and,

WHEREAS, the proposed property to be annexed is adjacent or contiguous to the City, and the property is urban in character and suitable for development for urban purposes without unreasonable delay; and,

WHEREAS, in Municipal Order No. 2012-183, the Board of Commissioners approved the City of Bowling Green Economic Development Annexation Incentive Policy in order to encourage voluntary annexation of vacant or partially developed property adjacent to the City limits, particularly in areas likely to result in job creation; and,

WHEREAS, the policy was amended in Municipal Order No. 2014-95 to allow for additional time in which to begin the refund policy among other amendments; and,

WHEREAS, the Annexation Incentive Policy targeted five (5) specific areas adjacent to the current

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City limits; and,

WHEREAS, the property being proposed for annexation in this Ordinance is included in the original annexation target areas; and,

WHEREAS, pursuant to the Annexation Incentive Policy, the property owner consenting to annexation may receive a rebate of City property taxes paid on the annexed property for a period not to exceed five (5) years to aid in covering development costs with the rebate period to begin no later than ten (10) years from the date of the annexation; and,

WHEREAS, Lost River Holdings LLC, has requested the rebate of the City property taxes which requires the execution of an agreement between Lost River Holdings LLC and the City; and,

WHEREAS, it is in the best interest of the City to approve this consensual annexation of property located at 50 Morgantown Road pursuant to the Annexation Incentive Policy and the agreement setting out the annexation incentives.

NOW, THEREFORE, BE IT ORDAINED by the City of Bowling Green, Kentucky pursuant to KRS 81A.412 as follows:

- 1. The property located at 0 Morgantown Road, identified on the attached map and further described in the attachments to this Ordinance containing a total of 6.604 acres, presently owned by Lost River Holdings LLC, all of which is contiguous to existing City limits, shall be and is hereby annexed into the City of Bowling Green, Kentucky by consent of the owner, and the boundaries of the City are hereby extended so as to include and incorporate all of this real estate into the City of Bowling Green.
- 2. A copy of this Ordinance shall be forwarded to the Public Works Department, Planning and Design Division and it is hereby authorized and directed to make the necessary changes to the territorial limits of the City in Chapter One of the City of Bowling Green Code of Ordinances to reflect this annexation.
 - 3. The Board of Commissioners, pursuant to the Annexation Incentive Policy, hereby approves

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the addition of this property as an annexation target area.

The Annexation Incentive Agreement between Lost River Holdings LLC and the City for 4.

the total acreage of 6.604, a copy of which is attached to and made a part of this Ordinance, is hereby

approved.

The Mayor and all other appropriate City officers and officials are authorized and directed 5.

to execute this Agreement and any and all other documents necessary to carry out this transaction and to

complete this annexation, and the City Manager is to act for and in the name of the City throughout the

administration and performance thereof.

6. The provisions of this Ordinance are hereby declared to be severable, and if any section,

phrase or provision shall for any reason be declared invalid, such declaration of invalidity shall not affect

the validity of the remainder of this Ordinance.

All prior Municipal Orders or Ordinances or parts of any Municipal Order or Ordinance in

conflict herewith are hereby repealed.

This Ordinance is adopted pursuant to KRS 83A.060 in that it was introduced on

Wovember 17, 2020, and given final reading on December

and said Ordinance shall be in full force and effect upon signature, recordation and publication in

summary pursuant to KRS Chapter 424.

ADOPTED:

December 1, 2020

APPROVED:

ATTEST:

SPONSORED BY: Jeffery B. Meisel, City Manager

