



DDA AGENDA REQUEST FORM

Department: Community Development/DDA

Meeting Date: 10/09/2023

Staff Contact: Phillip Trocquet

Agenda Section: New

Business

Staff Report:

Item Description:

Background/History:

The Town of Tyrone DDA was approved to receive a \$300,000 grant from the Fayette County Development Authority for the Fire Station Redevelopment Project. The FCDA has drafted this grant agreement regarding the funds and their disbursement to the DDA.

Findings/Current Activity:

The FCDA will initially grant the DDA \$50,000 of the total amount upon the execution of the agreement. The remaining \$250,000 will be disbursed after the DDA and or the development partner has expended the matching \$100,000.

Is this a budgeted item? ___Y___ **If so, include budget line number:** _____

Actions/Options/Recommendations:

Staff recommends approval of the grant agreement with the FCDA.