



**PROFESSIONAL SERVICE CONTRACT BETWEEN
THE LOUISVILLE/JEFFERSON COUNTY METRO
GOVERNMENT ("Metro") AND
COMMONWEALTH ECONOMICS PARTNERS
LLC
("Contractor") for
Incentive Consulting Services**

WHEREAS, the Metro Government is in need of certain professional services with respect to Complex financial and deal structure counseling.; and

WHEREAS, the Contractor has been determined by the Metro Government to have the necessary experience, expertise and qualifications to provide those services,

NOW, THEREFORE, it is agreed by and between the parties hereto as follows:

This Contract is between COMMONWEALTH ECONOMICS PARTNERS LLC having offices at 100 WEST MAIN STREET SUITE 620, LEXINGTON, KY 40507 and the Louisville/Jefferson County Metro Government, acting by and through its Economic Development ("Metro"), a Kentucky consolidated local government, and is effective as of the date executed by Metro ("7/1/2023").

Capitalized terms used but not defined herein have the meanings given them in Request for Proposal Number [REQ00021352] ("RFP").

1 This Contract is composed of the following documents:

1.1 This Contract

1.2 Standard Terms, incorporated herein under Section 6 as 'Standard Terms'

2 Scope of Work The services of Contractor shall include but not be limited to the following:



Louisville Metro Government
Louisville, Kentucky
Incentive Consulting Services

Submitted to:
Louisville Metro Government
Cabinet of Economic Development

Submitted by:
Commonwealth Economics Partners, LLC

September 2023



September 29, 2023

Mr. Jeff O'Brien, Executive Director
Cabinet of Economic Development
Louisville Metro Government
444 S. 5th St., Suite 600
Louisville, KY 40202

Dear Mr. O'Brien,

Thank you for the opportunity to continue providing incentive consulting services to Louisville Metro Government ("Louisville Metro" or "Metro"). Commonwealth Economics Partners, LLC ("Commonwealth Economics" or "CE") is a regional leader in providing economic consulting, project finance, and quantitative services to state and local governments throughout the region.

Founded in 2007 and having advised over 100 clients, Commonwealth Economics frequently advises cities and counties regarding the feasibility of development initiatives. CE is a registered Municipal Advisor with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board.

I. SCOPE OF PROFESSIONAL SERVICES

Commonwealth Economics (CE) will provide the following services at the request of Metro Government:

- A. Advice regarding existing and new projects and their TIF financial structures, including previously issued obligation for the Omni Hotel and Yum! Center;



- B. Preparing and submitting semiannual and annual compliance reports required by state TIF Agreements of which Metro Government is party as of the date of this Agreement, including but not limited to:
- i. Butchertown Stadium District Mixed-Use TIF
 - ii. Center City Signature TIF
 - iii. Hotel NULU Mixed-Use TIF
 - iv. Logistics Air Park Redevelopment Property Tax TIF
 - v. Shelby Street Redevelopment Property Tax TIF
 - vi. Upon agreement by CE, any new or upcoming project that is approved to utilize Kentucky state tax increment financing programs and has executed a State TIF Agreement within the term of this Agreement.
- C. Additional advisory and/or compliance services may be available at an additional charge subject to MSRB and SEC rules.

II. FEES & COMPENSATION

Compensation payable to Commonwealth Economics for services rendered pursuant to Agreement shall be as follows:

- A. *Section I (A) & I (B):*
- i. *A flat fee of \$9,000.00 per month or the prop-rated portion thereof*
- B. *Section I (C):*
- i. *A fee structure negotiated under a separate agreement subject to MSRB and SEC rules.*
- C. *Any direct expenses incurred, such as a trip to Louisville and/or printing expenses related to presentations or related activities, shall be reimbursed by Metro. All expenses above \$100.00 must be pre-approved by Metro.*



any statutory or common law principle pertaining to conflict of interest, nor will it cause the unlawful benefit or gain to be derived by either party.

V. CONFIDENTIALITY

Any reports, information, data, etc., provided to, prepared, or assembled by Commonwealth Economics shall be kept confidential and shall not be made available by Commonwealth Economics to any individual or organization without the prior written approval of Metro. All documents, including but not limited to; studies, surveys, reports, date notes, computer files, and files and other documents prepared, developed or discovered in connection with providing any services under this Agreement, shall become the property of Metro. The provisions of this section shall survive any termination of this Agreement.

VI. LIMITATIONS & DISCLAIMERS

It is expressly acknowledged that Commonwealth Economics cannot guarantee the performance or success of any proposed project, bond issue, loan, grant or the ability to obtain funding from any source. Furthermore, Commonwealth Economics cannot guarantee: the availability of funds or a specified rate of return on any investment; the market value of any security; the future value of any investment or real property; the performance of any investment manager, advisor, municipal advisor, custodial firm, or any other third-party consultant.

The services provided by Commonwealth Economics are based upon certain projections, judgments, and assumptions, in certain cases provided by third parties, for which Commonwealth Economics cannot guarantee. Circumstances may occur over the life of the contract that are counter to the assumptions, projections, and judgments and may



affect the performance or effectiveness of any initiative. Additionally, documents issued in "Draft" form shall not be shared outside of the working group.

The parties acknowledge that Commonwealth Economics is not acting as a Municipal Advisor as defined by Section 15B of the Securities and Exchange Commission Act of 1934 to Louisville Metro. Additionally, Commonwealth Economics is not providing advice or a recommendation with respect to any municipal financial product or the issuance of municipal securities, including with respect to the structure, timing, terms, and other similar matters concerning such financial products or issues to Louisville Metro.

The parties further acknowledge that Commonwealth Economics has not agreed with Louisville Metro in this Agreement verbal or written, to offer or sell any security, act as an underwriter, placement agent, broker-dealer or market-maker in any security. The compensation paid to Commonwealth Economics herein is not, and shall not be construed as, compensation for the offer or sale of any security or for the purpose of underwriting, making a market or acting as a broker-dealer or placement agent in any security, or the submission of an application to make a market in any security.

VII. CONFLICT DISCLOSURE

Commonwealth Economics ("CE"), from time to time, receives requests from developers and investors for advisory services related to economic development projects within the Louisville Metro footprint. Commonwealth Economics and Louisville Metro have agreed to set terms and conditions in these engagements so as to not directly or indirectly create a conflict between CE, the developers and Louisville Metro.

Commonwealth Economics will continue to provide financial consulting services under the original contract, as may be amended or extended, with Louisville Metro.



Additionally, CE may be requested to provide advisory services to Louisville Metro for other economic development projects as they materialize. In certain circumstances the developers of potential projects in the Louisville Metro footprint may require assistance in preparing project feasibility studies and analysis of various incentives that may be available under state law. While it is Louisville Metro's desire to allow CE to provide such services to encourage new economic development projects prior to any involvement by Louisville Metro, it nonetheless requires that certain boundaries be drawn to avoid a potential conflict between CE and Louisville Metro.

As such, Commonwealth Economics agrees and will state in this Agreement and any future contracts with any developer desiring to construct a project within Louisville Metro that any conflict will be conditionally waived by Louisville Metro such that CE will be able to review, analyze and prepare financial feasibility studies for these potential economic development projects. The conditional waiver is dependent upon when the potential project could involve Louisville Metro's participation and the scope of Commonwealth Economics' work. CE will not allow its work to be in a form that advocates or recommends any project or project delivery method to Louisville Metro, if Louisville Metro is expected to approve or provide any economic based incentives. It will strictly be the provision of facts and the analysis of same.



If this proposal meets your approval, please indicate by signing in the appropriate space below. Should you have any questions please feel free to contact me at (859) 246-3060.

Sincerely,

A handwritten signature in blue ink, appearing to read "J R Farris".

John R. Farris

Client Signature: _____

Title: _____

Date: _____

CE Signature: _____

Title: _____

Date: _____



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- 3 **Order of Precedence.** Any inconsistency or conflict in the Contract documents shall be resolved by giving precedence in the following order:
- 1.1 This Contract
 - 1.2 Standard Terms
- 4 **Term of Contract.** The Contract shall begin 7/1/2023 and shall remain in effect for twelve (12) months.
- 5 **Compensation.** Contractor shall be reimbursed for professional services rendered according to the terms of this Agreement in an amount equal to **DOLLARS (\$9,000.00)** per [Monthly]. Total compensation payable to Contractor for services rendered pursuant to this Agreement, including out-of-pocket expenses, shall not exceed **DOLLARS (\$108,000.00)**.
- 6 **Standard Terms**
- A. **Payment Terms: Net 30.**
 - B. **Occupational Health and Safety.** The Contractor agrees to comply with all statutes, rules, and regulations governing safe and healthful working conditions, including the Occupational Health and Safety Act of 1970, 29 U.S.C. 650 *et seq.*, as amended, and KRS Chapter 338. The Contractor will provide training documentation for all standards applicable to the job. Necessary trainings would include, but are not limited to, remediation, abatement, powered industrial truck equipment brought on site by Contractor, SDS for all chemicals brought to site by Contractor, confined space, fall protection, or any other trainings required by an afore mentioned standard under the scope of work being proposed. The Contractor agrees to provide, for all their employees working on properties where Metro employees reside, documentation of current (annual) asbestos awareness training, per OSHA's 1926.1101(k)(9)(vi) regulation. The Contractor also agrees to notify the Metro Government in writing immediately upon detection of any unsafe and/or unhealthful working conditions on Metro Government property. Contractor agrees to indemnify, defend and hold the Metro Government harmless from all penalties, fines or other expenses arising out of the alleged violation of said laws.
 - C. **Records Retention.** Contractor shall maintain during the course of the work, and retain not less than five years from the date of final payment on the contract, complete and accurate records of all of Contractor's costs which are chargeable to the Metro Government under this Agreement; and the Metro Government shall have the right, at any reasonable time, to inspect and audit those records by authorized representatives of its own or of any public accounting firm selected by it. The records to be thus maintained and retained by Contractor shall include (without limitation): (a) payroll records accounting for total time distribution of Contractor's employees working full or part time on the work (to permit tracing to payrolls and related tax returns), as well as canceled payroll checks, or signed receipts for payroll payments in cash; (b) invoices for purchases receiving and issuing documents, and all the other unit inventory records for Contractor's stores stock or capital items; and (c) paid invoices and canceled checks for materials purchased and for subcontractors' and any other third parties' charges.
 - D. **Open Records.** All materials submitted in response to the solicitation document will become the property of the Metro Government. One copy of a submitted Proposal will be retained for official files and will become public record. In general, under the Kentucky Open Records Act (Kentucky Revised Statutes,



sections 61.870 – 61.884), public records of the Metro Government are subject to disclosure to a requesting party. Any material that a vendor considers as confidential but does not meet the disclosure exemption requirements of the Open Records Act ("ORA"), should not be included in the vendor's Proposal, as it may be made available to the public. If a vendor's Proposal contains materials noted or marked as confidential and/or proprietary that, in Metro's sole opinion, meet the disclosure exemption requirements of the ORA, then that information will not be disclosed in response to a written request for public documents. If Metro does not consider such material to be exempt from disclosure under the ORA, the material may be made available to the public, regardless of the notation or marking. If a vendor is unsure if its confidential and/or proprietary material meets the disclosure exemption requirements of the ORA, then it should not include such information in its Proposal because such information may be disclosed to the public.

E. **Entire Agreement.** This Agreement constitutes the entire agreement and understanding of the parties with respect to the subject matter set forth herein and this Agreement supersedes any and all prior and contemporaneous oral or written agreements or understandings between the parties relative thereto. No representation, promise, inducement, or statement of intention has been made by the parties that is not embodied in this Agreement. This Agreement cannot be amended, modified, or supplemented in any respect except by a subsequent written agreement duly executed by all of the parties hereto.

F. **Contract Termination:**

1. Termination for Cause

- a. Metro Government may terminate a contract because a contractor fails to perform its contractual duties.
- b. If a contractor is determined to be in default, Metro Government shall notify the contractor in writing and may either 1) terminate the contract immediately or 2) set a date by which the contractor shall cure the identified deficiencies. Metro Government may proceed with termination if the contractor fails to cure the deficiencies within the specified time.
- c. A default in performance by a contractor for which a contract may be terminated shall include, but not be limited to:
 - i. Failure to make delivery within the time specified or according to a delivery schedule fixed by the contract;
 - ii. Late payment or nonpayment of bills for labor, materials, supplies, or equipment furnished in connection with a contract for construction services as evidenced by mechanics' liens filed pursuant to the provisions of KRS Chapter 376, or letters of indebtedness received from creditors by the purchasing agency;
 - iii. Failure to diligently advance the work under a contract for construction services;
 - iv. The filing of a bankruptcy petition by or against the contractor; or
 - v. Actions that endanger the health, safety or welfare of Metro Government or its citizens.
- d. This Agreement may also be terminated by any party, without notice to the non-terminating party, because of fraud, misappropriation, embezzlement or malfeasance.

2. In the event that, during the terms of this Contract, funds are not appropriated for the payment of the Metro Government's obligations hereunder, the Metro Government's rights and obligations herein shall terminate on the last day for which an appropriation has been made.



3. Termination for Convenience

- a. Notwithstanding the above provisions, the Metro Government may terminate this contract at will in accordance with the law upon providing thirty (30) days written notice of that intent. Payment for services or goods received prior to termination shall be made by the Metro Government provided those goods or services were provided in a manner acceptable to the Metro Government. Payment for those goods and services shall not be unreasonably withheld.

- G. **Force Majeure.** Neither Contractor nor the Metro Government shall be liable in damages or have the right to terminate a contract executed hereunder for any delay or default in performing that contract if such delay or default is caused by conditions beyond either party's control including, but not limited to Acts of God, Government restrictions (including the denial or cancellation of any export or other necessary license), wars, pandemics, insurrections and/or any other cause beyond the reasonable control of the party whose performance is affected.
- H. **Assignment of Contract.** The Contractor shall not assign or subcontract any portion of the Contract without the express written consent of Metro Government. Any purported assignment or subcontract without the written consent of the Metro Government shall be void. Contractor agrees that the Metro Government shall consent to any request for assignment or subcontract in its sole discretion. If ownership of Contractor changes, Contractor or its successor firm shall notify Metro Purchasing in writing within 30 days of the Contractor's receiving notice that its ownership is changing, including but not limited to purchase or other transfer.
- I. **No Waiver.** No failure or delay by Metro Government in exercising any right, remedy, power or privilege hereunder, nor any single or partial exercise thereof, nor the exercise of any other right, remedy, power or privilege shall operate as a waiver hereof or thereof. No failure or delay by Metro Government in exercising any right, remedy, power or privilege under or in respect of this Contract shall affect the rights, remedies, powers or privileges of Metro Government hereunder or shall operate as a waiver thereof.
- J. **Authority to do Business.** The Contractor must be a duly organized and authorized to do business under the laws of Kentucky. Contractor must be in good standing with all government agencies and have full legal capacity to provide the services specified under this Contract. The Contractor must have all necessary right and lawful authority to enter into this Contract for the full term hereof and that proper corporate or other action has been duly taken authorizing the Contractor to enter into this Contract. The Contractor will provide Metro Government with a copy of a corporate resolution authorizing this action and a letter from an attorney confirming that the Contractor is authorized to do business in the State of Kentucky, if requested.
- K. **Governing Law.** The Contract shall be governed by and construed in accordance with the laws of the State of Kentucky. In the event of any proceedings regarding the Contract, the Parties agree that venue shall be the state courts of Kentucky or the U.S. District Court for the Western District of Kentucky, Louisville Division. All parties expressly consent to personal jurisdiction and venue in such Court for the limited and sole purpose of proceedings relating to the Contract or any rights or obligations arising thereunder. Service of process may be accomplished by following the procedures prescribed by law.
- L. **Ability to Meet Obligations.** Contractor affirms that there are no actions, suits or proceedings of any kind pending against Contractor or, to the knowledge of the Contractor, threatened against Contractor before or by any court, governmental body or agency or other tribunal or authority which would, if



adversely determined, have a materially adverse effect on the authority or ability of Contractor to perform its obligations under this Contract, or which question the legality, validity or enforceability hereof or thereof.

M. Per KRS 45A.455: Conflict of Interest.

1. It shall be a breach of ethical standards for any employee with procurement authority to participate directly in any proceeding or application; request for ruling or other determination; claim or controversy; or other particular matter pertaining to any contract, or subcontract, and any solicitation or Proposal therefore, in which to his knowledge:
 - a. He, or any member of his immediate family has a financial interest therein; or
 - b. A business or organization in which he or any member of his immediate family has a financial interest as an officer, director, trustee, partner, or employee, is a party; or
 - c. Any other person, business, or organization with whom he or any member of his immediate family is negotiating or has an arrangement concerning prospective employment is a party. Direct or indirect participation shall include but not be limited to involvement through decision, approval, disapproval, recommendation, preparation of any part of a purchase request, influencing the content of any specification or purchase standard, rendering of advice, investigation, auditing, or in any other advisory capacity.
2. It shall be a breach of ethical standards for any person to offer, give, or agree to give any employee or former employee, or for any employee or former employee to solicit, demand, accept, or agree to accept from another person, a gratuity or an offer of employment, in connection with any decision, approval, disapproval, recommendation, preparation of any part of a purchase request, influencing the content of any specification or purchase standard, rendering of advice, investigation, auditing, or in any other advisory capacity in any proceeding or application, request for ruling or other determination, claim or controversy, or other particular matter, pertaining to any contract or subcontract and any solicitation or Proposal therefore.
3. It is a breach of ethical standards for any payment, gratuity, or offer of employment to be made by or on behalf of a subcontractor under a contract to the prime contractor or higher tier subcontractor or any person associated therewith, as an inducement for the award of a subcontract or order.
4. The prohibition against conflicts of interest and gratuities and kickbacks shall be conspicuously set forth in every local public agency written contract and solicitation therefor.
5. It shall be a breach of ethical standards for any public employee or former employee knowingly to use confidential information for his actual or anticipated personal gain, or the actual or anticipated personal gain of any other person.

N. Violations of and Compliance with Kentucky Law. Per KRS 45A.485, Contractor shall reveal any final determination of a violation by the Contractor or subcontractor within the previous five (5) year period pursuant to KRS Chapters 136, 139, 141, 337, 338, 341 and 342 that apply to the Contractor or subcontractor. The Contractor shall be in continuous compliance with the provisions of KRS Chapters 136, 139, 141, 337, 338, 341 and 342 that apply to the Contractor or subcontractor for the duration of the contract.

O. Suspension or Debarment. Suspension or debarment of a vendor may occur as a result of a pattern of noncompliance or a single instance of flagrant noncompliance with the terms and conditions of LMG's



policies, procedures, program guidelines or agreement(s). If suspended or debarred, the vendor shall be removed from any contracting opportunities and payments. Information on types of violations that warrant suspension or debarment and an appeal process for the vendor is available at www.louisvilleky.gov/purchasing.

- P. **Discrimination.** The contractor agrees that in the performance of this agreement with the Metro Government, he/she will not discriminate against any workers because of race, creed, color, religion, national origin, handicap, sex, sexual orientation or gender identity and will comply with all applicable Federal, State or local laws and regulation prohibiting such discrimination. The aforesaid provision shall include, but not be limited to the following: Employment and upgrading, demolition or transfer, recruitment and recruitment advertising, lay-off or termination, rates of pay or other forms of compensation, selection for training including apprenticeship. The contractor agrees to post thereafter in conspicuous places, available for employees and all applicants for employment, notices setting forth the provisions of the above non-discrimination clause. The contractor further agrees to insert the foregoing provision in all sub-contracts hereunder.
- Q. **Hold Harmless and Indemnification Clause.** The Contractor shall indemnify, hold harmless, and defend the Louisville/Jefferson County Metro Government, its elected and appointed officials, employees, agents and successors in interest from all claims, damages, losses and expenses including attorneys' fees, arising out of or resulting, directly or indirectly, from the Contractor's (or Contractor's Subcontractors, if any) performance or breach of the contract provided that such claim, damage, loss, or expense is: (1) attributable to personal injury, bodily injury, sickness, death, or to injury to or destruction of property, including the loss of use resulting therefrom, or breach of contract, and (2) not caused by the negligent act or omission or willful misconduct of the Louisville/Jefferson County Metro Government or its elected and appointed officials and employees acting within the scope of their employment. This Hold Harmless and Indemnification Clause shall in no way be limited by any financial responsibility or insurance requirements and shall survive the termination of this Contract.
- R. **Insurance Requirements.**
1. Prior to commencing work, Contractor shall obtain at its own cost and expense the following types of insurance through insurance companies licensed in the State of Kentucky. Insurance written by non-admitted carriers will also be considered acceptable, in accordance with Kentucky Insurance Law (KRS 304.10-040). Workers' Compensation written through qualified group self-insurance programs in accordance with Kentucky Revised Statutes (KRS 342.350) will also be acceptable. The Contractor shall not commence work under this Contract until all insurance required under the Contract Document has been obtained and until copies of policies or certificates thereof are submitted to Metro Government and approved by the Metro Government's Risk Management Division. The Contractor shall not allow any subcontractor to commence work until the insurance required of such subcontractor has been obtained and copies of Certificates of Insurance retained by Contractor evidencing proof of coverages.

Without limiting Contractor's indemnification requirements, it is agreed that Contractor shall maintain in force at all times during the performance of this agreement the following policy or policies of insurance covering its operations, and require subcontractors, if subcontracting is authorized, to procure and maintain these same policies until final acceptance of the work by the Metro Government.



Metro Government may require Contractor to supply proof of subcontractor's insurance via Certificates of Insurance, or at Metro Government's option, actual copies of policies.

2. The following clause shall be added to the Contractor's (and approved subcontractors) Commercial General Liability Policies:
 - a. "The Louisville/Jefferson County Metro Government, along with its elected and appointed officials, employees, agents, successors, agencies, departments, affiliates, and assigns are included as and deemed an "Additional Insured" with respect to the operations of the Named Insured performed under this contract."
3. The insurance to be procured and maintained and minimum Limits of Liability shall be as follows, unless different limits are specified by addendum to the contract (and such minimum limits shall not limit access to the full amount of insurance available (whether through primary, excess or umbrella policies) on the contractors or subcontractors policy(ies), if that/those policy(ies) provide for Limits above the minimum):
 - a. **COMMERCIAL GENERAL LIABILITY:** via the Occurrence Form, primary and non-contributory, with a \$1,000,000 Combined Single Limit for any one Occurrence and \$2,000,000 aggregate for Bodily Injury, Personal Injury and Property Damage and Products/Completed Operations, including:
 - i. Premises - Operations Coverage
 - ii. Products and Completed Operations
 - iii. Contractual Liability
 - iv. Broad Form Property Damage
 - v. Independent Contractors Protective Liability
 - vi. Personal Injury
 - b. **WORKERS' COMPENSATION** (if applicable): insuring the employers' obligations under Kentucky Revised Statutes Chapter 342 at Statutory Limits, and **EMPLOYERS' LIABILITY** - \$100,000 Each Accident/\$500,000 Disease - Policy Limit/\$100,000 Disease - Each Employee.
 - c. **PROFESSIONAL LIABILITY** (Errors and Omissions Liability): insurance policy, which includes a minimum limit of liability of \$1,000,000 for each Wrongful Act, and \$2,000,000 aggregate limit. In the event that the Consultant's policy is written on a "Claims Made" Form, the Consultant shall, after work has been completed, furnish evidence that the liability coverage has been maintained for at least one year after completion of work, either by submitting renewal policies with a Retroactive Date of not later than the date work commenced under this contract, or by evidence that the Consultant has purchased an Extended Reporting Period Endorsement that will apply to any and all claims arising from work performed under this contract.
4. **ACCEPTABILITY OF INSURERS:** Insurance is to be placed with Insurance Companies with an A. M. Best Rating of no less than "A- VI", unless proper financial information relating to the Company is submitted to and approved by Metro Government's Risk Management Division.
5. **MISCELLANEOUS**



a. The Contractor shall procure and maintain insurance policies and shall furnish Certificates of Insurance upon the execution of the Contract. The Certificates shall include the name and address of the person executing the Certificate of Insurance as well as the person's signature. If policies expire before the completion of the Contract, renewal Certificates of Insurance shall be furnished to Metro Government at least fifteen (15) days prior to the expiration of any policy(s).

b. Upon execution of the contract, Certificates of Insurance as required above shall be furnished to:

Louisville/Jefferson County Metro Government
Department - Economic Development

c. Upon Renewal of insurance coverage (s), Certificates of Insurance evidencing renewal shall be furnished to:

Louisville/Jefferson County Metro Government
Office of Management and Budget
Risk Management Division
611 West Jefferson Street
Louisville, Kentucky 40202

d. **CANCELLATION OR MATERIAL CHANGE OF COVERAGE:** Contractor shall notify Metro Government's Risk Management Division of any policy cancellation within two business days of its receipt of same. Upon any material change (changes that reduce/restrict limit or terms and conditions to your insurance coverage) in coverage as required above, Contractor shall notify Metro Government's Risk Management Division within two business days. If Contractor fails to notify Metro Government as required by this Agreement, Contractor agrees that such failure shall be a breach of this Agreement. Metro Government reserves the right to require the insurance policy(s) required above to be specifically endorsed to provide notice of cancellation and/or material change of coverage in accordance with policy provisions. When requested by the Metro Government, a copy of the policy endorsement shall be provided to Metro Government's Risk Management Division.

e. Approval of the insurance by Metro Government shall not in any way relieve or decrease the liability of the Contractor hereunder. It is expressly understood that Metro Government does not in any way represent that the specified Limits of Liability or coverage or policy forms are sufficient or adequate to protect the interest or liabilities of the Contractor.

S. **Severability.** If any court of competent jurisdiction holds any provision of this Agreement unenforceable, such provision shall be modified to the extent required to make it enforceable, consistent with the spirit and intent of this Agreement. If such a provision cannot be so modified, the provision shall be deemed separable from the remaining provisions of this Agreement and shall not affect any other provision hereunder.

T. **Counterparts.** This Agreement may be executed in counterparts, in which case each executed counterpart shall be deemed an original and all executed counterparts shall constitute one and the same instrument.

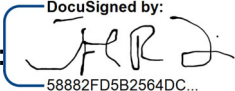



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- U. **Calculation of Time.** Unless otherwise indicated, when the performance or doing of any act, duty, matter, or payment is required hereunder and a period of time or duration for the fulfillment of doing thereof is prescribed and is fixed herein, the time shall be computed so as to exclude the first and include the last day of the prescribed or fixed period of time. For example, if on January 1, Consultant is directed to take action within ten (10) calendar days, the action must be completed no later than midnight, January 11.
- V. **Captions.** The captions and headings of this Agreement are for convenience and reference purposes only and shall not affect in any way the meaning and interpretation of any provisions of this Agreement.
- W. **Payment.** Unless otherwise agreed to in writing by the Metro Government, services shall be rendered and payment therefor shall be made at monthly intervals throughout the duration of this Agreement. Payment shall only be made pursuant to a detailed invoice presented monthly, which invoice shall indicate a descriptive daily accounting of the hours expended in service under the contract, the particular nature of such service and out-of-pocket expenses. Copies of invoices or receipts for out-of-pocket expenses and other third party charges must be included with the Consultant's invoice when payment is requested. In the event payment is made in lump sum at the end of the service period, Consultant's final invoice shall indicate a descriptive daily accounting of hours expended as described heretofore.
- X. **Employer/Employee Relationship.** It is expressly understood that no employer/employee relationship is created by this Agreement nor does it cause Consultant to be an officer or official of the Metro Government. By executing this Agreement, the parties hereto certify that its performance will not constitute or establish a violation of any statutory or common law principle pertaining to conflict of interest, nor will it cause unlawful benefit or gain to be derived by either party.



This Contract (including any Exhibits) constitutes the entire agreement of the parties regarding the subject matter of this Contract and supersedes all prior and contemporaneous agreements and understandings, whether written or oral, relating to such subject matter. This Contract may be altered, amended, or modified only by a written instrument signed by the duly authorized representatives of both parties.

In witness whereof, the parties have caused a duly authorized representative to execute this Contract on the date set forth below.

COMMONWEALTH ECONOMICS PARTNERS LLC	JEFFERSON COUNTY ATTORNEY
Signature:  <small>DocuSigned by: 58882FD5B2564DC...</small>	Signature:  <small>DocuSigned by: 2C1BED9DF1BB454...</small>
Signatory Name: John Farris	Signatory Name: Paul Rutherford
Title: Partner	Title: COUNTY ATTORNEY
Date: 10/23/2023	Date: 10/23/2023



DEPARTMENT – Economic Development	LOUISVILLE/JEFFERSON COUNTY/METRO GOVERNMENT
Signature: <small>DocuSigned by:</small> <i>Benjamin Moore</i> <small>9D2B78381E9A4E6...</small>	Signature: <small>DocuSigned by:</small> <i>Joel P Neaveill</i> <small>B4B46603FB3A42D...</small>
Signatory Name:	Signatory Name: Joel P Neaveill
Title: DEPARTMENT DIRECTOR	Title: PROCUREMENT DIRECTOR
Date: 10/24/2023	Date: 10/24/2023