

Lexington-Fayette Urban County Government OFFICE OF THE MAYOR

Jim Gray Mayor

MEMORANDUM

TO:

Jim Gray, Mayor

Urban County Council

FROM:

Kevin Atkins, Chief Development Officer

Mayor's Office

DATE:

April 11, 2013

SUBJECT:

To amend the length of current local Kentucky Business Investment (KBI) resolution for

Tempur-Pedic International

This is a request to amend Resolution No. 288-2011 (as was previously amended by Resolution No. 117-2013), which grants a local Occupational License Fee (OLF) inducement to Tempur-Pedic International Inc. The change reduces the length of time for the Tempur-Pedic International inducement from ten years to five years. This change allows the local inducement to match the length of the state inducement.