



Lexington-Fayette Urban County Government
OFFICE OF THE MAYOR

Jim Gray
Mayor

TO: Jim Gray, Mayor
FROM: Kevin Atkins
Chief Development Officer
DATE: June 24, 2016
SUBJECT: Agreement Assigning Archvision Jobs Fund Agreement to Avail, LLC

Request:

Authorization to: execute an assignment agreement with Avail, LLC and Archvision, Inc. to transfer the obligations of the Jobs Fund Loan Agreement to Avail, LLC.

Why are you requesting?

The Council previously approved the Jobs Fund Loan agreement with Archvision, Inc. (R-231-2016) for the expansion of its operations anticipated from launching the Avail product. The company has chosen to establish a new entity for the product. The ownership structure for Avail, LLC will be identical to Archvision, Inc.

What is the cost in this budget year and future budget years?

The cost for this FY is: Previously approved \$250,000 loan.

The cost for future FY is: N/A

Are the funds budgeted? N/A

The funds are budgeted or a budget amendment is in process: N/A

Account number: N/A

Director/Commissioner: Kevin Atkins

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