




Lexington-Fayette Urban County Government
OFFICE OF THE MAYOR

Jim Gray
Mayor

Kevin Atkins
Chief Development Officer

MEMORANDUM

TO: Mayor Jim Gray
Sally Hamilton, CAO
Urban County Council

FROM: Kevin Atkins, Chief Development Officer 

DATE: April 4, 2016

SUBJECT: Jobs fund Incentives for Archvision, Inc.

Request:

Authorization to execute a Jobs Fund Loan Agreement with Archvision, Inc., for \$250,000 for the creation of four (4) new jobs at an average hourly wage of \$40.00.

Why are you requesting?

On 3/1/16, the Economic Development Investment Board reviewed an application for incentives from Archvision, Inc. The board voted unanimously to approve a loan in the amount of \$250,000 for Archvision, Inc. for the creation of four (4) jobs as part of the company's product and service expansion.

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

The cost for this FY is: \$250,000

The cost for future FY is: n/a

Are the funds budgeted?

Yes

Account number: 1144-136101-0001-78103

File Number: 0366-16

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