

RESOLUTION NO. 479 - 2018

A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, PURSUANT TO THE JOBS FUND PROGRAM, TO EXECUTE A LOAN AGREEMENT AND RELATED DOCUMENTS WITH HYDRA, LLC, IN AN AMOUNT NOT TO EXCEED \$250,000.00, FOR THE CREATION AND RETENTION OF AT LEAST TEN (10) NEW JOBS WITH AN AVERAGE HOURLY WAGE OF AT LEAST \$25.25, EXCLUSIVE OF BENEFITS.

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, pursuant to the Jobs Fund Program, be and hereby is authorized to execute the Loan Agreement, which is attached hereto and incorporated by reference, and any related documents with Hydra, LLC, in an amount not to exceed \$250,000.00, for the creation and retention of at least ten (10) new jobs with an average hourly wage of at least \$25.25, exclusive of benefits.

Section 2 - That an amount, not to exceed the sum of \$250,000.00, be and hereby is approved for payment to Hydra, LLC, from account #1144-136101-0001-78103, pursuant to the terms of the Loan Agreement and any related documents.


Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: July 5, 2018



MAYOR

ATTEST:



CLERK OF URBAN COUNTY COUNCIL

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MOTION

I move to place on the docket for the July 3rd Council meeting a resolution authorizing the Mayor, on behalf of the Urban County Government, pursuant to the Jobs Fund Program, to execute a Loan Agreement and related documents with Hydra, LLC, in an amount not to exceed \$250,000.00, for the creation and retention of at least ten (10) new jobs with an average hourly wage of at least \$25.25, exclusive of benefits.

Council Member

Motion to be made at the July 3rd Council work session.