



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: Jobs Fund Agreement – WearWare, Inc.

Request:

Authorization to: execute a Jobs Fund incentive agreement with WearWare, Inc. in the amount of \$100,000 for the creation of four (4) new jobs at an average salary of \$22.94 hourly.

Why are you requesting?

The Economic Development Investment Board reviewed an application for incentives from the company. The board voted unanimously to approve a loan in the amount of \$100,000 for WearWare for the creation of four (4) jobs to incentivize the company's growth and expansion in Lexington.

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

The cost for this FY is: \$100,000 less interest payments.

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: funds are budgeted.

Account number: 1144-133004-0001-78103

Director/Commissioner: Kevin Atkins

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