

RESOLUTION NO. 469 - 2019

A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO ACCEPT A ONE-TIME SHUT DOWN REPAYMENT IN THE AMOUNT OF \$42,000.00 FROM EIE MATERIALS, INC., D/B/A LUMENARI, AS FULL SATISFACTION OF ALL AMOUNTS OWED UNDER THE INCENTIVE AGREEMENT ENTERED BY THE PARTIES ON SEPTEMBER 30, 2015, AND FURTHER AUTHORIZING THE MAYOR TO EXECUTE ALL DOCUMENTS NECESSARY TO ACCOMPLISH THE SAME, PER THE RECOMMENDATION OF THE ECONOMIC DEVELOPMENT INVESTMENT BOARD.

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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, be and hereby is authorized accept a one-time shut down repayment in the amount of \$42,000.00 from EIE Materials, Inc., d/b/a Lumenari, as full satisfaction of all amounts owed under the incentive agreement entered by the parties on September 30, 2015, and further authorizing the Mayor to execute all documents necessary to accomplish the same, per the recommendation of the economic development investment board.

Section 2 – That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: August 29, 2019



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MAYOR

ATTEST:



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CLERK OF URBAN COUNTY COUNCIL

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