

RESOLUTION NO. 165-2015

A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT AND PURSUANT TO THE JOBS FUND PROGRAM, TO NEGOTIATE AND EXECUTE A TEN (10) YEAR FORGIVABLE INCENTIVE AGREEMENT AND RELATED DOCUMENTS, INCLUDING PERSONAL GUARANTIES, WITH ANNULOX, LLC, AND ITS OWNERS IN AN AMOUNT NOT TO EXCEED \$100,000.00, FOR THE CREATION AND RETENTION OF FIVE (5) NEW JOBS WITH AN AVERAGE HOURLY WAGE OF AT LEAST \$23.40, EXCLUSIVE OF BENEFITS.

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

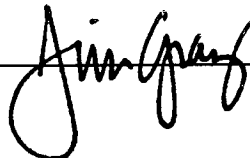
Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government and pursuant to the Jobs Fund Program, be and hereby is authorized to negotiate and execute a ten (10) year forgivable Incentive Agreement and related documents, including personal guaranties, with Annulox, LLC and its owners, in an amount not to exceed \$100,000.00, for the creation and retention of five (5) new jobs with an average hourly wage of at least \$23.40, exclusive of benefits.

Section 2 - That an amount, not to exceed the sum of \$100,000.00, be and hereby is approved for payment to Annulox, LLC, from account #1144-136101-78103, pursuant to the terms of the Incentive Agreement and related documents.

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

PASSED URBAN COUNTY COUNCIL: March 19, 2015

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MAYOR



ATTEST:

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CLERK OF URBAN COUNTY COUNCIL

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