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OFFICE OF THE MAYOR

CABINET FOR ECONOMIC DEVELOPMENT

Steven L. Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601
ThinkKentucky.com

Larry M. Hayes
Secretary

July 2, 2015

The Honorable Jim Gray
Office of the Mayor
Lexington-Fayette Urban County Government
200 East Main Street
Lexington, Kentucky 40507

RE: Economic Development Bond grant to the Lexington-Fayette Urban County Government for the benefit of Belcan Engineering Group, Inc. – Approval for Use of Repaid Funds

Dear Mayor Gray:

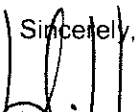
Your request has been received to utilize \$200,000 of repaid funds from the above-referenced grant for the Belcan Engineering Group, Inc. ("Belcan") expansion project. It is our understanding Belcan intends add more square footage to their lease plus adding equipment and other necessary items to complete the project. The requested \$200,000 funds will be used to help offset the costs of the project.

The Cabinet for Economic Development has reviewed your request and approves the use of the repaid proceeds for the requested purpose.

I would ask that you acknowledge your receipt and understanding of this letter by executing the acknowledgement below and returning the same to Robert Aldridge, Executive Staff Advisor, Office of Financial Services, Cabinet for Economic Development, 300 West Broadway, Frankfort, Kentucky 40601. Also, please advise the Cabinet in writing when the funds have been expended and the amount of funds disbursed for the intended project.

Please feel free to contact Mr. Aldridge at 502-782-1966 with any questions you may have concerning this letter.

Sincerely,


Larry M. Hayes
Secretary

c: Katie Smith
Mandy Lambert

Acceptance:
Lexington-Fayette Urban County Government

By: _____

Title: _____

Date: _____