



Lexington-Fayette Urban County Government
OFFICE OF THE MAYOR

Jim Gray
Mayor

TO: MAYOR JIM GRAY
URBAN COUNTY COUNCIL

FROM: KEVIN ATKINS 
CHIEF DEVELOPMENT OFFICER

DATE: SEPTEMBER 12, 2014

RE: APPROVE AGREEMENT WITH CREATIVE LODGING SOLUTIONS, LLC TO PARTICIPATE
IN THE KENTUCKY BUSINESS INVESTMENT PROGRAM

The Kentucky Economic Development Finance Authority (KEDFA) has given Creative Lodging Solutions, LLC preliminary approval to participate in the Kentucky Business Investment (KBI) Program. The KBI Program requests that the state and local government enter into a 10-year agreement with the approved company under which the business can recover up to 100% of its start-up and building costs through Kentucky corporate income tax credits and wage assessment fee of up to 4%.

Creative Lodging Solutions, LLC decision to expand their headquarters of corporate lodging in Lexington will create wealth and provide additional job opportunities for the citizens of Lexington and the surrounding area. The company plans to create 120 new jobs with an average wage of approximately \$35,500 per year plus benefits. The company has determined the median wage is approximately \$41,600 per year. Creative Lodging Solutions, LLC plans to invest over \$5.4 million in building improvements, equipment and lease costs for a 10-year period.

Its is recommended by the staff at Commerce Lexington for Lexington-Fayette Urban County Government to approve the 10-year local 1% wage assessment through KBI. There is no budgetary impact on Lexington-Fayette Urban County Government.

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