



**TO: LINDA GORTON, MAYOR
URBAN COUNTY COUNCIL**

**FROM: KEVIN ATKINS
CHIEF DEVELOPMENT OFFICER**

DATE: NOVEMBER 28, 2022

SUBJECT: ASSIGNMENT AND ASSUMPTION AGREEMENT IDENTIFY 3D

REQUEST:

Authorization to execute an Assignment and Assumption Agreement related to the Lexington-Fayette Urban County Government (LFUCG) JOBS Fund program. Identify3D, Inc. will assign their incentive agreement to Materialise USA LLC.

WHY ARE YOU REQUESTING:

In 2017 the LFUCG provided Identify 3D, Inc. with a \$100,000 forgivable loan under the Lexington JOBS Fund program. The incentive agreement was for the addition of (4) new full-time jobs at a mean hourly wage of \$48.08 to be maintained for a compliance period of 10-years. Identify 3D, Inc. is being acquired by Materialise USA, LLC. Under the JOBS Fund incentive agreement LFUCG must consent to the assignment of the Incentive Agreement from the former company (Identify 3D) to the acquiring company (Materialise USA LLC.) for the incentive to remain active.

WHAT IS THE COST IN THIS BUDDGET YEAR AND FUTURE BUDGET YEARS?

The cost for FY2023 is: N/A

The cost for future FY is: N/A

ARE THE FUNDS BUDGETED?

N/A

DIRECTOR/COMMISSIONER:

Atkins

