



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

**FROM: CRAIG BENCZ
ADMIN. OFFICER SR.**

DATE: SEPTEMBER 21, 2022

SUBJECT: LEXINGTON JOBS FUND INCENTIVE FOR SPACE TANGO, LLC

REQUEST:

Authorization to execute a Lexington JOBS Fund Incentive Agreement with Space Tango, LLC in the amount of \$250,000 for the creation of at least sixteen (16) new full-time jobs at a mean hourly wage of at least \$49.50.

REASON FOR REQUEST:

The Lexington Economic Development Investment Board reviewed the application from Space Tango, LLC at their September 6, 2022 meeting. The Board voted unanimously to approve an incentive in the amount of \$250,000 to Space Tango, LLC for the creation of sixteen (16) new full-time jobs as part of the company's expansion in Lexington.

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

The cost for this FY is: \$250,000

The cost for future FY is: N/A

ARE THE FUNDS BUDGETED?

The funds are budgeted.

Account number: 1144-136101-0001-78103

DIRECTOR/COMMISSIONER: Craig Bencz/Kevin Atkins

