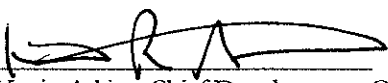


Lexington-Fayette Urban County Government  
OFFICE OF THE MAYOR

Jim Gray  
Mayor

To: Jim Gray, Mayor  
Urban County Council

From:   
Kevin Atkins, Chief Development Officer

Date: March 10, 2015

Re: Jobs Fund Incentives for Summit Biosciences

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This is a request to negotiate and execute an incentive agreement between the LFUCG and Summit Biosciences for \$100,000 to be personally guaranteed by company ownership. Summit Biosciences is a biotech and pharmaceuticals that is developing new delivery systems for medicines. The company proposes to create nine (9) jobs at an average wage of \$31.75 per hour. The Economic Development Investment Board reviewed the application and heard the proposal of Summit Biosciences on March 4, 2015. The Board voted unanimously to approve the application for incentives. Funds are budgeted in account 1144-136101-0001-78103.

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