



**TO: Jim Gray, Mayor
Urban County Council**

**FROM: Kevin Atkins 
Chief Development Officer**

DATE: October 10, 2018

SUBJECT: Corporate Name Change for Creative Lodgings Solutions

Request:

Authorization to execute a name change to the granting of inducement for Creative Lodgings Solutions, LLC to FleetCor Technologies Operating Company, LLC. Resolution 579-2014 granted the inducement to forego the collection of one percent (1%) of the occupational license fees for a term of not to longer than ten (10) years from the activation date.

Why are your requesting?

Creative Lodgings Solutions LLC was acquired by FleetCor Technologies Operating Company, LLC in 2017. Creative Lodgings Solutions is now a wholly owned subsidiary of FleetCor Technologies Operating Company, LLC. The Lexington employees were moved into FleetCor effective January 1, 2018. We are seeking this name change at the request of the Kentucky Economic Development Cabinet. As part of this update we are adding additional language that would cover any future affiliate or successors in interest to the company that are also approved by the Kentucky Economic Development Finance Authority.

What is the cost in this budget year and future budget years?

The cost for FY2019 is: Revenue to be rebated. Tax expenditure, not actual cost.

The cost for future FY is: Revenue to be rebated. Tax expenditure not actual cost.

Are the funds budgeted?

N/A

Director/Commissioner:

Kevin Atkins

