

RESOLUTION NO. 579 - 2022

A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, PURSUANT TO THE JOBS FUND PROGRAM, TO EXECUTE A TEN (10) YEAR LOAN AGREEMENT AND RELATED DOCUMENTS WITH SPACE TANGO, LLC, IN AN AMOUNT NOT TO EXCEED \$250,000.00, FOR THE CREATION AND RETENTION OF AT LEAST SIXTEEN (16) NEW JOBS WITH AN AVERAGE HOURLY WAGE OF AT LEAST \$49.50, EXCLUSIVE OF BENEFITS.

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, pursuant to the Jobs Fund Program, be and hereby is authorized to execute a ten (10) year Loan Agreement, which is attached hereto and incorporated by reference, and any related documents, with Space Tango, LLC, in an amount not to exceed \$250,000.00, for the creation and retention of at least sixteen (16) new jobs with an average hourly wage of at least \$49.50, exclusive of benefits.

Section 2 - That an amount, not to exceed the sum of \$250,000.00, be and hereby is approved for payment to Space Tango, LLC, from account # 1144-136101-0001-78103, pursuant to the terms of the Loan Agreement and any related documents.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: October 27, 2022



MAYOR

ATTEST:



CLERK OF URBAN COUNTY COUNCIL

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