



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

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

**DATE: JUNE 12, 2023**

**SUBJECT: LEGIT APPS, LLC – AMENDMENT TO JOBS FUND LOAN AGREEMENT**

**REQUEST:**

Authorization to execute an Amendment to a Jobs Fund Incentive Agreement with Legit Apps, LLC to allow for accelerated two-year payoff of the remaining loan balance.

**REASON FOR REQUEST:**

The Council approved a \$100,000 Jobs Fund Incentive Agreement for Legit Apps, LLC on March 19, 2018. On April 11, 2023, the Lexington Economic Development Investment Board unanimously approved a request from Legit Apps, LLC to amend the existing loan agreement to provide for an accelerated two-year payoff of the remaining loan balance of \$67,391.43. The job creation requirements in the original Agreement will be suspended without penalties during this accelerated payoff period.

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

The cost for this FY is: N/A

The cost for future FY is: N/A

**ARE THE FUNDS BUDGETED?**

No costs are associated with this request.

**DIRECTOR/COMMISSIONER:** Craig Bencz/Kevin Atkins

