



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 1531-15 **Version:** 1 **Name:** Awesome Inc U Revision
Type: Resolution **Status:** Approved
File created: 12/2/2015 **In control:** Urban County Council
On agenda: 12/8/2015 **Final action:** 12/8/2015
Enactment date: 12/8/2015 **Enactment #:** R-806-2015

Title: A Resolution amending Resolution No. 339-2015 to change the name of the entity from Awesome, Inc., U., to Awesome Ventures, LLC, and to change the term of the agreement from ten (10) years to five (5) years as approved by the Economic Development Investment Board. [Mayor's Office, Atkins]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Awesome BlueSheet memo, 2. RESOLUTION - 806-2015

Date	Ver.	Action By	Action	Result
12/8/2015	1	Urban County Council	Received First Reading	
12/8/2015	1	Urban County Council	Suspended Rules for Second Reading	Pass
12/8/2015	1	Urban County Council	Approved	Pass
12/8/2015	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution amending Resolution No. 339-2015 to change the name of the entity from Awesome, Inc., U., to Awesome Ventures, LLC, and to change the term of the agreement from ten (10) years to five (5) years as approved by the Economic Development Investment Board. [Mayor's Office, Atkins] Authorization to amend resolution #655-15 awarding a Jobs Fund incentive to Awesome Inc U changing the compliance period from ten (10) years to five (5) years and changing the name of the company from Awesome Inc U to Awesome Ventures LLC. During negotiations, the organization requested a five (5) year compliance period, which was not allowed by the enacting resolution. A request was sent to the Economic Development Investment Board to consider the change. The board voted unanimously to approve the amendment at the 8-4-15 board meeting and send a revision to the Urban County Council pending the receipt of an agreement signed by the company authorized agent and guarantors. That has been received and processed. There is no budgetary impact. (L1531-15)(Atkins)

Budgetary Implications [select]: NO

Advance Document Review:

Law: { Yes, Completed by Dave Barberie }

Fully Budgeted [select]: N/A (Previously committed in Resolution #655-15)

Account Number:

This Fiscal Year Impact: \$

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance:

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

Section 1 - That Lexington-Fayette Urban County Government Resolution No. 339-2015, be and hereby is amended to change the name of the entity from Awesome, Inc. U. to Awesome Ventures, LLC, and to change the term of the agreement from ten (10) years to five (5) years, as approved by the Economic Development Investment Board.

Section 2 - That Resolution No. 339-2015 shall otherwise remain unchanged.

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

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL

1531-15:DJB:X:\Cases\MOED\15-LE0001\LEG\00531390.DOC