



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0055-17 **Version:** 1 **Name:** Identify 3D Jobs Fund Agreement
Type: Resolution **Status:** Approved
File created: 1/13/2017 **In control:** Urban County Council
On agenda: 2/9/2017 **Final action:** 2/9/2017
Enactment date: 2/9/2017 **Enactment #:** R-071-2017

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government, pursuant to the Jobs Fund Program, to execute an Incentive Agreement and related documents with Identify 3D in an amount not to exceed \$100,000, for the creation and retention of at least four (4) new jobs with an average hourly wage of at least \$48.08, exclusive of benefits. [Mayor's Office, Atkins]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Identify 3D Bluesheet Memo.pdf, 2. 00561466.pdf, 3. RESOLUTION - 071-2017.pdf, 4. 024-2017 CONTRACT.pdf

Date	Ver.	Action By	Action	Result
2/9/2017	1	Urban County Council	Approved	Pass
1/31/2017	1	Urban County Council	Received First Reading	
1/31/2017	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution authorizing the Mayor, on behalf of the Urban County Government, pursuant to the Jobs Fund Program, to execute an Incentive Agreement and related documents with Identify 3D in an amount not to exceed \$100,000, for the creation and retention of at least four (4) new jobs with an average hourly wage of at least \$48.08, exclusive of benefits. [Mayor's Office, Atkins]

Authorization to execute a Jobs Fund incentive Agreement with Identify 3D in the amount of \$100,000 for the creation of at least four (4) new jobs at an average salary of \$48.08 hourly. The Economic Development Investment Board reviewed an application for incentives from the Co.. The board voted to approve an incentive in the amount of \$100,000 for Identify 3D for the creation of at least four (4) new jobs to incentivize the Co.'s growth and expansion in Lexington. Funds are Budgeted. (L0055-17)(Atkins)

Budgetary Implications [select]: Yes

Advance Document Review:

Law: { Yes, Completed by [Attorney Edwards, November 2016]}

Risk Management: {Select Yes/No, Completed by [Official, Date]}

Fully Budgeted [select]: Yes

Account Number: 1144-136101-0001-78103

This Fiscal Year Impact: \$100,000

Annual Impact: \$0

Project:

Activity:

Budget Reference:

Current Balance: \$1,546,485.36

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 the Incentive Agreement, which is attached hereto and incorporated by reference, and any related documents, with Identify 3D in an amount not to exceed \$100,000.00, for the creation and retention of at least four (4) new jobs with an average hourly wage of at least \$48.08, exclusive of benefits.

Section 2 - That an amount, not to exceed the sum of \$100,000.00, be and hereby is approved for payment to Identify 3D 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:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL