



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0647-23 **Version:** 1 **Name:** Legit Apps Amendment
Type: Resolution **Status:** Approved
File created: 6/13/2023 **In control:** Urban County Council
On agenda: 7/11/2023 **Final action:** 7/11/2023
Enactment date: 7/11/2023 **Enactment #:** R-376-2023

Title: A Resolution authorizing and directing the Mayor, on behalf of the Urban County Government, to execute the First Amendment to the Loan Agreement with Legit Apps, LLC, to accelerate the payoff of the remaining Jobs Fund Loan Balance. [Mayor's Office, Bencz]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Legit Apps - Amendment - Blue Sheet - 20230612, 2. Legit Apps 2018 Jobs Fund Loan Agreement - Executed, 3. Resolution 205-2018 Legit Apps Jobs Fund Loan, 4. FIRST AMENDMENT TO LOAN AGREEMENT (00780210xAFB4D), 5. 00785111.pdf, 6. R-376-2023

Date	Ver.	Action By	Action	Result
7/11/2023	1	Urban County Council		
6/29/2023	1	Urban County Council		
6/27/2023	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution authorizing and directing the Mayor, on behalf of the Urban County Government, to execute the First Amendment to the Loan Agreement with Legit Apps, LLC, to accelerate the payoff of the remaining Jobs Fund Loan Balance. [Mayor's Office, Bencz]

Authorization to execute an Amendment to a Jobs Fund Incentive Agreement with Legit Apps, LLC to allow for an accelerated two-year payoff of the remaining loan balance in the amount of \$67,391.43. (L0647-23) (Bencz/Atkins)

Budgetary Implications: No

Advance Document Review: Yes

Law: Evan Thompson

Risk Management: No

Fully Budgeted: N/A

Account Number: N/A

This Fiscal Year Impact: N/A

Annual Impact: N/A

Project:

Activity:

Budget Reference:

Current Balance:

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, be and hereby is authorized and directed to execute the First Amendment to the Loan Agreement, attached hereto and incorporated herein by reference, with Legit Apps, LLC, to accelerate the payoff of the remaining Jobs Fund loan balance.

Section 2 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL

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