



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0765-18 **Version:** 1 **Name:** Hydra Walk On
Type: Resolution **Status:** Approved
File created: 7/3/2018 **In control:** Urban County Council
On agenda: 7/5/2018 **Final action:** 7/5/2018
Enactment date: 7/5/2018 **Enactment #:** R-479-2018

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government, pursuant to the Jobs Fund Program, to execute a Loan Agreement and related documents with Hydra, LLC, in an amount not to exceed \$250,000, for the creation and retention of at least ten (10) new jobs with an average hourly wage of at least \$25.25, exclusive of benefits. [Council Office, Maynard]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Walk On Motion (00619946xAFB4D), 2. Resolution (00619941xAFB4D), 3. RESOLUTION - 479-2018.pdf, 4. 178-2018 CONTRACT.pdf

Date	Ver.	Action By	Action	Result
7/5/2018	1	Urban County Council	Approved	Pass
7/3/2018	1	Urban County Council	Received First Reading	
7/3/2018	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 a Loan Agreement and related documents with Hydra, LLC, in an amount not to exceed \$250,000, for the creation and retention of at least ten (10) new jobs with an average hourly wage of at least \$25.25, exclusive of benefits. [Council Office, Maynard]

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 Loan Agreement, which is attached hereto and incorporated by reference, and any related documents with Hydra, LLC, in an amount not to exceed \$250,000.00, for the creation and retention of at least ten (10) new jobs with an average hourly wage of at least \$25.25, 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 Hydra, 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:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL