



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Text

File #: 0990-22, **Version:** 1

A Resolution authorizing the Mayor, on behalf of the Urban County Government, pursuant to the JOBS Fund Program, to execute a ten (10) year Loan Agreement and related documents with Space Tango, LLC, in an amount not to exceed \$250,000, for the creation and retention of at least sixteen (16) new jobs with an average hourly wage of at least \$49.50, exclusive of benefits. [Mayor's Office, Atkins]

Authorization to execute a Lexington JOBS Fund Incentive Agreement with Space Tango, LLC in the amount of \$250,000 for the creation of at least sixteen (16) new full-time jobs at a mean hourly wage of at least \$49.50. Funds are Budgeted. (L0990-22)(Atkins)

Budgetary Implications: Yes

Advance Document Review:

Law: {Yes, Completed by [Evan Thompson, 9/26/22]}

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

Fully Budgeted: Yes

Account Number: 1144-136101-0001-78103

This Fiscal Year Impact: \$250,000

Annual Impact: \$N/A

Project:

Activity:

Budget Reference:

Current Balance: \$1,208,985.36

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 a ten (10) year Loan

Agreement, which is attached hereto and incorporated by reference, and any related documents, with Space Tango, LLC, in an amount not to exceed \$250,000.00, for the creation and retention of at least sixteen (16) new jobs with an average hourly wage of at least \$49.50, 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 Space Tango, 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

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