



Louisville Metro Government

Legislation Text

File #: R-080-18, Version: 1

RESOLUTION NO. _____, SERIES 2018

A RESOLUTION AMENDING RESOLUTION NO. 95, SERIES 2014, REGARDING THE GRANTING OF LOCAL INCENTIVES TO JUST FABULOUS, INC. PURSUANT TO KRS CHAPTER 154, SUBCHAPTER 32, TO CHANGE THE NAME OF THE APPROVED COMPANY FROM JUST FABULOUS, INC. TO TECHSTYLE, INC., TO INCLUDE AN ADDITIONAL APPROVED AFFILIATE OF FABLETICS, LLC, AND TO APPROVE OF ANY SUBSEQUENT ASSIGNEES OR APPROVED AFFILIATES THEREOF.

SPONSORED BY: COUNCIL MEMBER BUTLER

WHEREAS, the Kentucky General Assembly in 2009 enacted KRS 154.32-010 to 154.32-100 (the "Act") establishing the Kentucky Business Investment Program (the "KBI Program") for the purpose of encouraging the development and expansion of the service and technology industry in Kentucky;

WHEREAS, the KBI Program provides state incentives to businesses which locate or expand in the Commonwealth, including regional or national headquarters, thus creating and preserving jobs for Kentuckians;

WHEREAS, the KBI Program encourages local governments to participate in these incentives for businesses within their jurisdictions;

WHEREAS, the Legislative Council of the Louisville/Jefferson County Metro Government (the "Council") passed Resolution No. 33, Series 2013 granting local incentives to Just Fabulous, Inc. pursuant to the Act;

WHEREAS, Resolution No. 33, Series 2013 was amended by the Council through the passage of Resolution No. 70, Series 2013 to include an affiliate, Heels.com, LLC, in the benefits of the KBI Program;

WHEREAS, Resolution No. 33, Series 2013, which incorporated the changes of Resolution No. 70, Series 2013, was amended further by the Council through the passage of Resolution No. 95, Series 2014 to change the name of the approved affiliate to receive the inducement from Heels.com LLC. to TechFab, LLC.;

WHEREAS, following the passage of Resolution No. 95, Series 2014, Just Fabulous, Inc. changed its name to TechStyle Inc., dba TechStyle, and requested to add an affiliate, Fabletics, LLC, to receive the benefits under the KBI Program; and

WHEREAS, TechStyle Inc. and its affiliates, TechFab, LLC and Fabletics, LLC, have applied and been granted the benefits authorized under the KBI Program.

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT (THE COUNCIL) AS FOLLOWS:

SECTION I: That the Council does hereby approve modifying the incentive grant to reflect the name change from Just Fabulous, Inc. to TechStyle, Inc., dba TechStyle, and to include another approved affiliate, Fabletics, LLC, (the “Company”), provided such modification does not alter the Company’s obligation to satisfy the requirements set forth in the Act, including minimum full time jobs, investment, and wage and employee benefits, and the terms of Resolution No. 33, Series 2013, as amended.

SECTION II: That the Council does hereby approve participating in the grant of incentives to any subsequent assignees or approved affiliates of the Company, under the KBI Program, subject to the requirements set forth in the Act, including minimum full time jobs, investment, and wage and employee benefits, and subject to the terms of Resolution No. 33, Series 2013, as amended.

SECTION III: That the Council does hereby agree to participate in the grant of incentives under the KBI Program by contributing one percent (1%) of the local occupational tax pursuant to the provisions of KRS 154-32.090. The State to Local participation ratio in this grant of incentives shall

be 75% to 25%, and the Company shall pay a minimum average salary equal to or greater than \$31,000 at activation.

SECTION IV: That the Mayor and other appropriate officers and employees of Louisville/Jefferson County Metro Government are authorized and directed to execute, acknowledge and deliver on behalf of Louisville/Jefferson County Metro any and all papers, instruments, certificates, affidavits and other documents, and to do and cause to be done any and all acts and things necessary or proper for the grant of incentives as authorized by the Act and this Resolution.

SECTION V: No portion of the funds derived by the Company from the grant of incentives herein shall be used by the Company for any purposes designed to prevent, limit, discourage or restrict union activities within the Company.

SECTION VI: This Resolution shall be effective upon its passage and approval.

H. Stephen Ott
Metro Council Clerk

David James
President of the Council

Greg Fischer, Mayor

Approved: _____
Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

By: _____
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