

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION APPROVING THE GRANTING OF LOCAL INCENTIVES TO RAJANT CORPORATION. AND ANY SUBSEQUENT ASSIGNEES OR APPROVED AFFILIATES THEREOF PURSUANT TO KRS CHAPTER 154, SUBCHAPTER 32.**

**SPONSORED BY: \_\_\_\_\_**

**WHEREAS**, the City Council for the City of Morehead finds that it is a legitimate public purpose of The City of Morehead (City) to undertake activities for the purpose of attracting and retaining jobs for residents of this community;

**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 City finds that offering the local incentives authorized by KBI Program for the purpose of attracting and retaining businesses is in furtherance of the public purposes of the City and will benefit the City by creating new sources of tax revenue for the support of the public services provided by the City; and

**WHEREAS**, Rajant Corporation has applied for the benefits authorized under the KBI Program.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF MOREHEAD (CITY)**

**ASFOLLOWS:**

**SECTION I:** That the City Council does hereby approve participating in the grant of incentives to Rajant Corporation. (the "Company"), and any subsequent assignees and approved affiliates thereof, under the KBI Program, subject to the Company satisfying the requirements set forth in the Act, including minimum full time jobs, investment, and wage and employee benefits, and subject to the terms of this Resolution.

**SECTION II:** That the City does hereby agree to participate in the grant of incentives under the KBI Program by contributing one half of one percent (.50%) 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%.

**SECTION III:** That the City Mayor and other appropriate officers and employees of the City of Morehead are authorized and directed to execute, acknowledge and deliver on behalf of the City of Morehead Government 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 IV:** 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 V:** This Resolution shall be effective upon its passage and approval.

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Honorable Laura White-Brown  
Mayor City of Morehead



March 11, 2015

Mr. Larry Hayes, Secretary  
Kentucky Cabinet for Economic Development  
Old Capitol Annex  
300 West Broadway  
Frankfort, KY 40601

Dear Secretary Hayes,

This letter is to express the City of Morehead's support for the Rajant Corporation potential location in Rowan County. Rajant Corporation – the pioneer provider of pervasive, multi-frequency wireless solutions – is changing the way the world utilizes mobile infrastructure by bringing to life agile, scalable, high-performance networks that connect the diverse environments in which they operate today. We are honored that this fine company would decide to locate in Morehead, Rowan County.

The project represents an investment of \$472,151 in building renovation, equipment and other start-up costs. Employment is estimated to be 28 new jobs. Wages are expected to be \$14.42 an hour at the lowest with highest total hourly compensation set at \$19.10. These estimates are the basis of the City of Morehead's decision to support the one half-percent of the county local occupational license fee for the KBI program and our support of the KEIA program. The Rowan Fiscal Court has also approved the one half percent fee for the KBI program, making the total one percent.

We appreciate KEDFA's full support of this project and the support our region receives from the Cabinet for Economic Development. Should you have any questions or need anything further please feel free to contact me at 606-784-8505 or Terry W. Ensor, Executive Director, Economic Development Council at 606-784-5874.

Regards,

A handwritten signature in black ink, appearing to read "J. Trent".

Jim Tom Trent  
Mayor  
City of Morehead

Cc.  
Megan Roe  
Will McDowell