

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: April 27, 2023
Approved Company: Rivian, LLC
City: Shepherdsville **County:** Bullitt
Activity: Manufacturing **Prelim Resolution #:** KBI-IL-23-117803
Bus. Dev. Contact: A. Luttner **DFS Staff:** M. Elder

Project Description: Rivian, LLC designs, develops, manufactures and supports electric trucks. As the Rivian's customer base continues to grow, it is critical to establish a remanufacturing center to support its warranty, repair and service footprint. The company is considering Shepherdsville for this location.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$3,500,000	\$3,500,000
\$1,000,000	\$6,500,000
\$0	\$0
\$4,500,000	\$10,000,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	50	\$36.40	
1	50	\$36.40	\$135,000
2	100	\$36.40	\$275,000
3	150	\$36.40	\$415,000
4	200	\$36.40	\$500,000
5	218	\$36.40	\$500,000
6	218	\$36.40	\$500,000
7	218	\$36.40	\$500,000
8	218	\$36.40	\$500,000
9	218	\$36.40	\$500,000
10	218	\$36.40	\$275,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$4,100,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Publicly Traded

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% City of Shepherdsville

Unemployment Rate:

County: 5.2%

Kentucky: 4.5%

Existing Presence in Kentucky:

Bullitt County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval. The company reported 44 full-time employees subject to Kentucky income tax as of the application date.