



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
GOVERNOR

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
SECRETARY

MEMORANDUM

TO: KEDFA Members

FROM: Katie Smith, Commissioner
Department for Financial Services 

DATE: January 25, 2024

SUBJECT: KEDFA Board Meeting

The Kentucky Economic Development Finance Authority's next regular board meeting is scheduled for **January 25, 2024** at 10:00 a.m. (ET) through both in person attendance and video conference. The primary location for the meeting where all members can be seen and heard and the public may attend in accordance with KRS 61.826 and 61.810 will be in the Board of Directors Conference Room at the Cabinet for Economic Development, Old Capitol Annex, 300 West Broadway in Frankfort. While participants, media and members of the public may attend the board meeting in person at the primary location, attendees are also encouraged to join the meeting virtually and can access the video teleconference at the following link:

<https://us02web.zoom.us/j/84420428115>

If you have any questions, please feel free to contact our office at any time.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
AGENDA
January 25, 2024**

PRIMARY LOCATION:

Where all members can be seen and heard and the public may attend in accordance with KRS 61.826 & 61.840

Board of Directors Conference Room
Old Capitol Annex
300 West Broadway
Frankfort, Kentucky

ALSO AVAILABLE VIA ZOOM: <https://us02web.zoom.us/j/84420428115>

**Call to Order
Notification of Press
Roll Call**

Minutes

Minutes from December 7, 2023 KEDFA Board Meeting
Minutes from December 7, 2023 KEDFA Executive Session

Reports

Approved/Undisbursed Report	Krista Harrod
Financial Statements and Monitoring Reports	Krista Harrod

EDF Projects

Papa John's USA, Inc	Jefferson	Michelle Elder
Logan Industrial Development Authority, Inc.	Logan	Michelle Elder

EDF Modification

Stellar Snacks LLC	Jefferson	Michelle Elder
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KPDI-EDF Project

Campbell County Economic Progress Authority, Inc.	Campbell	Danielle Milbern/Raven Aiken
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KEIA Project (Amendment)

Toyota Boshoku America, Inc.	Marion	Brandon Combs
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KEIA Project (Modification)

Papa John's USA, Inc.	Jefferson	Michelle Elder
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KEIA Projects (Extension)

Heaven Hill Distilleries, Inc.	Nelson	Craig Kelly
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Logan Corporation	Magoffin
Water Solutions Unlimited, Inc.	Grayson

KBI Projects (Preliminary) & KEIA Projects

Western Pacific Storage Solutions Inc	Bourbon	Colin Dodd/Raven Aiken
Legacy Spirits of Kentucky, LLC	Madison	Cate Prather/Michelle Elder
Belmark Inc.	Allen	Cate Prather/Michelle Elder

KBI Projects (Preliminary)

Physician Care Coordination Consultants, LLC	Jefferson	Cate Prather/Michelle Elder
Goose Creek Candles, LLC L.L.C.	Casey	Cate Prather/Michelle Elder

KBI Projects (Extension)

Michelle Elder

Ball Metal Beverage Container Corp.	Warren
Blockware Mining, LLC	McCracken
Bluegrass Roller Service, Inc.	Shelby
Green Bomber Kentucky, LLC	Pulaski
Kroger Fulfillment Network LLC	Jefferson
Matalco Kentucky LLC	Simpson
Wieland North America, Inc.	Jefferson

KBI Projects (Final)

Brandon Combs

Ellie Diagnostics, LLC	Jefferson
Levy Environmental Services Company	Meade
Wholesale Hardwood Interiors, Inc.	Taylor
Vector Corrosion Technologies, Inc.	Fayette

KEI Projects

Tim Bates

Pumpkin Pictures LLC	Mercer
Own the Rad LLC	Fayette, Pulaski, Woodford
Campus Killers Movie, LLC	Pulaski
Husband Control Movie, LLC	Pulaski
BMC Production Corp.	Jefferson
Post Time Audiovisual Services, Inc. d/b/a Wrigley Media Group	Bourbon, Fayette, Garrard, Jefferson, Pulaski
Red Mask Film Holdings LLC	Jefferson
Fashion Movie, LLC	Harrison

Kentucky Small Business Tax Credit

Tim Back

A&S Construction of Louisville, Inc.	Jefferson
Brown & Kubican, P.S.C.	Fayette
Fink Management Services, LLC	Fayette
HUI CAN Inc	Boyle
Kentuckiana Bookkeeping LLC	Jefferson

LJS Transport LLC	Graves
My Office Pro, LLC	Laurel
Prolific Digital LLC	Jefferson
Ridgeline Coal LLC	Johnson
Ron & Brenda's Transportation, LLC	Warren
Seay Motors, LLC	Graves
TrinSoft, LLC	Fayette
Une Agence, LLC	Jefferson
United Electrical Contractors, LLC	Marshall
West Point Engineers PLLC	Jefferson
Windows Plus LLC	Jefferson

KEDFA Grant

Knox County Fiscal Court	Joseph Gearon
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Other Business

KSBCI Quarterly Funding Reports	Matt Jordan
Quarterly Amendment	Matt Wingate

Adjournment

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

BOARD MEETING

December 7, 2023

MINUTES

Call to Order

The Kentucky Economic Development Finance Authority (KEDFA) convened in person and virtually at 10:03 a.m. EST on December 7, 2023, at the Cabinet for Economic Development (CED), Old Capitol Annex, Board of Directors Conference Room, 300 West Broadway in Frankfort, Kentucky.

Notification of Press

Jean R. Hale, Chairman, received verification that the media had been notified of the KEDFA regular monthly board meeting.

Roll Call

Jean R. Hale, J. Don Goodin, Geri Grigsby (Proxy for Secretary Holly Johnson), Tucker Ballinger, Chad Miller, Mike Cowles and Naashom Marx

Staff Present: Raven Aiken, Tim Back, Tim Bates, John Buchanan, Sarah Butler, Ashlee Chilton, Brandon Combs, Michael Crabtree, Stephanie Cullen, Rachael Dever, Colin Dodd, Michelle Elder, Ellen Felix, Joseph Gearon, Gage Greer, Charity Hedges, Malcolm Jollie, Matt Jordan, Craig Kelly, Andy Luttner, Brandon Mattingly, Gabrielle McGee, Craig McKinney, Danielle Milbern, Amy Mills, Sydney Montgomery, Scott Moseley, Nasim Moula, Jeff Noel, Kylee Palmer, Corky Peek, Dawn Powers, Cate Prather, Jennifer Schenkenfelder, Kristina Slattery, Katie Smith, Christopher Snyder, Connor Wall, Dan Wood, Colin Wright, and Michael Yoder

Others Present: Michael Kalinyak, Hurt, Deckard & May; Mike Herrington, Stites & Harbison; Jamie Brodsky, Stoll Keenon Ogden; Dan Kanabroski, ClearPoint IT; Matt Zoellner, Scott Murphy & Daniel; Mark F. Sommer & Elizabeth Ethington, Frost Brown Todd; James Reagan & Allen Vaughn, Monticello City Council; Edwin King & Matt Grever, City of Fort Mitchell; James Parsons, KMK Law; Gary Blank, St. Elizabeth Healthcare; Casey Bolton, Commonwealth Economics; Leslie Lester, Kenny Catron, & Dwight Gregory, City of Monticello; Anne-Tyler Morgan, McBrayer; Alex Mercer, Lockett & Farley; Derek Phillips, Monticello-Wayne County Chamber of Commerce; Scott Gehring, Wayne County Fiscal Court; Brad Thomas, Kentucky Touchstone; Christine Russell & Jeremy Worley; BE NKY; Priscilla Wise, Always Sunny & 68 LLC.; Tammy Costellow & Brooke Waldrup, Logan Economic Alliance for Development; Haley McCoy, Kentucky Association for Economic Development; Chuck Beal, American Welding & Gas, Inc.; Will Myers & Michael King, Kentucky Oak Capital LLC; Dillon Gilman, AECOM; Jay Hall, RedTag; Kenton Hornback, LINK nky; Miles Leach, Kanabol; Mark Wilson, Midea; Will Ruzic, Optomi; Falon McFarland & Cheryl Klever, Commerce Lexington; Tony Reinhart, Ford Motor Company; Melissa Perry, Office of Financial Management; Larry Walker, Columbia-Adair Economic Development Authority; Soozie Eastman, 502Film; Chris Schwinden and Andrew Ratchford, Site Selection Group; Ron Burse & Gabriella Ratliff, Economic Development for Louisville; Michael N. Fine, Wyatt, Tarrant & Combs; Ursula Madden, BlueOval SK, LLC.; Frank V. Phillips, Phillips & Phillips Attorneys, PSC; Representative Ken Upchurch, Robert Shearer, Jeff Hodges, Frank Ervin III, Katie Vandergift, Laura Theilman and Matt Meunier

Approval of Minutes

Chairman Hale entertained a motion to approve the minutes from the October 26, 2023 regular KEDFA board meeting and closed session.

Chad Miller moved to approve the minutes, as presented; Naashom Marx seconded the motion. Motion passed; unanimous.

Approved/Undisbursed Report

Chairman Hale called on Katie Smith to review the approved/undisbursed report. After review, the Authority accepted the report as presented.

Financial Statements and Monitoring Reports

Chairman Hale called on Katie Smith to review the financial statements and monitoring reports. After review, the Authority accepted the statements and reports as presented.

Economic Development Fund (EDF) Projects

Chairman Hale called on staff to present the EDF projects to the Authority.

Toyota Boshoku America, Inc. Christian County

Brandon Combs

Brandon Combs stated the City of Hopkinsville requested the use of \$750,000 in EDF program funds for the benefit of Toyota Boshoku America, Inc. and affiliate Toyota Boshoku Western Kentucky, LLC. The project investment is \$225,991,240, and the proposed EDF grant funds will be used to offset the costs associated with this project.

Mr. Combs stated Toyota Boshoku America, Inc. is opening a new automotive parts stamping plant in Christian County. The facility will be the company's first ever "Smart Plant" which will employ innovative technology to enhance and maximize efficiency and operations.

Over the five annual compliance dates, the company will be required to create 157 new, permanent, full-time, Kentucky resident jobs paying an average hourly wage of \$40.00, including benefits.

Repayment provisions will be included in the grant agreement and will apply if the company fails to make the required investment and create and maintain the jobs and wages by the required compliance dates. In addition, the company will be required to provide a letter of credit, certificate of deposit or other collateral satisfactory to the Cabinet as security for the EDF grant funds.

In accordance with KRS 154.12-100, KEDFA's approval of this EDF grant is subject to CED's receipt of the Secretary of the Kentucky Finance and Administration Cabinet's concurrence to CED's use of the EDF for this project. Mr. Combs stated the Secretary's concurrence had been received.

Staff recommended approval of the EDF request.

Don Goodin moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed; unanimous.

**Stellar Snacks LLC
Jefferson County**

Michelle Elder

Michelle Elder stated Louisville/Jefferson County Metro Government requested the use of \$2,250,000 in EDF program funds for the benefit of Stellar Snacks LLC. The project investment is \$86,246,859, and the proposed EDF grant funds will be used to offset the costs associated with this project.

Ms. Elder stated Stellar Snacks, LLC is a woman and family-owned food manufacturing company. The company's pretzel category has shown great retail strength and is considering expanding its operations into Kentucky. Stellar hopes to make Kentucky the new Pretzel Capital of the USA.

Up to \$1,000,000 may be used to reimburse actual expenditures incurred for rail installation and improvements. The remaining \$1,250,000 may be disbursed upfront. A job credit to reduce the balance will be measured at \$4,000 per full-time job created at each compliance date with an additional \$300 eligible per job for employees residing in the West End Opportunity Partnership. Any remaining funds from the \$1,000,000 rail installation and improvements may be disbursed to the company requiring a corresponding increase in the grant balance and letter of credit. This increase will be available for the job creation credit outlined above.

The company is required to achieve at least 100 full-time jobs by December 31, 2025, and \$60 million investment by December 31, 2028. Failure to achieve both the investment and jobs will result in non-compliance with the ability to remedy by June 30, 2026, and June 30, 2029, respectively. A one-time extension of each requirement may be approved if the company provides evidence of reasonable effort and progress with both the investment and job creation.

Payment provisions will be included in the grant agreement and will apply if the company fails to make the required investment and create and maintain the jobs and wages by the required compliance dates. In addition, the company will be required to provide a letter of credit, certificate of deposit or other collateral satisfactory to the Cabinet as security for the EDF grant funds.

In accordance with KRS 154.12-100, KEDFA's approval of this EDF grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the EDF funds for this project. Ms. Elder stated the Secretary's concurrence had been received.

Staff recommended approval of the EDF request.

Mike Cowles moved to approve the staff recommendation, as presented; Naashom Marx seconded the motion. Motion passed; unanimous.

Kentucky Product Development Initiative (KPDI-EDF) Projects

Chairman Hale called on staff to present the KPDI-EDF projects to the Authority.

**Fulton County Industrial Development Authority
Fulton County**

**Corky Peek
Michelle Elder**

Corky Peek stated the Fulton County Fiscal Court on behalf of the Fulton County Industrial Development Authority is seeking to develop the Enterprise Park for site development and rail-readiness. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Michelle Elder stated the Fulton County Fiscal Court requested the use of \$158,348 in KPDI-EDF program funds for the benefit of the Fulton County Industrial Development Authority. The project investment is \$1,897,939 and the proposed KPDI-EDF funds will be used to offset costs associated with this project.

In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Kentucky Finance and Administration Cabinet's concurrence to CED's use of the funds for this project. Ms. Elder stated the Secretary's concurrence had been received.

Staff recommended approval of the KPDI-EDF request.

Mike Cowles moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

**Kenton County Airport Board
Boone County**

**Colin Dodd
Michelle Elder**

Colin Dodd stated Boone County Fiscal Court on behalf of the Kenton County Airport Board, is seeking to construct an air cargo warehouse facility with airside access on airport property. This is a regional project with support from Boone, Campbell, and Kenton counties. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Michelle Elder stated the Boone County Fiscal Court requested the use of \$3,666,925 in KPDI-EDF program funds for the benefit of the Kenton County Airport Board. The project investment is \$14,728,788 and the proposed KPDI-EDF funds will be used to offset costs associated with this project.

In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Kentucky Finance and Administration Cabinet's concurrence to CED's use of the funds for this project. Ms. Elder stated the Secretary's concurrence had been received.

Staff recommended approval of the KPDI-EDF request.

Naashom Marx abstained from the vote.

Tucker Ballinger moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed.

**Inter-Modal Transportation Authority, Inc
Warren County**

**Malcolm Jollie
Brandon Combs**

Malcolm Jollie stated the City of Bowling Green on behalf of the Inter-Modal Transportation Authority, Inc. is seeking to extend infrastructure in the Kentucky Transpark. Funds will be provided by the Inter-Modal Transportation Authority, Inc. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Brandon Combs stated the City of Bowling Green requested the use of \$415,201 in KPDI-EDF program funds for the benefit of the Inter-Modal Transportation Authority, Inc. The project investment is \$830,402 and the proposed KPDI-EDF funds will be used to offset costs associated with this project.

In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Kentucky Finance and Administration Cabinet's concurrence to CED's use of the funds for this project. Mr. Combs stated the Secretary's concurrence had been received.

Staff recommended approval of the KPDI-EDF request.

Mike Cowles moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

**Powell County Industrial Development Authority, Inc.
Powell County**

**Malcolm Jollie
Brandon Combs**

Malcolm Jollie stated the Powell County Fiscal Court on behalf of the Powell County Industrial Development Authority, Inc. is seeking to extend water and sewer utilities into the Clay City Business Park. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Brandon Combs stated Powell County Fiscal Court requested the use of \$319,012 in KPDI-EDF program funds for the benefit of the Powell County Industrial Development Authority, Inc. The project investment is \$780,000 and the proposed KPDI-EDF funds will be used to offset costs associated with this project.

In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Kentucky Finance and Administration Cabinet's concurrence to CED's use of the funds for this project. Mr. Combs stated the Secretary's concurrence had been received.

Staff recommended approval of the KPDI-EDF request.

Geri Grigsby moved to approve the staff recommendation, as presented; Naashom Marx seconded the motion. Motion passed; unanimous.

**Owen County Industrial Development Corporation
Owen County**

**Malcolm Jollie
Brandon Combs**

Malcolm Jollie stated the Owen County Fiscal Court on behalf of the Owen County Industrial Development Corporation is seeking to construct a new build-ready pad in Owen County. Funds for the project will be provided by Owen County and a grant. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Brandon Combs stated the Owen County Fiscal Court requested the use of \$93,250 in KPDI-EDF program funds for the benefit of the Owen County Industrial Development Corporation. The project investment is \$186,500 and the proposed KPDI-EDF funds will be used to offset costs associated with this project.

In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Kentucky Finance and Administration Cabinet's concurrence to CED's use of the funds for this project. Mr. Combs stated the Secretary's concurrence had been received.

Staff recommended approval of the KPDI-EDF request.

Naashom Marx moved to approve the staff recommendation, as presented; Don Goodin seconded the motion. Motion passed; unanimous.

**City of Morgantown Industrial Holding Corporation
Butler County**

**Malcolm Jollie
Brandon Combs**

Malcolm Jollie stated the City of Morgantown on behalf of the City of Morgantown Industrial Holding Corporation is seeking to do road improvements in the Morgantown Industrial Park. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Brandon Combs stated the City of Morgantown requested the use of \$300,679 in KPDI-EDF program funds for the benefit of the City of Morgantown Industrial Holding Corporation. The project investment is \$601,358 and the proposed KPDI-EDF funds will be used to offset costs associated with this project.

In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Kentucky Finance and Administration Cabinet's concurrence to CED's use of the funds for this project. Mr. Combs stated the Secretary's concurrence had been received.

Staff recommended approval of the KPDI-EDF request.

Don Goodin moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed; unanimous.

Local Industrial Revenue Bond (IRB) Projects

Chairman Hale called on staff to present the Local IRB projects to the Authority.

**AESC Bowling Green, LLC
Warren County**

Michelle Elder

Michelle Elder stated in accordance with KRS 103.210, Warren County Fiscal Court requested KEDFA review and approve a one hundred percent (100%) reduction in the state ad valorem tax rate for years 1 through 5, 75% reduction for years 6 through 10, and 50% reduction for years 11 through 32 on the new location which AESC Bowling Green, LLC proposes to be financed through the issuance of industrial revenue bonds by Warren County Fiscal Court. The principal amount of the IRB authorization is up to \$2,027,195,000 for a term of 32 years. A Payment in Lieu of Tax Agreement will be required with the school district.

The KEDFA board did not make any type of determination as to the legality of the bonds to be issued by Warren County Fiscal Court, but only approved the reduction on the ad valorem tax rate as provided by KRS 103.200 and KRS 132.020.

Staff recommended approval of the requested percentage reduction in the state ad valorem tax rate on the industrial building and equipment proposed to be financed through the issuance of the industrial revenue bonds.

Don Goodin moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed; unanimous.

**BlueOval SK, LLC
Hardin County**

Michelle Elder

Michelle Elder stated in accordance with KRS 103.210, the County of Hardin requested KEDFA review and approve a one hundred percent (100%) reduction in the state ad valorem tax rate for years 1 through 15 and 90% reduction for years 16 through 30 on the new location which BlueOval SK, LLC proposes to be financed through the issuance of industrial revenue bonds by the City of Hardin. The principal amount of the IRB authorization is up to \$5,800,000,000 for a term of 30 years. A Payment in Lieu of Tax Agreement will be required with the school district.

The KEDFA board did not make any type of determination as to the legality of the bonds to be issued by the City of Hardin, but only approved the reduction on the ad valorem tax rate as provided by KRS 103.200 and KRS 132.020.

Staff recommended approval of the requested percentage reduction in the state ad valorem tax rate on the industrial building and equipment proposed to be financed through the issuance of the industrial revenue bonds.

Tucker Ballinger moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

Kentucky Business Investment (KBI) Projects (Amendment)

Chairman Hale called on staff to present the KBI project amendments to the Authority.

**Wilderness Trace Distillery, LLC
Boyle County**

Colin Wright stated on September 26, 2019, Wilderness Trace Distillery, LLC received final approval for its manufacturing project in Danville, Boyle County under the Kentucky Business Investment (KBI) program. The project included the expansion of the distillery operations and added an approved affiliate, Ferm Solutions, Inc. Wilderness Trace Distillery, LLC reports more than the job target of 25 and does not require the affiliate for job creation above the base. The company is requesting a First Amendment to the Tax Incentive Agreement to remove the approved affiliate from the terms of the KBI Tax Incentive Agreement, retroactive to December 7, 2022. All other aspects of the project remain the same.

Staff recommended approval of the KBI amendment request.

Don Goodin moved to approve the staff recommendation, as presented; Tucker Ballinger seconded the motion. Motion passed; unanimous.

**NeuStar, Inc.
Jefferson County**

Rachael Dever stated NeuStar, Inc. received Final Approval on February 28, 2013 for a KBI project to provide technology and service support services in Louisville. The project activated on January 1, 2015. On December 1, 2021, the Company was acquired by Trans Union LLC and the Project employees of the Company were transferred to Trans Union LLC, which is being added as an Approved Affiliate to the project effective January 1, 2022. Effective January 1, 2023, the company wishes to adopt the revised definition of full-time job as approved by KEDFA Resolution 2021-0624. These changes have been incorporated into the Amended and Restated Tax Incentive Agreement. All other aspects of the project remain the same.

Staff recommended approval of the KBI amendment request.

Chad Miller moved to approve the staff recommendation, as presented; Don Goodin seconded the motion. Motion passed; unanimous.

**Setco Sales Company
Boone County**

Brandon Combs stated Setco Sales Company received final approval of a KBI project at the October 26, 2023 KEDFA board meeting. Upon execution of the Tax Incentive Agreement, it was determined that due to a ministerial error, the state portion of the Wage Assessment should be increased from 2.4% to 2.7%, for a total Wage Assessment of 3.5%.

Staff recommended approval of the KBI amendment request.

Tucker Ballinger moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

Kentucky Enterprise Initiative Act (KEIA) Projects (Extension)

Chairman Hale called on staff to present the KEIA extension requests to the Authority.

Craig Kelly stated 17 companies requested additional time to complete the projects and asked that all 17 be presented as one motion.

<u>Company</u>	<u>County</u>	<u>Extension</u>
Flottweg Separation Technology, Inc.	Boone	3 months
Ashland Inc. dba ISP Chemicals, LLC	Marshall	12 months
Automotive Service Products, Inc.	Boone	12 months
The Bardstown Bourbon Company #24104	Nelson	12 months
The Bardstown Bourbon Company #23821	Nelson	12 months
Danimer Scientific Kentucky, Inc.	Clark	12 months
Double D Group, LLC	Muhlenburg	12 months
F&E Aircraft Maintenance (Miami) LLC	Boone	12 months
Global Mail, Inc. dba DHL eCommerce Solutions	Boone	12 months
Green Bomber Spirits Company	Garrad	12 months
Kentuckiana Curb Company, Inc.	Shelby	12 months
Kentucky Owl, LLC	Nelson	12 months
Martin County Solar, LLC	Martin	12 months
Michter's Distillery LLC	Washington	12 months
Nucor Corporation	Meade	12 months
Rick and Still, LLC	Woodford	12 months
Verst Group Logistics, Inc	Grant	12 months

Staff recommended approval of the KEIA extension requests.

Don Goodin moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

KEIA Projects

Chairman Hale called on staff to present the KEIA projects to the Authority.

**Four Roses Distillery LLC
Bullitt County**

**Ashlee Chilton
Brandon Combs**

Ashlee Chilton stated Four Roses Distillery LLC has a long history back to the mid 1800's, starting in Georgia and eventually moving to Kentucky around 1885. The company is considering the construction of a new warehouse capacity to meet customer demand.

Brandon Combs stated the project investment is \$59,784,693 of which \$51,882,298 qualifies as KEIA eligible costs.

Staff recommended the KEIA approved recovery amount of \$300,000 for construction materials and building fixtures.

Tucker Ballinger moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

**Chaney's Dairy Barn
Warren County**

**Danielle Milbern
Raven Aiken**

Danielle Milbern stated Chaney's Dairy Barn, Inc. produces and sells milk and ice cream products. The company is considering expanding its operations in Warren County to include an additional square footage for the purpose of ice cream production.

Raven Aiken stated the project investment is \$2,622,275 of which \$1,245,024 qualifies as KEIA eligible costs.

Staff recommended the KEIA approved recovery amount of \$60,000 for construction materials and building fixtures.

Don Goodin moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

KBI (Preliminary) and KEIA Projects

Chairman Hale called on staff to present the KBI preliminary and KEIA projects to the Authority.

**American Welding & Gas, Inc.
Scott County**

**Colin Dodd
Raven Aiken**

Colin Dodd stated American Welding & Gas, Inc. manufactures and distributes industrial, medical, specialty, and beverage gases and associated welding and safety supplies. The company is considering expanding operations to add a new manufacturing and fill plant facility to its current location in Scott County.

Raven Aiken stated the project investment is \$9,636,646 of which \$7,981,475 qualifies as KBI eligible costs and \$5,877,265 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 10 with an average hourly wage of \$29.17 including benefits. The state wage assessment participation is 1.5% and Scott County will participate at 0.5%.

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

The company will be required to maintain 90% of the total statewide full-time employees subject to Kentucky income tax at all company locations, excluding the site of the project, as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$125,000 and the KEIA approved recovery amount of \$75,000 for construction materials and building fixtures.

Don Goodin moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

**Midea America Corp
Jefferson County**

**Malcolm Jollie
Brandon Combs**

Malcolm Jollie stated Midea America Corp is the U.S. subsidiary of Midea. Midea's products touch the lives of millions of people and families through air treatment, refrigeration, laundry, small and large kitchen appliances, water appliances, floor care, and lighting. Business has grown rapidly due to the success of products and innovations created in Louisville. Building on this success, Midea America Corp seeks to expand research and development activities and add additional resources to support US product introductions.

Brandon Combs stated the project investment is \$35,615,949 of which \$33,105,223 qualifies as KBI eligible costs and \$13,254,681 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 110 with an average hourly wage of \$65.00 including benefits. The state wage assessment participation is 2.7% and Louisville Metro will participate at 1%.

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

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$3,300,000 and the KEIA approved recovery amount of \$200,000 for construction materials and building fixtures, research and development and/or electronic processing equipment.

Naashom Marx moved to approve the staff recommendation, as presented; Geri Grigsby seconded the motion. Motion passed; unanimous.

KBI Projects (Preliminary)

Chairman Hale called on staff to present the KBI preliminary projects to the Authority.

**P.L. Marketing, Inc.
Campbell County**

**Scott Moseley
Michelle Elder**

Scott Moseley stated P. L. Marketing, Inc. was founded in 1989 due to the need for the Kroger Company to have dedicated resources focused on growing its private label grocery sales and market share. The company has evolved into a Kroger-dedicated service provider responsible multitude of merchandising and operational services for its General Office, divisions and stores. The P.L. Marketing headquarters location moved to Kentucky in 2013. Remodeled office space is needed to adapt to revamped post-COVID employee and business needs while accommodating future growth plans.

Michelle Elder stated the project investment is \$1,040,000, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 180 with an average hourly wage

of \$29.42 including benefits. The state wage assessment participation is 2.7% and the City of Newport will participate at 1.0%.

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$900,000.

Nashom Marx moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed; unanimous.

**Optomi LLC
Wayne County**

**Scott Moseley
Michelle Elder**

Scott Moseley stated Optomi LLC, founded in 2012 in Atlanta, GA, is a prominent information technology consulting firm. The company is considering a building in Monticello to serve Fortune 2000 and larger clients in various domains, including cybersecurity, network operations, quality assurance, security, application development, and back-office operations.

Michelle Elder stated the project investment is \$3,000,000 of which \$2,100,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 200 with an average hourly wage of \$24.00 including benefits. The state wage assessment participation is 4.5%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$2,000,000.

Don Goodin moved to approve the staff recommendation, as presented; Naashom Marx seconded the motion. Motion passed; unanimous.

**Kentucky Oak Capital LLC
Ohio County**

**Ashlee Chilton
Brandon Combs**

Ashlee Chilton stated Kentucky Oak Capital LLC is a new startup cooperative that is considering a plan to locate in the Bluegrass Crossings Industrial Park in Ohio County. The cooperative will be a B2B contract producer, selling customized new barrels to distilleries across the US.

Brandon Combs stated the project investment is \$6,190,000, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 30 with an average hourly wage of \$22.69 including benefits. The state wage assessment participation is 4.5%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$500,000.

Tucker Ballinger moved to approve the staff recommendation, as presented; Naashom Marx seconded the motion. Motion passed; unanimous.

**LB Manufacturing, LLC
Washington County**

**Ashlee Chilton
Brandon Combs**

Ashlee Chilton stated LB Manufacturing, LLC manufactures assemblies for the automotive and other industries in Washington County. The company is considering an investment that will increase manufacturing resources and technology at the facility.

Brandon Combs stated the project investment is \$3,190,000 of which \$430,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 20 with an average hourly wage of \$40.80 including benefits. The state wage assessment participation is 2.625%, the City of Springfield will participate at 0.5% and Washington County will participate at 0.375%.

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$400,000.

Geri Grigsby moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

Marksbury Farm Foods, LLC
Garrad County

Danielle Milbern
Raven Aiken

Danielle Milbern stated Marksbury Farm Foods, LLC promotes sustainable agriculture by supporting local farms that are committed to practices that result in healthy animals, healthy lands, and healthy foods. The company is considering expanding operations to add slaughter and grinding machinery as well as create an additional carcass cooler.

Raven Aiken stated the project investment is \$3,302,211, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 30 with an average hourly wage of \$20.00 including benefits. The state wage assessment participation is 4.5%.

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$500,000.

Chad Miller moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed; unanimous.

Kanbol, Inc.
Logan County

Danielle Milbern
Raven Aiken

Danielle Milbern stated Kanbol, Inc. is a provider in corn-based, eco-friendly food containers. The company is considering expanding operations to set up an integrated facility with pulp production and paper products to meet the need for sustainable packaging in the food industry.

Raven Aiken stated the project investment is \$10,003,387, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 40 with an average hourly wage of \$38.00 including benefits. The state wage assessment participation is 4.5%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$700,000.

Don Goodin moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed; unanimous.

**Webasto Roof Systems, Inc.
Fayette County**

**Colin Dodd
Raven Aiken**

Colin Dodd stated Webasto Roof Systems, Inc. is a global market manufacturer of panoramic roofs, sunroofs, and convertible roofs. To meet increased market demand, the company is considering expanding operations at the Fayette County location.

Raven Aiken stated the project investment is \$25,615,744 of which \$10,183,863 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 120 with an average hourly wage of \$31.74 including benefits. The state wage assessment participation is 2.7% and Fayette County will participate at 1%.

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$2,000,000.

Mike Cowles moved to approve the staff recommendation, as presented; Tucker Ballinger seconded the motion. Motion passed; unanimous.

KBI Projects (Extension)

Chairman Hale called on staff to present the KBI extension requests to the Authority.

Michelle Elder stated 7 companies requested additional time to complete the projects and asked that all 7 be presented as one motion.

<u>Company</u>	<u>County</u>	<u>Extension</u>
American Freedom Distillery, LLC	Pulaski	12 months
Best Sanitizers, Inc.	Boone	12 months
Diversey, Inc.	Kenton	12 months
Ellie Diagnostics, LLC	Jefferson	12 months
Fresh Bourbon Inc. dba Edwards Spirit Company	Fayette	12 months
Southern Star Central Gas Pipeline, Inc.	Daviess	12 months
Span Tech LLC	Barren	12 months

Staff recommended approval of the KBI extension requests.

Chad Miller moved to approve the staff recommendation, as presented; Don Goodin seconded the motion. Motion passed; unanimous.

KBI Projects (Final)

Chairman Hale called on staff to present the KBI final projects to the Authority.

Brandon Combs stated 5 companies requested KBI final approval, all of which have modifications since preliminary approval. Mr. Combs asked that all 5 be presented as one motion.

Modifications:

Ahlstrom Filtration LLC**Hopkins****Manufacturing**

The Company name has changed from Ahlstrom-Munksjo Filtration LLC to Ahlstrom Filtration LLC. Total investment and eligible costs have been updated based on the current projections. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

Infrastructure Precast, Inc.**Ohio****Manufacturing**

Total investment and eligible costs have been updated based on the current projections. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

iwis-Daido LLC**Calloway****Manufacturing**

Total investment and eligible costs have been updated based on the current projections. All other aspects of the project remain the same.

United Parcel Service Co. (Air)**Jefferson****Service or Technology**

The company name changed from United Parcel Service Co. to United Parcel Service Co. (Air). Total investment and eligible costs have been updated based on the current projections. Statewide maintenance of 90% has been added. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

Precision of Iowa, Inc.**Mason****Manufacturing**

The Company name has changed from Precision, Inc. to Precision of Iowa, Inc. Total investment and eligible costs have been updated based on the current projections. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

Staff recommended final approval of the KBI resolutions and tax incentive agreements and the authorization to execute and deliver the documents.

Naashom Marx moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed, unanimous.

Kentucky Entertainment Incentive (KEI) Projects (Final)

Chairman Hale called on staff to present KEI projects to the Authority.

Ant Productions LLC**Joseph Gearon****The Puppeteer**

Joseph Gearon stated that Ant Productions LLC plans to produce a Feature-Length Film, The Puppeteer, in Boone, Campbell, Grant and Kenton Counties. Production is set to begin as early as December 8, 2023 and is anticipated to end by May 31, 2024. The Company anticipates \$1,544,365 in qualifying payroll expenditures and \$461,604 in qualifying non-payroll expenditures for a total of \$2,005,969. The company also anticipates employing 134 Kentucky resident crew members and 36 non-Kentucky resident crew members for a total production crew of 170.

Staff recommended a total negotiated tax incentive amount of \$ 638,402.

Don Goodin moved to approve the staff recommendation, as presented. Naashom Marx seconded the motion. Motion passed; unanimous.

HDFS 3 LLC**Joseph Gearon****Haunted Discoveries – Family Spirits (Season 3)**

Joseph Gearon stated that HDFS 3 LLC plans to produce a Television Program, Haunted Discoveries – Family Spirits (Season 3), in Oldham and Trimble Counties. Production is set to begin as early as January 15, 2024 and is anticipated to end by June 30, 2024. The Company anticipates \$2,784,350 in qualifying payroll expenditures and \$5,991,060 in qualifying nonpayroll expenditures for a total of \$8,775,410. The company also anticipates employing 28 Kentucky resident crew members and 50 non-Kentucky resident crew members for a total production crew of 78.

Staff recommended a total negotiated tax incentive amount of \$3,067,094.

Tucker Ballinger moved to approve the staff recommendation, as presented. Mike Cowles seconded the motion. Motion passed; unanimous.

HDFS4 LLC**Joseph Gearon****Haunted Discoveries – Family Spirits (Season 4)**

Joseph Gearon stated that HDFS4 LLC plans to produce a Television Program, Haunted Discoveries – Family Spirits (Season 4), in Oldham and Trimble Counties. Production is set to begin as early as February 15, 2024 and is anticipated to end by June 30, 2024. The Company anticipates \$2,790,155 in qualifying payroll expenditures and \$5,994,658 in qualifying nonpayroll expenditures for a total of \$8,784,813. The company also anticipates employing 28 Kentucky resident crew members and 52 non-Kentucky resident crew members for a total production crew of 80.

Staff recommended a total negotiated tax incentive amount of \$3,070,412.

Naashom Marx moved to approve the staff recommendation, as presented. Geri Grigsby seconded the motion. Motion passed; unanimous.

Sassy Maids 3 LLC**Joseph Gearon****Sassy Maids (Season 3)**

Joseph Gearon stated that Sassy Maids 3 LLC plans to produce a Television Program, Sassy Maids (Season 3), in Oldham, Shelby and Trimble Counties. Production is set to begin as early as January 8, 2024 and is anticipated to end by June 30, 2024. The Company anticipates \$3,368,468 in qualifying payroll expenditures and \$6,310,241 in qualifying non-payroll expenditures for a total of \$9,678,709. The company also anticipates employing 70 Kentucky resident crew members and 72 non-Kentucky resident crew members for a total production crew of 142.

Staff recommended a total negotiated tax incentive amount of \$3,386,223.

Don Goodin moved to approve the staff recommendation, as presented. Geri Grigsby seconded the motion. Motion passed; unanimous.

Praus Films LLC**Raven Aiken****Commodity**

Raven Aiken stated that Praus Films LLC plans to produce a Feature-length Film, Commodity, in Russell County. Production is set to begin as early as December 7, 2023 and is anticipated to end by December 23, 2023. The Company anticipates \$205,000 in qualifying payroll expenditures and \$30,000 in qualifying non-payroll expenditures for a total of \$235,000. The

company also anticipates employing 8 Kentucky resident crew members and 11 non-Kentucky resident crew members for a total production crew of 19.

Staff recommended a total negotiated tax incentive amount of \$82,250.

Tucker Ballinger moved to approve the staff recommendation, as presented. Mike Cowles seconded the motion. Motion passed; unanimous.

GGC Training Co.

Raven Aiken

GGC Masterclass Style Training Videos

Raven Aiken stated that GGC Training Co. plans to produce an Industrial Film, GGC Masterclass Style Training Videos, in Jefferson County. Production is set to begin as early as December 10, 2023 and is anticipated to end by May 31, 2024. The Company anticipates \$64,300 in qualifying payroll expenditures and \$100,700 in qualifying non-payroll expenditures for a total of \$165,000. The company also anticipates employing 12 Kentucky resident crew members and 1 non-Kentucky resident crew members for a total production crew of 13.

Staff recommended a total negotiated tax incentive amount of \$52,415.

Tucker Ballinger moved to approve the staff recommendation, as presented. Naashom Marx seconded the motion. Motion passed; unanimous.

Longshot Records LLC

Raven Aiken

Longshot Records

Raven Aiken stated that Longshot Records LLC plans to produce a Television Program, Longshot Records, in Fayette, Jessamine, and Woodford Counties. Production is set to begin as early as January 2, 2024 and is anticipated to end by March 1, 2024. The Company anticipates \$1,644,000 in qualifying payroll expenditures and \$876,000 in qualifying non-payroll expenditures for a total of \$2,520,000. The company also anticipates employing 45 Kentucky resident crew members and 2 non-Kentucky resident crew members for a total production crew of 47.

Staff recommended a total negotiated tax incentive amount of \$837,200.

Geri Grigsby moved to approve the staff recommendation, as presented. Don Goodin seconded the motion. Motion passed; unanimous.

Red Tag, LLC

Matt Jordan

Kentucky Derby Series

Matt Jordan stated that Red Tag, LLC plans to produce a Television Program, Kentucky Derby Series, in Fayette, Jefferson and Woodford Counties. Production is set to begin as early as December 8, 2023 and is anticipated to end by June 1, 2024. The Company anticipates \$400,000 in qualifying payroll expenditures and \$250,000 in qualifying non-payroll expenditures for a total of \$650,000. The company also anticipates employing 17 Kentucky resident crew members and 1 non-Kentucky resident crew members for a total production crew of 18.

Staff recommended a total negotiated tax incentive amount of \$212,500.

Tucker Ballinger moved to approve the staff recommendation, as presented. Mike Cowles seconded the motion. Motion passed; unanimous.

Red Tag, LLC**Matt Jordan****American Trail Series**

Matt Jordan stated that Red Tag, LLC plans to produce a Television Program, American Trail Series, in Jefferson, Marion, and Nelson Counties. Production is set to begin as early as December 8, 2023 and is anticipated to end by June 1, 2025. The Company anticipates \$500,000 in qualifying payroll expenditures and \$300,000 in qualifying non-payroll expenditures for a total of \$800,000. The company also anticipates employing 17 Kentucky resident crew members and 1 non-Kentucky resident crew members for a total production crew of 18.

Staff recommended a total negotiated tax incentive amount of \$269,375.

Don Goodin moved to approve the staff recommendation, as presented. Mike Cowles seconded the motion. Motion passed; unanimous.

SUNSHINE FILMS FLORIDA LLC**Matt Jordan****The Replacement Daughter**

Matt Jordan stated that SUNSHINE FILMS FLORIDA LLC plans to produce a Feature-length Film, The Replacement Daughter, in Jefferson County. Production is set to begin as early as January 8, 2024 and is anticipated to end by March 15, 2024. The Company anticipates \$376,000 in qualifying payroll expenditures and \$151,000 in qualifying non-payroll expenditures for a total of \$527,000. The company also anticipates employing 16 Kentucky resident crew members and 15 non-Kentucky resident crew members for a total production crew of 31.

Staff recommended a total negotiated tax incentive amount of \$163,100.

Tucker Ballinger moved to approve the staff recommendation, as presented. Naashom Marx seconded the motion. Motion passed; unanimous.

Always Sunny & 68 LLC**Tim Bates****The Arthur Street Hotel**

Tim Bates stated that Always Sunny & 68 LLC plans to produce a Documentary, The Arthur Street Hotel, in Jefferson County. Production is set to begin as early as January 3, 2024 and is anticipated to end by February 29, 2024. The Company anticipates \$70,000 in qualifying payroll expenditures and \$23,100 in qualifying non-payroll expenditures for a total of \$93,100. The company also anticipates employing 12 Kentucky resident crew members and 10 non-Kentucky resident crew members for a total production crew of 22.

Staff recommended a total negotiated tax incentive amount of \$28,080.

Naashom Marx moved to approve the staff recommendation, as presented. Geri Grigsby seconded the motion. Motion passed; unanimous.

Plan Zero, LLC**Tim Bates****Plan Zero**

Tim Bates stated that Plan Zero, LLC plans to produce a Documentary, Plan Zero, in Jefferson County. Production is set to begin as early as December 10, 2023 and is anticipated to end by December 10, 2024. The Company anticipates \$812,100 in qualifying payroll expenditures and \$106,700 in qualifying non-payroll expenditures for a total of \$918,800. The company also anticipates employing 15 Kentucky resident crew members and 3 non-Kentucky resident crew members for a total production crew of 18.

Staff recommended a total negotiated tax incentive amount of \$299,535.

Don Goodin moved to approve the staff recommendation, as presented. Mike Cowles seconded the motion. Motion passed; unanimous.

Post Time Audiovisual Services, Inc. d/b/a Wrigley Media Group Tim Bates
House Hunters: Wrecks on the Beach

Tim Bates stated that Post Time Audiovisual Services, Inc. d/b/a Wrigley Media Group plans to produce a Television Program, House Hunters: Wrecks on the Beach, in Fayette County. Production is set to begin as early as January 8, 2024 and is anticipated to end by August 31, 2024. The Company anticipates \$275,000 in qualifying payroll expenditures and \$187,500 in qualifying non-payroll expenditures for a total of \$462,500. The company also anticipates employing 8 Kentucky resident crew members and 0 non-Kentucky resident crew members for a total production crew of 8.

Staff recommended a total negotiated tax incentive amount of \$152,500.

Mike Cowles moved to approve the staff recommendation, as presented. Geri Grigsby seconded the motion. Motion passed; unanimous.

Kentucky Small Business Tax Credit (KSBTC) Projects

Chairman Hale called on staff to present the KSBTC projects to the Authority.

Tim Back stated there are 61 Kentucky small businesses, from 26 counties with qualifying tax credits of \$548,900. The 61 businesses created 158 jobs and invested \$1,606,146 in qualifying equipment and/or technology.

Mr. Back requested the following tax credits be presented as one motion:

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/Technology	Tax Credit Amount
ACE Consulting Company LLC	Jessamine	30	5	\$41.16	\$41,626	\$17,500
ALMcare, LLC	Madison	13	2	\$13.00	\$7,321	\$7,000
AlmCare of Southeastern Kentucky LLC	Madison	1	1	\$12.00	\$5,377	\$3,500
Atomic Cowgirl, Inc	Jefferson	22	3	\$21.00	\$118,500	\$10,500
Best Pets Animal Clinic, LLC	Scott	2	1	\$15.00	\$5,038	\$3,500
Bishop's Small Engine Repair, Inc.	Madison	10	2	\$15.00	\$8,827	\$7,000
Bluegrass Accounting Firm, LLC	Daviess	1	1	\$25.00	\$6,073	\$3,500

Bluegrass Dumpster Rental & Hauling, LLC	Nelson	0	1	\$21.00	\$13,624	\$3,500
Bougie Baby LLC	Jefferson	3	5	\$15.40	\$16,400	\$16,400
Bourke Accounting, LLC	Jefferson	5	3	\$27.02	\$13,065	\$10,500
Brass Key Title Group Inc.	Jackson	0	1	\$16.34	\$14,775	\$3,500
Brent's Electrical Solutions, LLC	Fayette	0	1	\$42.62	\$5,481	\$3,500
Brimstone Consulting LLC	Letcher	0	6	\$36.83	\$184,564	\$21,000
Building Blocks Academy LLC	Campbell	0	6	\$15.49	\$23,451	\$21,000
Butts Golf, LLC	Livingston	4	2	\$12.50	\$16,000	\$7,000
C-Forward, Inc.	Kenton	17	1	\$18.00	\$5,237	\$3,500
Childers Oil Co.	Letcher	33	2	\$30.53	\$46,280	\$7,000
Cornerstone Engineering, Inc.	Jefferson	10	7	\$27.49	\$104,440	\$24,500
Creative Stitches of Frankfort LLC	Franklin	0	1	\$17.00	\$25,000	\$3,500
CureTech USA, Inc.	Jefferson	4	3	\$37.17	\$11,302	\$10,500
Dan Hardt Financial Services, LLC	Jefferson	4	1	\$19.62	\$5,157	\$3,500
Darling State of Mind LLC	Jefferson	2	2	\$18.54	\$7,954	\$7,000
Derby City DPC, PLLC	Jefferson	0	2	\$21.63	\$7,162	\$7,000
Diamond Landscapes, Inc.	Fayette	24	7	\$22.26	\$26,760	\$24,500
Donahue Mechanical, Inc.	Rowan	18	5	\$24.93	\$34,500	\$17,500
E & L Electric LLC	Nicholas	19	6	\$21.92	\$39,693	\$21,000
Eezy LLC	Warren	13	1	\$57.69	\$5,166	\$3,500
Emergency Systems, LLC	Boone	2	1	\$25.25	\$16,400	\$3,500
Fletcher, Collins & Associates, PLLC	Russell	3	1	\$14.00	\$5,600	\$3,500

Fleur de Lis Communications, LLC	Jefferson	2	1	\$28.85	\$5,111	\$3,500
Haymaker Construction LLC	Fayette	0	1	\$23.00	\$28,990	\$3,500
Hensley & Throneberry, PLLC	Warren	9	5	\$28.35	\$21,091	\$17,500
JQ Financial Solutions LLC	Fayette	0	2	\$25.00	\$8,756	\$7,000
Kentucky Welding Tool & Die, Inc.	Anderson	13	3	\$18.00	\$50,000	\$10,500
Legacy Senior Care, LLC	Christian	5	8	\$11.82	\$31,148	\$25,000
Little John's Derby Jewelry, Inc.	Jefferson	3	1	\$17.00	\$8,194	\$3,500
Luxkor Manufacturing, Ltd. Co.	Pulaski	0	2	\$28.50	\$7,244	\$7,000
Matt Harrod Electric, LLC	Jefferson	3	1	\$16.83	\$67,191	\$3,500
McCain Bros. Excavating, LLC	Washington	27	1	\$18.00	\$37,000	\$3,500
Mills Excavating, LLC	Mason	0	1	\$25.00	\$75,000	\$3,500
Noble View Veterinary Clinic, LLC	Scott	6	1	\$17.00	\$5,867	\$3,500
Phoenix America Ltd.	Woodford	0	1	\$25.84	\$6,594	\$3,500
Phoenix Preferred Care Incorporated	Pulaski	15	4	\$21.69	\$14,170	\$14,000
Play Mart, Inc.	Pulaski	21	4	\$21.50	\$76,429	\$14,000
Premier Powder Coating, LLC	Fayette	4	4	\$16.91	\$22,734	\$14,000
Quantum Ink Company	Jefferson	35	3	\$21.33	\$19,365	\$10,500
R. L. Craig Company, Inc.	Jefferson	17	4	\$31.64	\$15,912	\$14,000
Rainmaker Corporation	Daviess	14	2	\$64.91	\$7,093	\$7,000
RPJ Real Estate LLC	Fayette	0	1	\$16.83	\$47,000	\$3,500

Samba Hotel Group LLC	Scott	6	2	\$12.50	\$16,445	\$7,000
Shiny Nickel, LLC	Jefferson	2	1	\$14.00	\$9,328	\$3,500
SKW CPAs & Advisors PLLC	Fayette	6	1	\$23.22	\$5,004	\$3,500
Soie Hair LLC	Jefferson	5	5	\$16.60	\$19,000	\$17,500
Teegarden Properties, LLC	Bracken	0	1	\$13.50	\$48,692	\$3,500
The Ramage Company, LLC	Jefferson	11	1	\$21.15	\$33,600	\$3,500
TLT Sir, LLC	Fayette	8	5	\$18.01	\$25,579	\$17,500
Todd Roll Services LLC	Boyle	0	3	\$38.16	\$20,000	\$10,500
Twin Spires Remodeling LLC	Jefferson	6	2	\$32.26	\$13,609	\$7,000
Victory Industrial Company, LLC	Fayette	20	2	\$16.00	\$12,126	\$7,000
Wake Cumberland Watersports LLC	Pulaski	6	2	\$13.77	\$7,101	\$7,000
Wings Flight Enterprises Inc	Boyle	0	3	\$25.83	\$20,000	\$10,500

Staff recommended approval of the tax credits.

Chad Miller moved to approve the staff recommendation, as presented; Don Goodin seconded the motion. Motion passed; unanimous.

Kentucky Angel Investment Act Projects

Chairman Hale called on staff to present the Kentucky Angel Investment Act projects to the Authority.

Tim Back stated there are 8 Kentucky Angel Investment Act projects representing 5 Kentucky businesses and 7 investors for a total projected investment of \$730,000 with eligible tax credits of \$257,500. The investor will have 80 calendar days or until December 31, whichever comes first, in which to make the planned investment and submit proof of the investment before receiving the tax credit.

Tim Back requested the following proposed Kentucky Angel Investment tax credits be presented as one motion.

Qualified Investor	Qualified Small Business	County	Projected Investment	Potential Tax Credit
Roy T. Toutant	Hogshead, LLC	Jefferson	\$50,000	\$12,500

Michael L Burrell	Kanbol, Inc.	Logan	\$250,000	\$100,000
Alexandria Lee Burrell	Kanbol, Inc.	Logan	\$250,000	\$100,000
Roy T. Toutant	Thynk Health, LLC	Fayette	\$25,000	\$6,250
Timothy M. Ruge	ToddCares, Inc	Kenton	\$20,000	\$5,000
Anthony J. Ales	ToddCares, Inc	Kenton	\$10,000	\$2,500
Daniel Jacob Hofmeister	ToddCares, Inc	Kenton	\$25,000	\$6,250
David P. Heidrich	Wendal Inc	Kenton	\$100,000	\$25,000

KEDFA Loan (Modification)

Chairman Hale called on staff to present the KEDFA Loan (Modification).

Dan Wood stated on December 15, 1999, KEDFA closed a loan with this industrial foundation to help finance the purchase of 254 acres for an industrial park. The original loan was \$1,800,000 at 3.5% interest paid quarterly and a maturity date of December 15, 2006. Loan terms also included principal repayment through net proceeds from land sales. Collateral for the loan was irrevocable stand-by letters of credit.

In December of 2006, KEDFA approved a request to extend the maturity date to December 15, 2013, and a subsequent extension to December 15, 2018. The Foundation has been making \$2,000 monthly principal payments plus 2% interest.

After the sale of 2.25 acres, approximately 192 acres remain in the Crossroads Industrial Park. The Foundation requested to extend the loan maturity to reduce the letters of credit to the principal balance of \$1,284,769.50, plus six months interest. Repayment will continue to require principal reductions from all net proceeds of all land sales.

Staff recommends extending the loan maturity to December 15, 2025, increase the principal payments to \$3,000 per month plus 2% interest and reduce the letters of credit to the principal amount plus six months interest. All other aspects of the project remain the same.

Staff recommends approval.

Tucker Ballinger moved to approve the staff recommendation, as presented; Don Goodin seconded the motion. Motion passed; unanimous.

Closed Session

Pursuant to KRS Section 61.810 (1) (c) and (g), Chairman Hale entertained a motion to go into closed session to discuss proposed or pending litigation against or on behalf of the public agency and also to discuss a specific business proposal relating to a Grant, the open discussion of which would jeopardize the site, retention, expansion or upgrade of the business.

Chad Miller moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed; unanimous.

The board entered into executive session at 11:40 a.m.

Regular Session

Chairman Hale entertained a motion to return to Regular Session.

Chad Miller moved to approve the staff recommendation, as presented; Don Goodin seconded the motion. Motion passed; unanimous.

The board returned to regular session at 12:32 p.m.

Tax Increment Financing (TIF) Project (Amendment)

Chairman Hale called on Joseph Gearon to present the TIF project amendment to the Authority.

Fort Mitchell Gateway Project Kenton County

Joseph Gearon stated on June 28, 2018, KEDFA gave final approval for the Fort Mitchell Gateway Project's Mixed-Use Tax Increment Financing (TIF) Tax Incentive Agreement (TIA). The development included medical office, restaurant, retail, multi-family residential units, and a hotel. The project is located next to I-75 in Fort Mitchell, Kentucky.

The City of Fort Mitchell Administration Department is requesting an amendment to the TIA. The City of Fort Mitchell requests a change in the applicant and scope of the project as presented in the board memo. All other project details as originally presented/approved remain the same and there is no requested change to the approved eligible tax incentive amount.

Staff recommended approval of the TIF amendment request.

Tucker Ballinger moved to approve the staff recommendation, as presented; Don Goodin seconded the motion. Motion passed; unanimous.

KEDFA Funding

Chairman Hale called on Katie Smith to present the KEDFA Grant request to the Authority.

Resolution to Authorize Transfer of Repaid Kentucky Small Business Credit Initiative (KSBCI) funds to the KEDFA Grant Program

Katie Smith stated The Cabinet for Economic Development ("Cabinet") was previously approved by the United States Department of Treasury to receive the Commonwealth's allocation of State Small Business Credit Initiative funds for implementation of the Kentucky Small Business Credit Initiative ("KSBCI") Program in the amount of \$15,558,050. On August 25, 2011, the Kentucky Economic Development Finance Authority ("Authority") approved guidelines for the KSBCI Program. Additionally, in April 2017, the Authority granted approval to transfer \$5,000,000 in KEDFA Loan Pool funds in to further assist with KSBCI projects.

The KSBCI Program has been successful in assisting small businesses since its creation in 2011. Since the inception of the program, over \$14.8 million in funds have been repaid to the KSBCI Program. Staff is requesting approval to utilize \$2,000,000 of these unrestricted KSBCI replenished payments to fund projects under the KEDFA Grant Program for the completion of due diligence on potential site acquisitions by a public entity that are optioned for purchase or slated for significant investment in the site by a public entity where the due diligence expected does not exist.

The Secretary of the Cabinet and staff recommend approval of the attached resolution authorizing \$2,000,000 of repaid KSBCI Program funds for approved projects under the KEDFA Grant Program and transferring the funds to the appropriate accounts.

Chad Miller moved to approve the staff recommendation, as presented; Don Goodin seconded the motion. Motion passed; unanimous.

Other Business

Kentucky Angel Investment Act Guidelines Proposed Changes

Chairman Hale called on Tim Back to present the Kentucky Angel Investment Act Guidelines Proposed Changes.

Starting with the upcoming 2024 calendar year, staff is seeking to increase efficiencies by combining the two current application forms (Qualified Investor and Qualified Investment) into a single merged Qualified Investment/Investor application. The combined application will be simpler and more efficient for both applicant investors and Cabinet staff.

A draft revised Kentucky Angel Investment Act Guidelines document with proposed changes was presented. The changes include removal of references to the separate Qualified Investor application and its nominal \$25 application fee, and insertion of references to the new combined Qualified investment/investor application.

Staff recommends approval of these changes to the Kentucky Angel Investment Act Guidelines.

Don Goodin moved to approve the resolution as presented. Chad Miller seconded the motion. Motion passed; unanimous.

Resolution of Recognition

Chairman Hale read the Resolution of Recognition for Donald McDowell.

Don Goodin moved to approve the resolution as presented. Chad Miller seconded the motion. Motion passed; unanimous.

2024 KEDFA Board Meeting Dates

Katie Smith stated the 2024 KEDFA board meeting dates were included in the board material.

The Authority accepted the dates as presented.

Adjournment

There being no further business, Chairman Hale entertained a motion to adjourn.

Chad Miller moved to adjourn the December KEDFA board meeting; Don Goodin seconded the motion. Motion passed; unanimous.

The meeting adjourned at 12:46 p.m.

**APPROVED
PRESIDING OFFICER:**



Jean R. Hale, Chairman

KEDFA APPROVED AND NOT DISBURSED

12/31/2023

Approved and Undisbursed KEDFA Projects

Applicant	Form #	County	Date Approved	Commitment Expires	Project Amount
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KEDFA LOANS

None

KEDFA GRANTS

None

SMALL BUSINESS LOANS

None

TOTAL APPROVED AND UNDISBURSED KEDFA PROJECT(S)-FUND E \$0

RURAL HOSPITAL LOANS

ARC Health Systems, LLC d/b/a Bellefonte Hospital and Recovery Center	118038	Lawrence	Aug-23	Aug-24	\$1,000,000
Deaconess Union County Hospital, Inc.	117619	Union	Jan-23	Jan-25	\$1,000,000

TOTAL APPROVED AND UNDISBURSED KEDFA PROJECT(S)-KRHLP FUND \$2,000,000

Approved and Partially Disbursed KEDFA Projects

Applicant	Form #	County	Date Approved	Closing Date	Project Amount	Disbursed to Date	Remaining Balance
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KEDFA LOANS

Envision AESC Bowling Green, LLC	117498	Warren	Dec-22	Dec-29	\$116,800,000	(\$105,120,000)	\$11,680,000
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KEDFA GRANTS

None

TOTAL APPROVED AND PARTIALLY DISBURSED KEDFA PROJECT(S)-FUND E \$11,680,000

None

TOTAL APPROVED AND PARTIALLY DISBURSED KEDFA PROJECT(S)-KRHLP FUND \$0.00

TOTAL KEDFA APPROVED AND NOT DISBURSED-FUND E \$11,680,000

TOTAL KEDFA APPROVED AND NOT DISBURSED-KRHLP FUND \$2,000,000

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
STATEMENT OF NET POSITION
12/31/2023

	FUND A	BOND FUND	Small Bus. Loan Pool	KRHLP FUND	GENERAL FUND	KEDFA 12/31/23	OOE 12/31/23	COMBINED 12/31/23
ASSETS								
Cash & Accounts Receivable								
Operating Account	402,896.13	0.00	0.00	0.00	0.00	402,896.13	0.00	402,896.13
Cash	27,114,353.75	12,694,110.30	436,392.67	2,615,121.42	0.00	42,859,978.14	0.00	42,859,978.14
Cash - Restricted	15,000,000.00	0.00	0.00	0.00	0.00	15,000,000.00	0.00	15,000,000.00
High Tech Construction Pool	0.00	0.00	0.00	0.00	0.00	0.00	137,500.00	137,500.00
High Tech Investment Pool	0.00	0.00	0.00	0.00	0.00	0.00	2,529,130.64	2,529,130.64
High Tech LGEDF Pool	0.00	0.00	0.00	0.00	0.00	0.00	4,043.88	4,043.88
Investment Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intergovernment Receivable	11,680,000.00	0.00	0.00	0.00	0.00	11,680,000.00	0.00	11,680,000.00
Total Cash & Accounts Receivable	54,197,249.88	12,694,110.30	436,392.67	2,615,121.42	0.00	69,942,874.27	2,670,674.52	72,613,548.79
Accrued Interest Receivable								
Loans	39,167.89	(1,018.92)	0.00	15,443.50	0.00	53,592.47	0.00	53,592.47
Investments	181,931.31	53,790.24	1,849.18	10,360.35	0.00	247,931.08	0.00	247,931.08
Total Accrued Interest Receivable	221,099.20	52,771.32	1,849.18	25,803.85	0.00	301,523.55	0.00	301,523.55
Notes Receivable								
Loans Receivable	374,914,082.88	135,750.00	0.00	4,777,482.66	0.00	379,827,315.54	0.00	379,827,315.54
(Allowance for Doubtful Accounts)		0.00	0.00	0.00	0.00	(2,092,153.60)	0.00	(2,092,153.60)
Total Notes Receivable	374,914,082.88	135,750.00	0.00	4,777,482.66	0.00	377,735,161.94	0.00	377,735,161.94
TOTAL ASSETS	429,332,431.96	12,882,631.62	438,241.85	7,418,407.93	0.00	447,979,559.76	2,670,674.52	450,650,234.28
DEFERRED OUTFLOWS OF RESOURCES:								
<i>Deferred Outflows Pension</i>						1,133,000.00	0.00	1,133,000.00
<i>Deferred Outflows OPEB</i>						564,000.00	0.00	564,000.00
LIABILITIES								
Accrued Salaries & Compensated Absences						304,460.09	0.00	304,460.09
Accounts Payable						0.00	0.00	0.00
Intergovernment Payable								0.00
Grants Payable						0.00	0.00	0.00
Pension Liability						11,662,000.00	0.00	11,662,000.00
OPEB Liability						1,880,000.00	0.00	1,880,000.00
TOTAL LIABILITIES						13,846,460.09	0.00	13,846,460.09
DEFERRED INFLOWS OF RESOURCES								
<i>Deferred Inflows Pension</i>						240,000.00	0.00	240,000.00
<i>Deferred Inflows OPEB</i>						436,000.00	0.00	436,000.00
NET POSITION								
Beginning Balance						433,283,525.32	2,670,674.52	435,954,199.84
Current Year Undivided Profits						1,870,574.35	0.00	1,870,574.35
TOTAL NET POSITION						435,154,099.67	2,670,674.52	437,824,774.19

NOTE 1 The Small Business Loan Pool is presented separately only for internal tracking purposes.

NOTE 2 The Office of Entrepreneurship (OOE) operating transactions are no longer under the direction of KEDFA and are not reflected above.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
CONSOLIDATED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE MONTH ENDING AND FISCAL YTD December 31, 2023

	FUND A	BOND FUND	Small Bus Loan Pool	KRHLP FUND	GENERAL FUND	OOE FUND	FY 2023-2024 YEAR TO DATE	FY 2022-2023 YEAR TO DATE
Operating Revenues - KEDFA								
Interest Income/Loans	6,032.49	234.19	0.00	4,207.59	0.00	0.00	64,939.02	61,964.44
Interest Income/ Investments	181,931.31	53,790.24	1,849.18	10,360.35	0.00	0.00	1,396,926.47	524,344.52
Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	275.15	0.00
Application Fees	71,122.50	0.00	0.00	0.00	0.00	0.00	511,575.88	469,002.59
Miscellaneous Income	107,205.73	0.00	0.00	0.00	0.00	0.00	621,240.95	318.57
Total Operating Revenues - KEDFA	386,292.03	54,024.43	1,849.18	14,567.94	0.00	0.00	2,594,957.47	1,055,630.12
Operating Expenses - KEDFA								
Salaries	113,033.86				11,307.24		700,824.28	683,941.35
Employee benefits	100,532.74				9,899.99		627,255.64	682,469.45
Pension Liability Adjustment	0.00						0.00	0.00
OPEB Liability Adjustment	0.00						0.00	0.00
Other Personnel Costs	0.00						0.00	0.00
Contracted Personal Services	14,201.19						116,860.13	93,494.02
Maintenance and Repairs	0.00						0.00	0.00
Computer Services	0.00						0.00	0.00
Supplies	0.00						0.00	0.00
Miscellaneous Services	0.00						0.00	0.00
Travel	186.76						2,137.44	0.00
Dues	0.00						0.00	0.00
Commodities Expense	0.00						0.00	0.00
Bad Debt Expense	17,171.33						83,691.81	0.00
Grant Disbursement	0.00						0.00	0.00
Total Operating Expenses - KEDFA	245,125.88	0.00	0.00	0.00	21,207.23	0.00	1,530,789.30	1,461,729.43
Income (Loss) from Operations - KEDFA	121,166.15	54,024.43	1,849.18	14,567.94	(21,207.23)	0.00	1,064,168.17	(406,099.31)
Non-Operating Revenues (Expenses) - KEDFA								
Operating Transfer Out - General Fund							0.00	0.00
Operating Transfer Out - BSSC							0.00	0.00
Transfer Due from Bonds							0.00	0.00
Repayments Received from Projects							0.00	0.00
Grants Disbursed							(310,050.00)	0.00
Operating Transfer In - General Fund				(4,614.00)	21,207.23		1,116,436.18	0.00
Operating Transfer In - Economic Dev	0.00						0.00	368,917,233.42
Unrealized Gains/(Losses) on Investment	0.00						0.00	368,917,233.42
Realized Gains/(Losses) on Investment	0.00						0.00	0.00
Total Non-Operating Revenues (Expenses) -	0.00	0.00	0.00	(4,614.00)	21,207.23	0.00	806,386.18	737,834,466.84
CHANGE IN NET POSITION - KEDFA	121,166.15	54,024.43	1,849.18	9,953.94	0.00	0.00	1,870,574.35	737,428,367.53
Operating Revenues (Expenses) - OOE								
Interest Income - Loans					0.00	0.00	0.00	0.00
Misc Income					0.00	0.00	0.00	0.00
Disbursements: Projects (Note 1)								
Repayments received from Projects							0.00	0.00
Non-Operating Revenues (Expenses) - OOE								
Operating Transfer in - OOE							0.00	0.00
Transfer Due from Bonds							0.00	0.00
Operating Transfer Out - OOE					0.00	0.00	0.00	0.00
CHANGE IN NET POSITION - OOE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CHANGE IN NET POSITION - COMBINED	121,166.15	54,024.43	1,849.18	9,953.94	0.00	0.00	1,870,574.35	737,428,367.53

NOTE 1 Represents disbursements for projects from OOE Funds. (See OOE listings for detail of approved projects)

NOTE 2 Statement does not include interest income for OOE that is swept monthly to OOE's operating account

NOTE 3 The Small Business Loan Pool is presented separately only for internal tracking purposes.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
CASH POSITION STATEMENT
12/31/2023

	12/31/2022	12/31/2023
Fund A Cash Balance	\$34,431,076.70	\$42,114,353.75
Less: Approved/Undisbursed		
Total Unobligated Balance	\$34,431,076.70	\$42,114,353.75
 2003 Bond Fund Cash Balance	 \$13,096,409.92	 \$12,694,110.30
Less: Approved/Undisbursed	(142,281,774.00)	(11,680,000.00)
Total Unobligated Balance	(\$129,185,364.08)	\$1,014,110.30
 Small Business Loan Fund Cash Balance	 \$417,029.31	 \$436,392.67
Less: Approved/Undisbursed		
Total Unobligated Balance	\$417,029.31	\$436,392.67
 Kentucky Rural Hospital Loan Fund Cash Balance	 \$2,682,881.32	 \$2,615,121.42
Less: Approved/Undisbursed	(2,521,993.00)	(2,000,000.00)
Total Unobligated Balance	\$160,888.32	\$615,121.42
 Bond Funds to be Provided for Loans		
Less: Approved/Undisbursed	0.00	0.00
Total Unobligated Balance	\$0.00	\$0.00
 Budget: Cash to be Transferred to Other CED Programs	\$141,800,000.00	\$11,680,000.00
 CASH AVAILABLE	\$47,623,630.25	\$55,859,978.14
 OCI Fund Cash Balance		
High Tech Construction Pool	\$137,500.00	\$137,500.00
Less: Approved/Undisbursed	\$0.00	\$0.00
High Tech Investment Pool	\$2,529,130.64	\$2,529,130.64
Less: Approved/Undisbursed	\$0	\$0
LGEDF Pool	\$4,043.88	\$4,043.88
Less: Approved/Undisbursed	\$0.00	\$0.00
Bond Funds to be Provided for Approved Projects		
Bond Funds Available for Projects		
Total Unobligated Balance	\$2,670,675	\$2,670,675
 TOTAL ALL FUNDS	\$50,294,304.77	\$58,530,652.66

KBI Summary

Updated January 10, 2024

Fiscal Year End Reporting

Year	Number of Projects	Jobs			Wages		
		Jobs Reported	Job Target	% Achieved	Average Wage Reported	Wage Target	% Achieved
2010	1	40	51	78%	\$11.42	\$11.00	104%
2011	5	269	257	105%	\$35.00	\$28.90	121%
2012	18	1,264	1,154	110%	\$25.30	\$23.23	109%
2013	58	5,908	5,395	110%	\$24.85	\$23.35	106%
2014	94	10,024	9,525	105%	\$24.85	\$22.98	108%
2015	143	14,617	13,193	111%	\$25.32	\$22.32	113%
2016	196	21,251	18,648	114%	\$25.05	\$21.79	115%
2017	245	26,094	22,070	118%	\$26.81	\$21.93	122%
2018	290	31,594	25,658	123%	\$26.24	\$21.77	121%
2019	331	35,397	29,323	121%	\$27.88	\$22.38	125%
2020	347	38,950	32,669	119%	\$29.44	\$22.99	128%
2021	357	37,782	33,986	111%	\$30.52	\$23.51	130%
2022	367	38,980	34,622	113%	\$30.68	\$23.83	129%
2023	80	8,708	7,488	116%	\$31.92	\$24.26	132%

Annual Maximums and Incentives Claimed

Year	Approved Annual Maximum	Earned Annual Maximum	Incentives Claimed*	Utilization Rate
2010-2012**	\$5,182,833	\$4,914,663	\$2,104,094	43%
2013	\$15,611,951	\$13,992,639	\$6,601,085	47%
2014	\$27,405,836	\$23,759,875	\$13,131,631	55%
2015	\$45,896,940	\$39,276,598	\$18,084,965	46%
2016	\$40,149,248	\$35,302,751	\$20,566,525	58%
2017	\$44,952,034	\$38,751,699	\$24,998,373	65%
2018	\$52,213,284	\$44,187,234	\$30,792,479	70%
2019	\$63,643,319	\$54,223,721	\$31,005,389	57%
2020	\$58,022,165	\$50,414,387	\$29,058,270	58%
2021	\$38,036,690	\$36,629,711	\$32,200,971	88%
2022	\$31,680,949	\$31,495,982	\$21,697,298	69%
2023	\$28,464,815	\$27,846,851	\$1,195,480	4%
Grand Total	\$451,260,063	\$400,796,110	\$231,436,559	

- Based on actual jobs and wages reported in 2021 by companies approved to claim incentives, the estimated payroll for new, full-time Kentucky resident jobs was over \$2.33 billion.

*Notes on incentives claimed: Data is based on information provided by the Kentucky Department of Revenue.

**Due to taxpayer confidentiality, years 2010-2012 were combined.

**Kentucky Enterprise Initiative Act (KEIA) Projects
Fiscal Year End 2024**

KEDFA Meeting date	1/25/2024
Total Projects Approved Fiscal Year-to-Date	21
Number of Proposed Projects for Current Month	3
<u>Construction Materials and Building Fixtures</u>	
Fiscal Year Cap	\$20,000,000
Approved Fiscal Year-to-Date	\$4,800,000
Committed Amount	\$0
Balance Available for Current Month	\$15,200,000
Proposed Approval for Current Month	\$ 725,000
Balance Available for Remainder of Fiscal Year	<u>\$14,475,000</u>
<u>Research & Development and Electronic Processing Equipment, Flight Simulation Equipment</u>	
Fiscal Year Cap	\$5,000,000
Approved Fiscal Year-to-Date	\$175,000
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$4,825,000
Proposed Approval for Current Month	<u>\$300,000</u>
Balance Available for Remainder of Fiscal Year	<u>\$4,525,000</u>

**Kentucky Entertainment Incentive (KEI) Projects
Calendar Year 2024**

KEDFA Meeting date	1/25/2024
Total Projects Approved Calendar Year-to-Date	0
Number of Proposed Projects for Current Month	8

Motion Picture or Entertainment Production

Calendar Year Cap	\$50,000,000
Approved Calendar Year-to-Date	\$0
Balance Available for Current Month	\$50,000,000
Proposed Approval for Current Month	<u>\$2,546,516</u>
Balance Available for Remainder of Calendar Year	<u><u>\$47,453,484</u></u>

Continuous Film Production

Calendar Year Cap	\$25,000,000
Approved Calendar Year-to-Date	\$0
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$25,000,000
Proposed Approval for Current Month	<u>\$0</u>
Balance Available for Remainder of Calendar Year	<u><u>\$25,000,000</u></u>

Project Update Report

January 2024

PROJECT UPDATES – PRELIMINARY APPROVAL

The following update(s) have occurred to project(s) that received preliminary approval. Please note the project(s) were not eligible for incentives because final approval did not occur.

Program	Project	County	Preliminary Approval Date	Status Update
KBI	Howlett Inc.	Logan	2/25/2021	Company chose to withdraw from KBI
KBI	Boxvana LLC	Martin	12/12/2019	Company has shut down its operations in Martin County.
KBI	Envision Modular LLC	Hancock	2/27/2020	Company chose to withdraw from KBI

PROJECT UPDATES – FINAL APPROVAL

The following update(s) have occurred to project(s) that received final approval. Please note projects would not qualify for incentives if the project did not meet initial requirements, such as job creation, wages, investment or other, as required by the program.

Program	Project	County	Final Approval Date	Did the Project Qualify for Incentives?	Status Update
KBI	Four O Corporation	Boone	6/25/2022	No	The company decided not to activate the project.
KBI	Xooker, LLC	Fayette	9/30/2021	No	The company failed to submit the documentation to activate the project.
KBI	NX Development Corp	Fayette	9/30/2021	No	The company did not create enough jobs and was unable to activate.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF) PROJECT REPORT**

Date: January 25, 2024
Grantee: City of Jeffersontown
Beneficiary: Papa John's USA, Inc.
Approved Affiliates: Papa John's International, Inc.
 PJ Food Service, Inc.
 Trans Papa Logistics, Inc.
 Preferred Marketing Solutions , Inc.
 Papa Cares, LLC

City: Louisville **County:** Jefferson
Activity: Headquarters
Bus. Dev. Contact: D. Milbern **OFS Staff:** M. Elder

Project Description: Papa John's USA, Inc. is an international food and restaurant company. The company supplies, services, supports and operates company-owned and franchised pizza delivery and carryout restaurants. Papa John's current facility in Jeffersontown includes three buildings. Having shifted to remote or hybrid during the COVID-19 Pandemic, the company began the process of evaluating the need for this facility. This led to the company's evaluation and decision to commit to maintain its presence in the Louisville Metro. The company will invest in this location as well as retain multiple jobs.

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Total Investment	
	\$0
	\$6,000,000
	\$0
	\$0
	\$6,000,000

Anticipated Project Funding

Economic Development Fund Grant (State)
 Working Capital and/or Line of Credit
TOTAL

Amount	% of Total
\$550,000	9.2%
\$5,450,000	90.8%
\$6,000,000	100.0%

Job and Wage Requirement Table

Compliance Date	Full-time Jobs Required	Job Type	Average Wage Required	Average Wage Type
12/31/2024	420	Retain	\$42.79	Total Hourly Compensation (includes benefits)
12/31/2025	420	Retain	\$42.79	Total Hourly Compensation (includes benefits)
12/31/2026	420	Retain	\$42.79	Total Hourly Compensation (includes benefits)
12/31/2027	420	Retain	\$42.79	Total Hourly Compensation (includes benefits)
12/31/2028	420	Retain	\$42.79	Total Hourly Compensation (includes benefits)

Collateral Required: Not applicable - Grant is performance-based and disbursement will not occur until after annual compliance is confirmed.

Job Penalty Provision: \$262 per job not maintained

Wage Penalty Provision: pro rata portion of EDF grant based on a formula outlined in the EDF grant agreement

Disbursement:

Disbursement of grant funds may occur after each annual compliance period when requirements have been reviewed by the Cabinet. Funds will flow through the Grantee/local government entity to the Beneficiary/company.

12/31/2024	\$110,000
12/31/2025	\$110,000
12/31/2026	\$110,000
12/31/2027	\$110,000
12/31/2027	\$110,000

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$550,000

Ownership (20% or more):

Publicly Traded

Active State Participation at the Project Site: None

Unemployment Rate:

County: 3.8% Kentucky: 3.9%

Recommendation:

Staff recommends approval of this EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this EDF grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the EDF funds for this project.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF) PROJECT REPORT**

Date: January 25, 2024
Grantee: Logan County Fiscal Court
Beneficiary: Logan Industrial Development Authority, Inc.
City: Russellville **County:** Logan
Activity: Manufacturing
Bus. Dev. Contact: C. Peek **OFS Staff:** M. Elder

Project Description: The Logan County Fiscal Court in partnership with the Logan Industrial Development Authority, Inc. is considering the engineering, design and construction of a roadway for in the West Industrial Park. The project will assist Logan County in the attraction of economic development projects to the park. The funds from this project are critical to provide access to the site and to improve economic growth. Additionally, an economic development project has been identified to locate in the industrial park and will not be able to proceed without the access road.

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Total Investment	
	\$0
	\$1,200,000
	\$0
	\$0
	\$1,200,000

Anticipated Project Funding

Economic Development Fund Grant (State)
 Repaid EDF Funds
 Local Cash Grant
TOTAL

Amount	% of Total
\$1,101,400	91.8%
\$44,000	3.7%
\$54,600	4.6%
\$1,200,000	100.0%

CED Funds will be used to assist with the engineering, design and construction costs required for the road project.

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT: **\$1,101,400**

Please note KRS 45.247 previously permitted the Kentucky Transportation Cabinet's Highway Construction Contingency Account to be used to cover industrial access. CED and KYTC agreed funds used from this account must be tied to an economic development project that will create net new jobs and new investment in the Commonwealth. During the 2022 Regular Session of the General Assembly, KRS 45.247 was modified and removed the permission to utilize the account for industrial access roads. Thus, the EDF program is now being requested to fund industrial access road projects.

Recommendation:

Staff recommends approval of this EDF grant subject to the terms set forth in this report and the recommendation letter jointly from the Secretary of the Cabinet for Economic Development (CED) and the Secretary of the Kentucky Transportation Cabinet. In accordance with KRS 154.12-100, KEDFA's approval of this EDF grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the EDF funds for this project.

the three countries. The results are shown in Table 1. The mean age of the respondents was 47.7 years.

Table 1 shows that the majority of respondents were male (83.7%) and were employed (87.1%). The majority of respondents were married (71.7%) and had children (68.7%). The majority of respondents were aged between 40 and 59 years (83.7%), had a university degree (75.7%), and were employed in the public sector (61.7%).

Table 2 shows that the majority of respondents were satisfied with their current living conditions (70.7%), their current financial situation (70.7%), their current health (70.7%), their current work (66.7%), and their current family life (66.7%). The majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%).

Table 3 shows that the majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%).

Table 4 shows that the majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%).

Table 5 shows that the majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%).

Table 6 shows that the majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%).


Table 7 shows that the majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%).

Table 8 shows that the majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%).

Table 9 shows that the majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%). The majority of respondents were satisfied with their current life (70.7%).

MEMORANDUM

TO: KEDFA Board Members

FROM: Michelle Elder 
Incentives Administration Division

DATE: January 25, 2024

SUBJECT: EDF Modification
Stellar Snacks LLC – Jefferson County

On December 7, 2023, KEDFA approved an Economic Development Fund (EDF) performance-based grant to Stellar Snacks, LLC in West Louisville for \$2,250,000. Subsequent to KEDFA's approval, the capital investment requirement and job creation requirement dates were extended one year due to company projections. The modified dates will be updated as follows:

The company is required to achieve at least 100 full-time jobs by December 31, 2026 and \$60 million investment by December 31, 2029. Failure to achieve both the investment and jobs will result in non-compliance with the ability to remedy by June 30, 2027 and June 30, 2030, respectively. A one-time extension of each requirement may be approved if the company provides evidence of reasonable effort and progress with both the investment and job creation.

All other aspects of the project remain the same. Staff recommends approval of the modifications for this project.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPDI) PROJECT REPORT**

Date: January 25, 2024
Grantee: Campbell County Fiscal Court
Beneficiary: Campbell County Economic Progress Authority, Inc.
City: Claryville **County:** Campbell
Activity: Manufacturing
Bus. Dev. Contact: D. Milbern **DFS Staff:** R. Aiken

Project Description: Campbell County Fiscal Court on behalf of the Campbell County Economic Progress Authority, Inc. will assist in the acquisition and development of a speculative site in Southern Campbell County. This site development will provide Campbell County with new business opportunities and provide the community with significant jobs and capital investment. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned	Total Investment
Land/Building Acquisition	\$544,116
Infrastructure Extensions/Improvements	\$50,000
Site Preparation	\$3,211,700
Due Diligence	\$29,000
Road Improvements	\$165,000
TOTAL	\$3,999,816

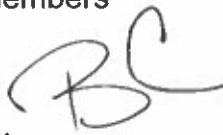
Anticipated Project Funding	Amount	% of Total
Economic Development Fund Grant (State)	\$1,999,908	50.0%
Campbell County Fiscal Court	\$1,999,908	50.0%
TOTAL	\$3,999,816	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT: **\$1,999,908**

Recommendation: Staff recommends approval of this KPDI-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.


MEMORANDUM

TO: KEDFA Board Members
FROM: Brandon Combs 
DATE: January 25, 2024
SUBJECT: KEIA Amendment
Toyota Boshoku America, Inc. (Marion County)
KEIA Project # 117981

Toyota Boshoku Kentucky, LLC is requesting that the KEIA Agreement, dated July 27, 2023, be amended for a company name change and assignment of all incentives to Toyota Boshoku America, Inc.

Staff recommends approval.

MEMORANDUM

TO: KEDFA Board Members
FROM: Michelle Elder 
DATE: January 25, 2024
SUBJECT: KEIA Modification
Papa John's USA, Inc. (Jefferson County)
KEIA Project # 118166

Papa John's International, Inc. is requesting that the KEIA Agreement, dated October 26, 2023, be modified for a company name change and assignment of all incentives, to Papa John's USA, Inc.

Staff recommends approval.

MEMORANDUM

TO: KEDFA Board Members

FROM: Craig Kelly, Senior Compliance Manager *CK*
Compliance Division

DATE: January 25, 2024

SUBJECT: KEIA Extensions

The following companies have requested additional time to complete their projects:

Company	County	Extension
Heaven Hill Distilleries, Inc.	Nelson	6 Months
Logan Corporation	Magoffin	12 Months
Water Solutions Unlimited, Inc.	Grayson	12 Months

Staff recommends approval.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: January 25, 2024
Approved Company: Western Pacific Storage Solutions Inc
City: Paris **County:** Bourbon
Activity: Manufacturing **Prelim Resolution #:** KBI-IL-24-118379
Bus. Dev. Contact: C. Dodd **DFS Staff:** R. Aiken

Project Description: Western Pacific Storage Solutions Inc is a leading manufacturer in shelving and SureSTEP products. The company is considering expanding the Bourbon County facility due to growing market demand.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$500,000	\$500,000
\$200,000	\$750,000
\$250,000	\$250,000
\$950,000	\$1,500,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$31.00	
1	15	\$31.00	\$25,000
2	20	\$31.00	\$30,000
3	25	\$31.00	\$35,000
4	30	\$31.00	\$40,000
5	35	\$31.00	\$45,000
6	40	\$31.00	\$50,000
7	42	\$31.00	\$55,000
8	44	\$31.00	\$60,000
9	45	\$31.00	\$65,000
10	47	\$31.00	\$70,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$475,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Thomas Rogers Monrovia, CA

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 2.4%

Local: 0.5% City of Paris

0.5% Bourbon County

Unemployment Rate:

County: 3.3%

Kentucky: 3.9%

Existing Presence in Kentucky:

Bourbon 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 63 full-time employees subject to Kentucky income tax as of the application date.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: January 25, 2024
Approved Company: Western Pacific Storage Solutions Inc
City: Paris **County:** Bourbon
Activity: Manufacturing **Resolution #:** KEIA-24-118382
Bus. Dev. Contact: C. Dodd **DFS Staff:** R. Aiken

Project Description: Western Pacific Storage Solutions Inc is a leading manufacturer in shelving and SureSTEP products. The company is considering expanding the Bourbon County facility due to growing market demand.

Facility Details: Expanding existing operations

Anticipated Project Investment

Building Construction
Research & Development Equipment
Other Equipment
Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$650,000	\$650,000
\$0	\$250,000
\$0	\$500,000
\$0	\$100,000
\$650,000	\$1,500,000

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$25,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$25,000

See KBI file (KBI-IL-24-118379) for Ownership, Other State Participation and Unemployment Rate.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: January 25, 2024
Approved Company: Legacy Spirits of Kentucky, LLC
City: Richmond **County:** Madison
Activity: Manufacturing **Prelim Resolution #:** KBI-I-24-118384
Bus. Dev. Contact: C. Prather **DFS Staff:** M. Elder

Project Description: Legacy Spirits of Kentucky, LLC intends to build a full-service distillery in Madison County that will include distillation, aging, and bottling of spirits.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$2,000,000	\$2,000,000
Building/Improvements	\$150,000,000	\$150,000,000
Equipment	\$1,300,000	\$100,000,000
Other Start-up Costs	\$500,000	\$500,000
TOTAL	\$153,800,000	\$252,500,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	65	\$45.67	
1	68	\$45.67	\$175,000
2	71	\$45.67	\$175,000
3	75	\$45.67	\$175,000
4	76	\$45.67	\$225,000
5	77	\$45.67	\$225,000
6	78	\$45.67	\$275,000
7	79	\$45.67	\$275,000
8	80	\$45.67	\$300,000
9	80	\$45.67	\$325,000
10	80	\$45.67	\$350,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$2,500,000

Incentive Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):

Eugene Joseph McGuinness McFadden Jr Lexington, KY

Requested Wage Assessment / Local Participation:

State: 2.4%

Local: 0.9% Madison County

Unemployment Rate:

County: 3.6%

Kentucky: 3.9%

Existing Presence in Kentucky: None

Special Conditions: None

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: January 25, 2024
Approved Company: Legacy Spirits of Kentucky, LLC
City: Richmond **County:** Madison
Activity: Manufacturing **Resolution #:** KEIA-24-118386
Bus. Dev. Contact: C. Prather **DFS Staff:** M. Elder

Project Description: Legacy Spirits of Kentucky, LLC intends to build a full-service distillery in Madison County that will include distillation, aging, and bottling of spirits.

Facility Details: Locating in a new facility

Anticipated Project Investment

Land
 Building Construction
 Electronic Processing Equipment
 Research & Development Equipment
 Flight Simulation Equipment
 Other Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$2,000,000
\$220,000,000	\$220,000,000
\$5,000,000	\$5,000,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$500,000
\$225,000,000	\$227,500,000

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$200,000
 R&D and/or Electronic Processing Equipment: \$300,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$500,000

See KBI file (KBI-I-24-118384) for Ownership, Other State Participation and Unemployment Rate.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: January 25, 2024
Approved Company: Belmark Inc.
City: Scottsville **County:** Allen
Activity: Manufacturing **Prelim Resolution #:** KBI-I-24-118380
Bus. Dev. Contact: C. Prather **DFS Staff:** M. Elder

Project Description: Belmark Inc., founded in 1977 and based in De Pere, Wisconsin, manufactures pressure sensitive labels, flexible packaging and folding cartons for customers in a broad range of markets. The company is considering building a "Flexible Packaging Plant" in Allen County, which will allow it to serve the Southeastern United States.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$31,290	\$31,290
\$36,900,000	\$36,900,000
\$600,000	\$59,000,000
\$3,000,000	\$3,000,000
\$40,531,290	\$98,931,290

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	30	\$36.98	
1	59	\$36.98	\$100,000
2	83	\$36.98	\$100,000
3	115	\$36.98	\$125,000
4	141	\$36.98	\$175,000
5	159	\$36.98	\$250,000
6	159	\$36.98	\$250,000
7	159	\$36.98	\$250,000
8	159	\$36.98	\$250,000
9	159	\$36.98	\$250,000
10	159	\$36.98	\$250,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$2,000,000

Incentive Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):

Belmark Holdings, Inc. De Pere, Wisconsin

Requested Wage Assessment / Local Participation:

State: 2.4%

Local: 0.45% City of Scottsville

0.45% Allen County

Unemployment Rate:

County: 3.9%

Kentucky: 3.9%

Existing Presence in Kentucky:

None

Special Conditions: None

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: January 25, 2024
Approved Company: Belmark Inc.
City: Scottsville **County:** Allen
Activity: Manufacturing **Resolution #:** KEIA-24-118381
Bus. Dev. Contact: C. Prather **DFS Staff:** M. Elder

Project Description: Belmark Inc., founded in 1977 and based in De Pere, Wisconsin, manufactures pressure sensitive labels, flexible packaging and folding cartons for customers in a broad range of markets. The company is considering building a "Flexible Packaging Plant" in Allen County, which will allow it to serve the Southeastern United States.

Facility Details: Locating in a new facility

Anticipated Project Investment

	Eligible Costs	Total Investment
Land	\$0	\$31,290
Building Construction	\$17,140,000	\$36,900,000
Other Equipment	\$0	\$59,000,000
Other Start-up Costs	\$0	\$3,000,000
TOTAL	\$17,140,000	\$98,931,290

Ownership (20% or more):

Belmark Holdings, Inc. De Pere, Wisconsin

Unemployment Rate:

County: 3.9%

Kentucky: 3.9%

Existing Presence in Kentucky: None

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$500,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$500,000

See KBI file KBI-I-24-118380 for Ownership, Other State Participation and Unemployment Rate.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: January 25, 2024
Approved Company: Physician Care Coordination Consultants, LLC
City: Louisville **County:** Jefferson
Activity: Non-Retail Service or Technology **Prelim Resolution #:** KBI-IL-24-118383
Bus. Dev. Contact: C. Prather **DFS Staff:** M. Elder

Project Description: Physician Care Coordination Consultants, LLC is considering multiple markets in Kentucky to enhance patient care while optimizing operational efficiency for hospitals and physicians. The company specializes in a range of services including Utilization Management, Case Management, Physician Advisor services, Data Analytics, and Project Management.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$1,000,000	\$2,000,000
\$0	\$0
\$0	\$0
\$500,000	\$500,000
\$1,500,000	\$2,500,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$108.77	
1	14	\$108.77	\$75,000
2	18	\$108.77	\$75,000
3	19	\$108.77	\$75,000
4	21	\$108.77	\$75,000
5	21	\$108.77	\$75,000
6	21	\$108.77	\$75,000
7	21	\$108.77	\$75,000
8	21	\$108.77	\$75,000
9	21	\$108.77	\$75,000
10	21	\$108.77	\$75,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$750,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Karan Shah Louisville, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 2.4%

Local: 1.0% Louisville Metro Government

Unemployment Rate:

County: 3.8%

Kentucky: 3.9%

Existing Presence in Kentucky:

Jefferson 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 4 full-time employees subject to Kentucky income tax as of the application date.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: January 25, 2024
Approved Company: Goose Creek Candles, LLC L.L.C.
City: Liberty **County:** Casey
Activity: Manufacturing **Prelim Resolution #:** KBI-I-24-118385
Bus. Dev. Contact: C. Prather **DFS Staff:** M. Elder

Project Description: Goose Creek Candles, LLC L.L.C. opened for business in 1998 as a candle manufacturer. The company is considering expanding its current business to meet the growing demands for its products. Goose Creek hopes to increase productivity, shipping times and customer relations by being in control of the distribution aspect of the business.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
Land	\$0	\$0
Building/Improvements	\$2,600,000	\$2,600,000
Equipment	\$1,000,000	\$1,000,000
Other Start-up Costs	\$0	\$0
TOTAL	\$3,600,000	\$3,600,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$16.55	
1	20	\$16.55	\$20,000
2	30	\$16.55	\$25,000
3	40	\$16.55	\$30,000
4	50	\$16.55	\$30,000
5	60	\$16.55	\$35,000
6	70	\$16.55	\$35,000
7	80	\$16.55	\$40,000
8	90	\$16.55	\$45,000
9	100	\$16.55	\$45,000
10	110	\$16.55	\$45,000
11	120	\$16.55	\$60,000
12	130	\$16.55	\$60,000
13	140	\$16.55	\$60,000
14	150	\$16.55	\$60,000
15	160	\$16.55	\$60,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$650,000**

Incentive Type:
Enhanced

Statutory Minimum Wage Requirements:
Base hourly wage: \$9.06
Total hourly compensation: \$10.42

Ownership (20% or more):

Tamara J Meece Liberty, KY
Check A. Meece Liberty, KY

Active State Participation at the project site:

<u>Date</u>	<u>Program</u>	<u>Status / Jobs Required</u>	<u>Amount</u>
Feb 24, 2022	KBI	Final Approval/73	\$300,000

Requested Wage Assessment / Local Participation:

State: 4.0%

Unemployment Rate:

County: 4.0%

Kentucky: 3.9%

Existing Presence in Kentucky:

Casey County

Special Conditions:

The Company will be required to maintain a base employment equal to the greater of the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval or 73 full-time employees subject to Kentucky income tax, which number is based on the job requirement for the Company's previous KBI project #22470.

MEMORANDUM

TO: KEDFA Board Members
FROM: Michelle Elder 
Program Administration Division
DATE: January 25, 2024
SUBJECT: KBI Extensions

The following companies have previously received KBI preliminary approval and are requesting approval of a time extension:

Company	COUNTY	EXTENSION
Ball Metal Beverage Container Corp.	Warren	12 Month
Blockware Mining, LLC	McCracken	12 Month
Bluegrass Roller Service, Inc.	Shelby	12 Month
Green Bomber Kentucky, LLC	Pulaski	12 Month
Kroger Fulfillment Network LLC	Jefferson	12 Month
Matalco Kentucky LLC	Simpson	12 Month
Wieland North America, Inc.	Jefferson	12 Month

Staff recommends approval.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: January 25, 2024
Preliminary Approval: December 9, 2021
Approved Company: Ellie Diagnostics, LLC
City: Louisville
Activity: Service or Technology
Bus. Dev. Contact: M. Jollie

County: Jefferson
Final Resolution #: KBI-FL-24-23659
DFS Staff: B. Combs

Project Description: Ellie Diagnostics, LLC is an innovative diagnostic company providing high quality laboratory services to veterinarians in multiple states. The company expanded its operations to Kentucky with a state of the art laboratory.

Anticipated Project Investment - Leased	Eligible Costs	Total Investment
	\$3,090,273	\$4,775,365

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$33.00	
1	20	\$33.00	\$40,000
2	40	\$33.00	\$125,000
3	60	\$33.00	\$125,000
4	80	\$33.00	\$125,000
5	100	\$33.00	\$125,000
6	100	\$33.00	\$125,000
7	100	\$33.00	\$125,000
8	100	\$33.00	\$125,000
9	100	\$33.00	\$125,000
10	100	\$33.00	\$210,000
TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:			\$1,250,000

County Type:
Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

Special Conditions: None

Modifications since preliminary approval? Yes

Total investment and eligible costs have been updated based on the current projections. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: January 25, 2024
Preliminary Approval: January 27, 2022
Approved Company: Levy Environmental Services Company
City: Brandenburg **County:** Meade
Activity: Manufacturing **Final Resolution #:** KBI-F-24-23637
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Levy Environmental Services Company provides scrap processing and upgrading, flame technology solutions, and slag processing. The company located its operation at Nucor's Brandenburg facility to meet the needs of its customers.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$32,000,000	\$32,000,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$31.00	
1	11	\$31.00	\$105,000
2	54	\$31.00	\$105,000
3	64	\$31.00	\$105,000
4	67	\$31.00	\$105,000
5	71	\$31.00	\$105,000
6	71	\$31.00	\$110,000
7	71	\$31.00	\$110,000
8	71	\$31.00	\$110,000
9	71	\$31.00	\$110,000
10	71	\$31.00	\$110,000
11	71	\$31.00	\$105,000
12	71	\$31.00	\$105,000
13	71	\$31.00	\$105,000
14	71	\$31.00	\$105,000
15	71	\$31.00	\$105,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$1,600,000**

County Type:
Enhanced

Statutory Minimum Wage Requirements:
 Base hourly wage: \$9.06
 Total hourly compensation: \$10.42

Special Conditions: None

Modifications since preliminary approval? Yes

The project changed from a leased project to an owned project. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: January 25, 2024
Preliminary Approval: January 28, 2021
Approved Company: Wholesale Hardwood Interiors, Inc.
City: Campbellsville **County:** Taylor
Activity: Manufacturing **Final Resolution #:** KBI-F-24-23310
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Wholesale Hardwood Interiors, Inc. located in Campbellsville in 1985 and has built its success and reputation on its high standards of quality mouldings, custom millwork, stair parts and all interior wood products. On December 2, 2020 a fire destroyed its facility. The company rebuilt the facilities and restored all operations as well as adding additional space that was needed before the fire.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$8,786,799	\$8,786,799

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	72	\$21.00	
1	72	\$21.00	\$100,000
2	72	\$21.00	\$100,000
3	73	\$21.00	\$100,000
4	74	\$21.00	\$100,000
5	75	\$21.00	\$100,000
6	76	\$21.00	\$100,000
7	78	\$21.00	\$100,000
8	79	\$21.00	\$100,000
9	80	\$21.00	\$100,000
10	83	\$21.00	\$100,000
11	85	\$21.00	\$100,000
12	90	\$21.00	\$100,000
13	92	\$21.00	\$200,000
14	97	\$21.00	\$200,000
15	100	\$21.00	\$200,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$1,800,000**

County Type: Enhanced **Statutory Minimum Wage Requirements:**
 Base hourly wage: \$9.06
 Total hourly compensation: \$10.42

Special Conditions:
 Maintain Statewide Employment: 9

Modifications since preliminary approval? Yes

Total investment and eligible costs have been updated based on the current projections. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: January 25, 2024
Preliminary Approval: January 27, 2022
Approved Company: Vector Corrosion Technologies, Inc.
City: Lexington **County:** Fayette
Activity: Manufacturing **Final Resolution #:** KBI-FL-24-23753
Bus. Dev. Contact: A. Lutner **DFS Staff:** R. Aiken

Project Description: Vector Corrosion Technologies, Inc. was founded in Canada in the mid-1980s and is a leading full service supplier of corrosion-mitigation products and services for reinforced concrete and masonry structures. The company established a new manufacturing facility in Lexington.

Anticipated Project Investment - Leased	Eligible Costs	Total Investment
	\$636,195	\$987,996

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	12	\$23.52	
1	12	\$23.52	\$9,000
2	15	\$23.52	\$11,000
3	20	\$23.52	\$14,000
4	20	\$23.52	\$14,000
5	20	\$23.52	\$14,000
6	20	\$23.52	\$14,000
7	20	\$23.52	\$14,000
8	20	\$23.52	\$14,000
9	20	\$23.52	\$14,000
10	20	\$23.52	\$14,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$132,000**

County Type: Other **Statutory Minimum Wage Requirements:**
 Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

Special Conditions: None

Modifications since preliminary approval? Yes

Total investment and eligible costs have been updated based on the current projections. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: January 25, 2024
Approved Company: Pumpkin Pictures LLC
Project Name: Cedar Creek
Counties Where Filming or Production Will Occur: Mercer

Activity: Feature-length Film **DFS Staff:** Tim Bates

Project Description: Pumpkin Pictures LLC is an entity created for the sole purpose of producing "Cedar Creek."

On a dark night, a depraved monster is discovered by a group of friends, who must band together to protect each other and themselves.

Production is set to begin as early as January 27, 2024 and is anticipated to end October 31, 2024

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew	\$0	\$24,201	\$24,201
Non-KY Resident, Above-the-line Production Crew	\$0	\$1,097,905	\$1,097,905
KY Resident, Below-the-line Production Crew	\$0	\$390,704	\$390,704
Non-KY Resident, Below-the-line Production Crew	\$0	\$181,838	\$181,838
Total Qualifying Payroll Expenditures	\$0	\$1,694,648	\$1,694,648
Total Qualifying Non-payroll Expenditures	\$0	\$719,798	\$719,798
TOTAL	\$0	\$2,414,446	\$2,414,446

Minimum Required Qualifying Project Expenditures: \$125,000

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	26	13	39
Below-the-line Production Crew	60	7	67
Total Production Crew Members	86	20	106

Ownership (20% or more):

Fifteen60 Pictures Inc.	50%
GUPTACORP, Inc.	50%

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
None			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$745,079

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: January 25, 2024
Approved Company: Own the Rad LLC
Project Name: She Dances
Counties Where Filming or Production Will Occur: Fayette, Pulaski, Woodford

Activity: Feature-length Film **DFS Staff:** Tim Bates

Project Description: Own the Rad LLC is an entity created for the sole purpose of producing "She Dances."

A father and daughter struggle through their disconnection as they travel to her last dance competition. They attempt to repair their relationship and reconcile a shared tragedy while she dances through the glittered fever dream that is the "Miss Kentucky, Southern All-State Dance Jam Nationals."

Production is set to begin as early as April 03, 2024 and is anticipated to end April 26, 2024

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew	\$23,179	\$15,717	\$38,896
Non-KY Resident, Above-the-line Production Crew	\$28,190	\$193,397	\$221,587
KY Resident, Below-the-line Production Crew	\$97,281	\$329,809	\$427,090
Non-KY Resident, Below-the-line Production Crew	\$22,092	\$232,000	\$254,092
Total Qualifying Payroll Expenditures	\$170,742	\$770,923	\$941,665
Total Qualifying Non-payroll Expenditures	\$24,300	\$302,024	\$326,324
TOTAL	\$195,042	\$1,072,947	\$1,267,989

Minimum Required Qualifying Project Expenditures: \$125,000

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	1	2	3
Below-the-line Production Crew	24	12	36
Total Production Crew Members	25	14	39

Ownership (20% or more):

Macaroni Art Productions 100%

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
None			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$407,425

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: January 25, 2024
Approved Company: Campus Killers Movie, LLC
Project Name: Killers on Campus
Pulaski

**Counties Where Filming
or Production Will Occur:**

Activity: Feature-length Film **DFS Staff:** Tim Bates

Project Description: Campus Killers Movie, LLC is a single purpose entity created for the production of "Killers on Campus."

Following the death of her son, Martha, along with her son's secret ex-girlfriend, seeks the truth through infiltrating his former fraternity.

Production is set to begin as early as March 25, 2024 and is anticipated to end by April 10, 2024.

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew	\$16,780		\$16,780
Non-KY Resident, Above-the-line Production Crew	\$25,000		\$25,000
KY Resident, Below-the-line Production Crew	\$91,460		\$91,460
Non-KY Resident, Below-the-line Production Crew	\$31,400		\$31,400
Total Qualifying Payroll Expenditures	\$164,640	\$0	\$164,640
Total Qualifying Non-payroll Expenditures	\$109,850		\$109,850
TOTAL	\$274,490	\$0	\$274,490

Minimum Required Qualifying Project Expenditures: **\$125,000**

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	2	3	5
Below-the-line Production Crew	20	3	23
Total Production Crew Members	22	6	28

Ownership (20% or more):

William John Mehrer III New Braunfels, Texas 50%
Daniel T. Roth Yukon, Oklahoma 50%

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
None			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$96,072

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: January 25, 2024
Approved Company: Husband Control Movie, LLC
Project Name: Controlling My Husband
Pulaski

**Counties Where Filming
or Production Will Occur:**

Activity: Feature-length Film **DFS Staff:** Tim Bates

Project Description: Husband Control Movie, LLC is a single purpose entity created for the production of "Controlling My Husband."

A wife believes she has found a magic cure to restore her husband and her marriage to happiness, but not everything is as it seems.

Production is set to begin as early as February 19, 2024 and is anticipated to end by March 6, 2024.

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew	\$16,780		\$16,780
Non-KY Resident, Above-the-line Production Crew	\$25,000		\$25,000
KY Resident, Below-the-line Production Crew	\$91,460		\$91,460
Non-KY Resident, Below-the-line Production Crew	\$31,400		\$31,400
Total Qualifying Payroll Expenditures	\$164,640	\$0	\$164,640
Total Qualifying Non-payroll Expenditures	\$109,850		\$109,850
TOTAL	\$274,490	\$0	\$274,490

Minimum Required Qualifying Project Expenditures: \$125,000

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	2	3	5
Below-the-line Production Crew	20	3	23
Total Production Crew Members	22	6	28

Ownership (20% or more):

William John Mehrer III New Braunfels, Texas 50%
 Daniel T. Roth Yukon, Oklahoma 50%

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
None			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$96,072

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: January 25, 2024
Approved Company: BMC Production Corp.
Project Name: BM Christmas
 Jefferson

**Counties Where Filming
or Production Will Occur:**

Activity: Feature-length Film **DFS Staff:** Tim Bates

Project Description: BMC Production Corp. is a single purpose entity created for the production of "BM Christmas."

A woman's transformative journey at Christmastime explores the themes of rediscovering your roots and values, making a positive impact, and facing personal growth.

Production is set to begin as early as February 15, 2024 and is anticipated to end by May 9, 2024.

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew		\$137,144	\$137,144
Non-KY Resident, Above-the-line Production Crew		\$683,527	\$683,527
KY Resident, Below-the-line Production Crew		\$421,916	\$421,916
Non-KY Resident, Below-the-line Production Crew			\$0
Total Qualifying Payroll Expenditures	\$0	\$1,242,587	\$1,242,587
Total Qualifying Non-payroll Expenditures		\$403,108	\$403,108
TOTAL	\$0	\$1,645,695	\$1,645,695

Minimum Required Qualifying Project Expenditures: \$125,000

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	0	2	2
Below-the-line Production Crew	40	0	40
Total Production Crew Members	40	2	42

Ownership (20% or more):

Joseph Nasser Los Angeles, California 100%

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
None			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$521,662

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: January 25, 2024
Approved Company: Post Time Audiovisual Services, Inc. d/b/a Wrigley Media Group
Project Name: Deadly Waters
 Bourbon, Fayette, Garrard, Jefferson, Pulaski
Counties Where Filming or Production Will Occur:
Activity: Television Program **DFS Staff:** Tim Bates

Project Description: Post Time Audiovisual Services, Inc. d/b/a Wrigley Media Group is a woman-owned small business led by award-winning businesswoman, Misdee Wrigley Miller, and headquartered in Lexington, Kentucky.

"Deadly Waters" is a television series retelling chilling cases of crimes committed at sea, taking the audience through each case step by step, full of twists and turns.

Production is set to begin as early as February 5, 2024 and will end by May 31, 2024.

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew	\$10,400	\$26,600	\$37,000
Non-KY Resident, Above-the-line Production Crew		\$100,000	\$100,000
KY Resident, Below-the-line Production Crew	\$62,400	\$208,850	\$271,250
Non-KY Resident, Below-the-line Production Crew			\$0
Total Qualifying Payroll Expenditures	\$72,800	\$335,450	\$408,250
Total Qualifying Non-payroll Expenditures	\$18,500	\$169,175	\$187,675
TOTAL	\$91,300	\$504,625	\$595,925

Minimum Required Qualifying Project Expenditures: \$125,000

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	21	1	22
Below-the-line Production Crew	10	0	10
Total Production Crew Members	31	1	32

Ownership (20% or more):

Misdee W. Miller Lakewood Ranch, Florida 91.1%

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
8/25/2022	KEI	Final Approval	\$655,000
12/7/2023	KEI	Final Approval	\$152,500

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$195,115

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: January 25, 2024
Approved Company: Red Mask Film Holdings LLC
Project Name: Red Mask

Counties Where Filming or Production Will Occur: Jefferson

Activity: Feature-length Film **DFS Staff:** Tim Bates

Project Description: Red Mask Film Holdings LLC is a single purpose entity created for the production of "Red Mask."

Ever since Allina was selected to pen the final chapter for one of the most storied franchises in horror history – The Red Mask – her presence has been a sacrilege violation to the legions of global fans. The outrage has led to online harassment and vitriol that are putting pressure on – and driving a wedge between – Allina’s relationship with Deetz.

Production is set to begin as early as March 25, 2024 and is anticipated to end by April 25, 2024.

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew			\$0
Non-KY Resident, Above-the-line Production Crew		\$480,000	\$480,000
KY Resident, Below-the-line Production Crew		\$430,000	\$430,000
Non-KY Resident, Below-the-line Production Crew		\$120,000	\$120,000
Total Qualifying Payroll Expenditures	\$0	\$1,030,000	\$1,030,000
Total Qualifying Non-payroll Expenditures		\$170,000	\$170,000
TOTAL	\$0	\$1,200,000	\$1,200,000

Minimum Required Qualifying Project Expenditures: \$125,000

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew		2	2
Below-the-line Production Crew	26	2	28
Total Production Crew Members	26	4	30

Ownership (20% or more):

Atit Shah

100%

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
None			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$381,500

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: January 25, 2024
Approved Company: Fashion Movie, LLC
Project Name: Killer Fashion

Counties Where Filming or Production Will Occur: Harrison

Activity: Feature-length Film **DFS Staff:** Tim Bates

Project Description: Fashion Movie, LLC is a single purpose entity created for the production of "Killer Fashion."

Killer Fashion is a thriller feature film about the owner of a fashion company who is murdered and gives the company to her right hand woman instead of her daughter.

Production is set to begin as early as January 27, 2024 and is anticipated to end by April 27, 2024.

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew	\$1,900		\$1,900
Non-KY Resident, Above-the-line Production Crew	\$109,350		\$109,350
KY Resident, Below-the-line Production Crew	\$55,800		\$55,800
Non-KY Resident, Below-the-line Production Crew	\$33,000		\$33,000
Total Qualifying Payroll Expenditures	\$200,050	\$0	\$200,050
Total Qualifying Non-payroll Expenditures	\$95,925		\$95,925
TOTAL	\$295,975	\$0	\$295,975

Minimum Required Qualifying Project Expenditures: \$125,000

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	6	12	18
Below-the-line Production Crew	53	6	59
Total Production Crew Members	59	18	77

Ownership (20% or more):

Richard Switzer 100%

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
None			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$103,591

Kentucky Small Business Tax Credit (KSBTC) Projects Report January 2024

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/Technology	Tax Credit Amount
A&S Construction of Louisville, Inc.	Jefferson	3	3	\$24.44	\$29,834	\$10,500
Brown & Kubican, P.S.C.	Fayette	21	6	\$34.54	\$26,419	\$21,000
Fink Management Services, LLC	Fayette	6	1	\$23.41	\$6,893	\$3,500
HUI CAN Inc	Boyle	0	7	\$13.14	\$42,048	\$24,500
Kentuckiana Bookkeeping LLC	Jefferson	0	2	\$25.59	\$7,817	\$7,000
LJS Transport LLC	Graves	6	1	\$65.21	\$25,560	\$3,500
My Office Pro, LLC	Laurel	19	5	\$21.84	\$20,590	\$17,500
Prolific Digital LLC	Jefferson	1	1	\$36.06	\$5,597	\$3,500
Ridgeline Coal LLC	Johnson	30	8	\$22.25	\$247,500	\$25,000
Ron & Brenda's Transportation, LLC	Warren	22	6	\$12.29	\$24,500	\$21,000
Seay Motors, LLC	Graves	16	6	\$22.17	\$22,066	\$21,000
TrinSoft, LLC	Fayette	20	4	\$26.20	\$14,359	\$14,000
Une Agence, LLC	Jefferson	2	1	\$27.40	\$6,885	\$3,500
United Electrical Contractors, LLC	Marshall	6	3	\$25.62	\$17,500	\$10,500
West Point Engineers PLLC	Jefferson	1	5	\$36.94	\$29,462	\$17,500
Windows Plus LLC	Jefferson	13	8	\$43.07	\$37,000	\$25,000
16	8		67	Total	\$564,030	\$228,500

Note: The tax credit amount will be equal to the lesser of \$3,500 per eligible position or the total eligible qualifying equipment/technology amount, with a maximum tax credit of \$25,000 per applicant for each calendar year. Per KRS 154.60-020, the total sum of tax credits awarded for Kentucky Small Business Tax Credit (KSBTC) and Kentucky Selling Farmer Tax Credit (KSFTC) projects in each state fiscal year shall be capped at \$3,000,000.

Fiscal Year Credit Limit	\$3,000,000
FYTD KSBTC Approvals	\$979,900
FYTD KSFTC Approvals	\$16,250
Current KSBTC Request	\$228,500
Current KSFTC Request	\$0
Remaining FY Credits	\$1,775,350

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEDFA GRANT PROJECT REPORT**

Date: January 25, 2024
Grantee: Knox County Fiscal Court
City: Gray **County:** Knox
Activity: Industrial Park
Bus. Dev. Contact: A. Luttner **DFS Staff:** J. Gearon

Project Description: Knox County Industrial Authority has entered into a letter of intent for the purchase of approximately 1,550 acres in Knox County. With the Southern Kentucky Business Park nearing full capacity, it is important for the community to have a new park for recruiting business and industry to the region. Prior to property acquisition, due diligence studies are being requested for funding assistance.

Anticipated Project Costs

Due Diligence Costs	\$	256,800
TOTAL	\$	256,800

Due Diligence may include, but not be limited to, the following:

- Phase 1 Environmental Study
- Wetland Delineation Report
- Geotechnical Report
- Topographical Report
- Road Improvements Report
- Core Drilling Report
- Cut and Fill Report

Anticipated Project Funding

KEDFA Grant	\$	250,000
Knox Co Fiscal Court	\$	6,800
TOTAL	\$	256,800

Disbursement and Reporting Requirements:

Disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, etc. and a progress report will be required to be submitted with each request. Funds will be disbursed upon staff's review and approval of all documentation. All due diligence results are required to be provided to the Cabinet.

RECOMMENDED KEDFA GRANT AMOUNT:

\$ 250,000

Recommendation:

Staff recommends approval of this KEDFA grant subject to the terms set forth in this report.

KSBCI 1.0 Quarterly Funding Report

December 31, 2023

Closed	Participating Bank	KSBCI Program	Total Project Amount	KSBCI Support Amount
JAKLAK LLC	First Financial Bank	KYLPP	\$ 550,147.16	\$ 106,029.40
DC Logistics, Inc.	United Citizens Bank & Trust	KYCSP	\$ 350,000.00	\$ 18,750.00
Arnett Dental Practice, PLLC/Shellia's Property, LLC	First National Bank of Grayson	KYCSP	\$ 580,000.00	\$ 104,400.00
Prosigns LLC	Mountain Association	KYCSP	\$ 150,000.00	\$ 30,000.00
Marshall T. West d/b/a West & Jones Funeral Home	Mountain Association	KYCSP	\$ 225,000.00	\$ 40,000.00
Shooting Star Properties, LLC/Paladin, Inc.	Community Trust Bank	KYCSP	\$ 705,000.00	\$ 40,125.00
Miles Exterminating Co., Inc.	First National Bank of Grayson	KYCSP	\$ 80,000.00	\$ 16,000.00
Phillips Diversified Manufacturing, Inc.	KHIC	KYCSP	\$ 1,200,000.00	\$ 240,000.00
Grace Community Health Center	Forcht Bank	KYCSP	\$ 600,000.00	\$ 99,000.00
Carey Technologies, Inc. dba Pine Mountain Canopy Tours	KHIC	KYCSP	\$ 550,000.00	\$ 50,000.00
Frontier Veterinary Services, LLC	United Southern Bank	KYCSP	\$ 300,000.00	\$ 37,498.55
Christian Academy of Lawrenceburg, Kentucky, Inc.	First Financial Bank	KYCSP	\$ 707,000.00	\$ 131,400.00
Posh Academy, LLC	Paducah Bank & Trust	KYCSP	\$ 358,250.00	\$ 49,000.00
Stapleton Holdings, LLC	First Financial Bank	KYCSP	\$ 457,000.00	\$ 91,400.00
Julep Pets, Inc.	Kentucky Bank	KYCSP	\$ 155,000.00	\$ 23,250.00
Quality Tire & Access, Inc.	SKED	KYCSP	\$ 150,000.00	\$ 22,500.00
M & M Newspapers, LLC	Traditional Bank	KYCSP	\$ 500,000.00	\$ 90,000.00
Critchfield Meats, Inc.	Traditional Bank	KYCSP	\$ 1,607,905.79	\$ 211,543.20
PMAK, LLC (project #1)	Fifth Third Bank	KYCSP	\$ 725,000.00	\$ 72,500.00
KJKJ, LLC	Fifth Third Bank	KYCSP	\$ 578,106.63	\$ 91,306.00
Mahalaxmi Host, LLC and Radha Ventures, LLC	Traditional Bank	KYCSP	\$ 1,250,000.00	\$ 250,000.00
Hicks-Blaydes Farm, LLC	Kentucky Bank	KYCSP	\$ 600,913.40	\$ 58,930.00
Affordable Signs & Apparel, LLC	United Citizens Bank & Trust	KYCSP	\$ 48,000.00	\$ 9,000.00
McClure's Auto Parts, Inc.	Mountain Association	KYCSP	\$ 560,000.00	\$ 112,000.00
Mirissia Duncil and Miles Duncil	First National Bank of Grayson	KYCSP	\$ 205,000.00	\$ 41,000.00
GBC Enterprises, LLC	Republic Bank & Trust	KYCSP	\$ 2,822,500.00	\$ 360,000.00
Addiction Recovery Care, LLC (project #1)	Mountain Association	KYCSP	\$ 150,000.00	\$ 16,000.00
5454 LLC	First Harrison Bank	KYCSP	\$ 144,100.00	\$ 15,851.00
Faith Holdings LLC	First Harrison Bank	KYCSP	\$ 3,120,000.00	\$ 456,000.00
SNEAK Properties, LLC	Stock Yards Bank	KYCSP	\$ 4,200,000.00	\$ 798,000.00
Drs. Burch, Renshaw, Wix & Associates, P.S.C.	Republic Bank & Trust	KYCSP	\$ 1,907,637.00	\$ 250,000.00
Addiction Recovery Care, LLC (project #2)	Mountain Association	KYCSP	\$ 500,000.00	\$ 100,000.00
AAA CNC Milling Center LLC	First Harrison Bank	KYCSP	\$ 330,000.00	\$ 36,000.00
PEARCE Group LLC	Fifth Third Bank	KYCSP	\$ 230,000.00	\$ 46,000.00
AEK Transport Services LLC	Community Ventures Corporation	KYCSP	\$ 85,000.00	\$ 17,000.00
Capitol Brewing Company, PBC	Traditional Bank	KYCSP	\$ 130,000.00	\$ 26,000.00
F&B Properties LLC	Traditional Bank	KYCSP	\$ 1,600,000.00	\$ 142,500.00
Affordable Granite & Marble Co. LLC	First Harrison Bank	KYCSP	\$ 230,000.00	\$ 45,000.00
PMAK, LLC (project #3)	Fifth Third Bank	KYCSP	\$ 624,500.00	\$ 62,450.00
Sav's Grill, LLC	Traditional Bank	KYCSP	\$ 525,000.00	\$ 96,200.00
Pearly Gates JV L.L.C.	First Harrison Bank	KYCSP	\$ 939,964.00	\$ 120,000.00
Unstoppable Faith LLC	First Harrison Bank	KYCSP	\$ 843,755.00	\$ 166,751.00
Parker Farm Supply, LLC	United Citizens Bank & Trust	KYCSP	\$ 472,000.00	\$ 25,400.00
OC Brannon Crossing, LLC	Fifth Third Bank	KYCSP	\$ 1,500,000.00	\$ 150,000.00
153 LLC	First Harrison Bank	KYCSP	\$ 496,764.00	\$ 97,853.00
Green Solutions Landcare, LLC	Monticello Banking Company	KYCSP	\$ 1,309,000.00	\$ 250,000.00
340 North Buckman, LLC (Pink Door Wreaths)	First Harrison Bank	KYCSP	\$ 726,400.00	\$ 127,000.00
BlueGrass Taproot, LLC	First Harrison Bank	KYCSP	\$ 786,150.00	\$ 135,000.00
PJJAM Enterprises, Inc. (real estate loan)	Stock Yards Bank & Trust	KYCSP	\$ 450,000.00	\$ 90,000.00
PJJAM Enterprises, Inc. (equipment loan)	Stock Yards Bank & Trust	KYCSP	\$ 1,250,000.00	\$ 250,000.00
TS Montgomery, LLC	Traditional Bank	KYCSP	\$ 623,560.00	\$ 104,968.00
Thind & Manak Investment, LLC	Traditional Bank	KYCSP	\$ 2,630,908.00	\$ 396,082.00
DE/TAC Properties Limited Liability Partnership	Commercial Bank	KYCSP	\$ 210,000.00	\$ 26,350.00



Still Lake Properties I, LLC (real estate)	South Central Bank	KYCSP	\$	712,500.00	\$	135,000.00
Still Lake Properties I, LLC (equipment)	South Central Bank	KYCSP	\$	187,500.00	\$	30,000.00
TJ Dillow Properties LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	1,000,000.00	\$	90,000.00
McReynolds Physical Therapy, PLLC	First Financial Bank, N.A.	KYCSP	\$	214,000.00	\$	21,400.00
DE/TAC Properties Limited Liability Partnership	Citizens Bank of Kentucky, Inc.	KYCSP	\$	928,000.00	\$	83,520.00
Chambers Investments, LLC & Chambers Dentistry, P	Traditional Bank	KYCSP	\$	1,400,000.00	\$	250,000.00
GGML Holdings LLC	Stock Yards Bank & Trust	KYCSP	\$	1,685,000.00	\$	207,360.00
TOTAL CLOSED FUNDS			\$	48,156,560.98	\$	7,259,317.15

Paid Off/Recyclable Funds

NucSafe, Inc. / NucSafe Instruments, Inc.	SKED	KYCSP	\$	2,000,000.00	\$	100,000.00
M&M Partners (project #2)	Community Trust Bank	KYCSP	\$	51,442.00	\$	10,000.00
Eastern Telephone & Technologies	Mountain Association	KYCSP	\$	275,000.00	\$	9,500.00
OB Holdings, LLC (Ocean Breeze)	Community Trust Bank	KYCSP	\$	386,086.50	\$	47,250.00
The RF Group, LLC DBA Simply the Best Sports Bar & Grill	The Commercial Bank of Grayson	KYCSP	\$	151,274.27	\$	30,000.00
Indatus	PNC Bank	KYCSP	\$	8,700,000.00	\$	1,000,000.00
Sunny Deals, LLC	First Financial Bank	KYCSP	\$	25,000.00	\$	5,000.00
Wreck-A-Mend Auto Restoration, LLC	United Southern Bank	KYCSP	\$	94,500.00	\$	14,250.00
Vest Fabrication & Certified Welding, LLC	Kentucky Bank	KYCSP	\$	40,000.00	\$	4,000.00
Grace Coffee, Café, Bakery, LLC	Community Ventures Corporation	KYCSP	\$	75,000.00	\$	15,000.00
Land of Tomorrow Productions, LLC	South Central Bank	KYCSP	\$	-	\$	326.05
Lincoln Manufacturing USA, LLC	Commercial Bank	KYCSP	\$	7,245,000.00	\$	449,000.00
Lincoln Manufacturing USA, LLC	Commercial Bank	KYCSP	\$	2,800,000.00	\$	280,000.00
H & S Distributing, LLC	Wilson & Muir Bank & Trust Co.	KYCSP	\$	104,000.00	\$	19,400.00
BCM JR WR LLC/Elevation Management Group, LLC	United Southern Bank	KYCSP	\$	480,000.00	\$	96,000.00
J and L Lyle, Inc. Project #2	Kentucky Bank	KYCSP	\$	29,000.00	\$	5,220.00
Carnage Outdoor Gear, LLC	Paducah Bank & Trust	KYCSP	\$	90,522.00	\$	18,000.00
K&G Bear Creek Retreat/Montgomery Wildness/KY Antler	Kentucky Farmers Bank	KYCSP	\$	-	\$	11,582.47
Tim and Bonita Butler	Citizens First Bank	KYCSP	\$	140,000.00	\$	26,000.00
ROR, LLC/Stepping Stones For Children, Inc.	Kentucky Bank	KYCSP	\$	-	\$	151,969.11
Maynard Studios	Community Trust Bank	KYCSP	\$	165,750.00	\$	24,862.50
Benjamin Watts/William & Kathy Watts/Wattys's House of Iron	United Citizens Bank & Trust	KYCSP	\$	50,000.00	\$	10,000.00
J and L Lyle, Inc. Project #1	Kentucky Bank	KYCSP	\$	35,000.00	\$	6,300.00
Fit Bodies, Inc.	Fifth Third Bank	KYCSP	\$	211,000.00	\$	26,954.00
Big Red Burritos, LLC	Fifth Third Bank	KYCSP	\$	25,000.00	\$	5,000.00
Walnut Specialists Incorporated	KHIC	KYCSP	\$	150,000.00	\$	30,000.00
JSB Industrial Solutions, Inc.	Mountain Association	KYCSP	\$	550,000.00	\$	50,000.00
Lee's Ford Wine & Spirit Shoppe, LLC	Community Trust Bank	KYCSP	\$	350,000.00	\$	70,000.00
Palate Restaurant Group, LLC	Traditional Bank	KYCSP	\$	1,175,000.00	\$	120,000.00
Grace Community Health Center	Forcht Bank	KYCSP	\$	-	\$	21,000.00
Geoffrey & Angel Knight/Knights Transportation Services	South Central Bank	KYCSP	\$	225,000.00	\$	45,000.00
H.B. Molding	Huntington Bank	KYCAP	\$	40,000.00	\$	1,200.00
Skidaddles, Inc.	Huntington National	KYCAP	\$	65,306.12	\$	1,902.12
LES Workout, LLC	Citizens First Bank	KYCSP	\$	1,098,920.00	\$	49,672.00
JC Brewer Construction, Inc.	Citizens First Bank	KYCSP	\$	251,200.00	\$	50,000.00
Clark County Veterinary Clinic, INC, Jeff and Kim Castle	Kentucky Bank	KYCSP	\$	680,823.58	\$	24,800.00
Austin Enterprises Incorporated	Kentucky Bank	KYCSP	\$	242,000.00	\$	48,400.00
HC Matthews	Citizens First Bank	KYCSP	\$	444,900.00	\$	69,101.00
212 Wayne Drive LLC, dba LaFontaine Preparatory School, LLC	Mountain Association	KYCSP	\$	355,000.00	\$	69,000.00
All Type Supply, LLC	Citizens Deposit Bank	KYCSP	\$	181,868.00	\$	36,000.00
CGS Machine & Tool, Inc.	Franklin Bank & Trust Company	KYCSP	\$	1,440,000.00	\$	248,000.00
Stardust Holdings, LLC & Stardust Ventures, LLC	KHIC	KYCSP	\$	1,800,000.00	\$	250,000.00
Godi Corporation	Fifth Third Bank	KYCSP	\$	908,000.00	\$	60,000.00
Cosmic Cheer and Tumble LLC	First National Bank of Grayson	KYCSP	\$	239,000.00	\$	29,850.00
Superior Expeditors LLC (project #1)	SKED	KYCSP	\$	75,000.00	\$	13,800.00



AU Associates, Inc.	Community Ventures Corporation	KYCSP	\$ 471,919.11	\$ 45,855.00
Eastman Law Office, PSC	First Financial Bank	KYCSP	\$ 91,000.00	\$ 18,200.00
Mountain Music Exchange, LLC	Mountain Association	KYCSP	\$ 50,000.00	\$ 10,000.00
J & H Mcglone LLC dba Kees Farm Services & Supply, LLC - project #1	First National Bank of Grayson	KYCSP	\$ 366,000.00	\$ 26,700.00
J & H Mcglone LLC dba Kees Farm Services & Supply, LLC - project #2	First National Bank of Grayson	KYCSP	\$ 50,000.00	\$ 10,000.00
Empress Properties, LLC	Republic Bank & Trust	KYCSP	\$ 1,200,000.00	\$ 150,000.00
D & M Contracting, Inc.	Mountain Association	KYCSP	\$ 100,000.00	\$ 16,000.00
Tilted Tulip, LLC	Mountain Association	KYCSP	\$ 305,000.00	\$ 49,000.00
Purley Enterprises, Inc. (project #1)	Kentucky Bank	KYCSP	\$ 147,500.00	\$ 29,500.00
Purley Enterprises, Inc. (project #2)	Kentucky Bank	KYCSP	\$ 317,355.00	\$ 57,471.00
Miller Insulation, LLC/Andrew & Eli Miller	South Central Bank of Hardin County, Inc.	KYLPP	\$ 85,000.00	\$ 17,000.00
My Visual Package, LLC	South Central Bank	KYCSP	\$ 30,000.00	\$ 3,000.00
Paducah Pizza Bakers, LLC	Paducah Bank & Trust	KYCSP	\$ 1,660,000.00	\$ 132,800.00
Country Boy Brewing, LLC & CBB Properties, LLC (construction loan)	Traditional Bank	KYCSP	\$ 2,950,000.00	\$ 250,000.00
G&M Investments, LLC	Paducah Bank & Trust	KYCSP	\$ 350,000.00	\$ 35,000.00
Best Tyler, LLC	Wilson & Muir Bank & Trust Co.	KYCSP	\$ 279,000.00	\$ 48,000.00
Mike Combs, Inc. dba Concrete Craft of Lexington	Community Ventures Corporation	KYCSP	\$ 20,000.00	\$ 4,000.00
Auto Wash USA, LLC	Whitaker Bank	KYCSP	\$ 1,331,688.00	\$ 60,000.00
Hospitality Resources, LLC	United Cumberland Bank	KYCSP	\$ 5,705,000.00	\$ 342,300.00
Women First, PLLC	First National Bank of Grayson	KYCSP	\$ 335,000.00	\$ 67,000.00
Durbin Super Bowl, LLC	Fifth Third Bank	KYCSP	\$ 2,125,000.00	\$ 285,000.00
Invictus 2468, LLC	Fifth Third Bank	KYCSP	\$ 875,000.00	\$ 175,000.00
breathe, LLC	Community Ventures Corporation	KYCSP	\$ 57,000.00	\$ 10,000.00
M&M Partners (project #1)	Community Trust Bank	KYCSP	\$ 95,612.00	\$ 18,800.00
Trackside Butcher Shoppe, LLC - Request #1	United Citizens Bank & Trust	KYCSP	\$ 50,000.00	\$ 10,000.00
Steamer Seafood Concessions & Catering, LLC	Franklin Bank & Trust Company	KYCSP	\$ -	\$ 7,974.97
Land Shark Shredding, LLC (Project #1)	Franklin Bank & Trust Company	KYCSP	\$ 455,000.00	\$ 91,000.00
Land Shark Shredding, LLC (Project #2)	Franklin Bank & Trust Company	KYCSP	\$ 120,000.00	\$ 24,000.00
S & K Farms LLC/S & K Powder Coating, LLC	Franklin Bank & Trust Company	KYCSP	\$ 203,133.00	\$ 40,000.00
Bader's Food Mart, Inc.	First Financial Bank	KYCSP	\$ 286,000.00	\$ 57,200.00
Latonia Star, LLC (project #1)	First Financial Bank	KYCSP	\$ 548,000.00	\$ 45,000.00
Latonia Star, LLC (project #2)	First Financial Bank	KYCSP	\$ 40,000.00	\$ 8,000.00
ROR, LLC/Stepping Stones For Children, Inc.	Kentucky Bank	KYCSP	\$ 1,300,000.00	\$ 98,030.89
Dalton Development Company Limited Liability Company (project #1)	Fifth Third Bank	KYCSP	\$ 243,000.00	\$ 27,000.00
Hildreth Brothers, LLC	Franklin Bank & Trust Company	KYCSP	\$ 400,000.00	\$ 80,000.00
Michael A. Green and Vipavee T. Green (Crank and Boom)	Community Ventures Corporation	KYCSP	\$ 410,500.00	\$ 33,656.00
RuffleGirl Inc.	First Harrison Bank	KYCSP	\$ 1,450,000.00	\$ 290,000.00
CFO Advantage, LLC - Travel Guide - Kentucky	First Financial Bank	KYCSP	\$ 99,086.76	\$ 19,817.35
Marikka's Restaurant, Inc.	Traditional Bank	KYCSP	\$ 3,641,565.00	\$ 461,140.00
Steamer's Seafood Bowling Green LLC	Franklin Bank & Trust Company	KYCSP	\$ 700,000.00	\$ 100,000.00
Trackside Butcher Shoppe, LLC - Request #2	United Citizens Bank & Trust	KYCSP	\$ 376,000.00	\$ 75,200.00
Optimum Fitness, LLC	United Citizens Bank & Trust	KYCSP	\$ 50,000.00	\$ 10,000.00
Ruby Concrete, Inc.	Farmers Bank of Marion	KYLPP	\$ 5,675,000.00	\$ 80,000.00
Discernity, LLC	First Financial Bank	KYCSP	\$ 100,000.00	\$ 20,000.00
Gaunce's Café and Deli LLC	Kentucky Bank	KYCSP	\$ 200,000.00	\$ 28,000.00
Parkview Pharmacy, Inc.	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 260,000.00	\$ 52,000.00
Bradley Ebelhar and Angela Ebelhar dba The Crowne TVC Holdings LLC	Community Ventures Corporation	KYCSP	\$ 435,000.00	\$ 27,000.00
	First Harrison Bank	KYCSP	\$ 610,000.00	\$ 120,000.00



Canewood Homeowners Association, Inc. & Canewood HOA GC, LLC	Kentucky Bank	KYCSP	\$ 1,230,000.00	\$ 184,500.00
Atlas Development Group, LLC	First Citizens Bank	KYCSP	\$ 2,590,000.00	\$ 440,000.00
Nicholas D. Ring & Maren B. Ring / Rotolamento Forno LLC	Kentucky Bank	KYCSP	\$ 95,000.00	\$ 10,500.00
Casey's Foods, Inc. dba Happy IGA	Mountain Association	KYCSP	\$ 176,610.00	\$ 34,800.00
HRS Brooks, Inc.	First Citizens Bank	KYCSP	\$ 4,364,000.00	\$ 450,000.00
Malibu Jack's 2, LLC	Community Ventures Corporation	KYCSP	\$ 1,604,500.00	\$ 60,000.00
Taylor Tot Child Center, Inc.	Community Ventures Corporation	KYCSP	\$ 177,110.00	\$ 15,750.00
Dalton Development Company Limited Liability Company (project #2)	Fifth Third Bank	KYCSP	\$ 375,208.00	\$ 75,041.60
Dalton Development Company Limited Liability Company (project #3)	Fifth Third Bank	KYCSP	\$ 338,500.00	\$ 67,700.00
Parker Lilly Holdings, LLC	Fifth Third Bank	KYCSP	\$ 690,000.00	\$ 69,000.00
Wellness Care, LLC	Fifth Third Bank	KYCSP	\$ 470,000.00	\$ 70,500.00
Kentucky River Community Care, Inc. (project #1)	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 525,000.00	\$ 105,000.00
The Law Offices of John Thompson, PLLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 78,662.00	\$ 15,732.00
Kentucky River Community Care, Inc. (project #3)	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 673,000.00	\$ 134,600.00
Eddie Eugene Shelton and Charlotte Shelton Sterling Physical Therapy & Associates, P.S.C.	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 149,000.00	\$ 29,800.00
Alley Land Company	The Citizens Bank	KYCSP	\$ 467,000.00	\$ 75,000.00
B & B Contracting, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 768,000.00	\$ 88,200.00
Double D's Ice Cream Distribution, Inc.	Mountain Association	KYCSP	\$ 100,000.00	\$ 20,000.00
Burgess Steel Services, Inc.	Cumberland Valley National Bank	KYCSP	\$ 505,354.00	\$ 85,424.00
FireFresh Bar-B-Q, Blakenbaker, LLC	Citizens Deposit Bank	KYCSP	\$ 75,173.47	\$ 14,000.00
Country Boy Brewing, LLC & CBB Properties, LLC (equipment loan)	First Financial Bank	KYCSP	\$ 175,000.00	\$ 26,250.00
Miracle Lawn and Landscaping, Inc.	Traditional Bank	KYCSP	\$ 2,997,438.00	\$ 346,716.00
Hillview Property Management, LLC	KHIC	KYCSP	\$ 150,000.00	\$ 25,600.00
America's Finest Filters, Inc.	German American Bank	KYCSP	\$ 488,000.00	\$ 96,000.00
Miles Away, Inc.	First Financial Bank	KYCSP	\$ 170,500.00	\$ 34,100.00
Against The Grain, LLC	Community Ventures Corporation	KYCSP	\$ 290,000.00	\$ 10,000.00
BBY Management Group LLC	Wilson & Muir Bank & Trust Co.	KYCSP	\$ 1,100,000.00	\$ 200,000.00
Lee's Ford Dock, Inc.	Traditional Bank	KYCSP	\$ 2,017,000.00	\$ 188,000.00
Kenneth A Bell, Inc.	Community Trust Bank	KYCSP	\$ 974,000.00	\$ 194,800.00
Kentucky River Community Care, Inc. (project # 3)	Fifth Third Bank	KYCSP	\$ 334,988.36	\$ 66,997.00
Downtown Fitness Paducah, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 1,000,000.00	\$ 200,000.00
Cane Run Properties, LLC	Community Financial Services Bank	KYCSP	\$ 468,230.78	\$ 88,000.00
The B Hive Child Care Academy Limited Liability Company	First Financial Bank	KYCSP	\$ 285,000.00	\$ 57,000.00
Kentucky Rural Health Information Technology Network, Inc. (dba Horizon Health)	United Citizens Bank & Trust	KYCSP	\$ 97,380.00	\$ 9,738.00
Whitaker Group, LLC (project #1)	Forcht Bank	KYCSP	\$ 50,000.00	\$ 10,000.00
Whitaker Group II, LLC (project #1)	Mountain Association	KYCSP	\$ 175,000.00	\$ 35,000.00
Whitaker Group, LLC (project #1)	Mountain Association	KYCSP	\$ 175,000.00	\$ 35,000.00
Whitaker Group II, LLC (project #2)	Mountain Association	KYCSP	\$ 655,000.00	\$ 105,000.00
BWH Land Company, LLC	Mountain Association	KYCSP	\$ 262,000.00	\$ 52,400.00
Tackett Enterprises, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 205,000.00	\$ 41,000.00
Christon Enterprises, Inc. d/b/a Isom IGA	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 232,000.00	\$ 46,400.00
Heritage Millworks, LLC d/b/a Powell Valley Millwork	Mountain Association	KYCSP	\$ 425,000.00	\$ 80,000.00
Heritage Millworks, LLC	Mountain Association	KYCSP	\$ 4,500,000.00	\$ 150,000.00
Hopland Ventures, LLC	South Central Bank	KYCSP	\$ 99,000.00	\$ 15,600.00
Whitaker Group, LLC	KHIC	KYCSP	\$ 270,000.00	\$ 54,000.00



Whitaker Group II, LLC	KHIC	KYCSP	\$ 5,535,000.00	\$ 108,000.00
Cunningham Golf Car Co., Inc.	First Financial Bank	KYCSP	\$ 700,000.00	\$ 140,000.00
Philip Sharp LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 300,000.00	\$ 53,000.00
Starlite, LLC	Kentucky Bank	KYCSP	\$ 1,777,000.00	\$ 250,000.00
Narrow Gate Properties, LLC	Fifth Third Bank	KYCSP	\$ 3,625,000.00	\$ 360,000.00
Robert Leon Allen	Monticello Banking Company	KYCSP	\$ 87,500.00	\$ 17,500.00
Great Flood Holdings, LLC	Republic Bank & Trust	KYCSP	\$ 500,000.00	\$ 100,000.00
Library Holdings, LLC	Fifth Third Bank	KYCSP	\$ 2,530,000.00	\$ 249,000.00
Highland Property Group LLC	Fifth Third Bank	KYCSP	\$ 1,400,000.00	\$ 200,000.00
Howard Law Firm, PLC	KHIC	KYCSP	\$ 250,000.00	\$ 10,000.00
May and Lee Management, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 1,100,000.00	\$ 220,000.00
High Performance Computer Services LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 338,080.00	\$ 62,500.00
East End Foot, LLC	First Harrison Bank	KYCSP	\$ 615,000.00	\$ 108,309.00
DHN Midland, LLC	First Harrison Bank	KYCSP	\$ 1,167,500.00	\$ 225,000.00
Crum Funeral Home LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 750,000.00	\$ 150,000.00
Beaver Creek Vet.	Mountain Association	KYLPP	\$ 410,000.00	\$ 68,000.00
Zinky's Dog Care, LLC	Citizens First Bank	KYCSP	\$ 189,230.00	\$ 37,000.00
Bluegrass Tool & Industrial, LLC	German American Bank	KYCSP	\$ 1,250,000.00	\$ 250,000.00
Two Martini's LLC	Community Ventures Corporation	KYCSP	\$ 540,027.00	\$ 37,801.00
CKW Physical Therapy, Inc.	Commercial Bank of West Liberty	KYCSP	\$ 272,900.92	\$ 54,580.00
RHLasher/BGC Properties, LLC (The Big Green Cow, Inc.)	Traditional Bank	KYCSP	\$ 1,322,840.00	\$ 132,284.00
Eliezer Transport, Inc.	South Central Bank	KYCSP	\$ 465,506.12	\$ 93,101.00
Logan Corporation	SKED	KYCSP	\$ 575,000.00	\$ 80,000.00
Wente Holdings, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 845,953.00	\$ 169,190.00
True North Properties, LLC	Fifth Third Bank	KYCSP	\$ 120,000.00	\$ 24,000.00
Print My Threads, LLC	Mountain Association	KYCSP	\$ 230,000.00	\$ 40,000.00
TOTAL PAID OFF/RECYCLABLE FUNDS			\$ 130,507,142.99	\$ 14,854,998.06

Transfer of Paid Off/Recyclable Funds

KEDFA Grant Program	7/27/2017	\$ 1,330,000.00
KEDFA Grant Program	12/8/2022	\$ 2,400,000.00
KEDFA Grant Program	12/7/2023	\$ 2,000,000.00
		\$ 5,730,000.00

Claims Paid

Land of Tomorrow Productions, LLC	South Central Bank	KYCSP	\$ 250,000.00	\$ 49,673.95
K&G Bear Creek Retreat/Montgomery Wildness/KY Antler	Kentucky Farmers Bank	KYCSP	\$ 3,353,745.85	\$ 388,417.53
Steamer Seafood Concessions & Catering, LLC	Franklin Bank & Trust Company	KYCSP	\$ 148,000.00	\$ 12,025.03
B&D Cleaning, LLC	Community Ventures Corporation	KYCSP	\$ 37,500.00	\$ 7,500.00
TOTAL CLAIMS PAID			\$ 3,789,245.85	\$ 457,616.51

Approved

	\$ 178,663,703.97	\$ 22,114,315.21
TOTAL APPROVED FUNDS	\$ 178,663,703.97	\$ 22,114,315.21

TOTAL CLOSED, PAID OFF/RECYCLABLE, CLAIMS PAID & APPROVED	\$ 182,452,949.82	\$ 22,571,931.72
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Approved but Withdrawn

Corinth Christian Bookstore / Frankfort, KY	Community Trust Bank	KYCSP	\$ 120,000.00	\$ 20,750.00
Champion Chevrolet/Oldham Co.	The Bank - Oldham County	KYLPP	\$ 1,264,934.00	\$ 250,000.00
Carty-Vicars, Inc. dba Carty-Polly & Craft Funeral Home	SKED	KYCSP	\$ 790,000.00	\$ 120,000.00



E & R Enterprises, PLLC d/b/a Advantage Physical Therapy	Community Trust Bank	KYCSP	\$ 123,541.00	\$ 24,708.20
Marrowbone Family Pharmacy, LLC	Mountain Association	KYCSP	\$ 100,000.00	\$ 20,000.00
Brown's Fresh Meats and Produce, LLC	Community Ventures Corporation	KYCSP	\$ 20,000.00	\$ 4,000.00
Bethlehem Fabrication, LLC	Traditional Bank	KYCSP	\$ 48,000.00	\$ 9,600.00
Walnut Specialists Incorporated	KHIC	KYCSP	\$ 980,000.00	\$ 20,000.00
Cumberland Manor Rest Home, Inc.	Mountain Association	KYCSP	\$ 250,000.00	\$ 50,000.00
Barnhill Enterprises - Request #2	Kentucky Bank	KYCSP	\$ 150,000.00	\$ 30,000.00
PMAK, LLC (project #2)	Fifth Third Bank	KYCSP	\$ 700,000.00	\$ 63,000.00
Grassroots Pharmacy, PLLC - Project #2	Central Bank & Trust	KYCSP	\$ 75,000.00	\$ 15,000.00
Grassroots Pharmacy, PLLC - Project #1	Central Bank & Trust	KYCSP	\$ 170,000.00	\$ 34,000.00
Robby Shell and Renae Shell	Community Ventures Corporation	KYCSP	\$ 299,000.00	\$ 12,000.00
2nd Star, LLC dba Something 2 Do	Community Ventures Corporation	KYCSP	\$ 50,000.00	\$ 10,000.00
Melissa J Stamper and Thomas Stamper dba Got Roots Hair Salon	Community Ventures Corporation	KYCSP	\$ 30,300.00	\$ 4,000.00
SGCE LLC	Fifth Third Bank	KYCSP	\$ 162,000.00	\$ 16,200.00
Fairview Eye Care Real Estate, LLC	Republic Bank & Trust	KYCSP	\$ 2,500,000.00	\$ 100,000.00
Hickory & Oak , LLC	Franklin Bank & Trust Company	KYCSP	\$ 750,000.00	\$ 150,000.00
Robert Leon Allen - Project #1	Monticello Banking Company	KYCSP	\$ 92,500.00	\$ 18,500.00
Haney Enterprises LLC	Citizens Deposit Bank	KYCSP	\$ 59,864.52	\$ 11,972.00
Superior Expeditors LLC (project #2)	SKED	KYCSP	\$ 150,000.00	\$ 27,000.00
ShellTech LLC - project #1	SKED	KYCSP	\$ 650,000.00	\$ 117,000.00
JCSB LLC (William M Cornett Inc.)	First Harrison Bank	KYCSP	\$ 197,000.00	\$ 34,400.00
Revelry Boutique Gallery, LLC	First Harrison Bank	KYCSP	\$ 685,000.00	\$ 135,000.00
ShellTech LLC (project #2)	KHIC	KYCSP	\$ 1,875,000.00	\$ 184,005.00
Thomson Properties, LLC	Traditional Bank	KYCSP	\$ 650,000.00	\$ 65,000.00
TOTAL APPROVED BUT WITHDRAWN			\$ 12,942,139.52	\$ 1,546,135.20

Closed, Paid Off/Recyclable Funds, Claims Paid & Approved Projects By Program

Fund Used By Program	Total Project Amounts	KSBCI Support Amount
KYLPP	\$ 6,720,147.16	\$ 271,029.40
KYCSP	\$ 175,627,496.54	\$ 22,297,800.20
KYCAP	\$ 105,306.12	\$ 3,102.12
	\$ 182,452,949.82	\$ 22,571,931.72

KSBCI 2.0 Quarterly Funding Report

December 31, 2023

	Participating Bank	KSBCI Program	Total Project Amount	KSBCI Support Amount
Closed				
Curry Grant, LLC	Traditional Bank	KYCSP	\$ 392,772.00	\$ 119,874.00
Green Acres Fencing LLC	Bank of Columbia	KYCSP	\$ 115,678.29	\$ 48,664.29
Jay Shree Goga LLC	Citizens Bank of KY	KYCSP	\$ 2,474,352.84	\$ 462,500.00
Redwood Cooperative School	Traditional Bank	KYCSP	\$ 4,627,451.00	\$ 671,000.00
TOTAL CLOSED FUNDS			\$ 7,610,254.13	\$ 1,302,038.29

Paid Off/Recyclable Funds

TOTAL PAID OFF/RECYCLABLE FUNDS \$ - \$ -

Claims Paid

TOTAL CLAIMS PAID \$ - \$ -

Approved

Highland Diversified Services, Inc.	KHIC	KYCSP	\$ 1,200,000.00	\$ 600,000.00
Cumberland Steel Company, LLC	KHIC	KYCSP	\$ 250,000.00	\$ 112,500.00
Cornett Farm Fresh, LLC	KHIC	KYCSP	\$ 950,000.00	\$ 185,000.00
Freedom Ninety LLC	Traditional Bank	KYCSP	\$ 602,653.00	\$ 40,253.00
AAA Granite, LLC	American Bank & Trust	KYCSP	\$ 957,500.00	\$ 85,000.00
TOTAL APPROVED FUNDS			\$ 3,960,153.00	\$ 1,022,753.00

TOTAL CLOSED, PAID OFF/RECYCLABLE, CLAIMS PAID & APPROVED \$ 11,570,407.13 \$ 2,324,791.29

Approved but Withdrawn

Wicked World Productions, LLC	Traditional Bank	KYCSP	\$ 750,000.00	\$ 120,000.00
TOTAL APPROVED BUT WITHDRAWN			\$ 750,000.00	\$ 120,000.00

Closed, Paid Off/Recyclable Funds, Claims Paid & Approved Projects By Program

Fund Used By Program	Total Project Amounts	KSBCI Support Amount
KYLPP		
KYCSP	\$ 11,570,407.13	\$ 3,626,829.58
	\$ 11,570,407.13	\$ 3,626,829.58

MEMORANDUM

TO: Kentucky Economic Development Finance Authority

FROM: Matthew Wingate
General Counsel

RE: Quarterly Amendment Resolution

DATE: January 25, 2024

The following company is the subject of the quarterly amendment resolution for January 25, 2024:

Kentucky Business Investment ("KBI")

Rack-it Truck Racks, Inc.

Letter Amendment

Federal Employer Identification
Number correction to 83-1880052

