



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Larry Hayes
Interim Secretary

MEMORANDUM

TO: KEDFA Board Members

FROM: Jean R. Hale, Chairman
Kentucky Economic Development Finance Authority

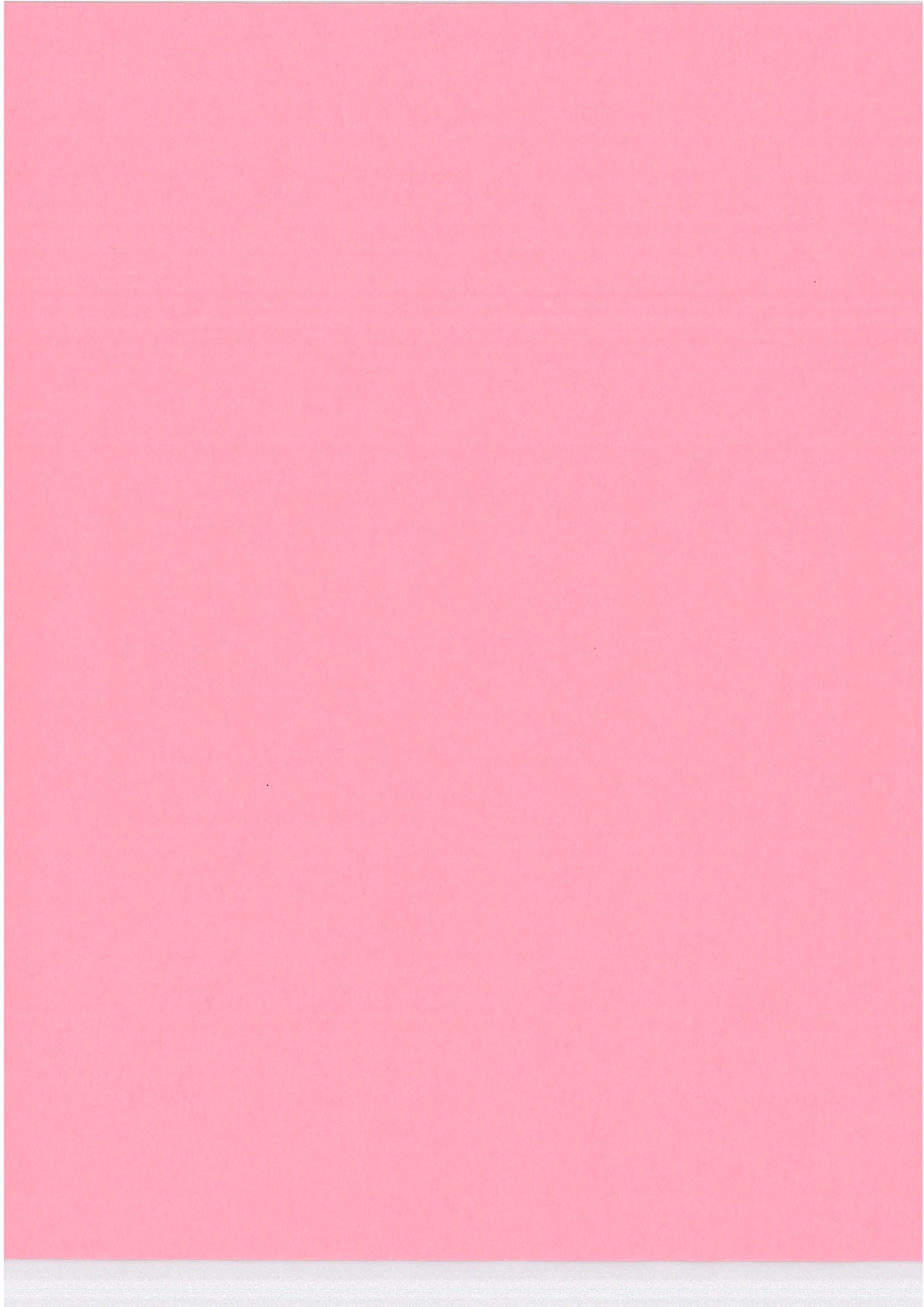
DATE: April 23, 2021

SUBJECT: KEDFA Special Board Meeting

Due to the state of emergency declared by Governor Beshear via Executive Order 2020-15 regarding COVID-19, all previously announced in-person meetings involving the Kentucky Cabinet for Economic Development scheduled in April have been cancelled. In accordance with the provision of KRS 61.823, a special meeting of the Kentucky Economic Development Finance Authority is called for **10:00 a.m. (EDT) on Thursday, April 29, 2021**. The board meeting will be held via video teleconference at the following link: <https://us02web.zoom.us/j/84898209288>

The purpose of the meeting is to consider all projects scheduled for the regular April meeting that was cancelled due to the state of emergency.

Attachment



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

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

SPECIAL BOARD MEETING

Video Conference Website/Link:

<https://us02web.zoom.us/j/83132760356>

AGENDA

April 29, 2021

Call to Order

Notification of Press

Roll Call

Minutes

Reports

KEDFA IRB (Supplemental)

TIF Project (Amendment)

KREDA Project (Amendment)

KBI Projects (Amendment)

KEIA Projects (Extension)

KEIA Projects

KBI Projects (Preliminary) & KEIA Projects

KBI Projects (Preliminary)

KBI Projects (Extension)

KBI Projects (Final)

KEDFA Loan (Modification)

KSBTC Projects

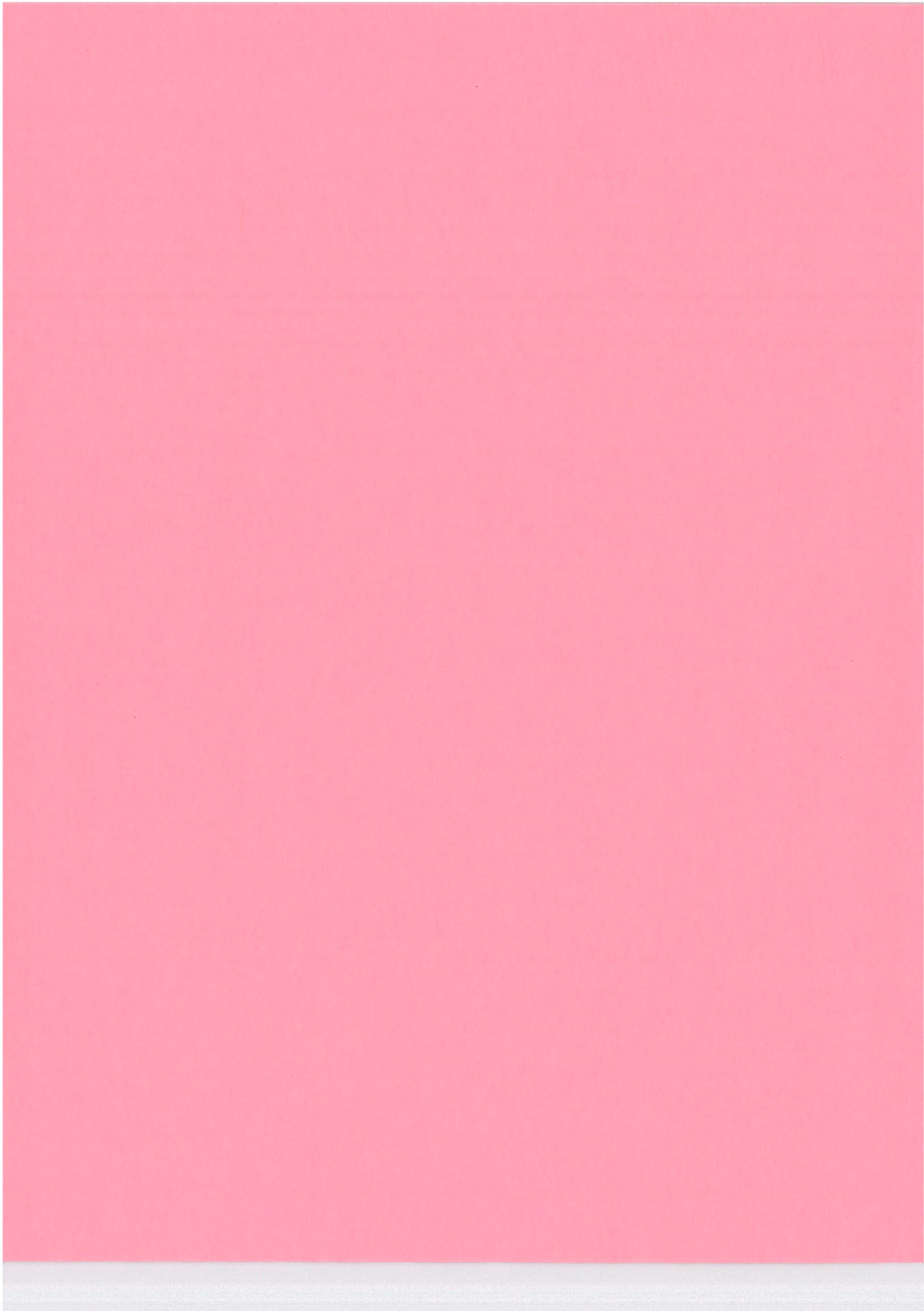
KSFTC Projects

Kentucky Angel Investment Act Projects

Quarterly Report

Other Business

Adjournment



KEDFA APPROVED AND NOT DISBURSED

3/31/2021

Approved and Undisbursed KEDFA Projects

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

None

KEDFA GRANTS

Corbin Tri-County Joint Industrial Development Authority	22283	Knox	Oct-15	Oct-21	\$381,774
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SMALL BUSINESS LOANS

None

TOTAL APPROVED AND UNDISBURSED KEDFA PROJECT(S)**\$381,774****Approved and Partially Disbursed KEDFA Projects**

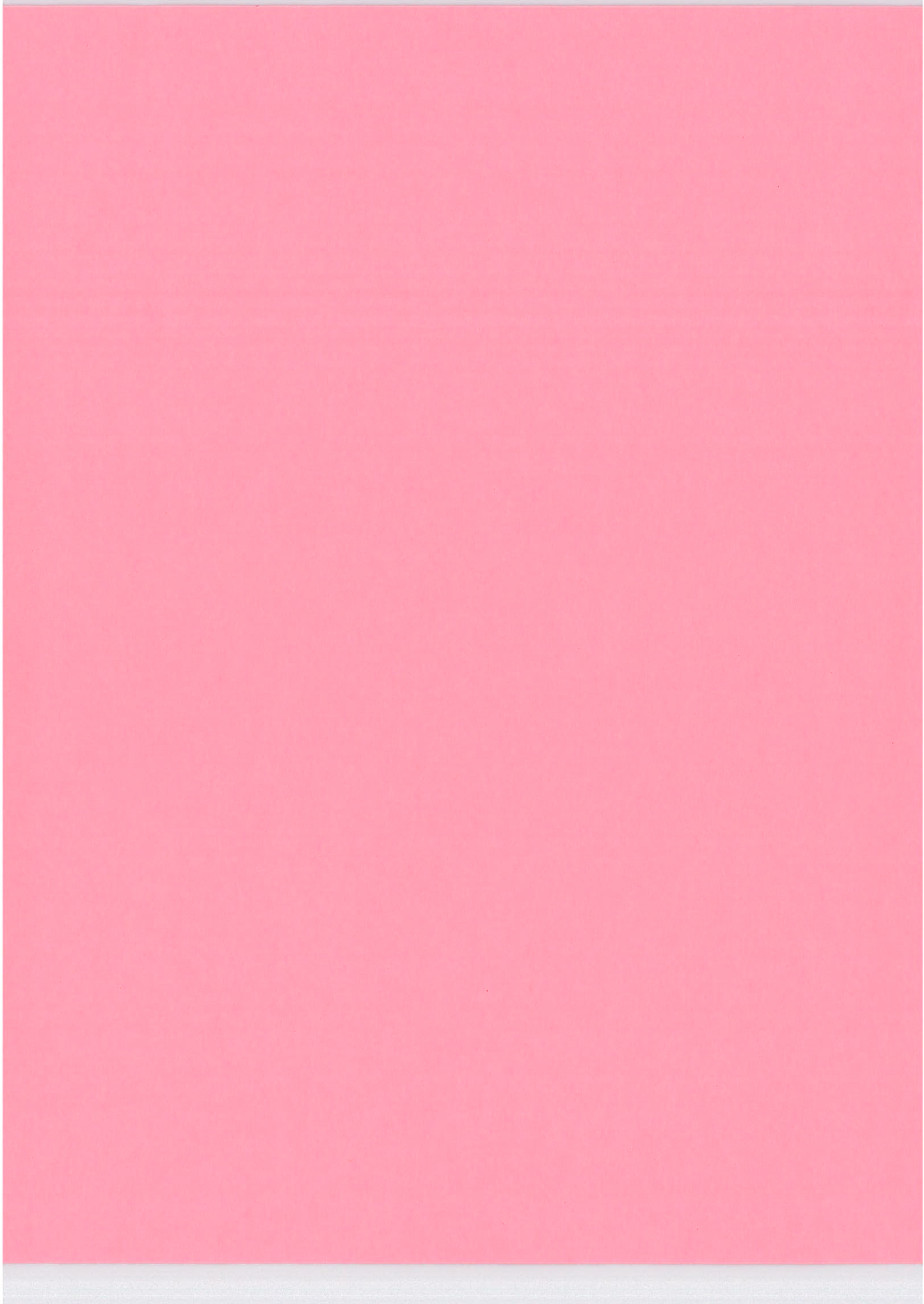
Applicant	Form #	County	Date Approved	Closing Date	Project Amount	Disbursed to Date	Remaining Balance
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KEDFA GRANTS

Louisville/Jefferson County Metro
Government
(Res-Care, Inc.)

21990	Jefferson	Jan-18	Dec-22	\$500,000	(\$300,000)	\$200,000
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TOTAL APPROVED AND PARTIALLY DISBURSED KEDFA PROJECT(S)**\$200,000****TOTAL KEDFA APPROVED AND NOT DISBURSED****\$581,774**



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
STATEMENT OF NET POSITION
3/31/2021

	FUND A	BOND FUND	Small Bus. Loan Pool	KEDFA 3/31/21	OOE 3/31/21	COMBINED 3/31/21
<u>ASSETS</u>						
Cash & Accounts Receivable						
Operating Account	65,688.83	0.00	0.00	65,688.83	0.00	65,688.83
Cash	815,614.41	15,916,632.71	412,939.99	17,145,187.11	0.00	17,145,187.11
High Tech Construction Pool	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	2,545,718.33	2,545,718.33
High Tech LGEDF Pool	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
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Intergovernment Receivable	581,774.00	0.00	0.00	581,774.00	0.00	581,774.00
Total Cash & Accounts Receivable	1,463,077.24	15,916,632.71	412,939.99	17,792,649.94	2,687,262.21	20,479,912.15
Accrued Interest Receivable						
Loans	45,354.02	(125.25)	0.00	45,228.77	0.00	45,228.77
Investments	6.76	135.01	3.41	145.18	0.00	145.18
Total Accrued Interest Receivable	45,360.78	9.76	3.41	45,373.95	0.00	45,373.95
Notes Receivable						
Loans Receivable	52,586,585.15	197,750.00	0.00	52,784,335.15	0.00	52,784,335.15
(Allowance for Doubtful Accounts)	0.00	0.00	0.00	(1,434,722.43)	0.00	(1,434,722.43)
Total Notes Receivable	52,586,585.15	197,750.00	0.00	51,349,612.72	0.00	51,349,612.72
TOTAL ASSETS	54,095,023.17	16,114,392.47	412,943.40	69,187,636.61	2,687,262.21	71,874,898.82
DEFERRED OUTFLOWS OF RESOURCES:						
<i>Deferred Outflows Pension</i>				1,827,000.00	0.00	1,827,000.00
<i>Deferred Outflows OPEB</i>				558,000.00	0.00	558,000.00
<u>LIABILITIES</u>						
Accrued Salaries & Compensated Absences				386,246.54	0.00	386,246.54
Accounts Payable					0.00	0.00
Intergovernment Payable						0.00
Grants Payable				0.00	0.00	0.00
Pension Liability				10,070,000.00	0.00	10,070,000.00
OPEB Liability				1,585,000.00	0.00	1,585,000.00
TOTAL LIABILITIES				12,041,246.54	0.00	12,041,246.54
DEFERRED INFLOWS OF RESOURCES						
<i>Deferred Inflows Pension</i>				47,000.00	0.00	47,000.00
<i>Deferred Inflows OPEB</i>				280,000.00	0.00	280,000.00
<u>NET POSITION</u>						
Beginning Balance				61,062,465.62	2,988,556.40	64,051,022.02
Current Year Undivided Profits				(1,858,075.55)	(301,294.19)	(2,159,369.74)
TOTAL NET POSITION				59,204,390.07	2,687,262.21	61,891,652.28

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 March 31, 2021

	FUND A	BOND FUND	Small Bus Loan Pool	OOE FUND	FY 2020-2021 YEAR TO DATE	FY 2019-2020 YEAR TO DATE
Operating Revenues - KEDFA						
Interest Income/Loans	14,530.22	329.58	0.00	0.00	135,083.94	153,694.47
Interest Income/ Investments	6.76	135.01	3.41	0.00	1,328.46	194,783.15
Late Fees	0.00	0.00	0.00	0.00	0.00	0.00
Application Fees	75,280.00	0.00	0.00	0.00	243,907.33	426,803.44
Miscellaneous Income	0.28	0.00	0.00	0.00	2.73	3,067.14
Total Operating Revenues - KEDFA	89,817.26	464.59	3.41	0.00	380,322.46	778,348.20
Operating Expenses - KEDFA						
Salaries	96,598.80				919,021.77	902,129.96
Employee benefits	103,383.18				985,773.16	961,564.11
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	6,885.57				107,811.83	113,153.44
Maintenance and Repairs	0.00				96.25	0.00
Computer Services	0.00				0.00	0.00
Travel	0.00				0.00	0.00
Dues	0.00				695.00	0.00
Commodities Expense	0.00				0.00	0.00
Bad Debt Expense	0.00				0.00	2,824.89
Grant Disbursement	0.00				0.00	0.00
Total Operating Expenses - KEDFA	206,867.55	0.00	0.00	0.00	2,013,398.01	1,983,478.28
Income (Loss) from Operations - KEDFA	(117,050.29)	464.59	3.41	0.00	(1,633,075.55)	(1,205,130.08)
Non-Operating Revenues (Expenses) - KEDFA						
Operating Transfer Out - General Fund	0.00				0.00	0.00
Operating Transfer Out - BSSC					0.00	0.00
Transfer Due from Bonds					(8,575.00)	0.00
Grants Disbursed		(100,000.00)			(216,425.00)	(225,000.00)
Operating Transfer In - Economic Dev	0.00				0.00	0.00
Unrealized Gains/(Losses) on Investment	0.00				0.00	0.00
Realized Gains/(Losses) on Investment	0.00				0.00	0.00
Total Non-Operating Revenues (Expenses) -	0.00	(100,000.00)	0.00	0.00	(225,000.00)	34,775,000.00
CHANGE IN NET POSITION - KEDFA	(117,050.29)	(99,535.41)	3.41	0.00	(1,858,075.55)	33,569,869.92
Operating Revenues (Expenses) - OOE						
Interest Income - Loans				0.00	0.00	0.00
Misc Income				0.00	0.00	0.00
Disbursements: Projects (Note 1)					(211,067.12)	(148,983.01)
Repayments received from Projects					7,779.14	47,800.77
Non-Operating Revenues (Expenses) - OOE						
Operating Transfer in - OOE					0.00	0.00
Transfer Due from Bonds					(98,006.21)	(250,000.00)
Operating Transfer Out - OOE				0.00	0.00	0.00
CHANGE IN NET POSITION - OOE	0.00	0.00	0.00	0.00	(301,294.19)	(351,182.24)
CHANGE IN NET POSITION - COMBINED	(117,050.29)	(99,535.41)	3.41	0.00	(2,159,369.74)	33,218,687.68

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
3/31/2021

	3/31/2020	3/31/2021
Fund A Cash Balance	\$35,333,500.06	\$815,614.41
Less: Approved/Undisbursed	(35,000,000.00)	
Total Unobligated Balance	\$333,500.06	\$815,614.41
2003 Bond Fund Cash Balance	\$18,099,850.74	\$15,916,632.71
Less: Approved/Undisbursed	(806,774.00)	(581,774.00)
Total Unobligated Balance	\$17,293,076.74	\$15,334,858.71
Small Business Loan Fund Cash Balance	\$412,707.73	\$412,939.99
Less: Approved/Undisbursed		
Total Unobligated Balance	\$412,707.73	\$412,939.99
Bond Funds to be Provided for Loans		
Less: Approved/Undisbursed		
Total Unobligated Balance	\$0.00	\$0.00
Budget: Cash to be Transferred to Other CED Programs for		
	\$0.00	\$0.00
CASH AVAILABLE	\$18,039,284.53	\$16,563,413.11
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	\$2,761,424.78	\$2,545,718.33
Less: Approved/Undisbursed	(\$578,927.24)	(\$33,264)
LGEDF Pool	\$4,043.88	\$4,043.88
Less: Approved/Undisbursed	\$0.00	\$0.00
Bond Funds to be Provided for Approved Projects	\$98,006.21	
Bond Funds Available for Projects		
Total Unobligated Balance	\$2,422,048	\$2,653,998
TOTAL ALL FUNDS	\$20,461,332.16	\$19,217,410.91

**Kentucky Enterprise Initiative Act (KEIA) Projects
Fiscal 2020**

KEDFA Meeting date	4/29/2021
Total Projects Approved Fiscal Year-to-Date	30
Number of Proposed Projects for Current Month	7

Construction Materials and Building Fixtures

Fiscal Year Cap	\$20,000,000
Approved Fiscal Year-to-Date	\$7,413,500
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$12,586,500
Proposed Approval for Current Month	<u>\$3,880,000</u>
Balance Available for Remainder of Fiscal Year	<u><u>\$8,706,500</u></u>

Research & Development and Electronic Processing Equipment, Flight Simulation Equipment

Fiscal Year Cap	\$5,000,000
Approved Fiscal Year-to-Date	\$668,000
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$4,332,000
Proposed Approval for Current Month	<u>\$350,000</u>
Balance Available for Remainder of Fiscal Year	<u><u>\$3,982,000</u></u>

KBI Summary

Updated April 14, 2021

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	1264	1154	110%	\$25.30	\$23.23	109%
2013	58	5908	5395	110%	\$24.85	\$23.35	106%
2014	94	10024	9525	105%	\$24.85	\$22.98	108%
2015	143	14617	13193	111%	\$25.32	\$22.32	113%
2016	196	21251	18665	114%	\$25.05	\$21.79	115%
2017	245	26094	22067	118%	\$26.81	\$21.93	122%
2018	284	31073	25316	123%	\$26.30	\$21.83	120%
2019	318	37291	28345	132%	\$28.29	\$22.39	126%
2020	196	18969	16688	114%	\$31.71	\$22.54	141%
2021	2	61	63	97%	\$24.46	\$21.52	114%

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	\$40,299,248	\$35,382,109	\$19,923,814	56%
2017	\$44,822,034	\$38,751,699	\$24,926,551	64%
2018	\$52,013,284	\$44,172,090	\$29,059,007	66%
2019	\$62,673,319	\$53,545,834	\$25,359,805	47%
2020	\$56,113,737	\$49,131,039	\$4,694,426	10%
2021	\$17,428,623	\$16,233,298	N/A	N/A
Grand Total	\$367,447,804	\$319,159,843	\$143,885,377	

- Based on actual jobs and wages reported in 2018 by companies approved to claim incentives, the estimated payroll for new, full-time Kentucky resident jobs is approximately \$1.7 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.**

Project Update Report

April 2021

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	Fitzgerald Industries II, LLC	Wayne	3/29/2018	The Company decided not to move forward with the project and withdrew from the KBI Program per an email dated 3/2/2021.
KBI	Cans Unlimited Inc.	Montgomery	3/28/2019	The Company decided not to move forward with the project due to not meeting the 10 employee minimum requirement. They withdrew from the KBI Program per an email dated 12/18/2020.

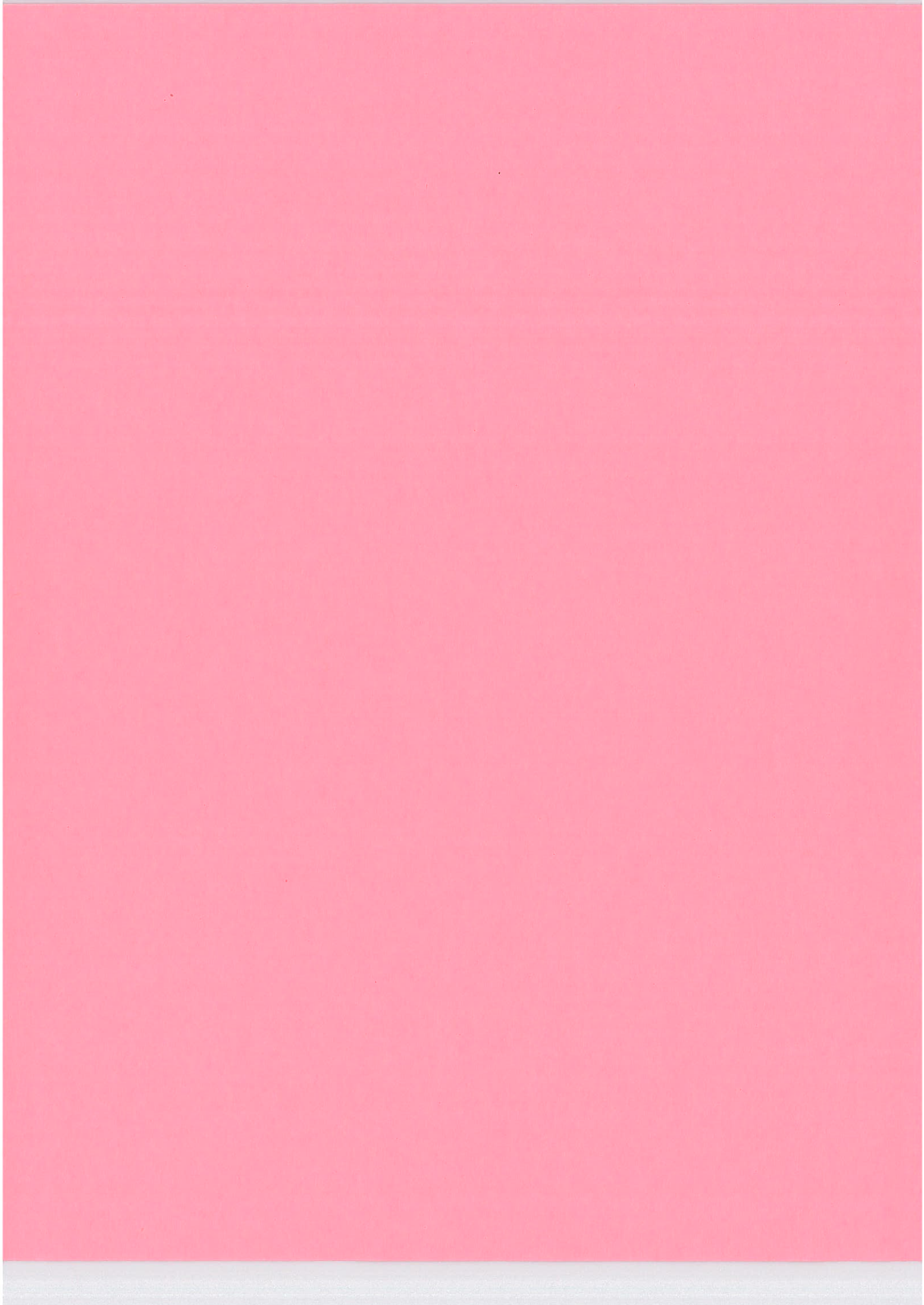
Project Update Report

April 2021

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	PARx Solutions Inc.	Jefferson	2/7/2019	No	Company gave up its leased space and all employees work remotely, so there is no KBI project site. Project does not qualify to activate.
KBI	iHealth Solutions LLC dba Advantum Health	Jefferson	6/28/2018	No	Company advised that it would not be able to take advantage of the incentives and would not activate the project.
KBI	Diversified Structural Composites, Inc.	Boone	1/30/2014	Yes	The Company's ownership changed, and the new parent company chose to withdraw from the program.



MEMORANDUM

TO: KEDFA Board

FROM: Debbie Phillips 
Incentive Assistance Division

DATE: April 29, 2021

SUBJECT: Healthcare Facilities Revenue Bonds, Series 2021 (Christian Care Communities, Inc. Obligated Group) – \$62,000,000 – Supplemental Resolution

Attached is a draft Supplemental Bond Resolution related to KEDFA's proposed issuance of healthcare facilities revenue bonds in an aggregate principal amount not to exceed \$62 million on behalf of Christian Care Communities, Inc. Obligated Group. KEDFA previously adopted the bond resolution on March 26, 2020 authorizing the issuance of bonds for the project. As a result of market factors including the uncertainty surrounding the impact of the COVID-19 pandemic, the bonds have not yet been issued. The Supplemental Resolution presented for approval supplements the prior Bond Resolution to:

- i. Authorize the execution of a Memorandum of Agreement which includes an extension period of its effectiveness
- ii. Change the designation of the Bonds to reflect a series designation of 2021 instead of 2020
- iii. Acknowledge and affirm a duly authorized public hearing was held and conducted.

The local jurisdictions of Louisville, Warren County, Corbin, Christian County, Owensboro and Nicholasville, previously adopted resolutions requesting KEDFA issue the bonds. A TEFRA hearing for the purpose of receiving public comment on the proposed bond issue will be conducted by staff on Thursday, April 29, 2021 via video conference (prior to KEDFA's adoption of the supplemental resolution).

KEDFA will serve as the conduit issuer of the bonds. The bonds will not constitute a general obligation of KEDFA and KEDFA will not be obligated to pay principal or interest for the bonds from its own funds.

Staff recommends KEDFA's adoption of the attached supplemental bond resolution.

DRAFT

SUPPLEMENTAL BOND RESOLUTION NO. KIRB-2020-01A

A RESOLUTION SUPPLEMENTING AUTHORITY GRANTED UNDER RESOLUTION NO. KIRB-2020-01 OF THE KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY, AUTHORIZING THE ISSUANCE OF UP TO \$62,000,000 AGGREGATE PRINCIPAL AMOUNT OF KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY HEALTHCARE FACILITIES REVENUE BONDS (CHRISTIAN CARE COMMUNITIES, INC. OBLIGATED GROUP) IN ONE OR MORE SERIES, AND AUTHORIZING RELATED MATTERS.

WHEREAS, the Kentucky Economic Development Finance Authority (the "Authority"), an agency, instrumentality, and political subdivision of the Commonwealth of Kentucky (the "Commonwealth") and a public body corporate and politic existing within the Commonwealth's Economic Development Cabinet, created, existing and authorized to act pursuant to KRS 154.1-010, 154.10-010 through 154.10-035 and 154.20-010 through 154.20-035 and Resolution 92-1 adopted on October 13, 1992, by the Kentucky Economic Development Partnership (collectively, the "KEDFA Act") and pursuant to KRS 103.200 et seq. (the "IRB Act" and, together with the KEDFA Act, the "Act"), is authorized pursuant to the KEDFA Act to issue revenue bonds in order to finance the costs of acquisition, construction, installation, and equipping of "projects" within the meaning of the KEDFA Act, including health care and health related facilities and to enter into a loan agreement to loan the proceeds of such bonds for such purposes; and is authorized pursuant to the IRB Act to issue revenue bonds in order to refinance the costs of acquisition, construction, installation, and equipping of "buildings" within the meaning of the IRB Act, including health care and health related facilities and to enter into a loan agreement to loan the proceeds of such bonds for such purposes; and

WHEREAS, the Authority, at the request of Christian Care Communities, Inc. (the "Corporation"), previously duly adopted its Resolution No. KIRB-2020-01 ("Prior Resolution") on March 26, 2020, authorizing, among other things, the issuance of bonds (the "Bonds", as further described in the Prior Resolution) for the purposes set forth in the Prior Resolution; and

WHEREAS, capitalized terms not otherwise defined in this Resolution are used as defined in Prior Resolution; and

WHEREAS, as a result of market factors including the uncertainty surrounding the impact of the COVID-19 pandemic on the operations of the Corporation and its affiliates, the Bonds have not yet been issued; and

WHEREAS, the Corporation has requested the Authority to supplement its Prior Resolution to (i) authorize the execution of a Memorandum of Agreement between the Authority and the Corporation, (ii) change the designation of the Bonds to reflect a series designation consistent with the expected issuance date in 2021 and (iii) acknowledge and affirm that a duly authorized public hearing on the issuance of the Bonds was held and conducted on behalf of the Authority by its duly appointed hearing officer on the date of this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY, AS FOLLOWS:

SECTION 1

The facts and recitations set out in the preamble of this Resolution are adopted and incorporated as a part hereof, and the terms defined in the preamble shall have the same meanings when used herein.

SECTION 2

The Chairman, Vice Chairman, Secretary-Treasurer or Assistant Secretary-Treasurer of the Authority be and is hereby authorized to execute, on behalf of the Authority, a Memorandum of Agreement with the Corporation, in substantially the form of the Memorandum of Agreement between the Authority and the Corporation currently in effect with respect to the proposed issuance of the Bonds, except for the extension of the period of the effectiveness of such Memorandum of Agreement.

SECTION 3

To reflect an issuance date in 2021, the Bonds authorized by the Prior Resolution shall be designated "Kentucky Economic Development Finance Authority Healthcare Facilities Revenue Bonds, Series 2021 (Christian Care Communities, Inc. Obligated Group)" or such other designation as approved the Chairman, Vice Chairman, Secretary-Treasurer or Assistant Secretary-Treasurer.

SECTION 4

It is hereby acknowledged and affirmed that a duly authorized public hearing on the issuance of the Bonds was held and conducted on behalf of the Authority by its duly appointed hearing officer, Katie Smith, Commissioner, Department for Financial Services, Kentucky Cabinet for Economic Development, at 9:00 a.m. on April 29, 2021, after reasonable public notice, all within the requirements of Section 147(f) of the Code.

SECTION 5

The provisions of this Resolution are hereby declared to be severable and, if any section, phrase or provision shall, for any reason, be declared invalid, such declaration of invalidity shall not affect the validity of the remainder of this Resolution.

SECTION 6

The Prior Resolution is hereby supplemented by this resolution and otherwise reaffirmed in all respects. All actions heretofore taken by the Chairman, Vice Chairman, Secretary-Treasurer or Assistant Secretary-Treasurer and other appropriate officers and agents of the Authority with respect to the issuance of the Bonds are hereby ratified, confirmed and approved.

SECTION 7

This Resolution shall be in full force and effect from and after its adoption and approval as provided by law.

Adopted and Approved on April 29, 2021.

By: _____

Name: _____

Title: _____

ATTEST:

By: _____

Name: _____

Title: _____

CERTIFICATION

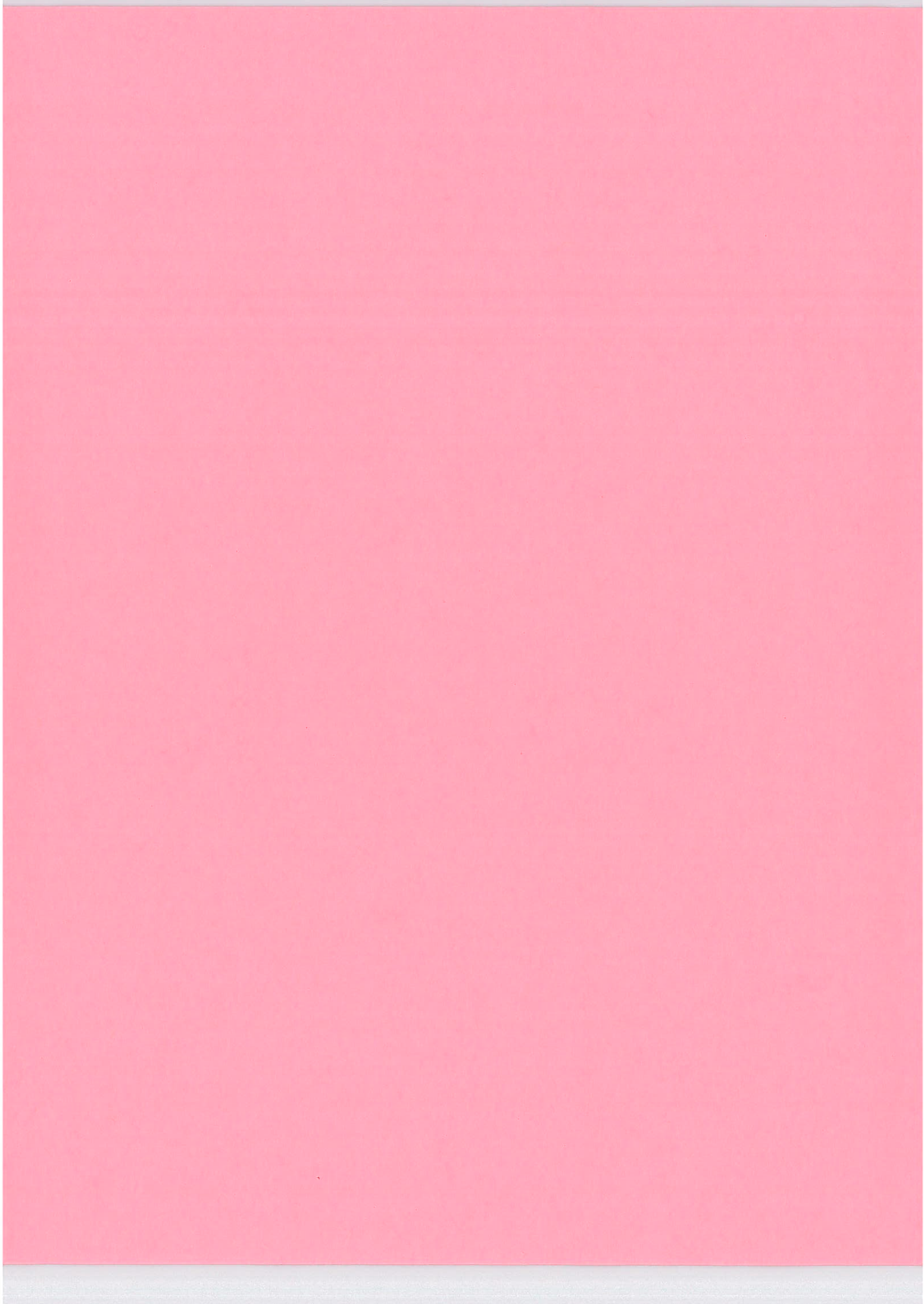
I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary-Treasurer or Assistant Secretary-Treasurer of the Kentucky Economic Development Finance Authority and as such Secretary-Treasurer or Assistant Secretary-Treasurer I further certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by the Kentucky Economic Development Finance Authority at a meeting held on April 29, 2021; on the same occasion signed by the Chairman or Vice-Chairman of the Kentucky Economic Development Finance Authority; and now in full force and effect, all as appears from the official records of said Authority in my possession and under my control.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 2021.

By: _____

Name: _____

Title: _____



MEMORANDUM

TO: KEDFA Board

FROM: Kylee Palmer *KP*

DATE: April 29, 2021

SUBJECT: Second Amendment to the Gateway Commons' Mixed-Use Tax Increment Financing Tax (TIF) Incentive Agreement

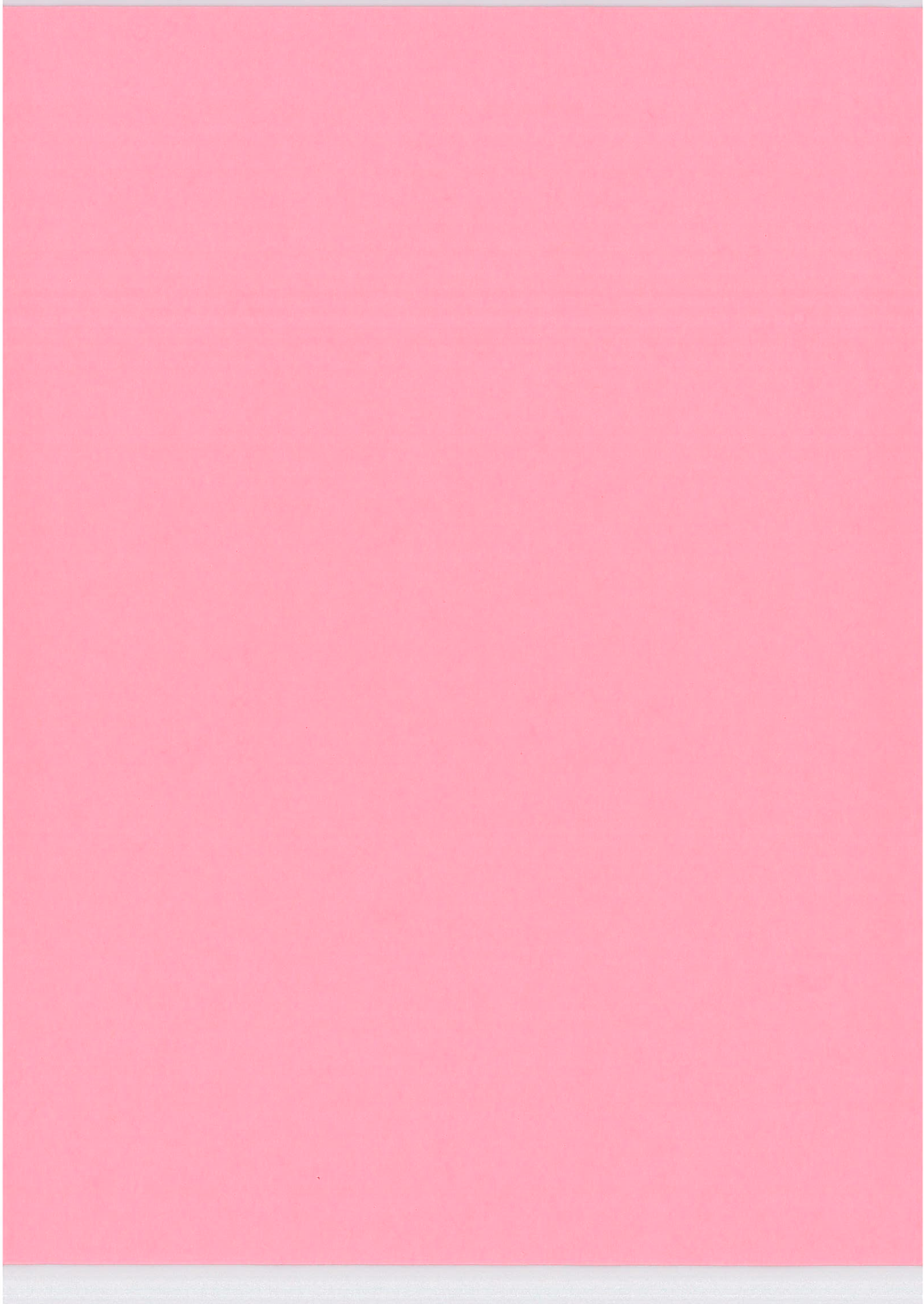
On October 27, 2016, KEDFA gave final approval for the Gateway Commons' Mixed-Use Tax Increment Financing (TIF) Tax Incentive Agreement (TIA). The development included retail, office, and residential uses as well as two hotels and a movie theater. The project is located at the intersection of Highway 54 and US-60 Bypass in Owensboro, Kentucky.

On December 13, 2018, KEDFA approved an amendment to the TIF agreement to reflect the alignment of the Development Area with the parcel numbers. All other project details as originally approved remained the same. A revised local ordinance was introduced and adopted by the Board of Commissioners of the City of Owensboro on September 18, 2018.

The Department of Finance & Support Services for the City of Owensboro is requesting another amendment to the TIA. The City of Owensboro requests to replace 300 residential units and a community center with school buildings within Zone 8. The local Development Area has been increased to include the entire property for the school investment, but the State Footprint will decrease to follow parcel lines without the school. The map in the TIA will now include a Zone 8D and 8F reflecting the changes. Capital investment costs within Zone 8D will be eligible for total project costs since they are located within the Development Area. Only approved public infrastructure costs within Zone 8F will be eligible for recovery. All other project details as originally presented/approved remain the same and there is no requested change to the approved public infrastructure costs or the approved eligible tax incentive amount.


At this time, we are requesting to also include the percentage of completion requirement within the TIA. Thus, total cumulative investment of \$198,857,200, excluding financing costs, must be achieved to be eligible for the maximum total incentive of \$20,571,000. The actual project completion percentage of the investment will be applied annually to the total incentive approved of \$20,571,000 to determine the maximum total incentive available/earned for the project during the term of the agreement.

Staff recommends to approve the amended and restated Tax Incentive Agreement for the Gateway Commons' Mixed-Use Tax Increment Financing Tax Incentive Agreement to amend the project scope within Zone 8, alter the boundary lines resulting in a smaller footprint and add the percentage of completion requirement.



MEMORANDUM

TO: KEDFA Board

FROM: Robert Aldridge, Director 
Compliance Division

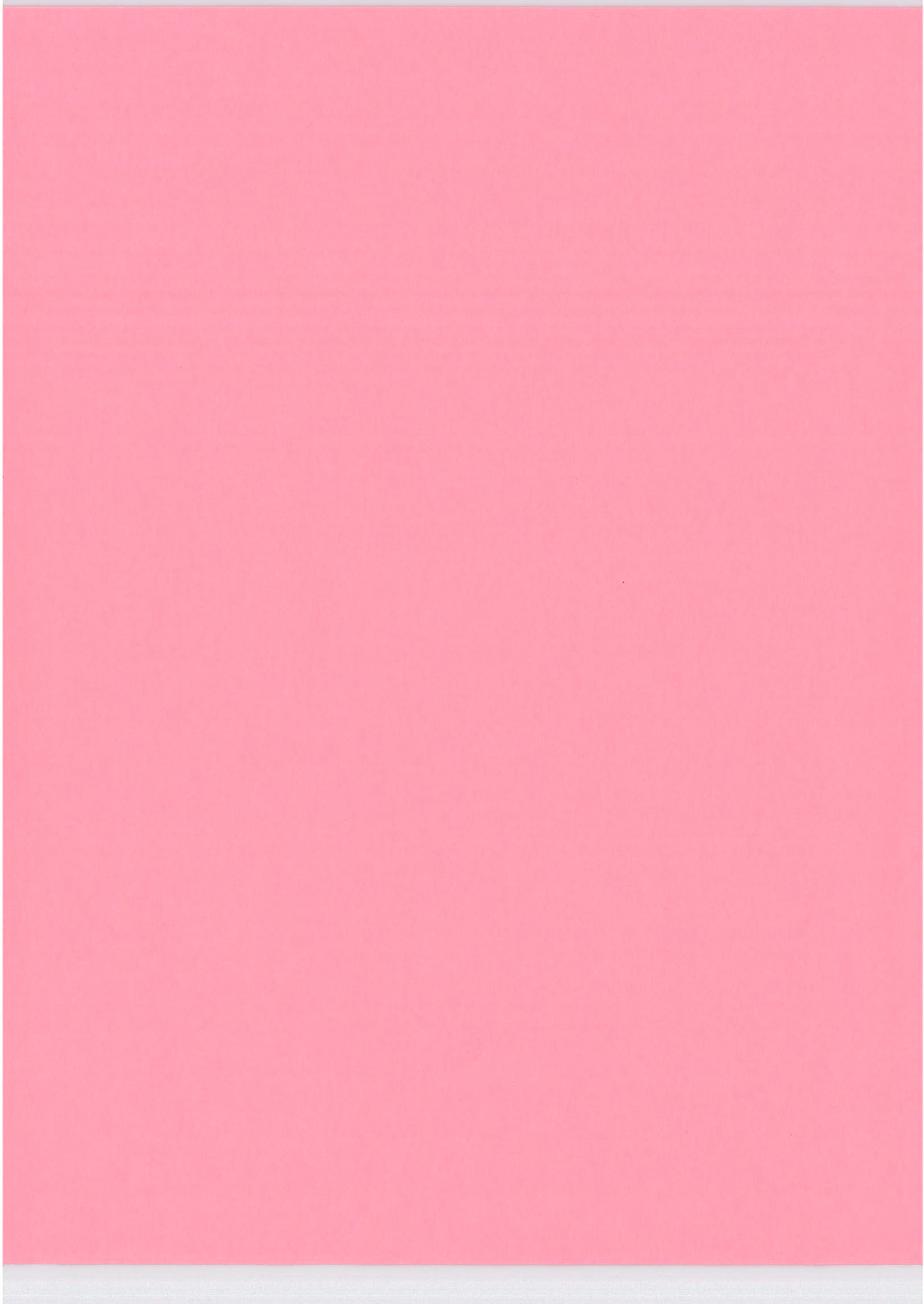
DATE: April 29, 2021

SUBJECT: KREDA Amendment
Daicel Safety Systems Americas, Inc. (Ohio County)
KREDA Project #15198

Due to a restructuring, Daicel Safety Technologies America, Inc. and their Affiliate, among other entities, merged with and into, Daicel Safety Tube Processing, Inc., a Kentucky corporation, as the surviving entity, which in turn changed its name to Daicel Safety Systems Americas, Inc., on April 4, 2019; and, in connection with becoming the successor to the Original Company and the Affiliate, for reporting purposes under the Original Agreement, the Federal Employer Identification Number changed.


Daicel Safety Technologies America, Inc. is requesting a First Amendment to KREDA Tax Incentive Agreement to reflect any references in the Original Agreement to the Original Company or the Affiliate to Daicel Safety Systems Americas, Inc. related to the above mentioned restructure retroactive to April 4, 2019 through December 16, 2020 (the end of the term of the KREDA incentives for the project)

Staff recommends approval.



MEMORANDUM

TO: KEDFA Board Members

FROM: Robert Aldridge, Director
Compliance Division 

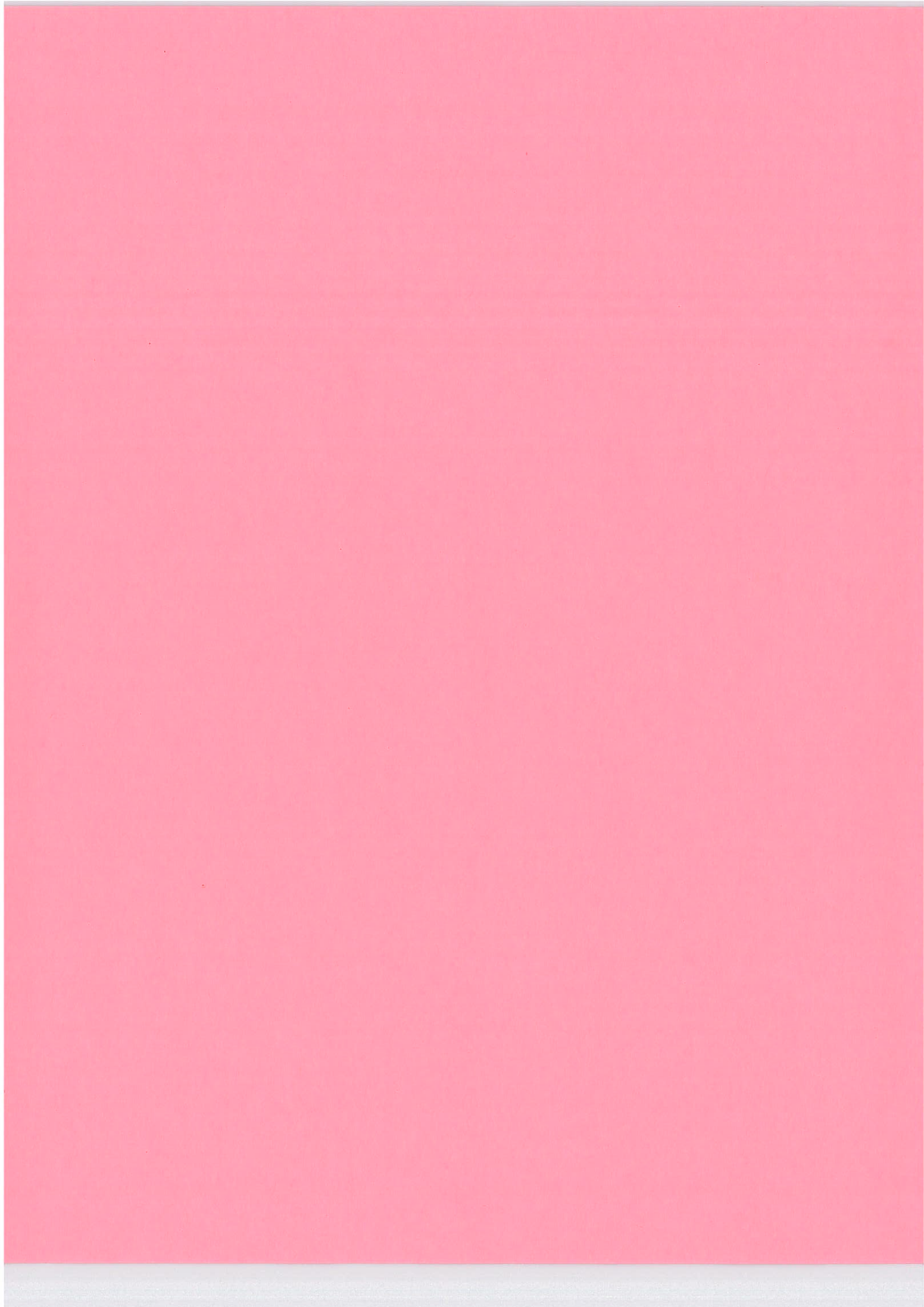
DATE: April 29, 2021

SUBJECT: KBI Amendment
New Dairy Kentucky LLC dba Borden Dairy (Laurel)
Project #19437

Borden Dairy Company of Kentucky, LLC (Borden Kentucky) received final approval for KBI project #19437 on March 30, 2017. The Company declared Chapter 11 bankruptcy on January 5, 2020. As part of the plan for emerging from bankruptcy, Borden Kentucky's assets, its operation, and its employees were transferred to New Dairy Kentucky LLC who continues to do business as Borden Dairy. The effective date of this transfer was July 20, 2020.

All other aspects of the project remain the same.

Staff recommends approval.



MEMORANDUM

TO: KEDFA Board Members

FROM: Robert Aldridge, Director
Compliance Division 

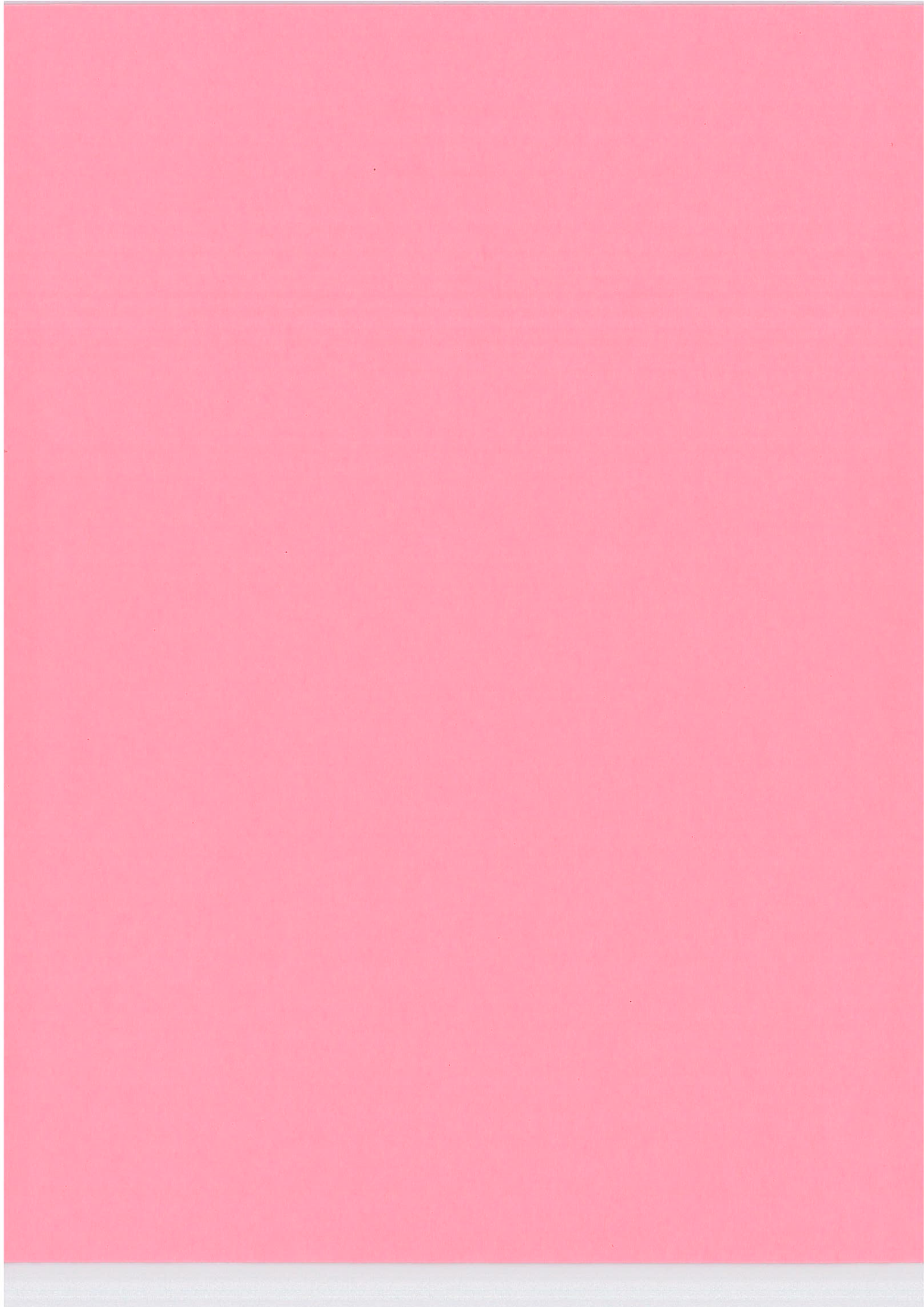
DATE: April 29, 2021

SUBJECT: KBI Amendment
Omnicare, Inc. (Barren)
Project #19054

The company received final approval for KBI project #19054 on December 8, 2016. The Company is requesting an amendment effective January 1, 2019, to add CVS Pharmacy, Inc., a Rhode Island corporation ("CVS"), as an affiliate of the Company due to both CVS and Omnicare, Inc. being wholly owned subsidiaries of CVS Health Corporation, and CVS Pharmacy has become the employer of record for the employees of Omnicare, Inc.

All other aspects of the project remain the same.

Staff recommends approval.



MEMORANDUM

TO: KEDFA Board Members

FROM: Robert Aldridge, Director 
Compliance Division

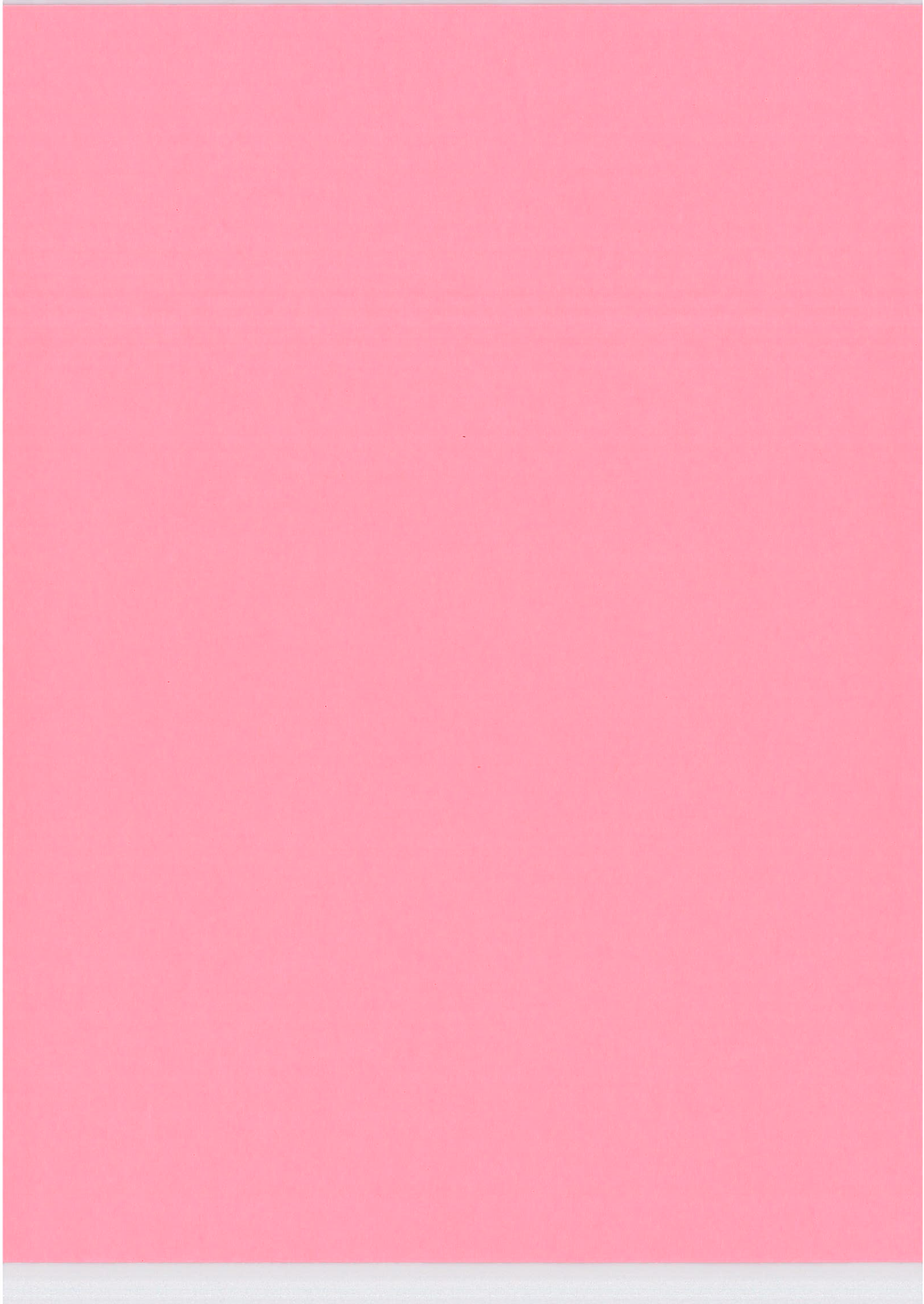
DATE: April 29, 2021

SUBJECT: KEIA Extensions

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

Company	County	Extension
Bluegrass Roller Service	Shelby	6 Months
Ale-8-One Bottling Company	Clark	12 Months
Post Glover Resistors Inc.	Boone	12 Months
Water Tower Place, LLC	Jefferson	12 Months

Staff recommends approval.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: April 29, 2021
Approved Company: Bilstein Cold Rolled Steel LP
City: Bowling Green **County:** Warren
Activity: Manufacturing **Resolution #:** KEIA-21-23436
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Bilstein is a high-tech company in the business of manufacturing highly specialized steel products predominantly for the automotive industry. The company is considering expanding at its existing location by adding a new building as well as adding some additional equipment and making some necessary adjustment to existing equipment.

Facility Details: Expanding existing operations

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	\$0
\$3,953,000	\$8,760,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$9,010,000
\$0	\$50,000
\$3,953,000	\$17,820,000

Ownership (20% or more):

Bilstein International GmbH & Co. KG Germany

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
Oct 25, 2018	KBI	Monitor	\$4,500,000
Jun 26, 2014	EDF	Monitor	\$1,000,000

Unemployment Rate:

County: 4.5%

Kentucky: 5.0%

Existing Presence in Kentucky:

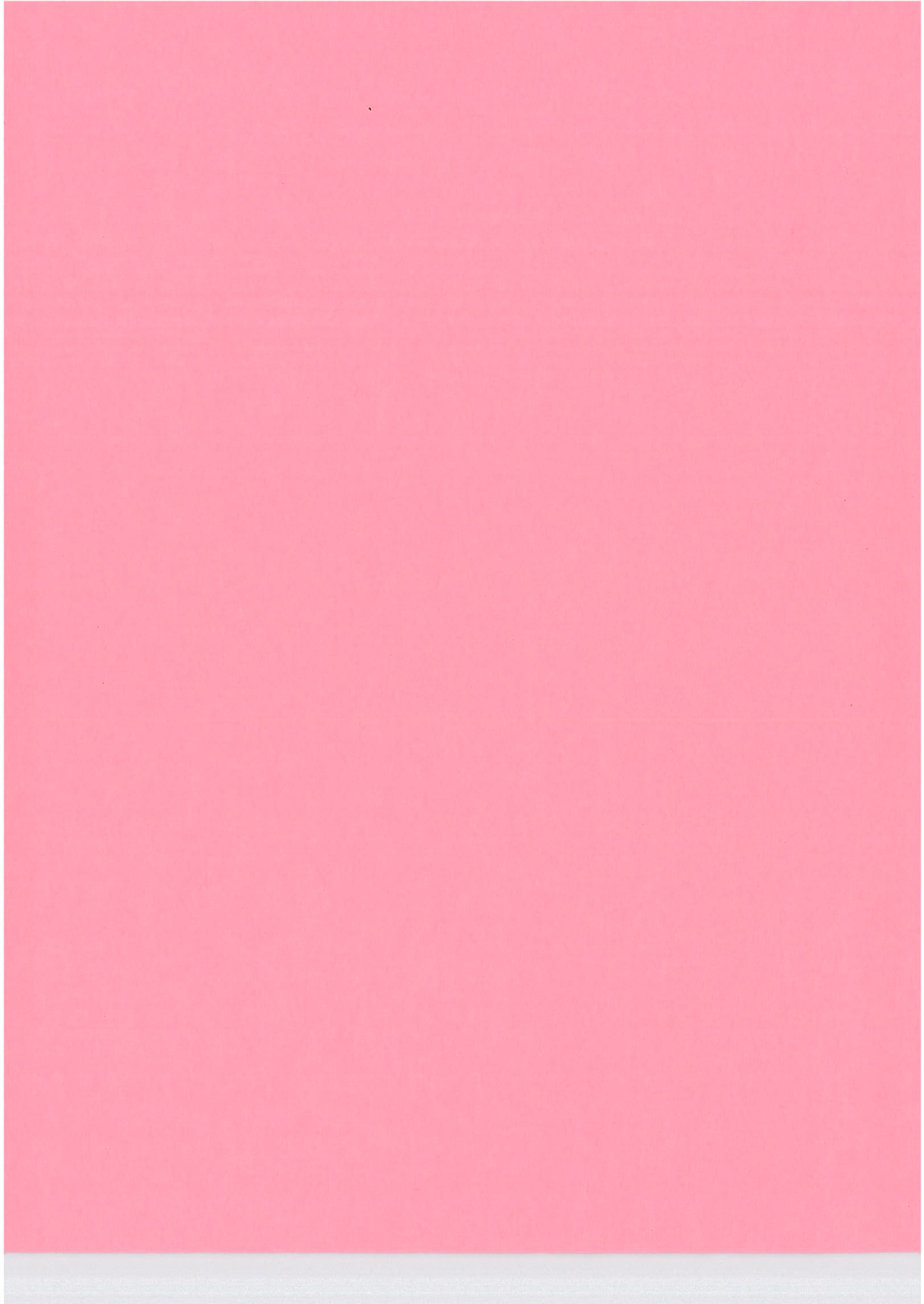
Warren County

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$200,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$200,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: April 29, 2021
Approved Company: Buffalo Trace Distillery, Inc.
City: Frankfort
Activity: Manufacturing
Bus. Dev. Contact: A. Franklin
County: Franklin
Resolution #: KEIA-21-23403
DFS Staff: M. Elder
Project Description: Buffalo Trace Distillery, Inc. has been making bourbon whiskey for more than 200 years. The company is considering adding some additional buildings as well as completing some upgrades in order to keep up with increased demand.

Facility Details: Expanding existing operations

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	\$0
\$14,000,000	\$35,000,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$120,000,000
\$0	\$0
\$14,000,000	\$155,000,000

Ownership (20% or more):

Sazerac Distillers, LLC

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
Apr 30, 2020	KEIA	Approve/Final	\$200,000

Unemployment Rate:

County: 5.4%

Kentucky: 5.0%

Existing Presence in Kentucky:

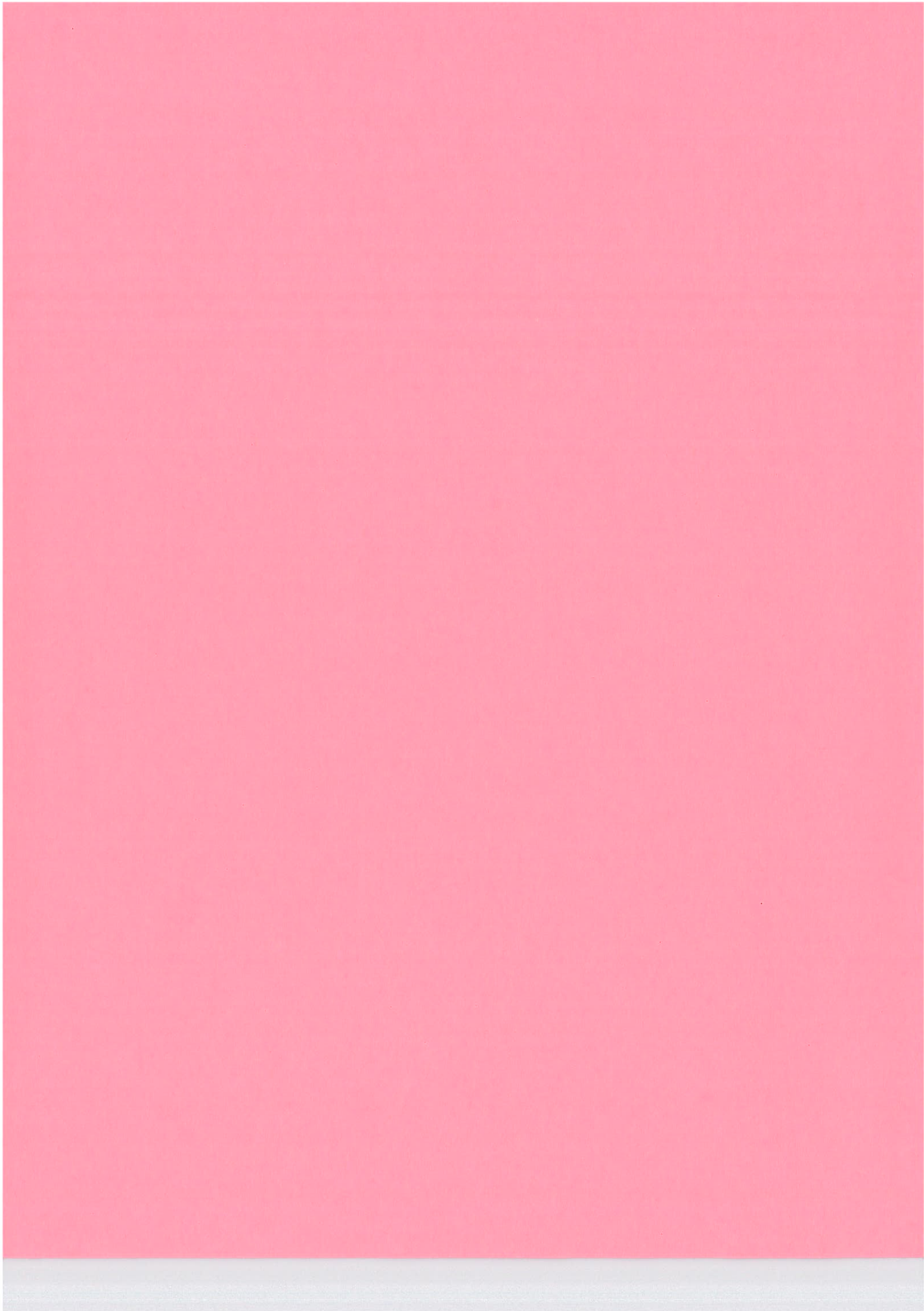
Daviess, Franklin, Jefferson and Nelson Counties

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$840,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$840,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: April 29, 2021
Approved Company: Sazerac Distillers, LLC
City: Bardstown **County:** Nelson
Activity: Manufacturing **Resolution #:** KEIA-21-23404
Bus. Dev. Contact: A. Franklin **DFS Staff:** M. Elder

Project Description: Sazerac Distillers, LLC- Barton 1792 Distillery, located in historic Bardstown, dates back to 1879 with the founding of the Tom Moore Distillery (now known as Barton 1792 Distillery). In 2009 Barton 1792 became part of Sazerac, which was established in 1850, and is a leading U.S. spirits supplier, with the world's most decorated distillery and a portfolio of award-winning brands. The company is considering constructing a Boiler House which will include 3 new boilers and also expand its Waste Water Treatment operations to accommodate the growth of the facility.

Facility Details: Expanding existing operations

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	\$0
\$5,000,000	\$7,000,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$12,000,000
\$0	\$0
\$5,000,000	\$19,000,000

Ownership (20% or more):

Sazerac Distillers, LLC

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
Dec 15, 2015	KBI	Monitor	\$3,250,000
Oct 29, 2020	KEIA	Approval/Final	\$150,000

Unemployment Rate:

County: 5.0%

Kentucky: 5.0%

Existing Presence in Kentucky:

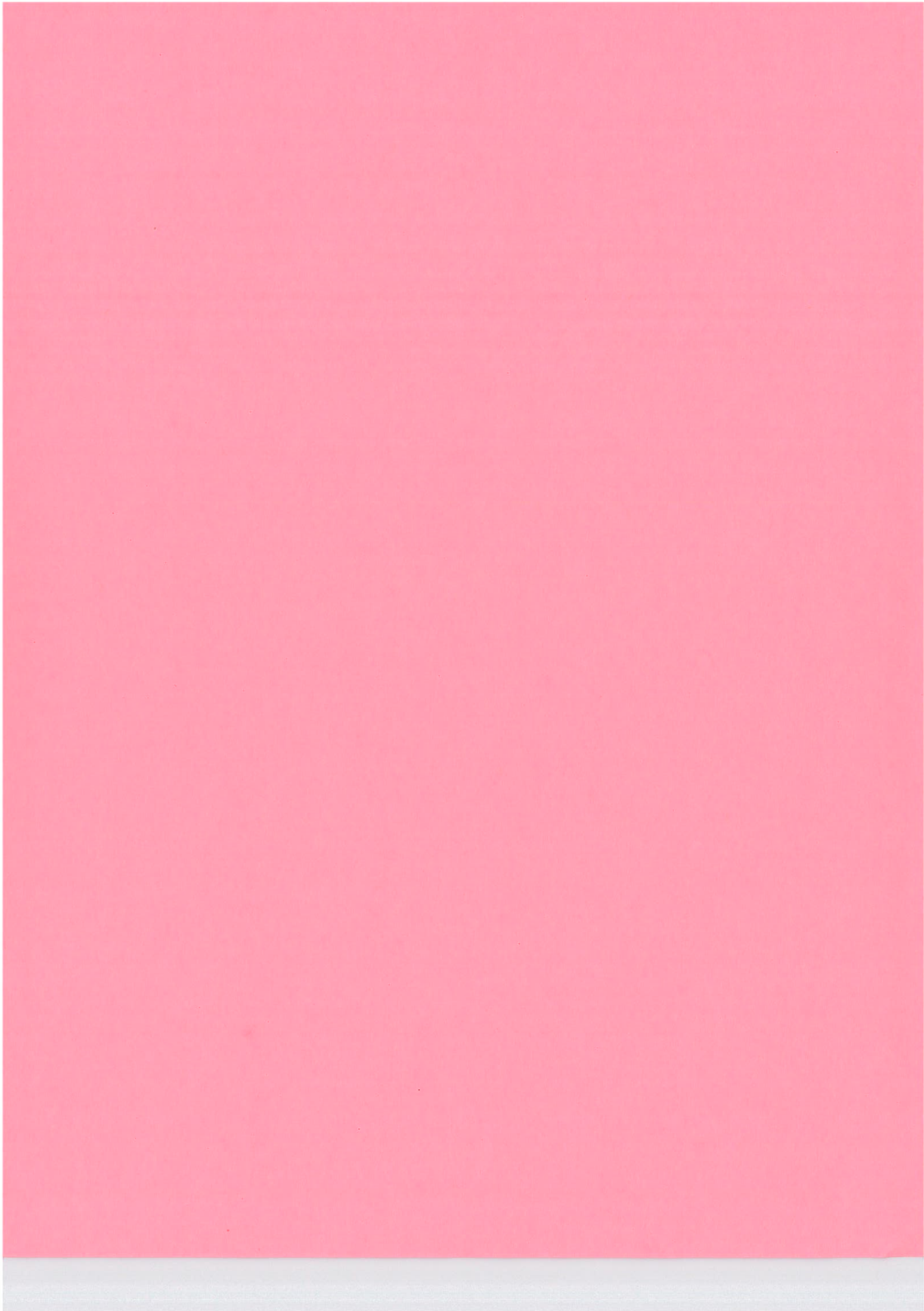
Daviess, Franklin, Jefferson and Nelson Counties

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$300,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$300,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: April 29, 2021
Approved Company: The Candleberry Company
City: Frankfort
Activity: Manufacturing
Bus. Dev. Contact: M. David-Jacobs
County: Franklin
Resolution #: KEIA-21-23431
DFS Staff: K. McCane

Project Description: The Candleberry Company was started in 1996 as a complimentary business to The Gift Box stores. Today, the company represents several distillery candle labels and is sold overseas as well as throughout the US. The company is considering doubling its production capacity to meet the growth demands of its brand.

Facility Details: Expanding existing operations

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	\$390,000
\$1,500,000	\$1,500,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$1,400,000
\$0	\$100,000
\$1,500,000	\$3,390,000

Ownership (20% or more):

Ernest Fowler - Frankfort, KY

Other State Participation: None

Unemployment Rate:

County: 5.4%

Kentucky: 5.0%

Existing Presence in Kentucky:

Franklin County

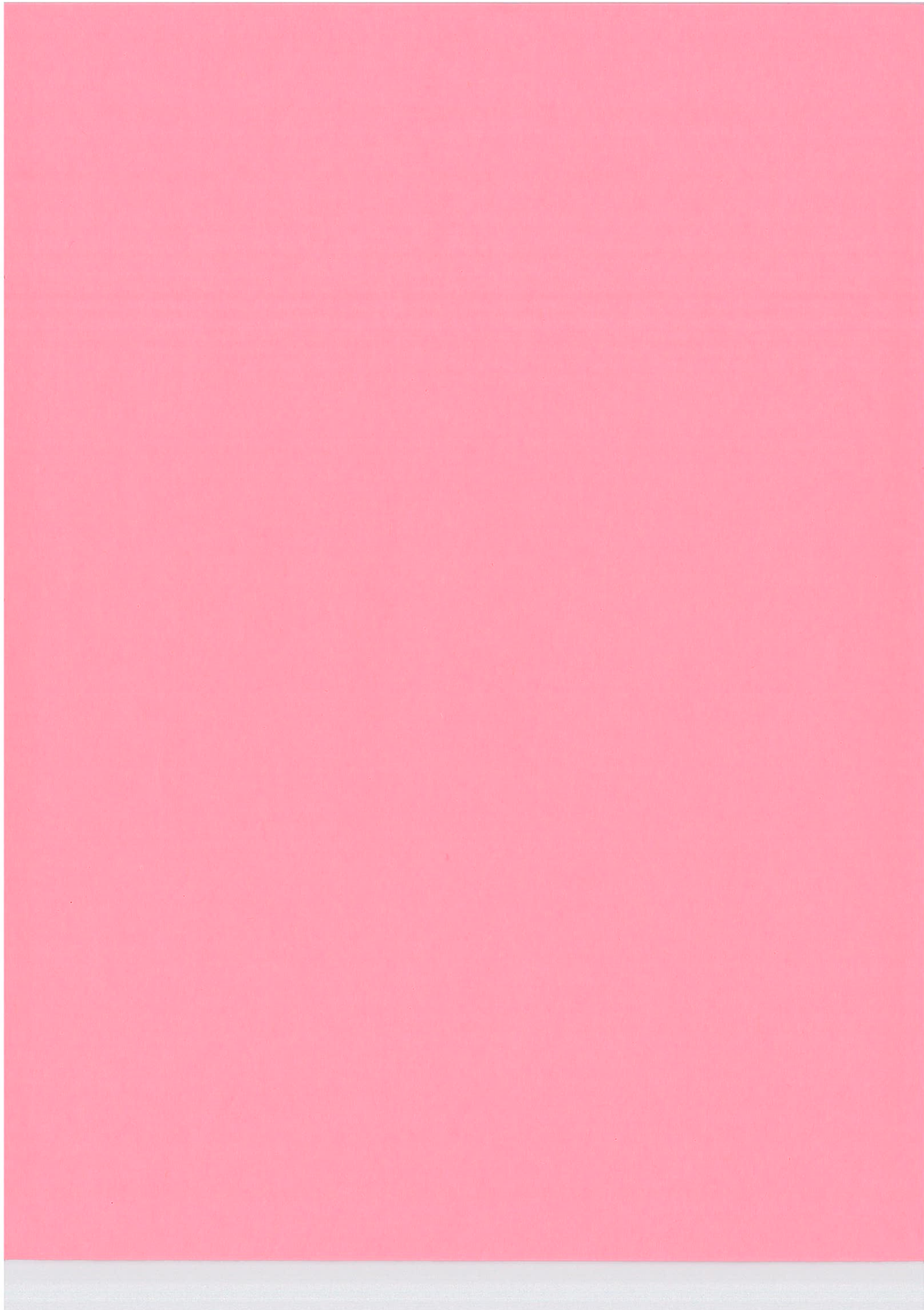
Approved Recovery Amount:

Construction Materials and Building Fixtures:

\$40,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$40,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: April 29, 2021
Approved Company: Toyota Motor Sales, U.S.A., Inc.
City: Hebron **County:** Boone
Activity: Service or Technology **Resolution #:** KEIA-21-23426
Bus. Dev. Contact: M. Jollie **DFS Staff:** K. McCane

Project Description: Toyota Motor Sales, U.S.A., Inc. established the North American Parts Center (NAPCK) in Kentucky in 2001 and is Toyota's largest parts procurement and distribution facility under one roof. NAPCK is seeking to automate a portion of its parts center to improve safety, quality and productivity.

Facility Details: Expanding existing operations

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	\$0
\$0	\$971,480
\$6,079,200	\$7,906,370
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$791,260
\$6,079,200	\$9,669,110

Ownership (20% or more):

Toyota Motor North America, Inc. - Plano, TX

Other State Participation: None

Unemployment Rate:

County: 4.4%

Kentucky: 5.0%

Existing Presence in Kentucky:

Scott County

Approved Recovery Amount:

R&D and/or Electronic Processing Equipment: \$350,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$350,000

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

Date: April 29, 2021
Approved Company: Kentuckiana Curb Company, LLC
City: Simpsonville **County:** Shelby
Activity: Manufacturing **Prelim Resolution #:** KBI-I-21-23440
Bus. Dev. Contact: M. David-Jacobs **DFS Staff:** K. McCane

Project Description: Kentuckiana Curb Company, Inc. opened in October of 1979 and has since established world class HVAC manufacturing facilities. The company is considering constructing a new facility in order to increase its production capabilities and capture a continuously emerging market for 100% outside air and dehumidification HVAC products.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$6,000,000	\$6,000,000
\$33,000,000	\$33,000,000
\$2,000,000	\$20,000,000
\$1,000,000	\$1,000,000
\$42,000,000	\$60,000,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	100	\$29.00	
1	150	\$29.00	\$290,000
2	225	\$29.00	\$440,000
3	300	\$29.00	\$595,000
4	425	\$29.00	\$845,000
5	525	\$29.00	\$1,048,000
6	625	\$29.00	\$1,248,000
7	675	\$29.00	\$1,347,000
8	700	\$29.00	\$1,395,000
9	700	\$29.00	\$1,395,000
10	700	\$29.00	\$1,397,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$10,000,000

Incentive Type:
Other

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

Ownership (20% or more):

Kentuckiana Comfort Ctr ESOP - Louisville, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 0.75% City of Simpsonville

0.25% Shelby County

Unemployment Rate:

County: 4.5%

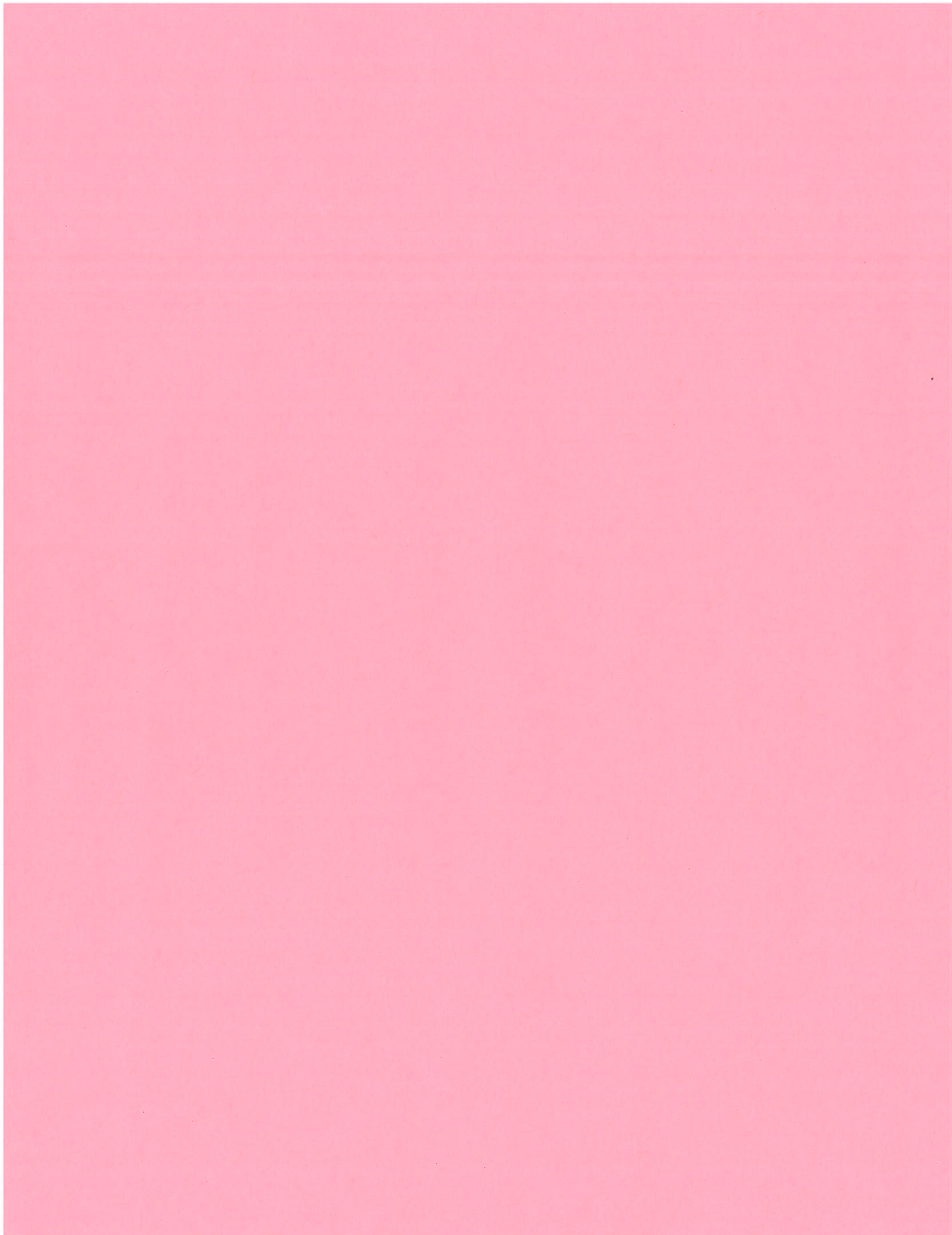
Kentucky: 5.0%

Existing Presence in Kentucky:

Jefferson County

Special Conditions:

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



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: April 29, 2021
Approved Company: Kentuckiana Curb Company, Inc.
City: Simpsonville **County:** Shelby
Activity: Manufacturing **Resolution #:** KEIA-21-23441
Bus. Dev. Contact: M. David-Jacobs **DFS Staff:** K. McCane

Project Description: Kentuckiana Curb Company, Inc. opened in October of 1979 and has since established world class HVAC manufacturing facilities. The company is considering constructing a new facility in order to increase its production capabilities and capture a continuously emerging market for 100% outside air and dehumidification HVAC products.

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	\$6,000,000
\$33,000,000	\$33,000,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$20,000,000
\$0	\$1,000,000
\$33,000,000	\$60,000,000

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$500,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$500,000

See KBI file (KBI-I-21-23440) for Ownership, Other State Participation and Unemployment Rate.

- Ward, R. D., & B. A. Schmitt. 1999. The effects of the 1997-1998 El Niño on the distribution of *Salmonella enteritidis* in the United States. *Journal of Infectious Diseases* 180: 1025-1030.
- Ward, R. D., B. A. Schmitt, & J. A. Roberts. 2000. The effects of the 1997-1998 El Niño on the distribution of *Salmonella enteritidis* in the United States. *Journal of Infectious Diseases* 180: 1025-1030.
- Ward, R. D., B. A. Schmitt, & J. A. Roberts. 2001. The effects of the 1997-1998 El Niño on the distribution of *Salmonella enteritidis* in the United States. *Journal of Infectious Diseases* 180: 1025-1030.
- Ward, R. D., B. A. Schmitt, & J. A. Roberts. 2002. The effects of the 1997-1998 El Niño on the distribution of *Salmonella enteritidis* in the United States. *Journal of Infectious Diseases* 180: 1025-1030.
- Ward, R. D., B. A. Schmitt, & J. A. Roberts. 2003. The effects of the 1997-1998 El Niño on the distribution of *Salmonella enteritidis* in the United States. *Journal of Infectious Diseases* 180: 1025-1030.

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

Date: April 29, 2021
Approved Company: House Foods America Corp.
City: Louisville **County:** Jefferson
Activity: Manufacturing **Prelim Resolution #:** KBI-I-21-23401
Bus. Dev. Contact: M. David-Jacobs **DFS Staff:** K. McCane

Project Description: House Foods America Corp. is a wholly owned subsidiary of House Foods Group headquartered in Japan. The company is looking to establish a new manufacturing operation to increase its production of tofu products.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$2,400,000	\$2,400,000
\$43,500,000	\$43,500,000
\$1,020,000	\$100,000,000
\$400,000	\$400,000
\$47,320,000	\$146,300,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	51	\$26.87	
1	88	\$26.87	\$102,000
2	107	\$26.87	\$150,000
3	109	\$26.87	\$200,000
4	109	\$26.87	\$200,000
5	109	\$26.87	\$200,000
6	109	\$26.87	\$215,000
7	109	\$26.87	\$221,000
8	109	\$26.87	\$228,000
9	109	\$26.87	\$235,000
10	109	\$26.87	\$249,000

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):

Publicly Traded

Active State Participation at the project site: None**Requested Wage Assessment / Local Participation:**

State: 3.0%

Local: 1.0% Louisville-Jefferson County Metro Government

Unemployment Rate:

County: 5.7%

Kentucky: 5.0%

Existing Presence in Kentucky: None**Special Conditions:** None

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: April 29, 2021
Approved Company: House Foods America Corp.
City: Louisville
Activity: Manufacturing
Bus. Dev. Contact: M. David-Jacobs
County: Jefferson
Resolution #: KEIA-21-23402
DFS Staff: K. McCane
Project Description: House Foods America Corp. is a wholly owned subsidiary of House Foods Group headquartered in Japan. The company is looking to establish a new manufacturing operation to increase its production of tofu products.

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	\$2,400,000
\$34,800,000	\$43,500,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$100,000,000
\$0	\$400,000
\$34,800,000	\$146,300,000

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$2,000,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$2,000,000

See KBI file (KBI-I-21-23401) for Ownership, Other State Participation and Unemployment Rate.

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

Date: April 29, 2021
Approved Company: Conner Logistics, Inc.
City: Somerset **County:** Pulaski
Activity: Service or Technology **Prelim Resolution #:** KBI-IL-21-23425
Bus. Dev. Contact: M. David-Jacobs **DFS Staff:** K. McCane

Project Description: Conner Logistics, Inc., founded in 2002 in Fresno, California, is a family owned and operated transportation and logistics corporation. The company is seeking to relocate its corporate headquarters to Kentucky and establish a warehouse/distribution center.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

Rent
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$585,000	\$1,170,000
\$0	\$0
\$83,500	\$83,500
\$55,300	\$55,300
\$723,800	\$1,308,800

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$44.50	
1	10	\$44.50	\$20,000
2	10	\$44.50	\$20,000
3	10	\$44.50	\$20,000
4	10	\$44.50	\$20,000
5	10	\$44.50	\$25,000
6	15	\$44.50	\$25,000
7	15	\$44.50	\$30,000
8	15	\$44.50	\$30,000
9	15	\$44.50	\$30,000
10	15	\$44.50	\$30,000
11	20	\$44.50	\$30,000
12	20	\$44.50	\$30,000
13	20	\$44.50	\$30,000
14	20	\$44.50	\$30,000
15	20	\$44.50	\$30,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$400,000

Incentive Type:
Enhanced

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

Ownership (20% or more):

Sean Conner - Fresno, CA
David Conner - Fresno, CA
Debra Conner - Fresno, CA

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 5.0%

Unemployment Rate:

County: 5.5%

Kentucky: 5.0%

Existing Presence in Kentucky: None

Special Conditions:

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. The company reported 3 full-time, Kentucky resident employees as of the application date.

The company has a co-employment relationship with a third-party professional employer organization to provide benefits management for the full-time employees at the project. However, the applicant company has oversight of employees and control of their scope of work. The agreement outlining the employment services provided will be incorporated into the tax incentive agreement. The approved company will be held to the job and wage requirements and eligible for wage assessments on employees working at the site of the project and compensated through the third-party professional employer organization.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL

Date: April 29, 2021
Approved Company: Synchrony Lab Services, LLC
City: Louisville **County:** Jefferson
Activity: Service or Technology **Prelim Resolution #:** KBI-IL-21-23400
Bus. Dev. Contact: M. David-Jacobs **DFS Staff:** K. McCane

Project Description: Synchrony Lab Services, LLC is a wholly owned entity under Trilogy Pro Services, LLC. The company is seeking to establish a start-up lab service company to service nursing homes, assisted living facilities and other long term care facilities.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$650,000	\$1,300,000
\$50,000	\$50,000
\$200,000	\$415,000
\$135,000	\$135,000
\$1,035,000	\$1,900,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$31.25	
1	10	\$31.25	\$20,000
2	16	\$31.25	\$25,000
3	32	\$31.25	\$60,000
4	32	\$31.25	\$60,000
5	34	\$31.25	\$65,000
6	34	\$31.25	\$65,000
7	34	\$31.25	\$70,000
8	34	\$31.25	\$75,000
9	34	\$31.25	\$80,000
10	34	\$31.25	\$80,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$600,000

Incentive Type:
Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Trilogy Pro Services, LLC - Louisville, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% Louisville/Jefferson County Metro Government

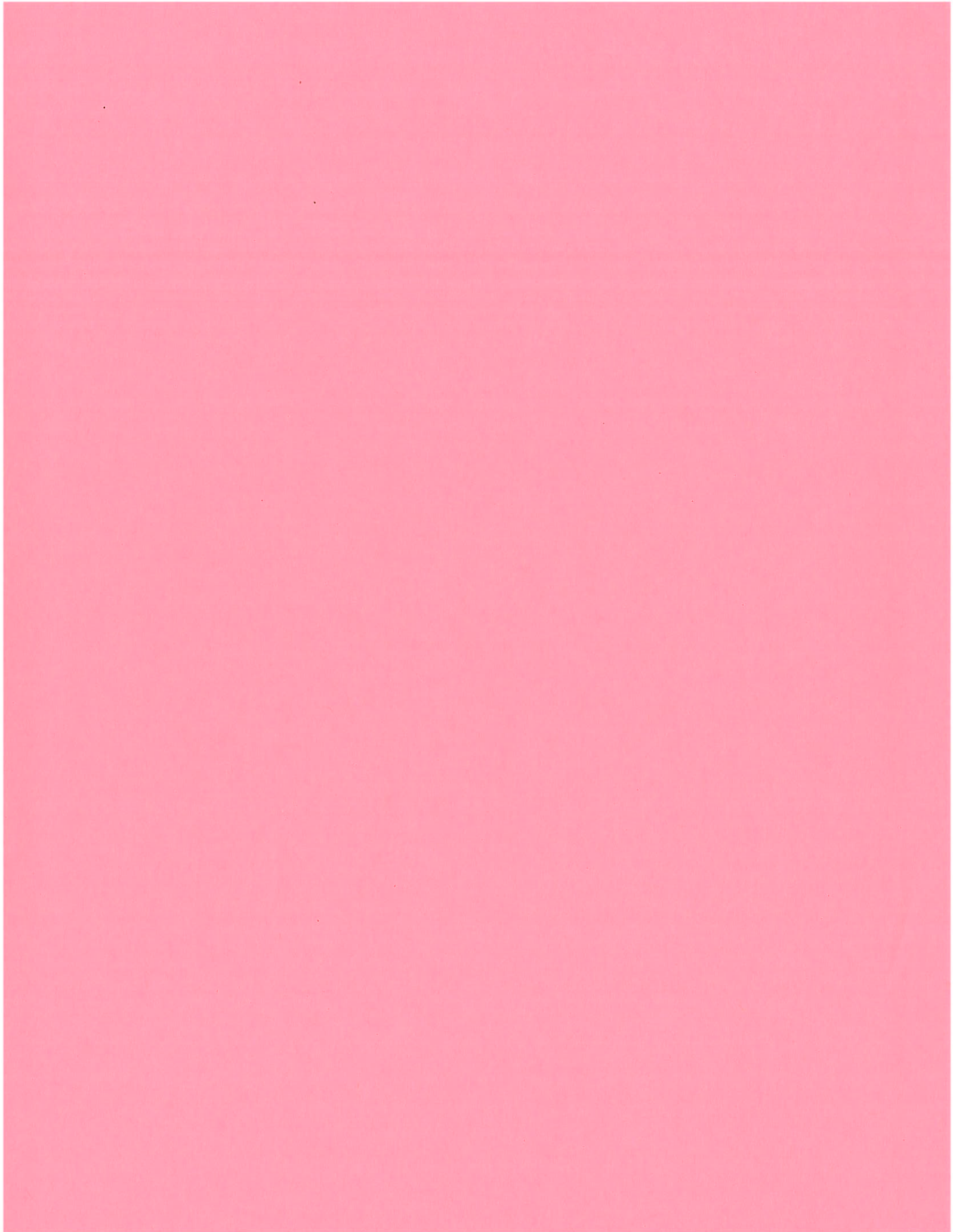
Unemployment Rate:

County: 5.7%

Kentucky: 5.0%

Existing Presence in Kentucky: None

Special Conditions: None



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

Date: April 29, 2021
Approved Company: Logan Premium Meats and Processing LLC
City: Russellville **County:** Logan
Activity: Agribusiness **Prelim Resolution #:** KBI-I-21-23435
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Logan Premium Meats and Processing LLC (LPMP) is a planned USDA-inspected custom meat processor that will sell products wholesale. The company is considering constructing a facility that will harvest beef, pork, goat and lamb. In addition to the processing, LPMP will have a curing room and smoke houses.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$500,000	\$500,000
\$2,900,000	\$2,900,000
\$200,000	\$400,000
\$60,000	\$60,000
\$3,660,000	\$3,860,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$25.00	
1	10	\$25.00	\$25,000
2	15	\$25.00	\$25,000
3	15	\$25.00	\$25,000
4	15	\$25.00	\$25,000
5	15	\$25.00	\$25,000
6	15	\$25.00	\$25,000
7	15	\$25.00	\$25,000
8	15	\$25.00	\$25,000
9	15	\$25.00	\$25,000
10	15	\$25.00	\$25,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$250,000

Incentive Type:
Other

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

Ownership (20% or more):

Chris Milam	Olmstead, KY
Ethan Holloway	Olmstead, KY
Adam Holloway	Olmstead, KY
Ricky Holloway	Olmstead, KY
Phil Holloway	Russellville, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%
Local: .75% Logan County Fiscal Court

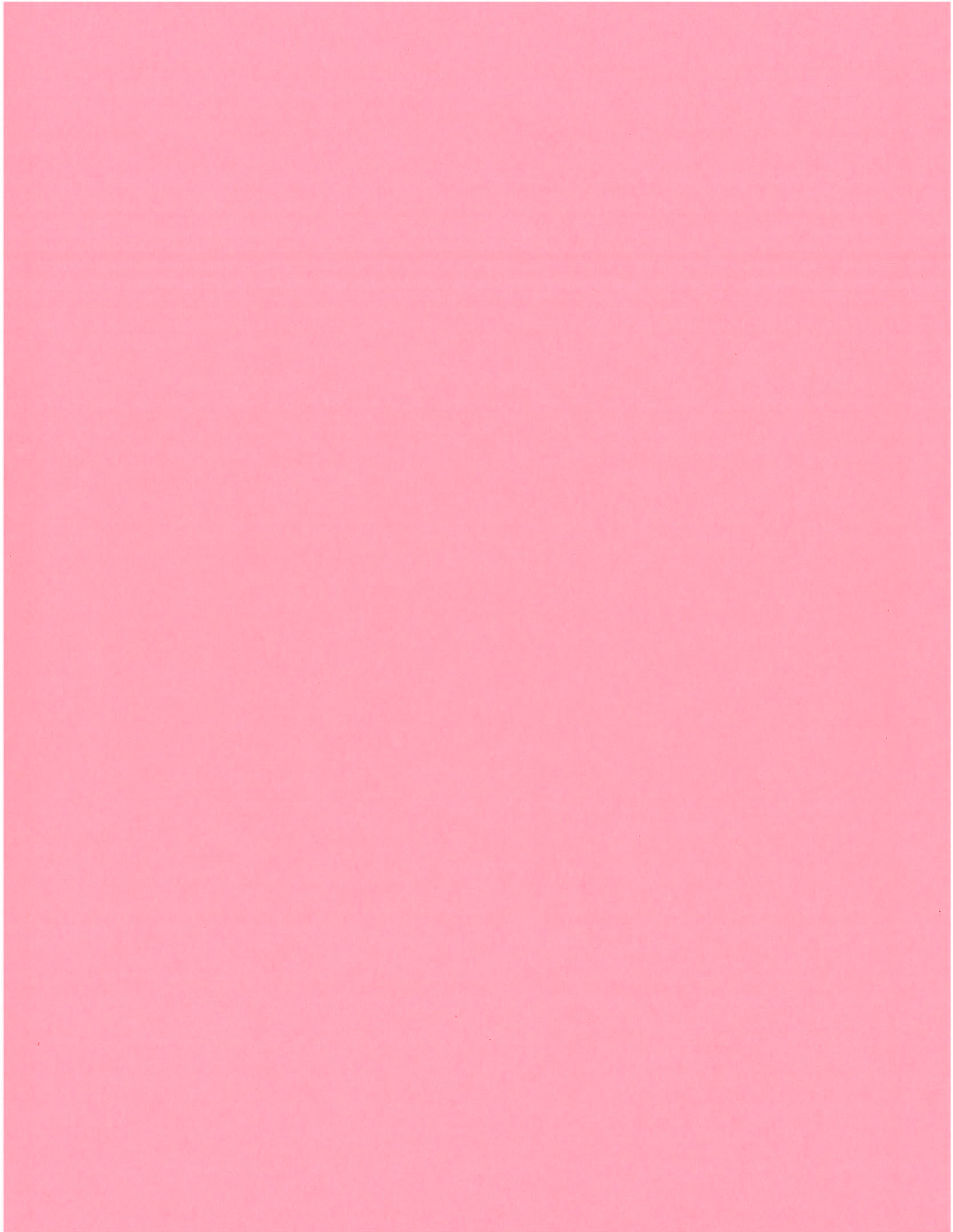
Unemployment Rate:

County: 3.7%

Kentucky: 5.0%

Existing Presence in Kentucky: None

Special Conditions: None



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

Date: April 29, 2021
Approved Company: Metalsa Structural Products, Inc.
City: Elizabethtown **County:** Hardin
Activity: Manufacturing **Prelim Resolution #:** KBI-IL-21-23437
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Headquartered out of Novi, Michigan, Metalsa Structural Products, Inc. has served the automotive industry for over 60 years providing metallic structures for heavy and light trucks. Metalsa employs over 2,700 employees across its locations. There are 20 Metalsa locations worldwide, and 6 located in the United States. Of those, Kentucky is home to 3 manufacturing plants; Elizabethtown, Hopkinsville, and Owensboro. The company is considering to add additional space, purchase equipment and make facility improvements to create a new manufacturing line in order to support its customers in Michigan.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

	Eligible Costs	Total Investment
Rent	\$0	\$0
Building/Improvements	\$0	\$0
Equipment	\$2,320,000	\$26,200,000
Other Start-up Costs	\$0	\$0
TOTAL	\$2,320,000	\$26,200,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	116	\$30.00	
1	116	\$30.00	\$120,000
2	116	\$30.00	\$120,000
3	116	\$30.00	\$120,000
4	116	\$30.00	\$120,000
5	116	\$30.00	\$120,000
6	116	\$30.00	\$120,000
7	116	\$30.00	\$120,000
8	116	\$30.00	\$120,000
9	116	\$30.00	\$120,000
10	116	\$30.00	\$120,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,200,000

Incentive Type:
Other

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

Ownership (20% or more):

Metalsa S.A. DE C.V. Nuevo Leon, Mexico

Active State Participation at the project site:

<u>Date</u>	<u>Program</u>	<u>Status / Jobs Required</u>	<u>Amount</u>
Sep 25, 2014	KBI	Monitor/1,071	\$21,000,000

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% City of Elizabethtown

Unemployment Rate:

County: 5.2%

Kentucky: 5.0%

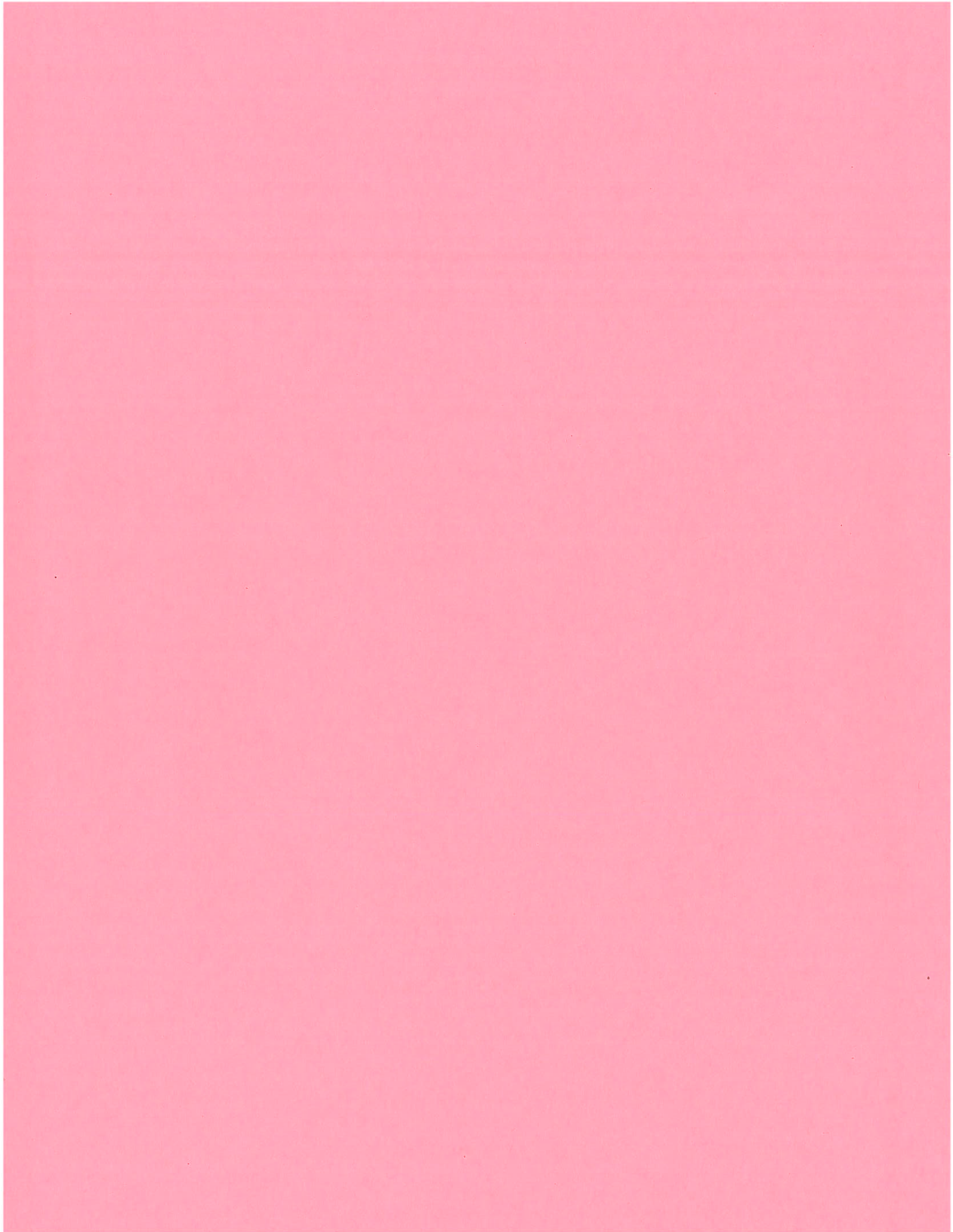
Existing Presence in Kentucky:

Christian, Daviess and Hardin Counties

Special Conditions:

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. The company reported 1902 full-time, Kentucky resident employees as of the application date.

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



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL

Date: April 29, 2021
Approved Company: Millwork Products, L.L.C.
City: Paducah **County:** McCracken
Activity: Manufacturing **Prelim Resolution #:** KBI-I-21-23434
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Millwork Products, L.L.C. is one of the region's largest wholesale distributors of pre-hung doors and millwork. Due to the continued growth of its operations, the company is considering increasing its warehousing space as well as its production area to keep pace with the customer's demand for the products.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$0	\$0
Building/Improvements	\$1,529,000	\$1,529,000
Equipment	\$363,500	\$363,500
Other Start-up Costs	\$25,000	\$25,000
TOTAL	\$1,917,500	\$1,917,500

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	11	\$16.00	
1	11	\$16.00	\$15,000
2	12	\$16.00	\$15,000
3	12	\$16.00	\$15,000
4	13	\$16.00	\$15,000
5	13	\$16.00	\$15,000
6	14	\$16.00	\$15,000
7	14	\$16.00	\$15,000
8	15	\$16.00	\$15,000
9	15	\$16.00	\$15,000
10	15	\$16.00	\$15,000
11	15	\$16.00	\$15,000
12	15	\$16.00	\$15,000
13	15	\$16.00	\$15,000
14	15	\$16.00	\$15,000
15	15	\$16.00	\$15,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$225,000

Incentive Type:
Enhanced

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

Ownership (20% or more):

Robert K. Allen	Paducah, KY
Thomas R. Arnold	Hopkinsville, KY
Robert S. Arnold	Hopkinsville, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 5.0%

Unemployment Rate:

County: 6.1%

Kentucky: 5.0%

Existing Presence in Kentucky:

McCracken County

Special Conditions:

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. The company reported 65 full-time, Kentucky resident employees as of the application date.

The project will include multiple locations within McCracken County/Paducah. Only investment costs incurred at 1050 Madison Street will be considered towards calculating eligible costs. Employees and their respective wages at the locations included in the project definition will be eligible for compliance.

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

Date: April 29, 2021
Approved Company: Send Cut Send LLC
City: Paris
Activity: Manufacturing
Bus. Dev. Contact: B. Cox

County: Bourbon
Prelim Resolution #: KBI-I-21-23432
DFS Staff: D. Phillips

Project Description: Send Cut Send LLC manufactures laser cut metals and custom made products. The company's in-house state-of-the-art software and equipment insures a fast turnaround for its customers. The project would include a new facility in Paris to improve logistics for its customers in the Midwest and along the East Coast.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$250,000	\$250,000
\$1,490,760	\$1,490,760
\$200,000	\$2,110,000
\$88,008	\$88,008
\$2,028,768	\$3,938,768

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$21.00	
1	20	\$21.00	\$80,000
2	25	\$21.00	\$80,000
3	35	\$21.00	\$80,000
4	50	\$21.00	\$80,000
5	60	\$21.00	\$80,000
6	75	\$21.00	\$80,000
7	75	\$21.00	\$80,000
8	75	\$21.00	\$80,000
9	75	\$21.00	\$80,000
10	75	\$21.00	\$80,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$800,000

Incentive Type:
Other

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

Ownership (20% or more):

Erin Belosic - Reno, NV
James Belosic - Reno, NV

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% - 0.5% City of Paris-0.5% Bourbon County

Unemployment Rate:

County: 4.1%

Kentucky: 5.0%

Existing Presence in Kentucky: None

Special Conditions: None

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

Date: April 29, 2021
Approved Company: Jackson Purchase Distillery, LLC
City: Hickman **County:** Fulton
Activity: Manufacturing **Prelim Resolution #:** KBI-I-21-23135
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Jackson Purchase Distillery, LLC, a start-up, is considering purchasing a shuttered distillery in Hickman and making facility upgrades. The company plans to be a contract provider for other distilleries.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$250,000	\$250,000
\$7,095,000	\$7,095,000
\$1,055,000	\$1,055,000
\$360,000	\$360,000
\$8,760,000	\$8,760,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$37.00	
1	30	\$37.00	\$50,000
2	30	\$37.00	\$50,000
3	30	\$37.00	\$50,000
4	30	\$37.00	\$50,000
5	30	\$37.00	\$50,000
6	30	\$37.00	\$75,000
7	30	\$37.00	\$75,000
8	30	\$37.00	\$75,000
9	30	\$37.00	\$75,000
10	30	\$37.00	\$75,000
11	30	\$37.00	\$75,000
12	30	\$37.00	\$75,000
13	30	\$37.00	\$75,000
14	30	\$37.00	\$75,000
15	30	\$37.00	\$75,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,000,000

Incentive Type:
Enhanced

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

Ownership (20% or more): None over 20%

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 5.0%

Unemployment Rate:
County: 5.0% Kentucky: 5.0%

Existing Presence in Kentucky:
Fulton County

Special Conditions: None

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MEMORANDUM

TO: KEDFA Board Members

FROM: Michelle Elder *ME*
Incentive Administration Division

DATE: April 29, 2021

SUBJECT: KBI Extensions

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

Company	County	Extension
Braidy Atlas, LLC	Boyd	12 Month
Comprehensive Medical Management, LLC	Campbell	12 Month
Greenfield World Trade, Inc.	Bourbon	12 Month
Mayfield Consumer Products, LLC	Graves	12 Month
Rainbow Design Services, Inc.	Jefferson	12 Month
Senture, LLC	Laurel	12 Month

Staff recommends approval.

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

Date: April 29, 2021
Preliminary Approval: January 31, 2019
Approved Company: Columbia Brands USA, LLC
City: Robards
Activity: Service or Technology
Bus. Dev. Contact: C. Peek

County: Henderson
Final Resolution #: KBI-F-21-22426
DFS Staff: M. Elder

Project Description: Columbia Brands USA, LLC, a U.S. subsidiary of Columbia Sportswear Company, was incorporated in 2003 in Oregon. The company sells and distributes Columbia, Sorel, Montrail, PrAna and Mountain Hardwear branded apparel and footwear products throughout the United States. The company has many retail locations and owns two distribution centers, one of which is in Kentucky. Columbia Brands USA, LLC purchased new racking equipment and electronic processing equipment at its Henderson location to meet customer demand.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$577,045	\$627,860

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	25	\$17.00	
1	25	\$17.00	\$25,000
2	25	\$17.00	\$25,000
3	25	\$17.00	\$25,000
4	25	\$17.00	\$25,000
5	25	\$17.00	\$25,000
6	25	\$17.00	\$25,000
7	25	\$17.00	\$25,000
8	25	\$17.00	\$25,000
9	25	\$17.00	\$25,000
10	25	\$17.00	\$25,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$250,000

County Type:
Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

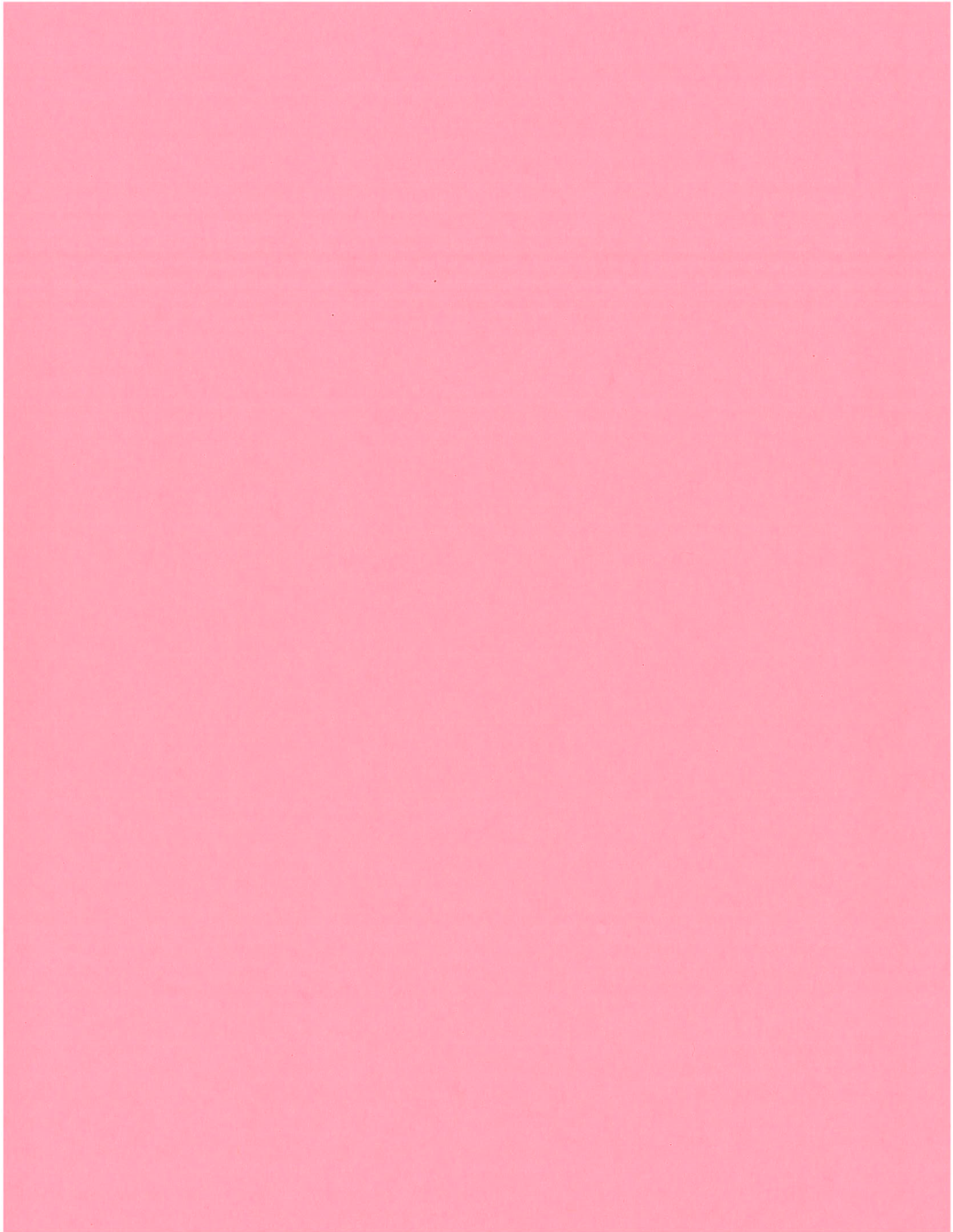
Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 102

Modifications since preliminary approval?

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



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

Date: April 29, 2021
Preliminary Approval: July 27, 2017
Approved Company: ORBIS Corporation
City: Bardstown
Activity: Manufacturing
Bus. Dev. Contact: M. David-Jacobs

County: Nelson
Final Resolution #: KBI-F-21-21718
DFS Staff: D. Phillips

Project Description: ORBIS Corporation is the industrial leader in reusable packaging serving automotive, industrial, retail and food/beverage supply chains. The project included the expansion of its existing facility in Bardstown by increasing production, warehouse space and purchasing additional equipment.

Anticipated Project Investment - Owned

Eligible Costs	Total Investment
\$9,400,000	\$45,930,981

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	55	\$31.00	
1	55	\$31.00	\$90,000
2	55	\$31.00	\$90,000
3	55	\$31.00	\$90,000
4	55	\$31.00	\$90,000
5	55	\$31.00	\$90,000
6	55	\$31.00	\$90,000
7	55	\$31.00	\$90,000
8	55	\$31.00	\$90,000
9	55	\$31.00	\$90,000
10	55	\$31.00	\$90,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$900,000

County Type:
Other

Statutory Minimum Wage Requirements:

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

Special Conditions:

Maintain Base Employment: 186
Maintain Statewide Employment: 107

Modifications since preliminary approval? Yes

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

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

Date: April 29, 2021
Preliminary Approval: May 31, 2018
Approved Company: RKW North America, Inc.
City: Franklin
Activity: Manufacturing
Bus. Dev. Contact: C. Peek

County: Simpson
Final Resolution #: KBI-F-21-22079
DFS Staff: M. Elder

Project Description: RKW North America, Inc. produces polyethylene films used in flexible packaging, medical packaging and household packaging items. The company constructed additional manufacturing and warehouse space as well as installed a new blown film line and a multicolor print line to meet customer demand.

Anticipated Project Investment - Owned

Eligible Costs	Total Investment
\$4,328,041	\$19,586,858

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	29	\$22.00	
1	30	\$22.00	\$60,000
2	30	\$22.00	\$60,000
3	30	\$22.00	\$60,000
4	30	\$22.00	\$60,000
5	30	\$22.00	\$60,000
6	30	\$22.00	\$60,000
7	30	\$22.00	\$60,000
8	30	\$22.00	\$60,000
9	30	\$22.00	\$60,000
10	30	\$22.00	\$60,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$600,000

County Type:
Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

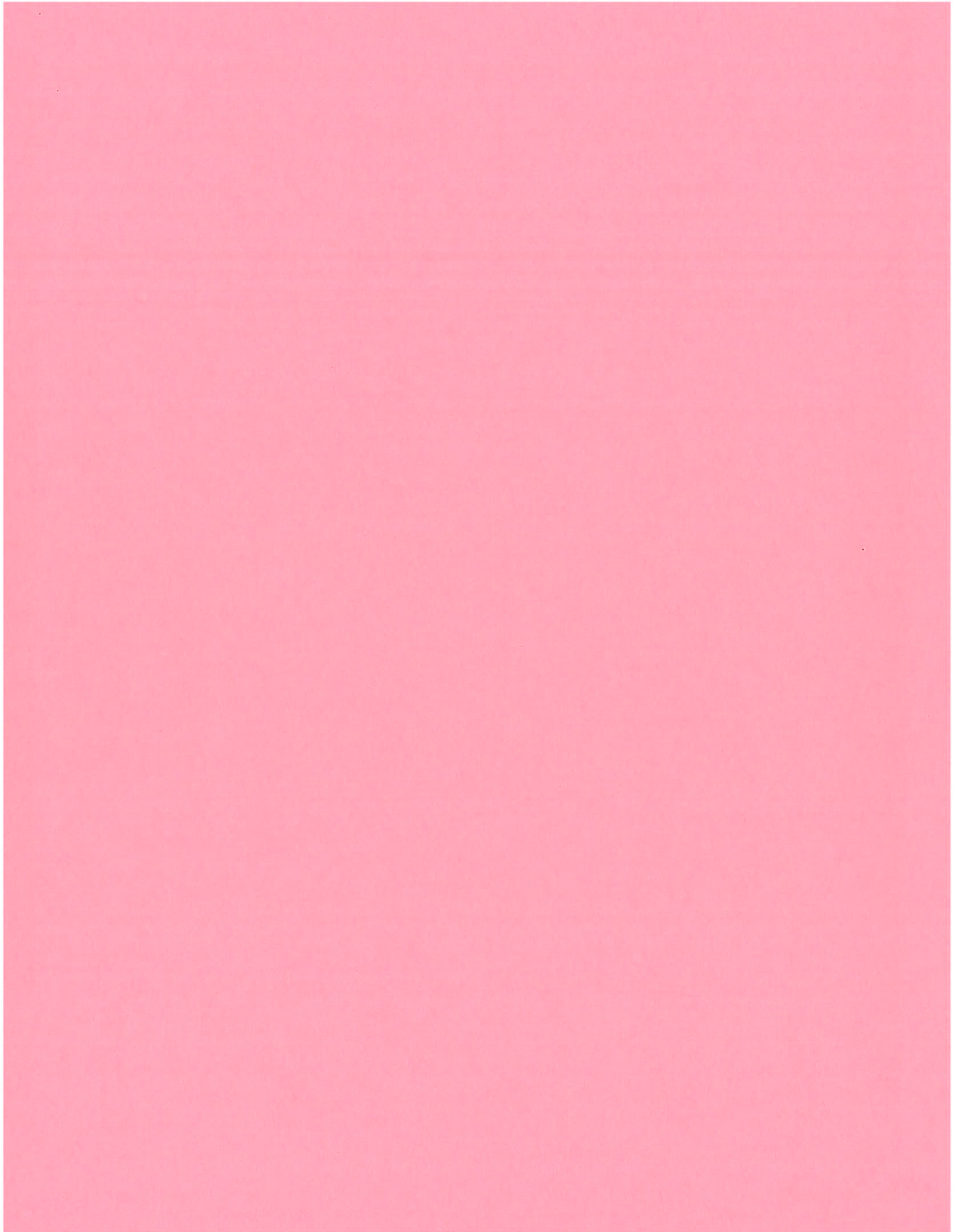
Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 91

Modifications since preliminary approval?

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



MEMORANDUM

TO: KEDFA Board Members

FROM: Sarah Butler
Incentive Administration Division

DATE: April 29, 2021

SUBJECT: KEDFA Loan Modification
Crittenden County Economic Development Corporation (CCEDC)
Marion, Crittenden County

On May 10, 2006, KEDFA closed a \$300,000 loan with CCEDC to purchase 105 acres for the development of an industrial park in Marion, Crittenden County. The loan terms included five (5) years at 2% interest only with principal payments occurring when parcels were sold and letters of credit as collateral. KEDFA approved extensions of the loan for five (5) more years in 2011 and 2016. In 2016, KEDFA extended the loan until May 10, 2021 with monthly principal payments of \$250 at 2% interest with the same collateral.

CCEDC has sold land to the City for a water treatment facility and to the Kentucky Department of Highways for a facilities operation. CCEDC recently sold 50 acres of wooded/sloped land and 20 acres of prime industrial lots remain. The current balance is approximately \$181,838.

Staff recommends a modification to extend the maturity date five (5) years to May 10, 2026 with an increased monthly payment to \$500 principal plus 2% interest with equal principal value plus three months interest letters of credit as collateral.

Kentucky Small Business Tax Credit (KSBTC) Projects Report

April 2021

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/Technology	Tax Credit Amount
Blue Frame Technology LLC	Fayette	13	3	\$21.67	\$10,949	\$10,500
Bluegrass Staking Service, Inc.	Woodford	4	1	\$33.46	\$5,740	\$3,500
Churchill McGee, LLC	Fayette	19	4	\$34.02	\$25,000	\$14,000
Clayton & Crume LLC	Jefferson	8	5	\$20.22	\$70,383	\$17,500
East Louisville Oral Surgery and Dental Implants, PLC	Nelson	11	2	\$85.50	\$94,530	\$7,000
Gunderson Digital LLC	Jefferson	3	3	\$26.64	\$11,271	\$10,500
Hometown Concrete, LLC	Boone	5	7	\$23.45	\$74,450	\$24,500
Maile Custom Builders, Inc.	Kenton	13	2	\$21.79	\$28,499	\$7,000
Paducah Supply Company	McCracken	23	1	\$12.50	\$5,460	\$3,500
Phoenix Preferred Care Incorporated	Pulaski	10	3	\$18.11	\$15,179	\$10,500
Rick Roberts Stair Co. LLC	Woodford	8	1	\$13.82	\$8,950	\$3,500
Rudler, Professional Service Corporation	Kenton	29	2	\$47.91	\$9,169	\$7,000
Williams Advertising, LLC	Christian	3	1	\$19.23	\$5,335	\$3,500
Wise Bird Cider Co, LLC	Fayette	0	3	\$21.90	\$11,229	\$10,500
14	9		38	Total	\$376,144	\$133,000

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	\$1,051,500
FYTD KSFTC Approvals	\$76,782
Current KSBTC Request	\$133,000
Current KSFTC Request	\$31,250
Remaining FY Credits	\$1,707,468

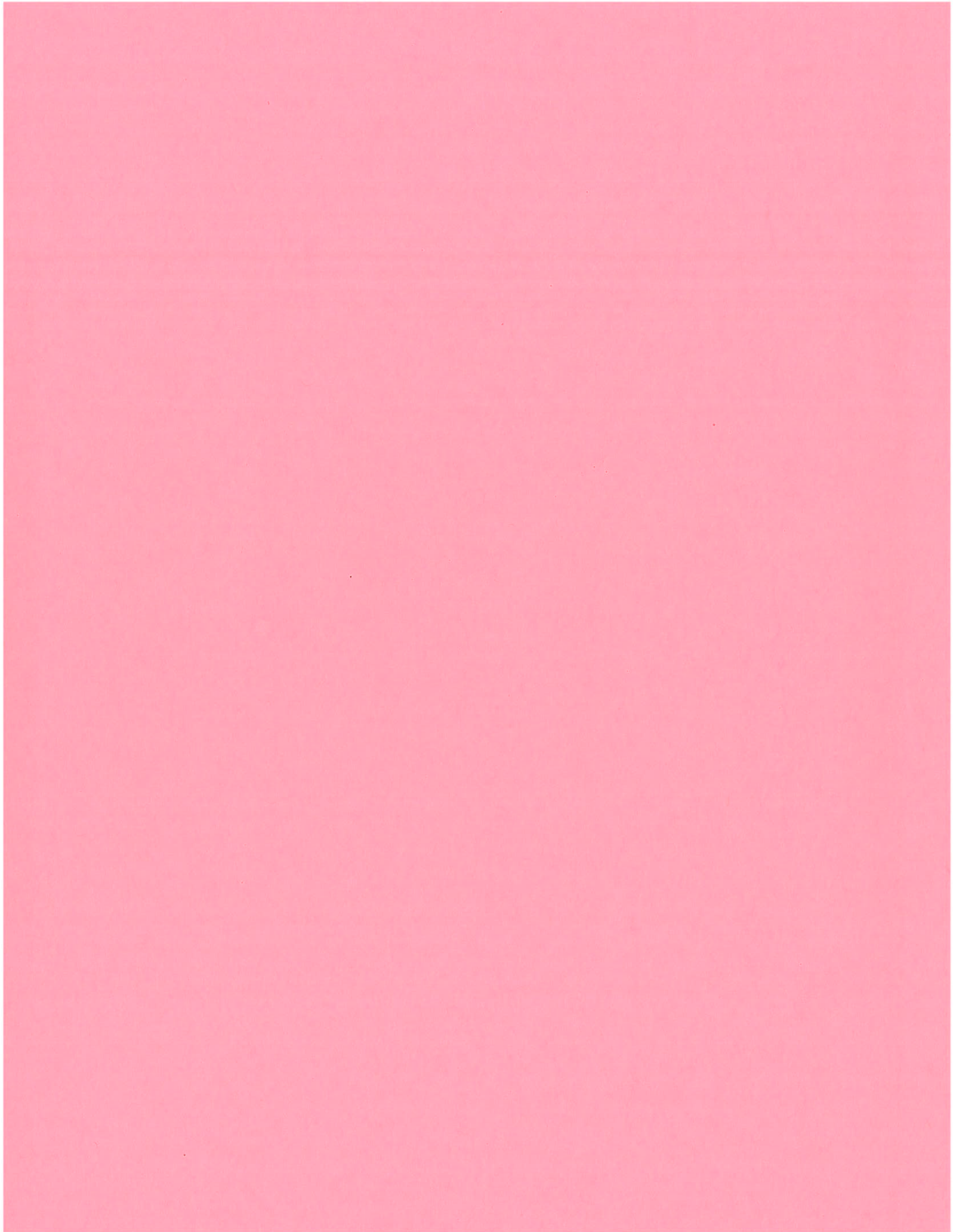
Kentucky Selling Farmer Tax Credit (KSFTC) Projects Report

April 2021

Selling Farmer	County	Qualifying Agricultural Assets	Tax Credit Amount
Larry W. Potter and Rebecca Murphy Potter	Montgomery	\$150,000	\$7,500
Courtney Farms, LLC	Shelby	\$475,000	\$23,750
2	2	\$625,000	\$31,250

Note: The tax credit amount will be equal to 5% of the total qualifying agricultural assets amount, with a maximum tax credit of \$25,000 per applicant for each calendar year and \$100,000 lifetime. 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	\$1,051,500
FYTD KSFTC Approvals	\$76,782
Current KSBTC Request	\$133,000
Current KSFTC Request	\$31,250
Remaining FY Credits	\$1,707,468



Kentucky Angel Investment Tax Credit Projects Report

April 2021

Qualified Investor	Qualified Small Business	County	Projected Investment	Potential Tax Credit
Hanley, John E.	Vivorte (DE), Inc.	Jefferson	\$10,000	\$2,500
Howard, William G.	Vivorte (DE), Inc.	Jefferson	\$100,000	\$25,000
Lonnemann, John Michael	Wendal Inc	Kenton	\$10,032	\$2,508
Pietromonaco, MaryAnn	Wendal Inc	Kenton	\$10,032	\$2,508
4 Projects	2	2	\$130,064	\$32,516
4 Investors				

Note: For each calendar year, the total amount of tax credits available for the Kentucky Angel Investment Act program shall not exceed \$3,000,000. The total amount of tax credits approved for an individual Qualified Investor in a calendar year shall not exceed \$200,000 in aggregate.

Projected Credits - To Date	(\$1,333,041)
Reclaimed Credits	\$388,754
Net Obligated Credits	(\$944,287)
Credit Limit	\$3,000,000
Net Obligated Credits	(\$944,287)
Remaining Credits	\$2,055,713

Closed	Participating Bank	KSBCI Program	Total Project Amount	KSBCI Support Amount
CKW Physical Therapy, Inc.	Commercial Bank of West Liberty	KYCSP	\$ 272,900.92	\$ 54,580.00
Beaver Creek Vet.	MACED	KYLPP	\$ 410,000.00	\$ 68,000.00
Burgess Steel Services, Inc.	Citizens Deposit Bank	KYCSP	\$ 75,173.47	\$ 14,000.00
JAKLAK LLC	MainSource 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/Sheila's Property, LLC	First National Bank of Grayson	KYCSP	\$ 580,000.00	\$ 104,400.00
Prosigns LLC	MACED	KYCSP	\$ 150,000.00	\$ 30,000.00
Print My Threads, LLC	MACED	KYCSP	\$ 230,000.00	\$ 40,000.00
Marshall T. West d/b/a West & Jones Funeral Home	MACED	KYCSP	\$ 225,000.00	\$ 40,000.00
Against The Grain, LLC	Wilson & Muir Bank & Trust Co.	KYCSP	\$ 1,100,000.00	\$ 200,000.00
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
Starlite, LLC	Kentucky Bank	KYCSP	\$ 1,777,000.00	\$ 223,424.00
Heritage Millworks, LLC d/b/a Powell Valley Millwork	MACED	KYCSP	\$ 425,000.00	\$ 80,000.00
Heritage Millworks, LLC	MACED	KYCSP	\$ 4,500,000.00	\$ 150,000.00
Whitaker Group, LLC	MACED	KYCSP	\$ 175,000.00	\$ 35,000.00
Whitaker Group II, LLC	MACED	KYCSP	\$ 175,000.00	\$ 35,000.00
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.	MainSource Bank	KYCSP	\$ 707,000.00	\$ 131,400.00
Posh Academy, LLC	Paducah Bank & Trust	KYCSP	\$ 358,250.00	\$ 49,000.00
Stapleton Holdings, LLC	MainSource Bank	KYCSP	\$ 457,000.00	\$ 91,400.00
Bluegrass Tool & Industrial, LLC	First Security Bank	KYCSP	\$ 1,250,000.00	\$ 250,000.00
Julep Pets, Inc.	Kentucky Bank	KYCSP	\$ 155,000.00	\$ 23,250.00
Miles Away, Inc.	Community Ventures Corporation	KYCSP	\$ 290,000.00	\$ 10,000.00
Quality Tire & Access, Inc.	SKED	KYCSP	\$ 150,000.00	\$ 22,500.00
Whitaker Group, LLC	KHIC	KYCSP	\$ 270,000.00	\$ 54,000.00
Whitaker Group II, LLC	KHIC	KYCSP	\$ 5,535,000.00	\$ 108,000.00
M & M Newspapers, LLC	Traditional Bank	KYCSP	\$ 500,000.00	\$ 90,000.00
Cane Run Properties, LLC	MainSource Bank	KYCSP	\$ 285,000.00	\$ 57,000.00
Two Martini's LLC	Community Ventures Corporation	KYCSP	\$ 540,027.00	\$ 37,801.00
B & B Contracting, LLC	MACED	KYCSP	\$ 100,000.00	\$ 20,000.00
Downtown Fitness Paducah, LLC	Community Financial Services Bank	KYCSP	\$ 468,230.78	\$ 88,000.00
Critchfield Meats, Inc.	Traditional Bank	KYCSP	\$ 1,607,905.79	\$ 211,543.20
Cunningham Golf Car Co., Inc.	MainSource Bank	KYCSP	\$ 700,000.00	\$ 140,000.00
America's Finest Filters, Inc.	MainSource Bank	KYCSP	\$ 170,500.00	\$ 34,100.00
Library Holdings, LLC	Fifth Third Bank	KYCSP	\$ 2,530,000.00	\$ 249,000.00
Howard Law Firm, PLC	KHIC	KYCSP	\$ 250,000.00	\$ 10,000.00
Eddie Eugene Shelton and Charlotte Shelton	Citizens National Bank of Paintsville	KYCSP	\$ 149,000.00	\$ 29,800.00
FireFresh Bar-B-Q, Blankenbaker, LLC	MainSource Bank	KYCSP	\$ 175,000.00	\$ 26,250.00
Miracle Lawn and Landscaping, Inc.	KHIC	KYCSP	\$ 150,000.00	\$ 25,600.00
PMAK, LLC (project #1)	Fifth Third Bank	KYCSP	\$ 725,000.00	\$ 72,500.00
Country Boy Brewing, LLC & CBB Properties, LLC (equipment loan)	Traditional Bank	KYCSP	\$ 2,997,438.00	\$ 346,716.00
Kenneth A. Bell, Inc.	Fifth Third Bank	KYCSP	\$ 334,988.36	\$ 66,997.00
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
Kentucky River Community Care, Inc. (project #2)	Citizens National Bank of Paintsville	KYCSP	\$ 673,000.00	\$ 134,600.00
Sterling Physical Therapy & Associates, P.S.C.	The Citizens Bank	KYCSP	\$ 467,000.00	\$ 75,000.00
Great Flood Holdings, LLC	Republic Bank & Trust	KYCSP	\$ 500,000.00	\$ 100,000.00
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
Chrston Enterprises, Inc. d/b/a Isom IGA	MACED	KYCSP	\$ 468,000.00	\$ 83,600.00
Whitaker Group, LLC	MACED	KYCSP	\$ 655,000.00	\$ 105,000.00
Whitaker Group II, LLC	MACED	KYCSP	\$ 262,000.00	\$ 52,400.00
McClure's Auto Parts, Inc.	MACED	KYCSP	\$ 560,000.00	\$ 112,000.00
High Performance Computer Services LLC	Citizens National Bank of Paintsville	KYCSP	\$ 338,080.00	\$ 62,500.00
Mirissia Duncil and Miles Duncil	First National Bank of Grayson	KYCSP	\$ 205,000.00	\$ 41,000.00
Hillview Property Management, LLC	Citizens First Bank	KYCSP	\$ 488,000.00	\$ 96,000.00
RHLasher/BGC Properties, LLC (The Big Green Cow, Inc.)	Traditional Bank	KYCSP	\$ 1,322,840.00	\$ 132,284.00
DHN Midland, LLC	First Harrison Bank	KYCSP	\$ 1,167,500.00	\$ 225,000.00
Kentucky River Community Care, Inc. (project #3)	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 1,000,000.00	\$ 200,000.00
Logan Corporation	SKED	KYCSP	\$ 575,000.00	\$ 80,000.00
Lee's Ford Dock, Inc.	Community Trust Bank	KYCSP	\$ 974,000.00	\$ 194,800.00
Tackett Enterprises, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 232,000.00	\$ 46,400.00
GBC Enterprises, LLC	Republic Bank & Trust	KYCSP	\$ 2,822,500.00	\$ 360,000.00
Addiction Recovery Care, LLC (project #1)	MACED	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
The B Hive Child Care Academy Limited Liability Company	United Citizens Bank & Trust	KYCSP	\$	97,380.00	\$	9,738.00
Crum Funeral Home LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	750,000.00	\$	150,000.00
Philip Sharp LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	300,000.00	\$	53,000.00
East End Foot, LLC	First Harrison Bank	KYCSP	\$	615,000.00	\$	108,309.00
Zinky's Dog Care, LLC	Citizens First Bank	KYCSP	\$	189,230.00	\$	37,000.00
May and Lee Management, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	1,100,000.00	\$	220,000.00
Robert Leon Allen	Monticello Banking Company	KYCSP	\$	87,500.00	\$	17,500.00
Addiction Recovery Care, LLC (project #2)	MACED	KYCSP	\$	500,000.00	\$	100,000.00
AAA CNC Milling Center LLC	First Harrison Bank	KYCSP	\$	330,000.00	\$	36,000.00
Alley Land Company	Citizens Bank of Kentucky, Inc.	KYCSP	\$	768,000.00	\$	88,200.00
True North Properties, LLC	Fifth Third Bank	KYCSP	\$	120,000.00	\$	24,000.00
PEARCE Group LLC	Fifth Third Bank	KYCSP	\$	230,000.00	\$	46,000.00
Hopland Ventures, LLC	South Central Bank	KYCSP	\$	99,000.00	\$	15,600.00
Wente Holdings, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	845,953.00	\$	169,190.00
Highland Property Group LLC	Fifth Third Bank	KYCSP	\$	1,400,000.00	\$	200,000.00
AEK Transport Services LLC	Community Ventures Corporation	KYCSP	\$	85,000.00	\$	17,000.00
BBY Management Group LLC	Traditional Bank	KYCSP	\$	2,017,000.00	\$	188,000.00
Narrow Gate Properties, LLC	Fifth Third Bank	KYCSP	\$	3,825,000.00	\$	360,000.00
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
Kentucky Rural Health Information Technology Network, Inc. (dba Horizon Health)	Forcht Bank	KYCSP	\$	50,000.00	\$	10,000.00
BWH Land Company, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	205,000.00	\$	41,000.00
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	\$	130,000.00
BlueGrass Taproot, LLC	First Harrison Bank	KYCSP	\$	786,150.00	\$	135,000.00
Double D's Ice Cream Distribution Inc.	Cumberland Valley National Bank	KYCSP	\$	505,354.00	\$	85,424.00
PJJAM Enterprises, LLC (real estate loan)	Stock Yards Bank & Trust	KYCSP	\$	1,575,000.00	\$	90,000.00
PJJAM Enterprises, LLC (equipment loan)	Stock Yards Bank & Trust	KYCSP	\$	1,250,000.00	\$	250,000.00
TOTAL CLOSED FUNDS			\$	86,922,188.51	\$	11,735,450.15

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	MACED	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	MainSource 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/Watts'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.	MACED	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
Skidaddlas, 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
Austin Enterprises Incorporated
HC Matthews
212 Wayne Drive LLC, dba LaFontaine Preparatory School, LLC
All Type Supply, LLC
CGS Machine & Tool, Inc.
Stardust Holdings, LLC & Stardust Ventures, LLC
Godi Corporation
Cosmic Cheer and Tumble LLC
Superior Expeditors LLC (project #1)
AU Associates, Inc.
Starlite, LLC
Eastman Law Office, PSC
Mountain Music Exchange, LLC
J & H Mcglone LLC dba Kees Farm Services & Supply, LLC - project #1
J & H Mcglone LLC dba Kees Farm Services & Supply, LLC - project #2
Empress Properties, LLC
D & M Contracting, Inc.
Tilted Tulip, LLC
Purley Enterprises, Inc. (project #1)
Purley Enterprises, Inc. (project #2)
Miller Insulation, LLC/Andrew & Eli Miller
My Visual Package, LLC
Paducah Pizza Bakers, LLC
Country Boy Brewing, LLC & CBB Properties, LLC (construction loan)
G&M Investments, LLC
Best Tyler, LLC
Mike Combs, Inc. dba Concrete Craft of Lexington
Auto Wash USA, LLC
Hospitality Resources, LLC
Women First, PLLC
Durbin Super Bowl, LLC
Invictus 2468, LLC
breathe, LLC
M&M Partners (project #1)
Trackside Butcher Shoppe, LLC - Request #1
Steamer Seafood Concessions & Catering, LLC
Land Shark Shredding, LLC (Project #1)
Land Shark Shredding, LLC (Project #2)
S & K Farms LLC/S & K Powder Coating, LLC
Bader's Food Mart, Inc.
Latonia Star, LLC (project #1)
Latonia Star, LLC (project #2)
ROR, LLC/Stepping Stones For Children, Inc.
Dalton Development Company Limited Liability Company (project #1)
Hildreth Brothers, LLC
Michael A. Green and Vipavee T. Green (Crank and Boom)
RuffleGirl Inc.
CFO Advantage, LLC - Travel Guide - Kentucky
Marikka's Restaurant, Inc.
Steamer's Seafood Bowling Green LLC
Trackside Butcher Shoppe, LLC - Request #2
Optimum Fitness, LLC
Ruby Concrete, Inc.
Discernity, LLC
Gaunce's Café and Deli LLC
Parkview Pharmacy, Inc.
Bradley Ebelhar and Angela Ebelhar dba The Crowne
TVC Holdings LLC
Canewood Homeowners Association, Inc. & Canewood HOA GC, LLC
Atlas Development Group, LLC
Nicholas D. Ring & Maren B. Ring / Rotolamento Forno LLC
Casey's Foods, Inc. dba Happy IGA
HRS Brooks, Inc.
Malibu Jack's 2, LLC
Taylor Tot Child Center, Inc.
Dalton Development Company Limited Liability Company (project #2)
Dalton Development Company Limited Liability Company (project #3)
Parker Lilly Holdings, LLC
Wellness Care, LLC
Kentucky River Community Care, Inc. (project #1)
The Law Offices of John Thompson, PLLC

Kentucky Bank	KYCSP	\$	680,823.58	\$	24,800.00
Kentucky Bank	KYCSP	\$	242,000.00	\$	48,400.00
Citizens First Bank	KYCSP	\$	444,900.00	\$	69,101.00
MACED	KYCSP	\$	355,000.00	\$	69,000.00
Citizens Deposit Bank	KYCSP	\$	181,868.00	\$	36,000.00
Franklin Bank & Trust Company	KYCSP	\$	1,440,000.00	\$	248,000.00
KHIC	KYCSP	\$	1,800,000.00	\$	250,000.00
Fifth Third Bank	KYCSP	\$	908,000.00	\$	60,000.00
First National Bank of Grayson	KYCSP	\$	239,000.00	\$	29,850.00
SKED	KYCSP	\$	75,000.00	\$	13,800.00
Community Ventures Corporation	KYCSP	\$	471,919.11	\$	45,855.00
Kentucky Bank	KYCSP	\$	-	\$	26,576.00
MainSource Bank	KYCSP	\$	91,000.00	\$	18,200.00
MACED	KYCSP	\$	50,000.00	\$	10,000.00
First National Bank of Grayson	KYCSP	\$	366,000.00	\$	26,700.00
First National Bank of Grayson	KYCSP	\$	50,000.00	\$	10,000.00
Republic Bank & Trust	KYCSP	\$	1,200,000.00	\$	150,000.00
MACED	KYCSP	\$	100,000.00	\$	16,000.00
MACED	KYCSP	\$	305,000.00	\$	49,000.00
Kentucky Bank	KYCSP	\$	147,500.00	\$	29,500.00
Kentucky Bank	KYCSP	\$	317,355.00	\$	57,471.00
South Central Bank of Hardin County, Inc.	KYLPP	\$	85,000.00	\$	17,000.00
South Central Bank	KYCSP	\$	30,000.00	\$	3,000.00
Paducah Bank & Trust	KYCSP	\$	1,660,000.00	\$	132,800.00
Traditional Bank	KYCSP	\$	2,950,000.00	\$	250,000.00
Paducah Bank & Trust	KYCSP	\$	350,000.00	\$	35,000.00
Wilson & Muir Bank & Trust Co.	KYCSP	\$	279,000.00	\$	48,000.00
Community Ventures Corporation	KYCSP	\$	20,000.00	\$	4,000.00
Whitaker Bank	KYCSP	\$	1,331,688.00	\$	60,000.00
United Cumberland Bank	KYCSP	\$	5,705,000.00	\$	342,300.00
First National Bank of Grayson	KYCSP	\$	335,000.00	\$	67,000.00
Fifth Third Bank	KYCSP	\$	2,125,000.00	\$	285,000.00
Fifth Third Bank	KYCSP	\$	875,000.00	\$	175,000.00
Community Ventures Corporation	KYCSP	\$	57,000.00	\$	10,000.00
Community Trust Bank	KYCSP	\$	95,612.00	\$	18,800.00
United Citizens Bank & Trust	KYCSP	\$	50,000.00	\$	10,000.00
Franklin Bank & Trust Company	KYCSP	\$	-	\$	7,974.97
Franklin Bank & Trust Company	KYCSP	\$	455,000.00	\$	91,000.00
Franklin Bank & Trust Company	KYCSP	\$	120,000.00	\$	24,000.00
Franklin Bank & Trust Company	KYCSP	\$	203,133.00	\$	40,000.00
First Financial Bank	KYCSP	\$	286,000.00	\$	57,200.00
First Financial Bank	KYCSP	\$	548,000.00	\$	45,000.00
First Financial Bank	KYCSP	\$	40,000.00	\$	8,000.00
Kentucky Bank	KYCSP	\$	1,300,000.00	\$	98,030.89
Fifth Third Bank	KYCSP	\$	243,000.00	\$	27,000.00
Franklin Bank & Trust Company	KYCSP	\$	400,000.00	\$	80,000.00
Community Ventures Corporation	KYCSP	\$	410,500.00	\$	33,656.00
First Harrison Bank	KYCSP	\$	1,450,000.00	\$	290,000.00
First Financial Bank	KYCSP	\$	98,086.76	\$	19,817.35
Traditional Bank	KYCSP	\$	3,641,565.00	\$	461,140.00
Franklin Bank & Trust Company	KYCSP	\$	700,000.00	\$	100,000.00
United Citizens Bank & Trust	KYCSP	\$	376,000.00	\$	75,200.00
United Citizens Bank & Trust	KYCSP	\$	50,000.00	\$	10,000.00
Farmers Bank of Marion	KYLPP	\$	5,675,000.00	\$	80,000.00
MainSource Bank	KYCSP	\$	100,000.00	\$	20,000.00
Kentucky Bank	KYCSP	\$	200,000.00	\$	20,000.00
Citizens National Bank of Paintsville	KYCSP	\$	260,000.00	\$	52,000.00
Community Ventures Corporation	KYCSP	\$	435,000.00	\$	27,000.00
First Harrison Bank	KYCSP	\$	610,000.00	\$	120,000.00
Kentucky Bank	KYCSP	\$	1,230,000.00	\$	184,500.00
First Citizens Bank	KYCSP	\$	2,590,000.00	\$	440,000.00
Kentucky Bank	KYCSP	\$	95,000.00	\$	10,500.00
MACED	KYCSP	\$	176,610.00	\$	34,800.00
First Citizens Bank	KYCSP	\$	4,364,000.00	\$	450,000.00
Community Ventures Corporation	KYCSP	\$	1,604,500.00	\$	60,000.00
Community Ventures Corporation	KYCSP	\$	177,110.00	\$	15,750.00
Fifth Third Bank	KYCSP	\$	375,208.00	\$	75,041.60
Fifth Third Bank	KYCSP	\$	338,500.00	\$	67,700.00
Fifth Third Bank	KYCSP	\$	690,000.00	\$	69,000.00
Fifth Third Bank	KYCSP	\$	470,000.00	\$	70,500.00
Citizens National Bank of Paintsville	KYCSP	\$	525,000.00	\$	105,000.00
Citizens Bank of Kentucky, Inc.	KYCSP	\$	78,662.00	\$	15,732.00
TOTAL PAID OFF/RECYCLABLE FUNDS		\$	82,809,541.34	\$	8,936,084.06

Transfer of Paid Off/Recyclable Funds

KEDFA Grant Program	\$	1,330,000.00
	\$	1,330,000.00

Claims Paid

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

Approved

TOTAL APPROVED FUNDS \$ - \$ -

TOTAL CLOSED, PAID OFF/RECYCLABLE, CLAIMS PAID & APPROVED \$ 173,520,975.70 \$ 21,129,150.72

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	MACED	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.	MACED	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 \$	166,695,522.42	\$ 20,855,019.20
KYCAP \$	105,306.12	\$ 3,102.12
\$	173,520,975.70	\$ 21,129,150.72