

CABINET FOR ECONOMIC DEVELOPMENT

Matthew G. Bevin Governor

Old Capitol Annex 300 West Broadway Frankfort, Kentucky 40601 ThinkKentucky.com

Terry R. Gill, Jr. Secretary

MEMORANDUM

TO:

KEDFA Members

FROM:

Katie Smith, Commissioner

Department for Financial Services

DATE:

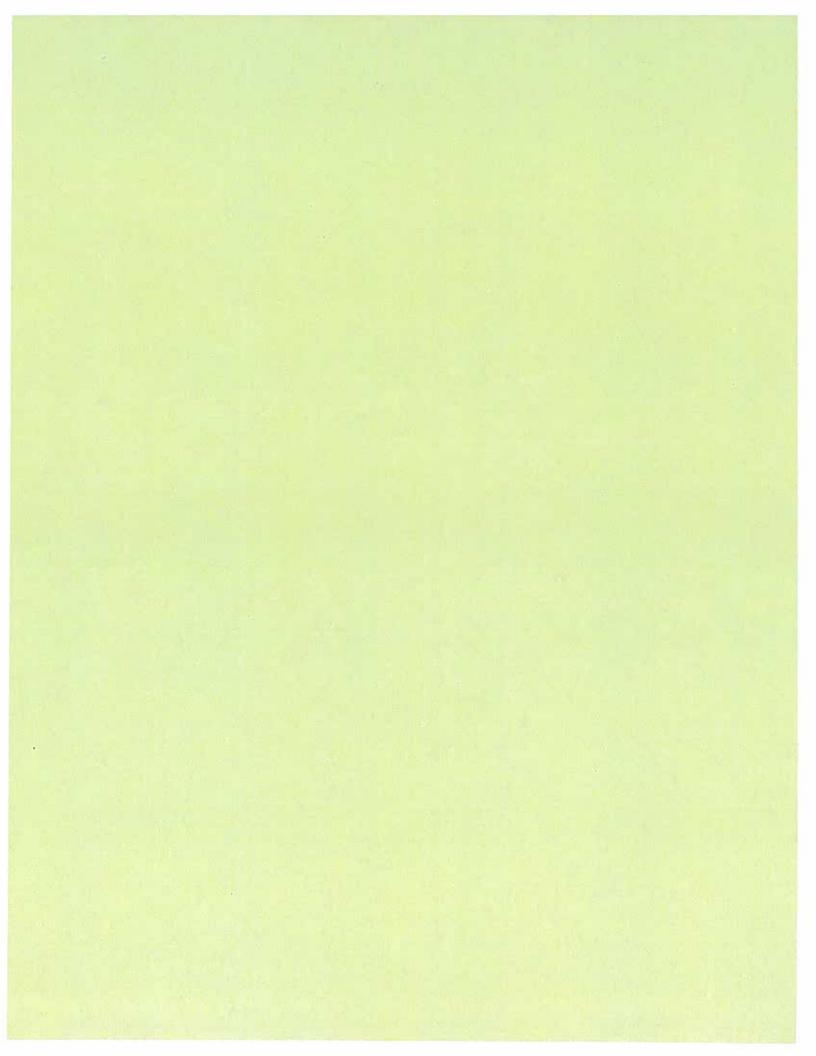
March 23, 2018

SUBJECT: KEDFA Board Meeting

The Kentucky Economic Development Finance Authority's next regular board meeting is scheduled for Thursday, March 29, 2018 at the Cabinet for Economic Development, Old Capitol Annex, 300 West Broadway in Frankfort. The meeting will convene at 10:00 a.m. (EDT) in the Board of Directors Conference Room.

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





KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

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

AGENDA March 29, 2018

Call to Order Notification of Press Roll Call

	Kylee Palmer
	Krista Harrod
	Kylee Palmer
_	Kylee Palmer
TBD	
	Bobby Aldridge
Jefferson	
	Bobby Aldridge
Madison	
Jefferson	
Harrison	
Kenton	
Woodford	
Jefferson	
Nelson	
Kenton	
Campbell	
Jefferson	
Jefferson	
	Jefferson Madison Jefferson Harrison Kenton Woodford Jefferson Nelson Kenton Campbell Jefferson

KEIA Projects Stelised, Inc. Shelby Anna Beth Bobbitt / Debbie Phillips LBX Company LLC **Fayette** Tess Simon / Debbie Phillips Kings Royal Biotech, Inc. Carlisle Tess Simon / Debbie Phillips Heritage Millworks, LLC dba Powell Valley Millwork Powell Robyn Lee / Debbie Phillips Schneider Hotels, LLC Jefferson Lindsey Ransdell / Michelle Elder **Halton Company** Allen Corky Peek / Michelle Elder KBI Projects (Preliminary) & KEIA Projects Independent Stave Company, LLC Rowan Corky Peek / Michelle Elder Independent Stave Company, LLC Rowan Hydroponic Farms USA LLC Breathitt Robyn Lee / Debbie Phillips Hydroponic Farms USA LLC Breathitt Extiel-Advantage-Somerset 1 Limited Liability Company Pulaski Anna Beth Bobbitt / Debbie Phillips Extiel-Advantage-Somerset 1 Limited Liability Company Pulaski Santa Rosa Systems, Inc. Bullitt Anna Beth Bobbitt / Debbie Phillips Santa Rosa Systems, Inc. **Bullitt KBI Projects (Preliminary)** Fooji, Inc. Fayette Anna Beth Bobbitt / Debbie Phillips Nifco America Corporation Shelby Anna Beth Bobbitt / Debbie Phillips Dream Junction Ink LLC Boone Anna Beth Bobbitt / Debbie Phillips Ampyss Healthcare Solutions, Inc. Clinton Joan Ward / Debbie Phillips Alliant Technologies LLC Barren Taylor Sears / Debbie Phillips HB Molding, Inc. Jefferson Taylor Sears / Debbie Phillips Fitzgerald Industries II, LLC Wayne Tess Simon / Debbie Phillips Century Aluminum of Kentucky General Partnership Hancock Lucas Witt / Michelle Elder HDT Expeditionary Systems, Inc. Boone Corky Peek / Michelle Elder Pioneer Plastics, Inc. Webster Corky Peek / Michelle Elder **KBI Projects (Extension)** Michelle Elder WPT Corporation Ohio AquiSense Technologies LLC Boone

Page	2	of	3	
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Clark

Taylor

Knox

Logan

Rowan

Catalent Pharma Solutions, LLC

Frost-Arnett Company

Logan Aluminum Inc.

Rajant Corporation

Kowa Kogyo-sho Co., Ltd.

KBI Projects (Final) **Debbie Phillips** Atlas Development Group, LLC Hardin Challenger Lifts, Inc. **Jefferson** eTechCampus, L.L.C. **Fayette** Graf Brothers Flooring, Inc. Greenup Xact Associates, LLC dba Xact Communications **Fayette** North American Stainless Carroll **IEIA Projects (Extension)** Kylee Palmer Cetna Energy, LLC Boyd Jefferson AD II, LLC Jefferson **KSBTC** Tim Back American Tire, Inc. Nelson Blue Frame Technology LLC Fayette Central Kentucky Sprinkler, Inc. Jessamine CJL&M, Inc. Warren **Darling State of Mind LLC Jefferson** Hera Testing Laboratories, Inc. **Fayette** Industrial Field Maintenance, LLC Fleming Kentuckiana Electrical Services, LLC Jefferson Peritech, Inc. Jefferson

McCracken

Jefferson

Campbell

Closed Session

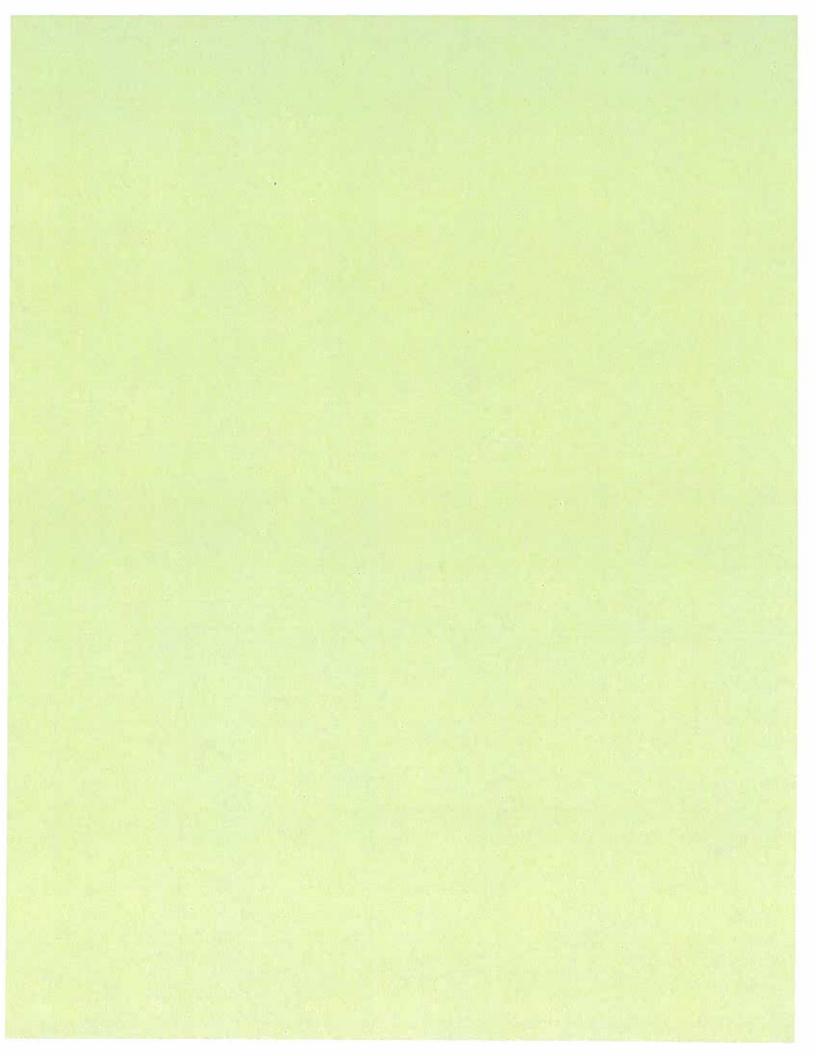
Rivercrest Engineering, Inc.

Russtech Admixtures, Inc.

The Advisory Team, LLC

Other Business

Adjournment



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

BOARD MEETINGFebruary 22, 2018

MINUTES

Call to Order

The Kentucky Economic Development Finance Authority (KEDFA) convened at 10:00 a.m. EST on February 22, 2018, at the Cabinet for Economic Development, Old Capitol Annex, Board of Directors Conference Room, 300 West Broadway in Frankfort, Kentucky.

Notification of Press

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

Roll Call

Members Present: Jean Hale, Don Goodin, Secretary William M. Landrum, III, Dorsey Hall, Tucker Ballinger, Joe Kelly and Chad Miller

Staff Present: Bobby Aldridge, Tim Back, John Bevington, Jessica Burke, Sarah Butler, Michelle Elder, Reid Glass, Krista Harrod, Robyn Lee, Brandon Mattingly, Kylee Palmer, Corky Peek, Debbie Phillips, Lindsey Ransdell, Vivek Sarin, Taylor Sears, Tess Simon, Katie Smith, Teresa Spreitzer and Joan Ward

Others Present: Michael Kalinyak, Hurt, Deckard & May; Dwight Young, Stites & Harbison; Jamie Brodsky, Stoll Keenon Ogden; Joe Berry and Mark Snell, Greater Owensboro Economic Development Corporation; Sierra Enlow, Louisville Forward; Barry Lendrum, Paladin; Judith Hollis and Jason Brauner, Grain, Limestone, & Oak, LLC; Jeff McKenzie, Bingham Greenebaum Doll; Jeff Koors, Blue Grass Metals, Inc.; and Sandy Williams, Kentucky Finance & Administration Cabinet, Office of Financial Management

Approval of Minutes

Chairman Hale entertained a motion to approve the minutes from the January 23, 2018 special KEDFA board meeting, the January 25, 2018 regular KEDFA board meeting and executive session.

Dorsey Hall moved to approve the minutes, as presented; Secretary William M. Landrum, III seconded the motion. Motion passed; unanimous.

Approved/Undisbursed Loan Report

Chairman Hale called on Kylee Palmer to review the approved/undisbursed loan report. After review, the Authority accepted the report as presented.

Financial Statements and Monitoring Reports

Chairman Hale called on Krista Harrod to review the financial statements and monthly monitoring reports as of January 31, 2018. After review, the Authority accepted the statements and reports as presented.

Kentucky Business Incentives (KBI) Project (Amendment)

Chairman Hale called on Bobby Aldridge to present a KBI project amendment to the Authority.

The Sherwin-Williams Company Madison County

Mr. Aldridge stated The Sherwin-Williams Company acquired The Valspar Corporation subsequent to its final approval and execution of the original agreement dated August 29, 2013. As a result of the purchase and corporate restructuring efforts, authorized representatives of the company requested that the project be amended to include The Sherwin-Williams Manufacturing Company, an Ohio corporation, be included as an "approved affiliate" of the project.

Staff recommended approval of the KBI amendment request.

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

Kentucky Enterprise Initiative Act (KEIA) Project (Extension)

Chairman Hale called on Mr. Aldridge to present a KEIA project extension request to the Authority.

The Webstaurant Store, Inc. Hopkins County

Mr. Aldridge stated The Webstaurant Store, Inc. requested a 12 month extension to complete its project.

Staff recommended approval of the KEIA extension request.

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

KEIA Projects

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

East Kentucky Network, LLC Floyd County

Robyn Lee Debbie Phillips

Robyn Lee stated East Kentucky Network, LLC is a major regional wireless carrier serving eastern Kentucky, Virginia and West Virginia. The company is considering expanding its operations from telecommunications to the data storage industry by constructing a facility in Ivel. The facility will serve as a data processing center.

Debbie Phillips stated the project investment is \$14,500,000 of which \$5,350,000 qualifies as KEIA eligible costs. The KEIA approved recovery amount is \$100,000 for construction materials and building fixtures and \$100,000 for research and development and/or electronic processing equipment.

Staff recommended approval of the KEIA approved recovery amount of \$200,000.

Mr. Goodin moved to approve the staff recommendation, as presented; Mr. Hall seconded the motion. Motion passed; Jean Hale abstained.

Takigawa Corporation America Nelson County

Tess Simon Michelle Elder

Tess Simon stated Takigawa Corporation America, a family-owned company since 1907, pioneered the production of polyethylene films and began manufacturing high-grade gravure printed bags in 1967. As a manufacturer of premium quality bags, the company has grown rapidly and currently has a global presence in France, Canada and Singapore. This project would allow the company to open an office and new factory in the U.S. to meet the needs of its North American customers.

Michelle Elder stated the project investment is \$37,504,703 of which \$9,024,559 qualifies as KEIA eligible costs.

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

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

Michter's Distillery LLC Washington County

Lindsey Ransdell Michelle Elder

Lindsey Ransdell stated Michter's Distillery LLC produces a variety of whiskeys including single barrel ryes, small batch bourbons and single barrel bourbons. The company has seen a demand for its products steadily increase and is considering the purchase of property to expand its storage capabilities.

Ms. Elder stated the project investment is \$17,000,000 of which \$8,500,000 qualifies as KEIA eligible costs.

Staff recommended approval of the KEIA approved recovery amount of \$400,000 for construction materials and building fixtures.

Mr. Hall moved to approve the staff recommendation, as presented; Joe Kelly seconded the motion. Motion passed; unanimous.

Whiskey Service LLC Boyle County

Lindsey Ransdell Michelle Elder

Ms. Ransdell stated Whiskey Service LLC is considering the purchase of property to develop its own storage facilities for bourbon whiskeys and other products. The company plans to engineer the facilities to serve as its primary storage as well as expand its involvement in the bourbon industry.

Ms. Elder stated the project investment is \$10,292,840 of which \$6,000,000 qualifies as KEIA eligible costs.

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

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

KBI Projects (Preliminary) and KEIA Projects

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

Jack Riley Investments LLC Warren County

Tess Simon
Debbie Phillips

Ms. Simon stated Jack Riley Investments LLC (dba Pink Lily Boutique) is a leading national e-commerce company and manufacturer of women's boutique clothing and accessories. The company is considering a location for its headquarters operation as well as to house management, marketing, finance, manufacturing, warehousing and distribution.

Ms. Phillips stated the project investment is \$2,056,800 of which \$2,050,000 qualifies as KBI eligible costs and \$958,250 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 56 with an average hourly wage of \$18.50 including benefits. The state wage assessment participation is 3.0% and the City of Bowling Green will participate at 1.0%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$650,000 and the KEIA approved recovery amount of \$40,000 for construction materials and building fixtures and \$5,000 for research and development and/or electronic processing equipment.

Mr. Kelly moved to approve the staff recommendation, as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

Grain, Limestone, & Oak, LLC Shelby County

Lindsey Ransdell Michelle Elder

Ms. Ransdell stated Grain, Limestone, & Oak, LLC is considering the purchase of property to establish a distillery, rickhouses and related items for the production of high-quality bourbon and rye.

Ms. Ransdell introduced Judith Hollison, Jason Brauner and Jeff McKenzie and invited them to address the board regarding the project.

Ms. Elder stated the project investment is \$27,317,986 of which \$23,950,686 qualifies as KBI eligible costs and \$19,309,353 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 31 with an average hourly wage of \$50.00 including benefits. The state wage assessment participation is 1.5% and Shelby County will participate at 0.5%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$625,000 and the KEIA approved recovery amount of \$400,000 for construction materials and building fixtures.

Mr. Ballinger moved to approve the staff recommendation, as presented; Mr. Hall seconded the motion. Motion passed; unanimous.

KBI Projects (Preliminary)

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

Cuddle Clones LLC Jefferson County

Lindsey Ransdell Michelle Elder

Ms. Ransdell stated Cuddle Clones LLC makes stuffed animals that look like your pet as well as a variety of other custom products of your pet, from figurines and Christmas ornaments to jewelry and memorials. The company is considering increasing the number of products

offered and expanding the community interactive area on its website to encourage further engagement from the pet-loving audience.

Ms. Elder stated the project investment is \$1,300,000 of which \$750,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 50 with an average hourly wage of \$24.00 including benefits. The state wage assessment participation is 1.5% and Louisville/Jefferson County Metro Government will participate at 0.5%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

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

Mr. Hall moved to approve the staff recommendation, as presented; Mr. Miller seconded the motion. Motion passed; unanimous.

Sazerac Distillers, LLC Daviess County

Corky Peek Michelle Elder

Corky Peek stated Sazerac Distillers, LLC is a manufacturer and supplier of alcoholic beverages to all 50 states and 50 foreign countries and is the largest bottler of distilled spirits in the state of Kentucky. In order to meet the projected growth of its business and the demand for the products, the company is considering installing bottling lines, additional processing capacity and bulk storage tanks.

Ms. Elder stated the project investment is \$21,200,000 of which \$3,030,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 61 with an average hourly wage of \$42.00 including benefits. The state wage assessment participation is 3.0% and the City of Owensboro will participate at 1.0%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. 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.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$1,000,000.

Mr. Goodin moved to approve the staff recommendation, as presented; Mr. Kelly seconded the motion. Motion passed; unanimous.

Blue Grass Metals, Inc. Boone County

Joan Ward Debbie Phillips

Joan Ward stated Blue Grass Metals, Inc. was established in 1990 with sales focused on supplying wire forms to the pneumatic tool industry. The company has expanded from the pneumatic tool industry into the automotive industry producing listing wires for seat frames, exhaust brackets, frame components, stamping and tube fabrication. The proposed project would consist of acquiring and equipping a facility in an adjacent lot to be used for manufacturing and warehouse space.

Ms. Ward introduced Jeff Koors and invited him to address the board regarding the project.

Ms. Phillips stated the project investment is \$4,065,000 of which \$2,700,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 15 with an average hourly wage of \$17.30 including benefits. The state wage assessment participation is 1.5%

and Boone County will participate at 0.4%. 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 project will include multiple locations within the City of Independence, Boone County. Only investment costs incurred at the project location (address to be determined) will be considered toward calculating eligible costs. Employees and their respective wages at the locations included in the project definition will be eligible for compliance.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$200,000.

Mr. Goodin moved to approve the staff recommendation, as presented; Secretary Landrum seconded the motion. Motion passed; unanimous.

Vita-Stat LLC Jefferson County

Tess Simon
Debbie Phillips

Ms. Simon stated Vita-Stat LLC provides services to enable safe and accurate distribution of prescription medication to group environments such as assisted living and skilled nursing facilities. The company is considering an expansion of its current operation to add computer resources and increased office space.

Ms. Phillips stated the project investment is \$2,175,000 of which \$1,275,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 22 with an average hourly wage of \$27.00 including benefits. The state wage assessment participation is 3.0% and Louisville/Jefferson County Metro Government will participate at 1.0%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$300,000.

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

Owl's Head Alloys, Inc. Warren County

Taylor Sears
Debbie Phillips

Taylor Sears stated Owl's Head Alloys, Inc. is a secondary aluminum recycler, processing over 200 million pounds of aluminum annually. The state of the art aluminum recycling facility ships to primary mills throughout the southeastern United States. This project would include an expansion of the facility for an additional furnace.

Ms. Phillips stated the project investment is \$2,590,000 of which \$2,130,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 17 with an average hourly wage of \$19.00 including benefits. The state wage assessment participation is 3.0% and the City of Bowling Green will participate at 1.0%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$150,000.

Mr. Hall moved to approve the staff recommendation, as presented; Mr. Kelly seconded the motion. Motion passed; unanimous.

TTA, LLC Jefferson County

Taylor Sears
Debbie Phillips

Mr. Sears stated TTA, LLC, now doing business as ALTOUR, opened for business in December of 1971 as a full-service travel agency. The company is considering relocating its regional headquarters to Louisville. This facility will include accounting, human resources, technology professionals and travel agent support.

Ms. Phillips stated the project investment is \$4,357,100 of which \$2,303,550 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 20 with an average hourly wage of \$36.00 including benefits. The state wage assessment participation is 3.0% and Louisville/Jefferson County Metro Government will participate at 1.0%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$350,000.

Mr. Goodin moved to approve the staff recommendation, as presented; Secretary Landrum seconded the motion. Motion passed; unanimous.

Wire Crafters, LLC Jefferson County

Taylor Sears
Debbie Phillips

Mr. Sears stated WireCrafters, LLC, established in 1967, is a leading provider of wire partitions in the United States. The company is considering the expansion of its existing facility to increase productivity and to help meet customer demands.

Ms. Phillips stated the project investment is \$4,110,000 of which \$1,000,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 100 with an average hourly wage of \$34.75 including benefits. The state wage assessment participation is 3.0% and Louisville/Jefferson County Metro Government will participate at 1.0%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$1,000,000.

Mr. Hall moved to approve the staff recommendation, as presented; Mr. Goodin seconded the motion. Motion passed; unanimous.

KBI Projects (Extension)

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

Ms. Elder stated 6 companies requested additional time to complete the projects and asked that all 6 be presented as one motion.

Company	County	Extension
eTechCampus, L.L.C.	Fayette	3 Month
Seven Peaks Minerals, Inc.	Pike	3 Month
EZ Portable Buildings, Inc.	McCracken	6 Month
Hafendorfer Machine, Inc.	Jefferson	12 Month
Integrity Express Logistics, LLC	Kenton	12 Month
Whitworth Tool, Inc.	Breckinridge	12 Month

Staff recommended approval of the KBI extension requests.

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

KBI Projects (Final)

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

Ms. Phillips stated 3 companies requested KBI final approval, 2 of which have modifications since preliminary approval. Ms. Phillips asked that all 3 be presented as one motion.

No Modifications:

Project Name	County	Type Project
Hogan Lovells US LLP	Jefferson	Service & Technology

Modifications:

Holley Performance Products, Inc.

Warren Manufacturing
The total investment increased from \$1,325,000 to \$2,455,000; the eligible costs
increased from \$625,000 to \$1,025,000; the job target increased from 20 to 40; the
average hourly wage target increased from \$14.00 to \$38.00 and the total negotiated tax
incentive amount increased from \$400,000 to \$800,000. All other aspects of the project
remain the same.

New Source Medical, Inc.Jefferson Service & Technology The project changed from leased to owned. All other aspects of the project remain the same.

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

Mr. Kelly moved to approve the staff recommendation, as presented; Mr. Hall seconded the motion. Motion passed, unanimous.

Kentucky Small Business Tax Credit (KSBTC) Projects

Chairman Hale called on Tim Back to present the KSBTC projects to the Authority.

Mr. Back stated there were 5 Kentucky small businesses from 4 counties with qualifying tax credits of \$45,500. The 5 businesses created 13 jobs and invested \$256,053 in qualifying equipment or technology.

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

Qualified Small Business	County	Beg. Emp.	Elig. Pos.	Average Hourly Wage	Qualifying Equipment or Technology	Tax Credit
Engineered Building Systems, Inc.	Campbell	4	5	\$ 28,41	\$ 17,763	\$ 17,500
James C. Burris Architects LLC	Favette	0	1	\$ 15.41	\$ 6,300	\$ 3,500
Mile Wide Beer Company, LLC	Jefferson	1	2	\$ 29.97	\$ 165,020	\$ 7,000
Scott Endodontics, PLC	Jefferson	0	3	\$ 17.83	\$ 14.970	\$ 10,500
Total Packaging of Kentucky, Inc.	Daviess	4	2	\$ 17.13	\$ 52,000	\$ 7,000

Staff recommended approval of the tax credits.

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

Other Business

KEDFA Bylaws

Katie Smith presented the Fifth Amended and Restated Bylaws and reviewed the modifications with the Authority. The requested changes include updates related to the Cabinet's reorganization and removing the authorizations regarding the LGEDF programs since they were previously transferred to the Department of Local Government.

Mr. Kelly moved to approve the amended bylaws as presented; Mr. Hall seconded the motion. Motion passed; unanimous.

Authorized Signatories

Ms. Smith presented a memorandum updating the signatory authorizations for The Bank of New York Mellon regarding disbursements on behalf of KEDFA.

Mr. Goodin moved to approve the memorandum for authorized signatories as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

Adjournment

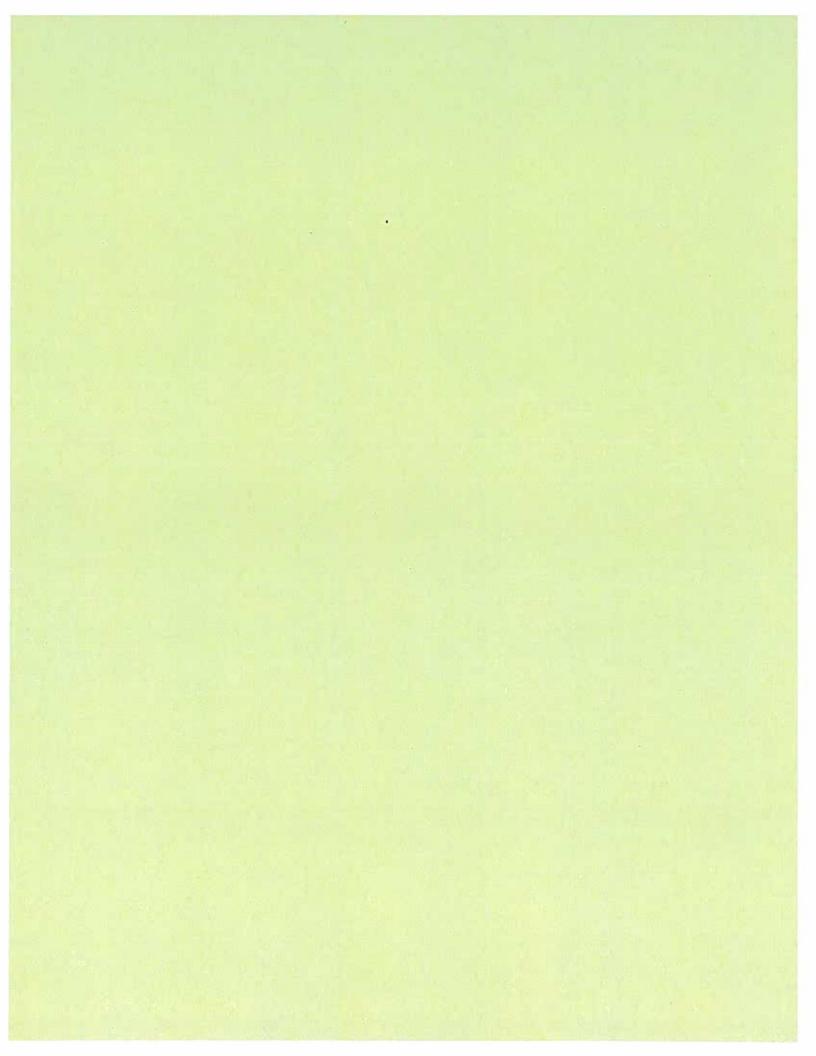
There being no further business, Chairman Hale entertained a motion to adjourn.

Mr. Ballinger moved to adjourn the February KEDFA board meeting; Mr. Kelly seconded the motion. Motion passed; unanimous.

The meeting adjourned at 10:36 a.m.

PRESIDING OFFICER:

Jean Hale, Chairman



KEDFA APPROVED AND NOT DISBURSED

2/28/2018

Approved and Undisbursed KEDFA Projects

			Date	Commitment	Project
Applicant	Form #	County	Approved	Expires	Amount

KEDFA LOANS

None

KEDFA GRANTS

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

Jefferson
Jul-17
Jan-20
\$1,330,000
\$1,330,000

\$2,000
\$3,000
\$4,000
\$500,000
\$500,000

SMALL BUSINESS LOANS

None

TOTAL APPROVED AND UNDISBURSED KEDFA PROJECT(S)

\$1,830,000

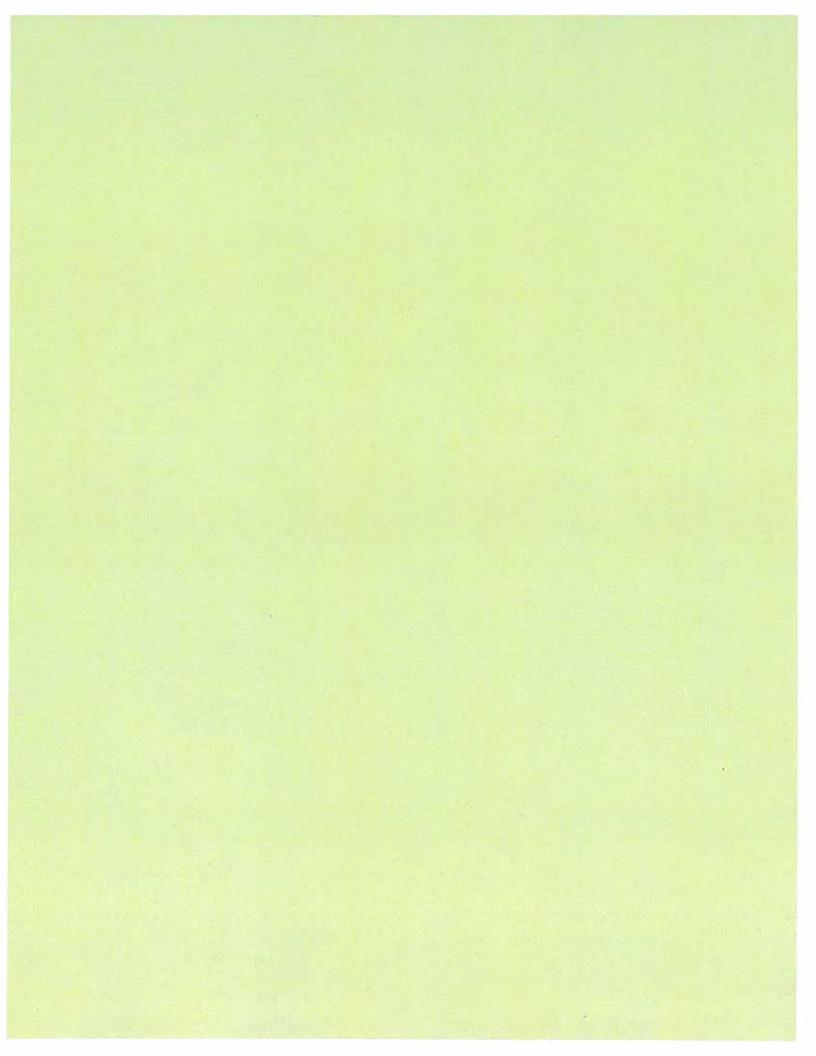
Approved and Partially Disbursed KEDFA Projects								
Applicant	Form#	County	Date Approved	Closing Date	Project Amount	Disbursed to Date	Remaining Balance	
KEDFA GRANTS								
Louisville/Jefferson County Metro Government (Louisville Waterfront Park)	21597	Jefferson	Apr-17	Jun-18	\$376,073	(\$311,149)	\$64,924	
Louisville/Jefferson County Metro Government (Restaurant Supply Chain Solutions)	21636	Jefferson	May-17	Jun-20	\$500.000	(\$125,000)	\$275.000	
Tri-County Economic Development	2.1000	0011013011	may-17	5411-20	Ψ300,000	(#125,000)	\$375,000	
Corporation	21599	Kenton	Feb-17	Jun-23	\$2,000,000	(\$736,729)	\$1,263,271	

TOTAL APPROVED AND PARTIALLY DISBURSED KEDFA PROJECT(S)

\$1,703,195

TOTAL KEDFA APPROVED AND NOT DISBURSED

\$3,533,195



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY STATEMENT OF NET POSITION

2/28/2018

	FUND A	BOND FUND	Small Bus. Loan Pool	KEDFA 2/28/18	OOE 2/28/18	COMBINED 2/28/18
ASSETS						=
Cash & Accounts Receivable						
Operating Account	13,446.63	0.00	0.00	13,446.63	0.00	13,446.63
Cash	2,651,968.24	14,954,465.07	398,940.66	18,005,373.97	0.00	18,005,373.97
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	2,865,123.47	2,865,123.47
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	2,203,195.22	0.00	0.00	2,203,195.22	0.00	2,203,195.22
Total Cash & Accounts Receivable	4,868,610.09	14,954,465.07	398,940.66	20,222,015.82	3,006,667.35	23,228,683.17
Accrued Interest Receivable						
Loans	26,180.60	2,574.25	0.00	28,754.85	(930.00)	27,824.85
Investments	2,027.02	11,274.00	302.98	13,604.00	0.00	13,604.00
Total Accrued Interest Receivable	28,207.62	13,848.25	302.98	42,358.85	(930.00)	41,428.85
Notes Receivable						
Loans Receivable	18,734,342.28°	3,100,521.41	0.00	21,834,863.69	0.00	21,834,863.69
(Allowance for Doubtful Accounts)	0.00	0.00	0.00	(1,619,722.61)	0.00	(1,619,722.61)
Total Notes Receivable	18,734,342.28	3,100,521.41	0.00	20,215,141.08	0.00	20,215,141.08
TOTAL ASSETS	23,631,159.99	18,068,834.73	399,243.64	40,479,515.75	3,005,737.35	43,485,253.10
DEFERRED OUTFLOWS OF RESOUR	CES	÷.		980,000.00	0.00	980,000.00
LIABILITIEŞ					61	
Accrued Salaries & Compensated Abs	sences			325,453.00	0.00	325,453.00
Accounts Payable				0.00	0.00	0.00
Intergovernment Payable				0.00	0.00	0.00
Grants Payable				0.00	0.00	0.00
Pension Liability				9,341,000.00	0.00	9,341,000.00
TOTAL LIABILITIES				9,666,453.00	0.00	9,666,453.00
DEFERRED INFLOWS OF RESOURCE	ES			0.00	0.00	0.00
<u>NET POSITION</u>						
Beginning Balance				33,177,769.74	4,364,119.78	37,541,889.52
Current Year Undivided Profits				(1,384,706.99)	(1,358,382.43)	(2,743,089.42)
TOTAL NET POSITION				31,793,062.75	3,005,737.35	34,798,800.10

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 February 28, 2018

	FUND A	BOND FUND	Small Bus Loan Pool	OOE FUND	FY 2017-2018 YEAR TO DATE	FY 2016-2017 YEAR TO DATE
Operating Revenues - KEDFA		····				
Interest Income/Loans	16,887.64	4,996.52	0.00	0.00	187,947.71	157,276.37
Interest Income/ Investments	2,027.02	11,274.00	302.98	0.00	88,807.05	7,857.73
Late Fees	0.00	0.00	0.00	0.00	0.00	0.00
Application Fees	11,595.00	0.00	0.00	0.00	279,328.75	459,548.54
Miscellaneous Income Total Operating Revenues - KEDFA	(897.16) 29,612.50	0.00 16,270.52	0.00 302.98	0.00	1,820.41 557,903.92	139.11 624,821.75
Operating Expenses - KEDFA						
Salaries	99,046.98				730,274.13	788,151.51
Employee benefits	62,056.63				511,006.96	522,425.60
Pension Liability Adjustment	0.00				0.00	0.00
Other Personnel Costs Contracted Personal Services	0.00				0.00	0.00
Utilities and Heating Fuels	9,300.00 0.00			02	94,234.30	94,253.46
Rentals	0.00				0.00 0.00	0.00
Maintenance and Repairs	0.00				0.00	0.00 0.00
Postage and Related Services	0.37				9.82	14.22
Telecommunications	0.00				0.00	0.00
Computer Services	0.00				0.00	0.00
Supplies	0.00			104	0.00	0.00
Miscellaneous Services	0.00				16.00	0.00
Travel	242.72				1,832.92	1,839.91
Miscellaneous Commodities	0.00				199.00	634.00
Commodities Expense	0.00				0.00	0.00
Bad Debt Expense	0.00				0.00	0.00
Grant Disbursement	0.00				0.00	0.00
Total Operating Expenses - KEDFA	170,646.70	0.00	0.00	0.00	1,337,573.13	1,407,318.70
Income (Loss) from Operations - KEDFA	(141,034.20)	16,270.52	302.98	0.00	(779,669.21)	(782,496.95)
Non-Operating Revenues (Expenses) - KED	FA					
Operating Transfer Out - General Fund	0.00				0.00	0.00
Operating Transfer Out - BSSC					0.00	0.00
Operating Transfer Out - Secretary's Office				794	0.00	0.00
Operating Transfer Out - New Business	0.00				0.00	0.00
Transfer Due from Bonds	0.00			0.677	500,000.00	9,500,000.00
Grants Disbursed	(213,012.09)				(1,105,037.78)	0.00
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) -	(213,012.09)	0.00	0.00	0.00	(605,037.78)	9,500,000.00
CHANGE IN NET POSITION - KEDFA	(354,046.29)	16,270.52	302.98	0.00	(1,384,706.99)	8,717,503.05
Operating Revenues (Expenses) - OOE						
Interest Income - Loans				0.00	86.90	828.69
Misc Income				0.00	0.00	0.00
Disbursements: Projects (Note 1)				0.00	(1,375,088.84)	(401,574.51)
Repayments received from Projects				0.00	94,953.60	405,723.04
Non-Operating Revenues (Expenses) - OOE				!		0.00
Operating Transfer in - OOE						
Transfer Due from Bonds					0.00	0.00
				0.00	0.00	0.00 0.00
Operating Transfer Out - OOE				0.00	(23,244.49)	0.00 0.00 700,000.00
Operating Transfer Out - OOE CHANGE IN NET POSITION - OOE	0.00	0.00	0.00	0.00 0.00 0.00		0.00 0.00

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 2/28/2018

	2/28/2017	2/28/2018
Fund A Cash Balance	\$3,330,783.34	\$2,651,968.24
Less: Approved/Undisbursed	\$0.00	0.00
Total Unobligated Balance	\$3,330,783.34	\$2,651,968.24
2003 Bond Fund Cash Balance	\$15,609,998.70	\$14,954,465.07
Less: Approved/Undisbursed	(\$12,298,199.52)	(3,533,195.00)
Total Unobligated Balance	\$3,311,799.18	\$11,421,270.07
Small Business Loan Fund Cash Balance	\$396,711.74	\$398,940.66
Less: Approved/Undisbursed	\$0.00	. 0.00
Total Unobligated Balance	\$396,711.74	\$398,940.66
Bond Funds to be Provided for Loans	\$0.00	\$0.00
Less: Approved/Undisbursed	\$0.00	0.00
Total Unobligated Balance	\$0.00	\$0.00
Budget: Cash to be Transferred to Other CED Programs for		
D	\$0.00	
CASH AVAILABLE	\$7,039,294.26	\$14,472,178.97
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	\$3,026,293.94	\$2,865,123.47
Less: Approved/Undisbursed	(\$2,320,398.00)	(\$518,034.00)
LGEDF Pool	\$4,043.88	\$4,043.88
Less: Approved/Undisbursed	\$0.00	\$0.00
Bond Funds to be Provided for Approved Projects	\$1,580,395.49	\$0.00
Bond Funds Available for Projects	\$0.00	\$0.00
Total Unobligated Balance	\$2,427,835.31	\$2,488,633.35

Kentucky Enterprise Initiative Act (KEIA) Projects Fiscal 2018

KEDFA Meeting date	3/29/2018
Total Projects Approved Fiscal Year-to-Date	38
Number of Proposed Projects for Current Month	10
Construction Materials and Building Fixtures	
Fiscal Year Cap	\$20,000,000
Approved Fiscal Year-to-Date	\$14,580,800
Committed Amount	\$0
Balance Available for Current Month	\$5,419,200
Proposed Approval for Current Month	\$2,540,000
Balance Available for Remainder of Fiscal Year	\$2,879,200
Research & Development and Electronic Processing Ed	quipment
Fiscal Year Cap	\$5,000,000
Approved Fiscal Year-to-Date	\$105,000
Committed Amount	\$0_
Balance Available for Current Month	\$4,895,000
Proposed Approval for Current Month	\$150,000
Balance Available for Remainder of Fiscal Year	\$4,745,000

KBI Summary

Updated March 20, 2018

Fiscal Year End Reporting

		Jobs				Wages	
Year	Number of Projects	Jobs Reported	Job Target	% Achieved	Averge Wage Reported	Wage Target	% Achieved
2010	1	40	51	78%	\$11.42	\$11.00	104%
2011	5	269	257	105%	\$35.00	\$28.90	121%
2012	18	1,264	1,154	110%	\$25.30	\$23.23	109%
2013	57	5,882	5,380	109%	\$24.88	\$23.37	106%
2014	92	10,046	9,442	106%	\$24.85	\$23.04	108%
2015	128	14,197	12,113	117%	\$25.28	\$22.45	113%
2016	160	19,152	16,181	118%	\$24.77	\$21.80	114%
2017	84	8,942	6,744	133%	\$26.67	\$23.05	116%

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	\$15,799,451	\$14,088,639	\$6,601,085	47%
2014	\$27,770,169	\$24,112,127	\$13,131,631	54%
2015	\$46,079,440	\$40,282,578	\$18,084,965	45%
2016	\$39,748,148	\$36,136,653	\$19,923,814	55%
2017	\$35,641,678	\$30,079,267	N/A	N/A
Grand Total	\$170,221,718	\$149,613,926	\$59,845,588	40%

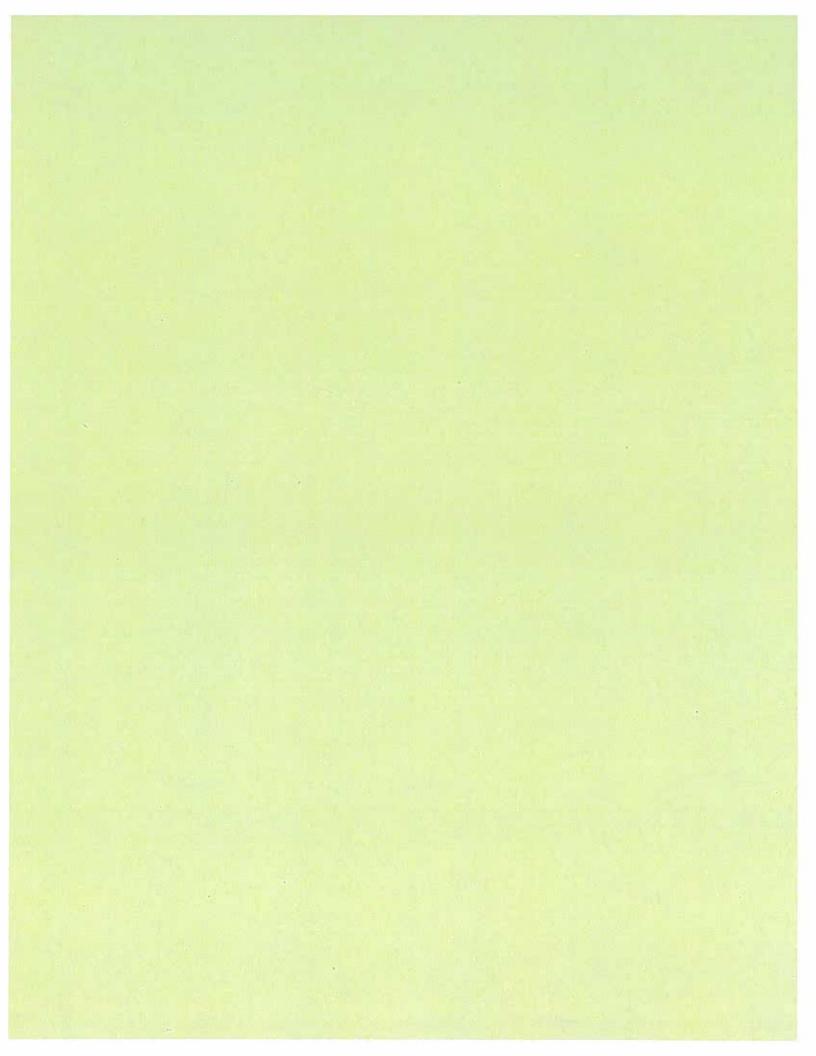
- The Commonwealth provided \$3,125 of incentives per new job reported based on total actual incentives claimed to date and actual jobs reported in 2016.
- Based on actual jobs and wages reported in 2016 by companies approved to claim incentives, the estimated payroll for new, fulltime Kentucky resident jobs is \$986 million. This equated to \$16.49 for every \$1 of claimed incentives.

^{*}Notes on incentives claimed: Data is based on information provided by the Kentucky Department of Revenue. Total incentives claimed represents the total of income tax credits and wage assessments claimed through December 31, 2017.

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

Project Update Report

Project	County	Approval Date	Exit Date	Program
Huntington Alloys Corporation	Boyd	02/26/2015	02/28/2018	KBI
Explanation: Several attempts to contact the company with no response. Project expired on 2/28/2018.	ntact the company with r	10 response. Project expired	on 2/28/2018.	
Filtrona Plastics LLC	Jefferson	08/29/2013	02/28/2018	KBI
Explanation: Several attempts to contact the company with no response. Project expired on 2/28/2018.	tact the company with n	to response. Project expired	on 2/28/2018.	**



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY TIF REPORT - PRELIMINARY APPROVAL

Date:

March 29, 2018

Applicant:

Department of Finance of LFUCG
Coldstream Research Campus Project

Project Name: City:

Lexinaton

County: Fayette

Program Type:

Mixed-Use Redevelopment in Blighted Urban Areas

TIF Term:

20 years

DFS Staff: Kylee Palmer

Project Description:

The University of Kentucky's Coldstream Research Campus is a premier business site located in the heart of the Kentucky Bluegrass Region. Today, Coldstream is home to over 50 organizations with more than 2,100 employees working in biotechnology, pharmaceuticals and equine health, and a variety of other industry sectors. The planned expansion of 176 acres at the research campus aims to launch new companies and attract out-of-state businesses that place a high priority on connectivity to the University of Kentucky, while also maintaining a growing relationship with established businesses in the community. The proposed development is expected to provide additional space for innovative businesses and employees to thrive, while also providing complimentary and supportive hospitality, dining, retail, and residential options and the public infrastructure required to attract growing businesses.

The proposed development is expected to include:

- Lab Space ~ 190,000 sq. ft.
- Office Space ~ 234,000 sq. ft.
- Residential ~ 243,000 sq. ft.
- Hotel ~ 125 rooms
- Restaurant space ~ 21,000 sq. ft.
- Retail space ~ 15,000 sq. ft.

Total estimated cost of the project is \$199 million, excluding financing.

Construction is expected to begin in 2018 with completion in 2024.

Certification:

Jim Gray, Mayor of the Lexington-Fayette Urban County Government and William O'Mara, Commissioner of Finance, have both certified that the Coldstream Research Campus Project Mixed-Use Redevelopment Project is not reasonably expected to be developed without public assistance, including but not limited to tax increment financing.

Impact:

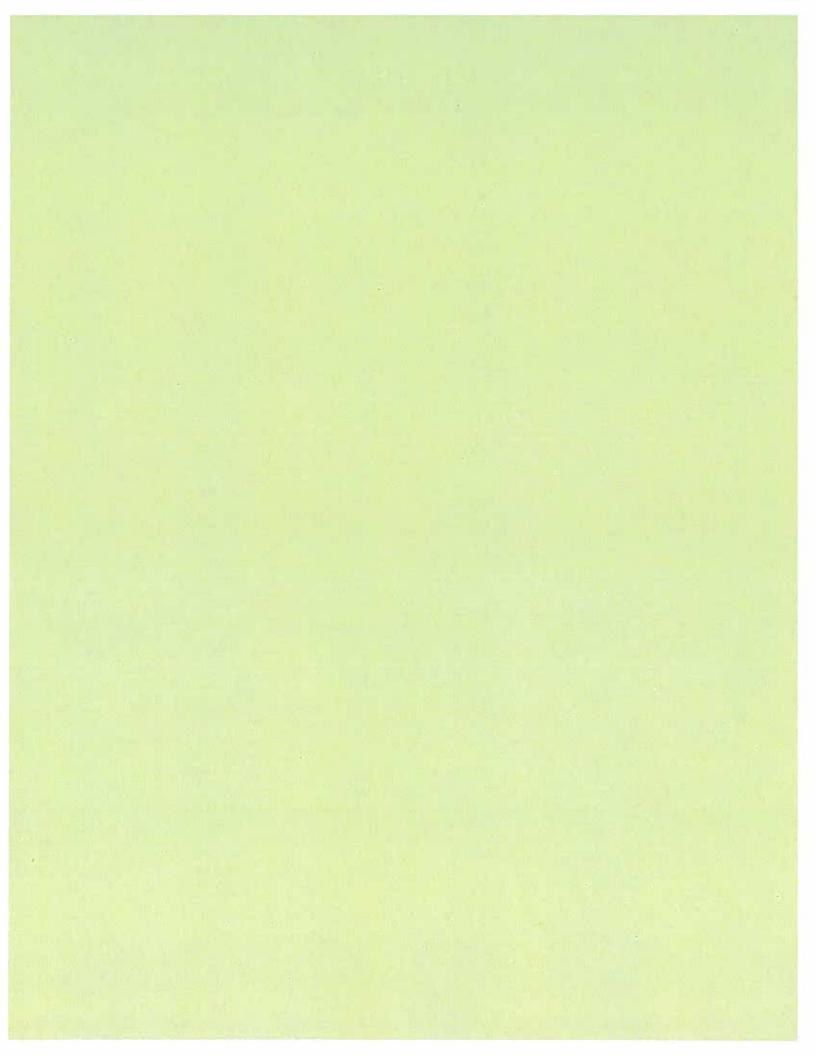
This Project could provide extensive benefits to the Lexington business community and surrounding region of Kentucky. The applicant estimates that over a 20-year period, the Project could generate a total impact occurring within the anticipated development of \$67.5 million of state tax revenues and \$34.8 million of local tax revenues.

Public Infrastructure:

Infrastructure costs total approximately \$33 million:

- Land preparation
- Public buildings/structure
- Sewers/storm drainage
- Curbs, sidewalks, promenades and pedways
- Roads
- Street lighting
- Provision of utilities
- Public space or parks
- Parking
- · Easements and rights of way
- Fountains, benches and sculptures

Preliminary Approval: By granting preliminary approval, KEDFA would enable staff to begin working with the Office of State Budget Director and the Office of Financial Management to create criteria for which a consultant would review the project feasibility including financing, appropriateness for the use of the TIF program and potential increments, and whether the project represents a net positive impact to the Commonwealth.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY HIGH-TECH POOL (HTP) PROJECT REPORT

Date:

March 29, 2018

Company:

Response Techs, LLC

Activity:

Materials Science & Advanced Manufacturing

New/Existing:

New location in Kentucky

Bus. Dev. Contact:

Brian Mefford DFS Staff: Kylee Palmer

Project Description:

Response Techs, LLC (RT) was founded by two experienced, technical business leaders with over 50 years of combined experience in: plastics, textiles, material science and advanced manufacturing. RT was founded with the goal of utilizing its patent-pending, additively manufactured, 3D reinforced process (3DTS) to disrupt existing markets valued at \$22B. Products include explosion resistant fuel tanks; inflatable boats, rafts and emergency exit shoots; oil booms; and personal protective equipment - such as Hazmat, fire-fighting, and ballistic protection.

RT is seeking to relocate operations to Kentucky, where superior talent (both quality and quantity) and work ethic, infrastructure, HTP Funding, "SBIR Matching Funds" and other assistance programs will allow them to accelerate the many opportunities within the massive market space. RT anticipates creating nearly 100 new advanced manufacturing jobs over the next four to eight years, to include manufacturing, technical, and engineering.

Funding Source	Status	Use of Proceeds	Amount
Office of Entrepreneurship	Requested	Down payment on building and/or equipment purchases and/or facility fit-up	\$250,000
Response Technologies, LLC	Committed	Relocation expenses, operational expenses, and/or administrative expenses	\$250,000
TOTAL			\$500,000

Terms/Requirements:

At a minimum, a dollar-for-dollar match will be required.

Compliance will be measured by total annual payroll of at least \$1,000,000 - defined as the sum of all salaries as well as guaranteed payments to LLC members.

Compliance dates will begin June 1, 2020 with maintenance dates annually for three additional years (June 1, 2021, 2022, and 2023). Forgiveness of up to 25% of the forgivable loan will occur at each maintenance date, prorated to the percentage of metric achieved.

Repayment = (% short of targeted payroll) x (25% of \$250,000)

Disbursement:

Option 1 - Funds will be disbursed for facility purchase.

Option 2 - Funds will be disbursed on a reimbursement basis for equipment

purchase and/or facility fit-up.

Funds must be requested/disbursed by June 1, 2020.

Collateral:

Option 1 - If funds are used for facility purchase, 2nd position on mortgage.

Option 2 - If funds are used on a reimbursement basis for equipment purchase

and/or facility fit-up, lien will be placed on new or existing equipment.

RECOMMENDED HIGH-TECH POOL FUNDING AMOUNT:

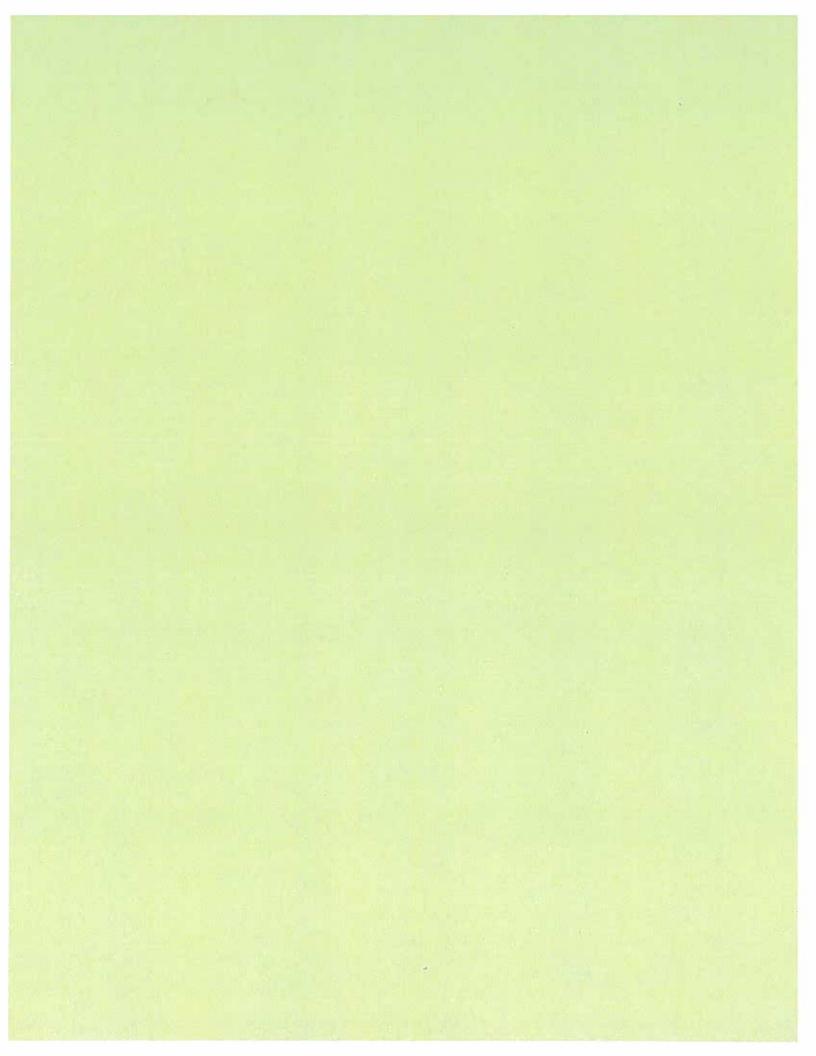
\$250,000

Source of Funds: Bond Pool

Financing Type: Forgivable Loan

Recommendation:

This project was recommended by the Executive Director, Office of Entrepreneurship



MEMORANDUM

TO:

KEDFA Board Members

FROM:

Robert Aldridge, Assistant Director

Compliance Division

DATE:

March 29, 2018

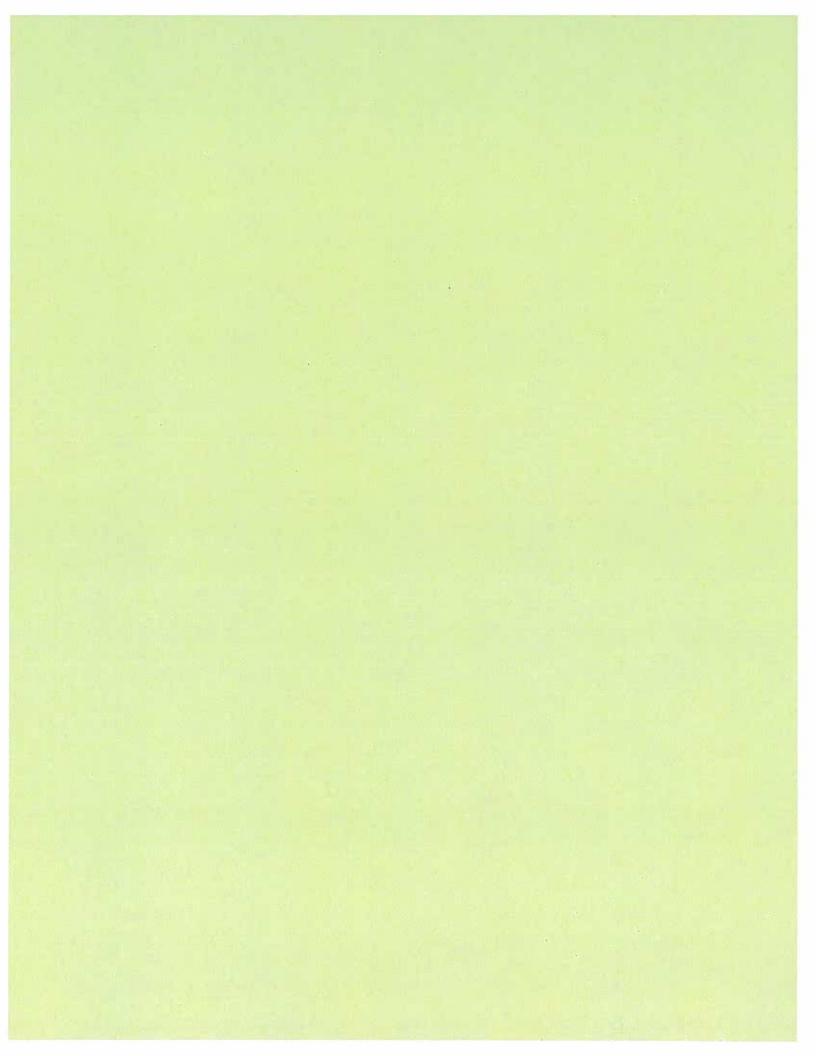
SUBJECT: KBI Amendment

Copper & Kings Brandy Company (Jefferson County)

Project # 19424

On December 15, 2017, Cados, Inc. and Copper & Kings Brandy Company executed Articles of Merger pursuant to which Cados, Inc. was merged into Copper & Kings Brandy Company. Cados, Inc. has requested the Authority's approval of the merger and recognition of Copper & Kings Brandy Company as the Approved Company, and that it be eligible to receive the Incentives attributable to the Project in accordance with the terms of the Agreement.

Staff recommends approval.



MEMORANDUM

TO:

KEDFA Board Members

FROM:

Robert Aldridge, Assistant Director Compliance Division

DATE:

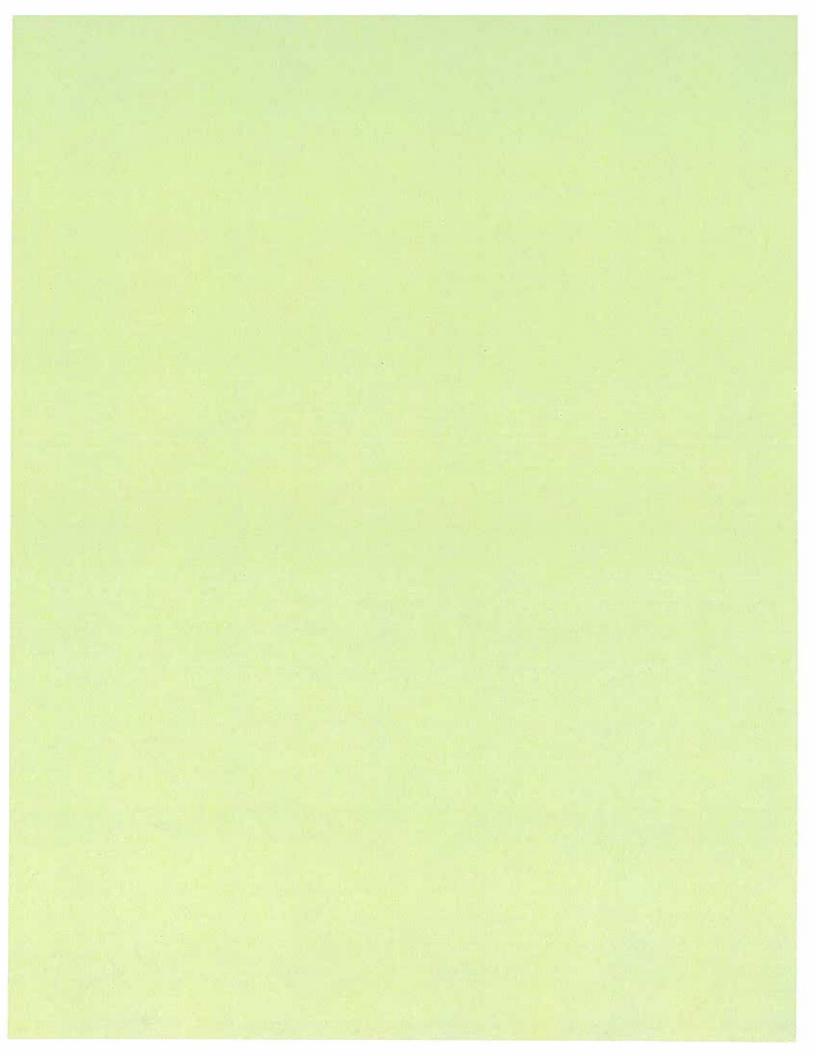
March 29, 2018

SUBJECT: KEIA Extensions

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

Company	County	Extension
Novelis Corporation	Madison	2 Months
Restaurant Supply Chain Solutions, LLC	Jefferson	2 Months
3M Company	Harrison	3 Months
Road ID, Inc.	Kenton	3 Months
Brown-Forman Corporation	Woodford	6 Months
Heaven Hill Distilleries, Inc.	Jefferson	6 Months
Heaven Hill Distilleries, Inc.	Nelson	6 Months
L'Oreal USA Products, Inc.	Kenton	6 Months
New Riff Distilling, Inc.	Campbell	6 Months
Michter's Distillery, LLC	Jefferson	9 Months
MobileMedTek Holdings, Inc.	Jefferson	12 Months

Staff recommends approval.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY KEIA REPORT

Date:

March 29, 2018

Approved Company:

Stelised, Inc.

City:

Shelbyville

Activity:

Manufacturing

County: Shelby Resolution #: KEIA-18-22047

Bus. Dev. Contact:

A. Bobbitt

OFS Staff: D. Phillips

Project Description:

Stelised Inc., originally a mold making company, has over the years added plastic injection molding, value added contract manufacturing and direct product distribution for its customers. The company is considering the construction of a new operation in Shelbyville to increase its current

services offered.

Facility Details:

Locating in a new facility

Anticipated Project Investment

Land

Building Construction

Electronic Processing Equipment

Research & Development Equipment

Other Equipment
Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$0	\$242,000
\$1,074,500	\$2,953,175
\$0	\$0
\$0	\$0
\$0	\$267,000
\$0	\$27,000
\$1,074,500	\$3,489,175

Ownership (20% or more):

Brian Desilets - Louisville, KY

Other State Participation: None

Unemployment Rate:

County: 2.9%

Kentucky: 4.3%

Existing Presence in Kentucky:

Shelby County

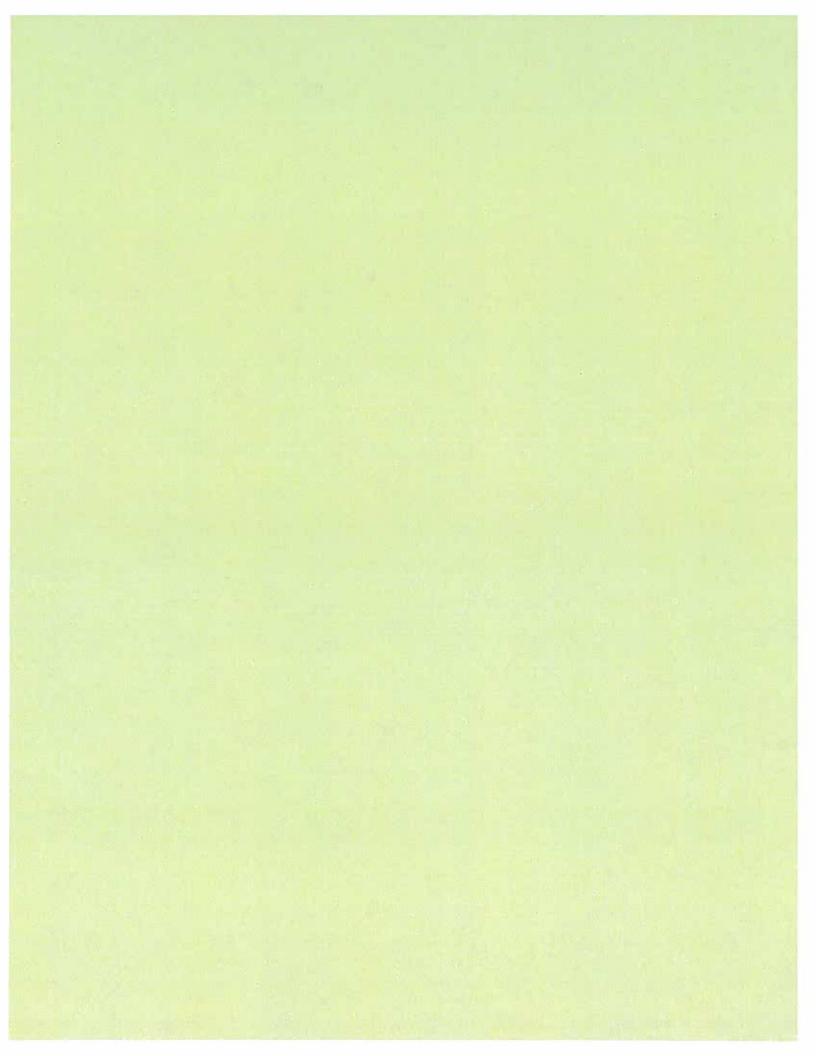
Approved Recovery Amount:

Construction Materials and Building Fixtures:

\$60,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$60,000



Date:

March 29, 2018

Approved Company:

LBX Company LLC

City:

Lexington

County: Fayette

Activity:

Headquarters

Resolution #: KEIA-18-22024

Bus. Dev. Contact:

T. Simon

OFS Staff: D. Phillips

Project Description:

LBX Company LLC is the proud maker of Link-Belt Excavators which is where the "LBX" name originated. In addition to the excavators, the company manufactures Link-Belt Material Handlers and Link-Belt Forestry equipment for the North American market. The company is considering

Lexington for its corporate headquarters.

Facility Details:

Locating in a new facility

Anticipated Project Investment

Land

Building Construction

Electronic Processing Equipment Research & Development Equipment

Other Equipment Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$0	\$3,890,193	
\$2,300,000	\$5,000,000	
\$0	\$0	
\$0	\$0	
\$0	\$0	
\$0	\$0	
\$2,300,000	\$8,890,193	

Ownership (20% or more):

Sumitomo Construction - Chiba, Japan

Other State Participation: None

Unemployment Rate:

County: 2.8%

Kentucky: 4.3%

Existing Presence in Kentucky:

Fayette County

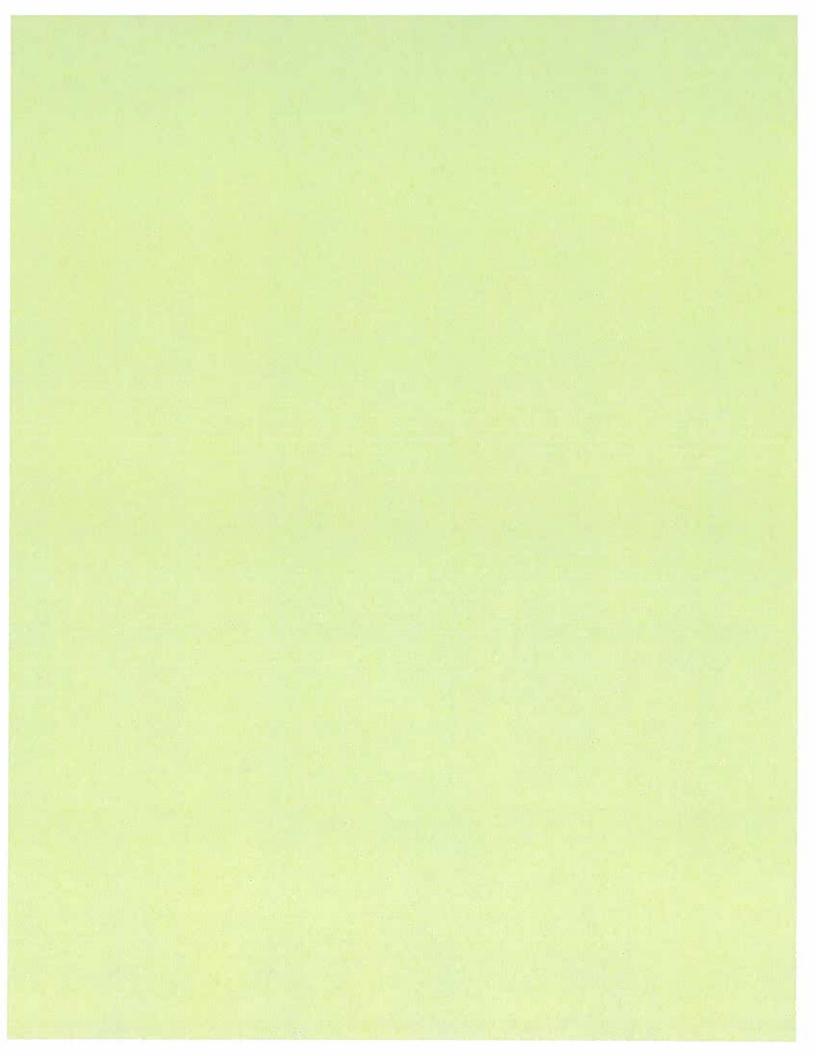
Approved Recovery Amount:

Construction Materials and Building Fixtures:

\$70,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$70,000



Date:

March 29, 2018

Approved Company:

Kings Royal Biotech, Inc.

City:

Bardwell

County: Carlisle

Activity:

Manufacturing

Resolution #: KEIA-18-22049

Bus. Dev. Contact:

T. Simon

OFS Staff: D. Phillips

Project Description:

Kings Royal Biotech, Inc. was incorporated in the Commonwealth of Kentucky in 2017. The company plans to construct a state-of-the art, non-CO2 monomer CBD extraction refinement and re-crystallization facility in

Western Kentucky. The facility will be the largest industrial scale CBD

facility in the United States.

Facility Details:

Locating in a new facility

Anticipated Project Investment

Land

Building Construction

Electronic Processing Equipment Research & Development Equipment

Other Equipment Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$0	\$98,000	
\$8,150,000	\$12,750,000	
\$5,000,000	\$5,000,000	
\$800,000	\$800,000	
\$0 =	\$2,169,000	
\$0	\$950,000	
\$13,950,000	\$21,767,000	

Ownership (20% or more):

No ownership is more than 20%.

Other State Participation: None

Unemployment Rate:

County: 5.4%

Kentucky: 4.3%

Existing Presence in Kentucky: None

Approved Recovery Amount:

Construction Materials and Building Fixtures:

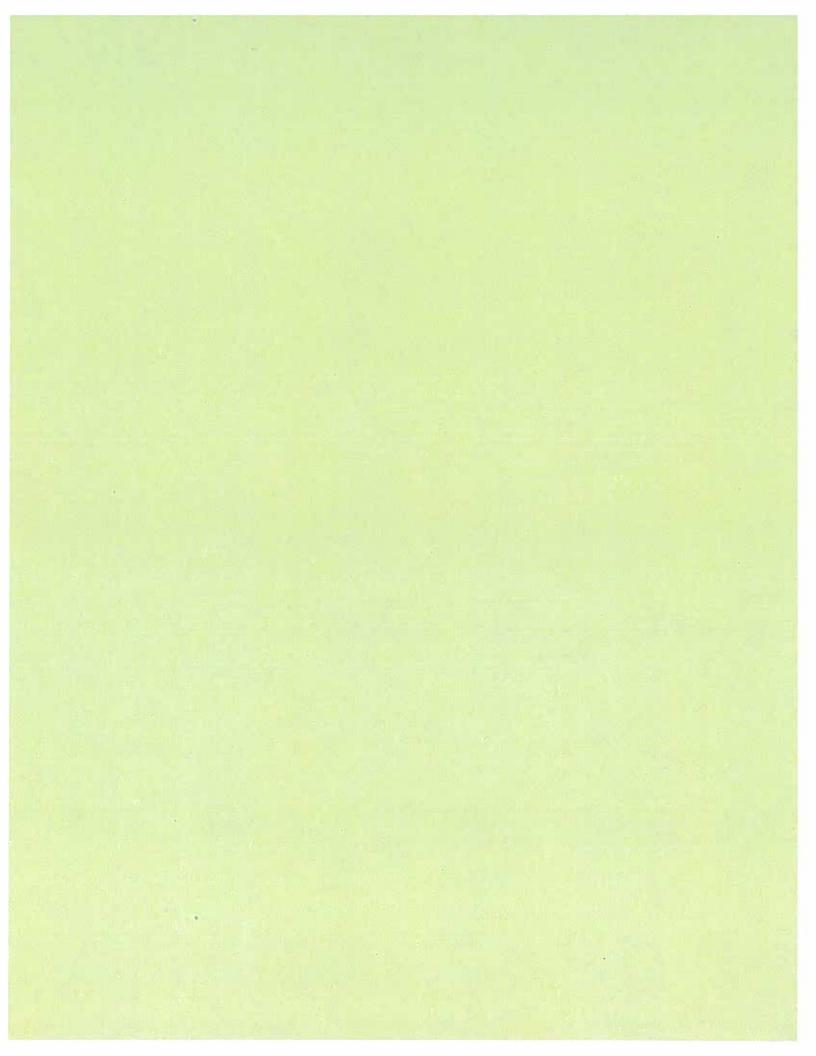
\$350,000

R&D and/or Electronic Processing Equipment:

\$150,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$500,000



Date:

March 29, 2018

Approved Company:

Heritage Millworks, LLC dba Powell Valley Millwork

City:

Clay City

County: Powell

Activity:

Manufacturing

Resolution #: KEIA-18-22039

Bus. Dev. Contact:

R. Lee

OFS Staff: D. Phillips

Project Description:

Heritage Millworks, LLC dba Powell Valley Millwork produces solid wood moldings, trim and other millwork products including plantation shutter components, kiln-dried lumber and animal bedding. The company is considering the construction of a new facility to meet customer demand.

Facility Details:

Expanding existing operations

Anticipated Project Investment

Land

Building Construction

Electronic Processing Equipment Research & Development Equipment

Other Equipment
Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$0	\$0	
\$1,075,000	\$1,445,000	
\$0	\$0	
\$0	\$0	
\$0	\$1,855,000	
\$0	\$50,000	
\$1,075,000	\$3,350,000	

Ownership (20% or more):

James K. Thornberry - Lexington, KY James T. Thornberry - Lexington, KY

Other State Participation: None

Unemployment Rate:

County: 5.3%

Kentucky: 4.3%

Existing Presence in Kentucky:

Powell County

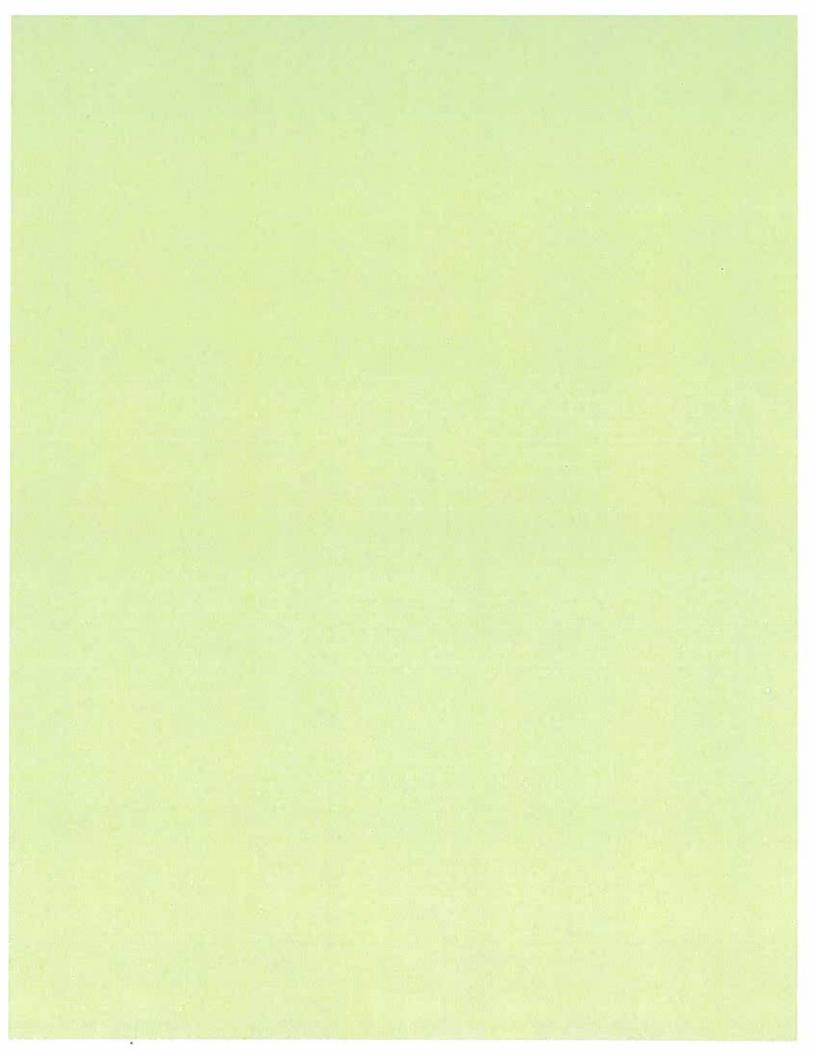
Approved Recovery Amount:

Construction Materials and Building Fixtures:

\$60,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$60,000



Date:

March 29, 2018

Approved Company:

Schneider Hotels, LLC

City:

Louisville

County: Jefferson

Activity:

Tourism Attraction

Resolution #: KEIA-18-22017

Bus. Dev. Contact:

L. Ransdell

OFS Staff: M. Elder

Project Description:

The Galt House Hotel was built in 1971 as part of Al Schneider's vision for a vibrant waterfront scene that would draw people from far and wide to downtown Louisville. The expansions of this complex have continued into the early 1980's with the 1,300 rooms and its 130,000 sf conference center which hosts hundreds of events each year. Schneider Hotels, LLC is considering renovating all guest rooms and public spaces, several of the hotel's food and beverage outlets as well as the creation of a new restaurant in an exciting meeting room overlooking one of the city's

extraordinary parks.

Facility Details:

Expanding existing operations

Anticipated Project Investment

Land

Building Construction

Electronic Processing Equipment Research & Development Equipment

Other Equipment Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$0	\$0	
\$33,000,000	\$80,000,000	
\$0	\$0	
\$0	\$0	
\$0	\$0	
\$0	\$0	
\$33,000,000	\$80,000,000	

Ownership (20% or more):

The Al J. Schneider Company Louisville, KY

Other State Participation: None

Unemployment Rate:

County: 3.3%

Kentucky: 4.3%

Existing Presence in Kentucky: None

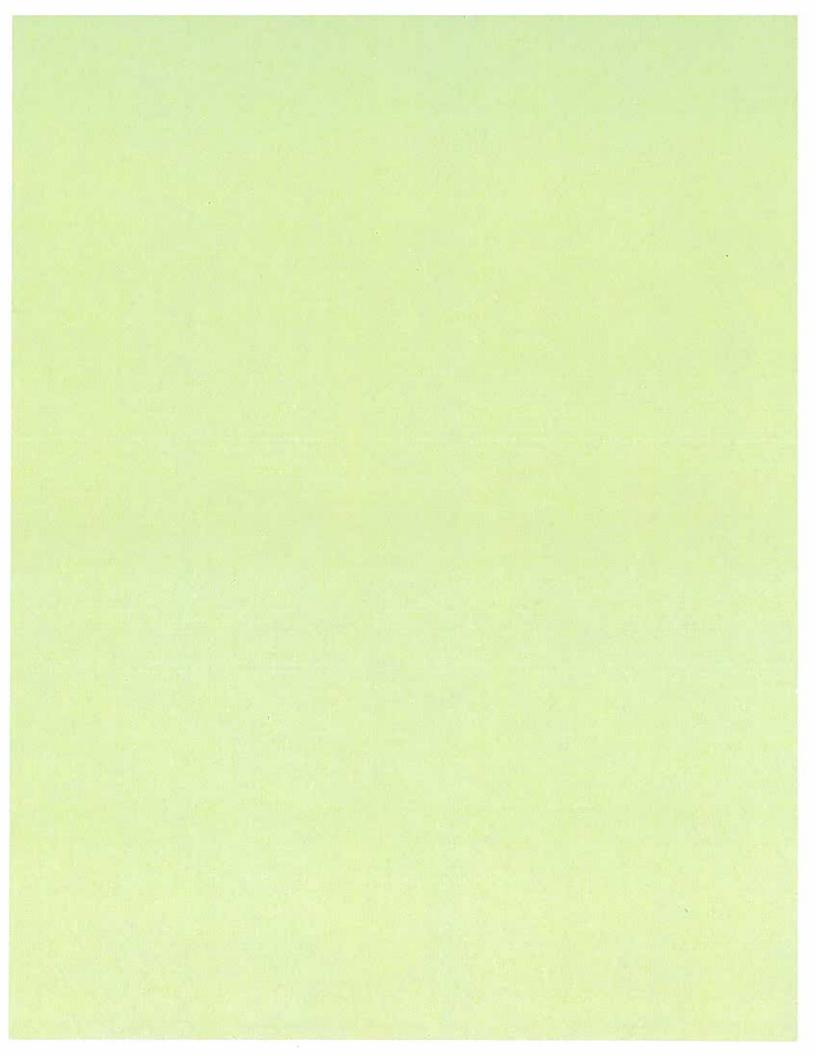
Approved Recovery Amount:

Construction Materials and Building Fixtures:

\$500,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$500,000



Date:

March 29, 2018

Approved Company:

Halton Company

City:

Scottsville

County: Allen

Activity:

Manufacturing

Resolution #: KEIA-18-22018

Bus. Dev. Contact:

C. Peek

OFS Staff: M. Elder

Project Description:

Halton Company is a leading manufacturer of commercial kitchen

ventilation and air distribution systems. The company is considering the

construction of a new 55,000 sf facility to supplement its current manufacturing space in Allen County. This new space will lay the

foundation for the Halton Air Moving division in the North American market.

Facility Details:

Locating in a new facility

Anticipated Project Investment

Land

Building Construction

Electronic Processing Equipment Research & Development Equipment

Other Equipment Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$0	\$160,000	
\$1,750,000	\$3,500,000	
\$0	\$0	
\$0	\$0	
\$0	\$3,000,000	
\$0	\$0	
\$1,750,000	\$6,660,000	

Ownership (20% or more):

Halton Group Americas, Inc.

Scottsville, KY

Other State Participation: None

Unemployment Rate:

County: 2.9%

Kentucky: 4.3%

Existing Presence in Kentucky:

Allen County

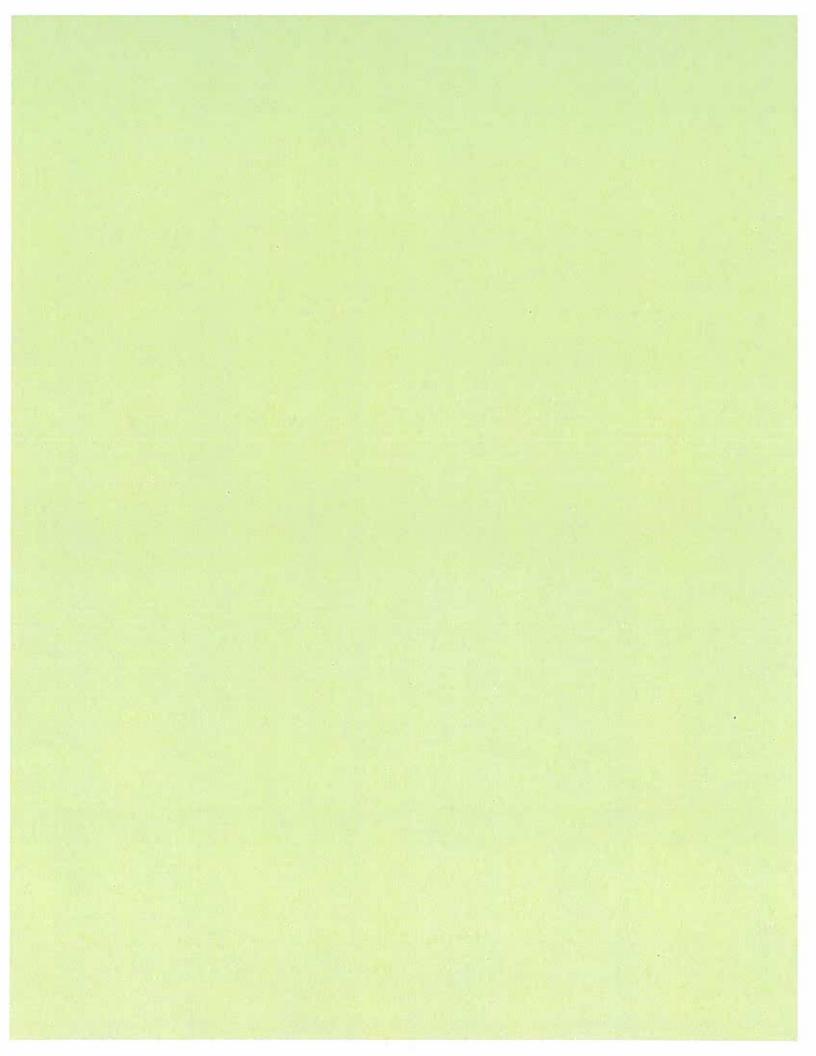
Approved Recovery Amount:

Construction Materials and Building Fixtures:

\$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$100.000



Date:

March 29, 2018

Approved Company:

Independent Stave Company, LLC

City:

Morehead

County: Rowan

Activity:

Manufacturing

Prelim Resolution #: KBI-I-18-22019

Bus. Dev. Contact:

C. Peek

OFS Staff: M. Elder

Project Description:

Independent Stave Company, LLC, founded in 1912, has grown into the largest barrel manufacturer in the world, marketing its products in over 19

countries. The company is considering the purchase of land and

construction of a cooperage in order to increase its capacity to help achieve the growth need as well as create more production flexibility in an area that

is closer to where the raw materials are sourced.

Facility Details:

Locating in a new facility

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$422,400	\$422,400	
\$24,600,000	\$24,600,000	
\$41,000,000	\$41,000,000	
\$500,000	\$500,000	
\$66,522,400	\$66,522,400	

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

		Average Hourly Wage Target (Including	Annual Approved Cost
Year	Job Target	Employee Benefits)	Limitation
As of Activation Date	136	\$24.00	
1	190	\$24.00	\$200,000
2	190	\$24.00	\$200,000
3	190	\$24.00	\$200,000
- 4	190	\$24.00	\$200,000
5	210	\$24.00	\$200,000
6	210	\$24.00	\$200,000
7	215	\$24.00	\$200,000
8	215	\$24.00	\$200,000
9	215	\$24.00	\$200,000
10	215	\$24.00	\$200,000
11	220	\$24.00	\$200,000
12	220	\$24.00	\$200,000
13	220	\$24.00	\$200,000
14	220	\$24.00	\$200,000
15	220	\$24.00	\$200,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

3.000	.000

Enhanced

Statutory Minimum Wage Requirements:

Base hourly wage: \$9.06

Total hourly compensation: \$10.42

Lebanon, MO

Ownership (20% or more):

ISCO Holding Company, Inc.

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 5.0%

Unemployment Rate:

County: 4.6%

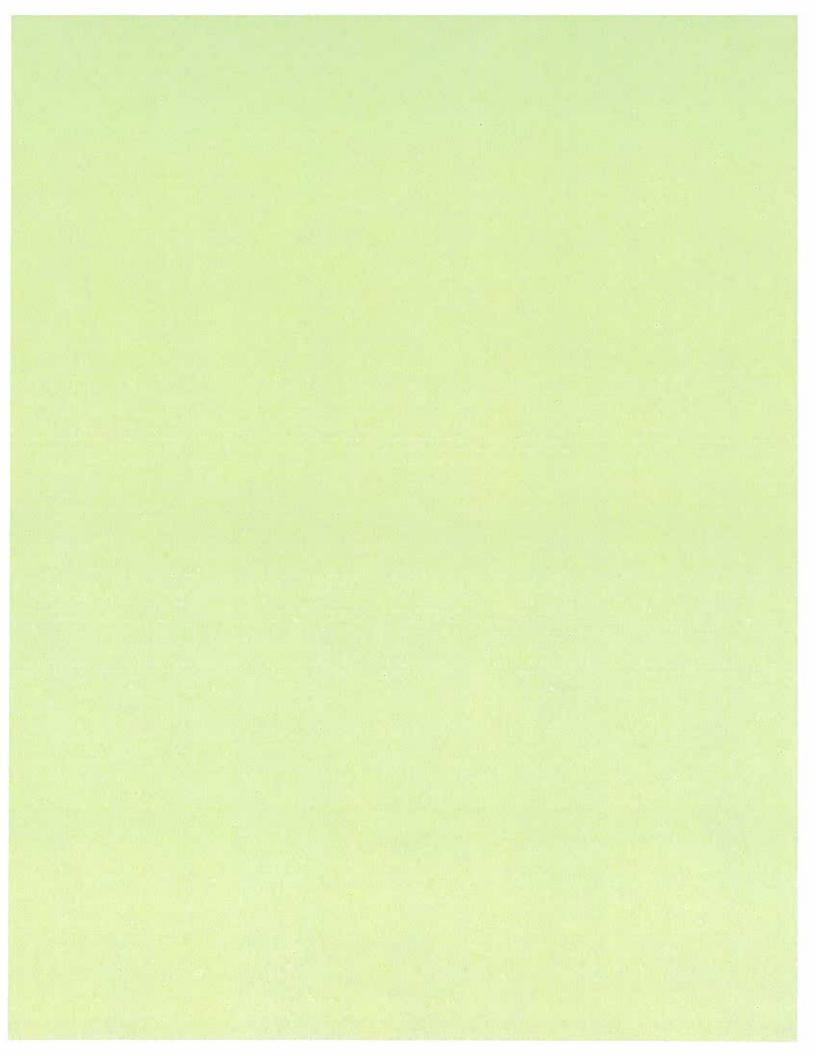
Kentucky: 4.3%

Existing Presence in Kentucky:

Jefferson, Marshall and Marion and Rowan Counties

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.



Date:

March 29, 2018

Approved Company:

Independent Stave Company, LLC

City:

Morehead

Activity:

Manufacturing

Resolution #: KEIA-18-22020

Bus. Dev. Contact:

C. Peek

OFS Staff: M. Elder

County: Rowan

Project Description:

Independent Stave Company, LLC, founded in 1912, has grown into the largest barrel manufacturer in the world, marketing its products in over 19

countries. The company is considering the purchase of land and

construction of a cooperage in order to increase its capacity to help achieve the growth need as well as create more production flexibility in an area that

is closer to where the raw materials are sourced.

Facility Details:

Locating in a new facility

Anticipated Project Investment

Land

Building Construction

Electronic Processing Equipment

Research & Development Equipment

Other Equipment Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$0	\$422,400	
\$24,100,000	\$24,600,000	
\$0	\$0	
\$0	\$0	
\$0	\$41,000,000	
\$0	\$500,000	
\$24,100,000	\$66,522,400	

Approved Recovery Amount:

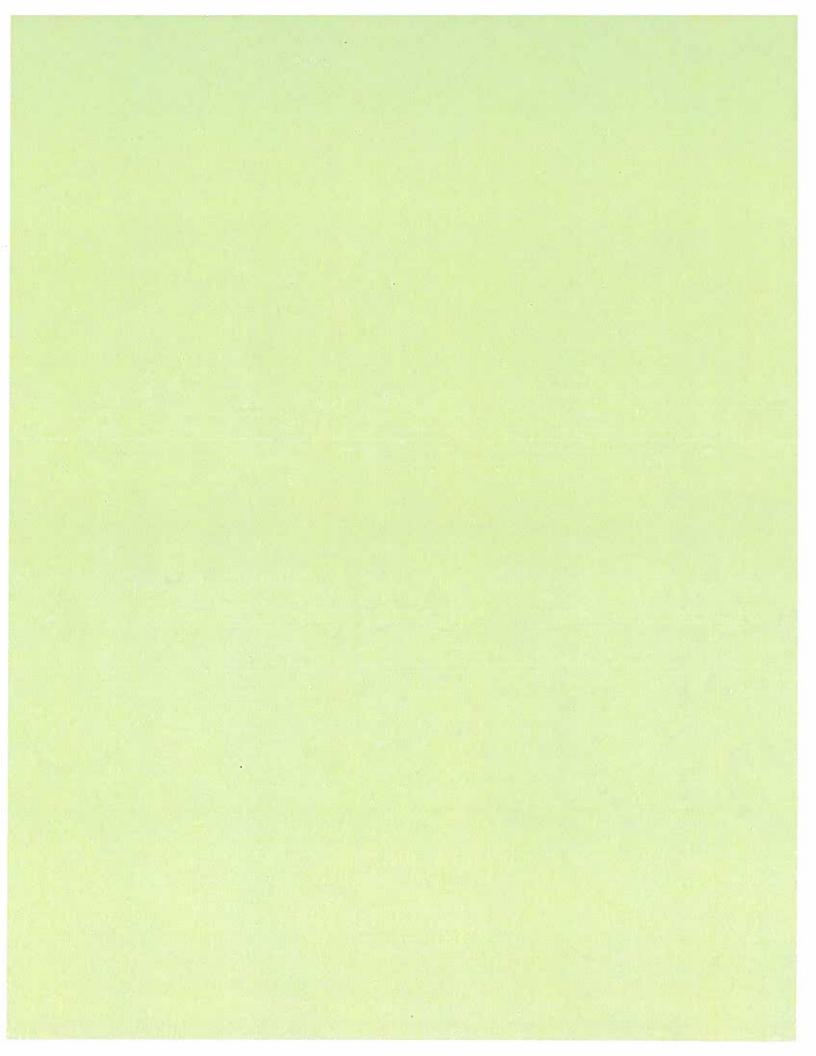
Construction Materials and Building Fixtures:

\$500,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

ı	\$500,000	

See KBI file (KBI-I-18-2019) for Ownership, Other State Participation and Unemployment Rate.



Date:

March 29, 2018

Approved Company:

Hydroponic Farms USA LLC

City:

Jackson

County: Breathitt

Activity:

Service & Technology

Prelim Resolution #: KBI-I-18-22021

Bus. Dev. Contact:

R. Lee

OFS Staff: D. Phillips

Project Description:

Hydroponic Farms USA LLC is a newly formed corporation in 2017. The

company is considering the acquisition and construction of a state-of-the-art.

facility which will include hydroponic, aquaponics and aeroponic technologies used to grow produce.

Facility Details:

Locating in a new facility

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$700,000	\$700,000	
\$14,569,304	\$14,569,304	
\$25,452,884	\$25,452,884	
\$3,853,044	\$3,853,044	
\$44,575,232	\$44,575,232	

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including	Annual Approved Cost
		Employee Benefits)	Limitation
As of Activation Date	96	\$15.00	
1	96	\$15.00	\$122,000
2	119	\$15.00	\$122,000
3	119	\$15.00	\$122,000
4	119	\$15.00	\$122,000
5	119	\$15.00	\$122,000
6	119	\$15.00	\$122,000
7	119	\$15.00	\$122,000
8	119	\$15.00	\$122,000
9	119	\$15.00	\$122,000
10	119	\$15.00	\$122,000
11	119	\$15.00	\$122,000
12	119	\$15.00	\$122,000
13	119	\$15.00	\$122,000
14	119	\$15.00	\$122,000
15	119	\$15.00	\$122,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,830,000

Enhanced

Statutory Minimum Wage Requirements:

Base hourly wage: \$9.06

Total hourly compensation: \$10.42

Ownership (20% or more):

Hydroponic Farms USA LLC - Ashland, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 5.0%

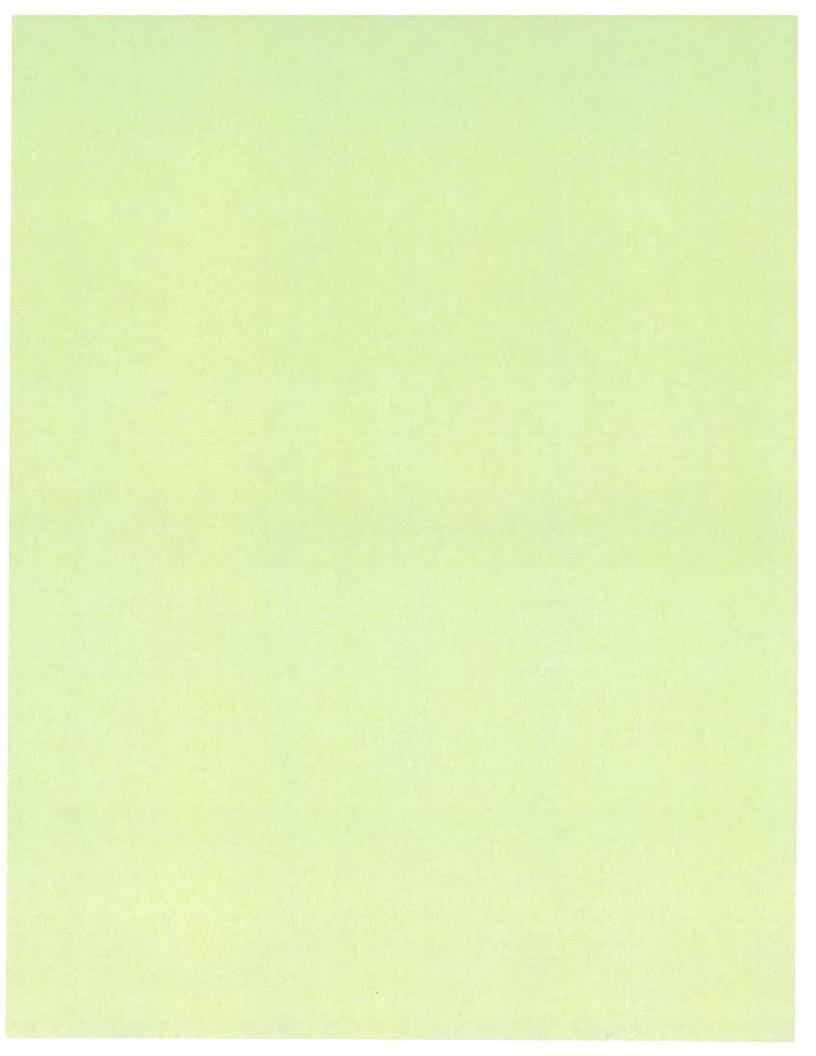
Unemployment Rate:

County: 6.3%

Kentucky: 4.3%

Existing Presence in Kentucky: None

Special Conditions: None



Date:

March 29, 2018

Approved Company:

Hydroponic Farms USA LLC

City:

Jackson

County: Breathitt

Activity:

Service & Technology

Resolution #: KEIA-18-22022

Bus. Dev. Contact:

R. Lee

OFS Staff: D. Phillips

Project Description:

Hydroponic Farms USA LLC is a newly formed corporation in 2017. The company is considering the acquisition and construction of a state-of-the-art

facility which will include hydroponic, aquaponics and aeroponic

technologies used to grow produce.

Facility Details:

Locating in a new facility

Anticipated Project Investment

Land

Building Construction

Electronic Processing Equipment Research & Development Equipment

Other Equipment Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$0	\$700,000
\$11,217,664	\$14,569,304
\$0	\$0
\$0	\$0
\$0	\$25,452,884
\$0	\$3,853,044
\$11,217,664	\$44,575,232

Existing Presence in Kentucky: None

Approved Recovery Amount:

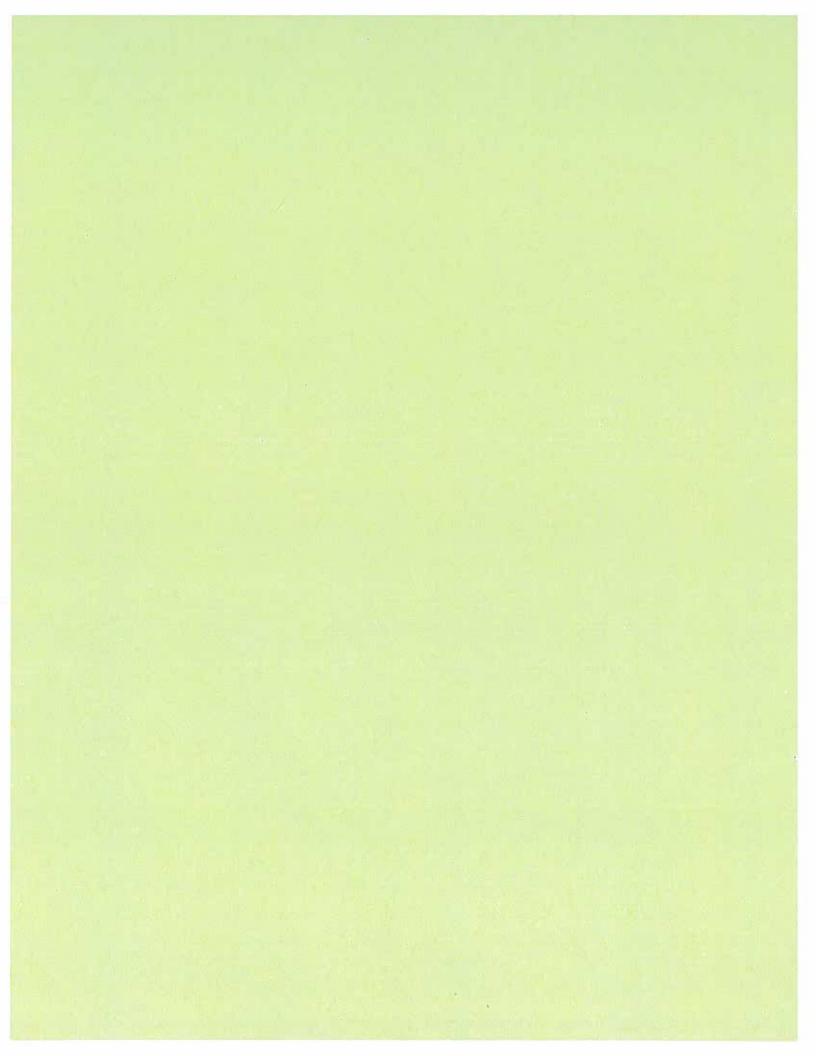
Construction Materials and Building Fixtures:

\$250,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$250,000

See KBI file (KBI-I-18-22021) for Ownership, Other State Participation and Unemployment Rate.



Date:

March 29, 2018

Approved Company:

Extiel-Advantage-Somerset 1 Limited Liability Company

City:

Somerset

County: Pulaski

Activity:

Manufacturing

Prelim Resolution #: KBI-I-18-22051

Bus. Dev. Contact:

A. Bobbitt

OFS Staff: D. Phillips

Project Description:

Extiel-Advantage-Somerset 1 LLC is a subsidiary of Extiel GPG, LLC a developer of Natural Gas to Liquid (GTL) plants. The company uses a technology to convert low cost natural gas into high-value, full-synthetic waxes, base oils and solvents. The proposed plant will be a down-sized version of a large-scale GTL plant design and will produce 250 barrels per day of ultra-clean synthetic fuel products, waxes and industrial hydrogen.

Facility Details:

Locating in a new facility

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$19,100,000	\$19,100,000
\$55,000,000	\$55,000,000
\$900,000	\$900,000
\$75,000,000	\$75,000,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost
As of Activation Date	15	\$30.00	
1	15	\$30.00	\$150,000
2	20	\$30.00	\$150,000
3	30	\$30.00	\$150,000
4	60	\$30.00	\$150,000
5	60	\$30.00	\$150,000
6	60	\$30.00	\$150,000
7	60	\$30.00	\$150,000
8	60	\$30.00	\$150,000
9	60	\$30.00	\$150,000
10	60	\$30.00	\$150,000
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TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,500,000

Enhanced

Statutory Minimum Wage Requirements:

Base hourly wage: \$9.06

Total hourly compensation: \$10.42

Ownership (20% or more):

Extiel GPG, LLC - Houston, TX TallGrass Partners - Marianna, FL

Active State Participation at the project site:

None

Requested Wage Assessment / Local Participation:

State: 5.0%

Unemployment Rate:

County: 4.7%

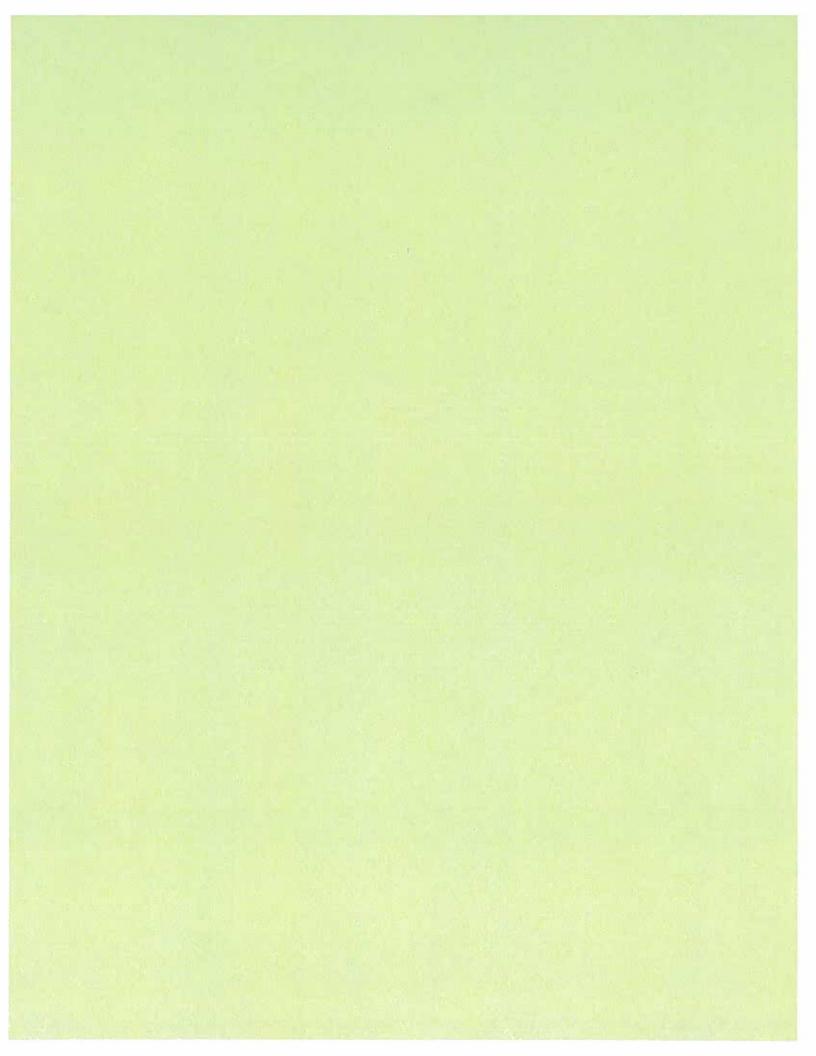
Kentucky: 4.3%

Existing Presence in Kentucky:

None

Special Conditions:

None



Date:

March 29, 2018

Approved Company:

Extiel-Advantage-Somerset 1 Limited Liability Company

City:

Somerset

County: Pulaski

Activity:

Manufacturing

Resolution #: KEIA-18-22052

Bus. Dev. Contact:

A. Bobbitt

OFS Staff: D. Phillips

Project Description:

Extiel-Advantage-Somerset 1 LLC is a subsidiary of Extiel GPG, LLC a developer of Natural Gas to Liquid (GTL) plants. The company uses a technology to convert low cost natural gas into high-value, full-synthetic waxes, base oils and solvents. The proposed plant will be a down-sized version of a large-scale GTL plant design and will produce 250 barrels per day of ultra-clean synthetic fuel products, waxes and industrial hydrogen.

Facility Details:

Locating in a new facility

Anticipated Project Investment

Land

Building Construction

Electronic Processing Equipment Research & Development Equipment

Other Equipment
Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$0	\$0	
\$9,400,000	\$19,100,000	
\$0	\$0	
\$0	\$0	
\$0	\$55,000,000	
\$0	\$900,000	
\$9,400,000	\$75,000,000	

Approved Recovery Amount:

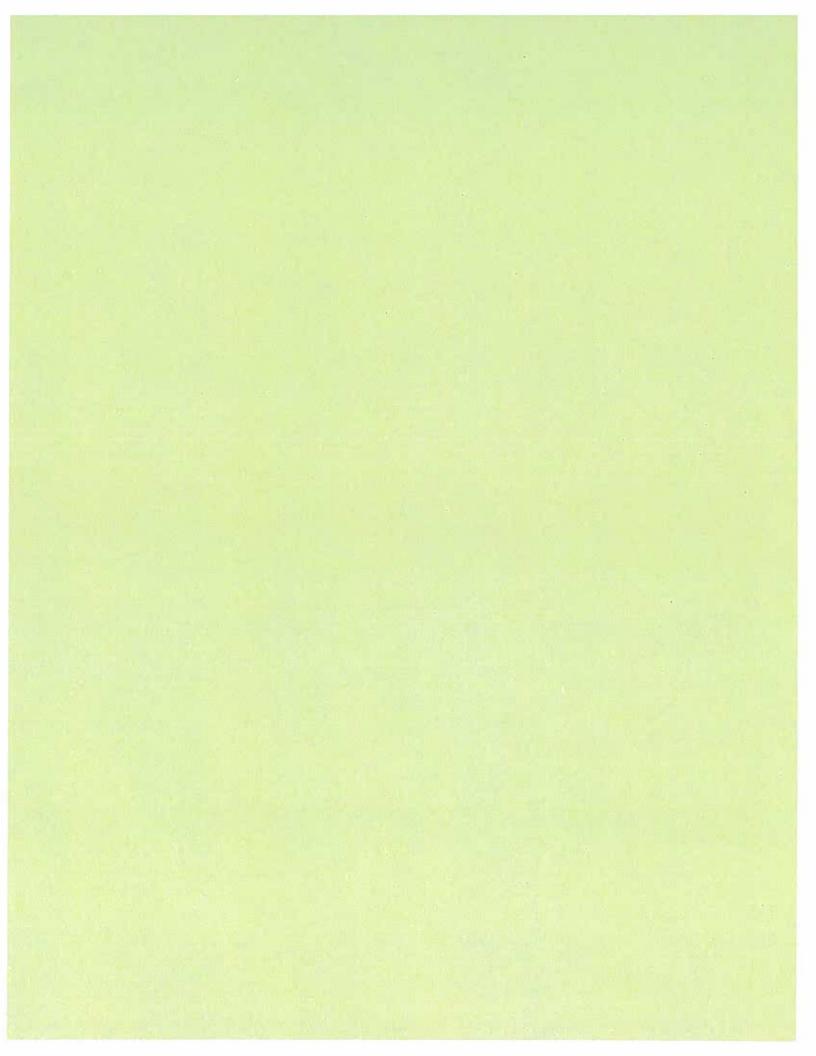
Construction Materials and Building Fixtures:

\$500,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$500,000	

See KBI file (KBI-I-18-22051) for Ownership, Other State Participation and Unemployment Rate.



Date:

March 29, 2018

Approved Company:

Santa Rosa Systems, LLC

Approved Affiliate(s):

Material Handling Systems, Inc.

City:

Mt. Washington

County: Bullitt

Activity:

Manufacturing

Prelim Resolution #: KBI-I-18-22053

Bus. Dev. Contact:

A. Bobbitt

OFS Staff: D. Phillips

Project Description:

Santa Rosa Systems, LLC (SRS) is a manufacturer of conveyor and automated sortation equipment. SRS fabricates and assembles equipment that is installed by its sister company, Material Handling Systems, Inc. (MHS), a leader in the parcel industry. SRS sells system components to MHS and also sells products, primarily extendable conveyor machines, directly to end users, such as United Parcel Service and Fed Ex Ground. The company is considering an expansion of its facility to increase office

space as well as manufacturing space to meet customer demand.

Facility Details:

Expanding existing operations

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$12,658,000	\$12,658,000
\$2,000,000	\$8,000,000
\$1,000,000	\$1,000,000
\$15,658,000	\$21,658,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost
As of Activation Date	100	\$25.00	PERSONAL SECTION OF SEC.
1	175	\$25.00	\$250,000
2	250	\$25.00	\$250,000
3	300	\$25.00	\$250,000
4	300	\$25.00	\$250,000
5	300	\$25.00	\$250,000
6	300	\$25.00	\$250,000
7	300	\$25.00	\$250,000
8	300	\$25.00	\$250,000
9	300	\$25.00	\$250,000
10	300	\$25.00	\$250,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$2,500,000

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

MSH Holdings, Inc. - Louisville, KY

Active State Participation at the project site:

<u>Date</u>

<u>Program</u>

<u>Status</u>

<u>Amount</u>

May 25, 2017

KBI

Monitor

\$600,000

Requested Wage Assessment / Local Participation:

State: 1.5%

Local: 0.5% - The City of Mt. Washington

Unemployment Rate:

County: 3.2%

Kentucky: 4.3%

Existing Presence in Kentucky:

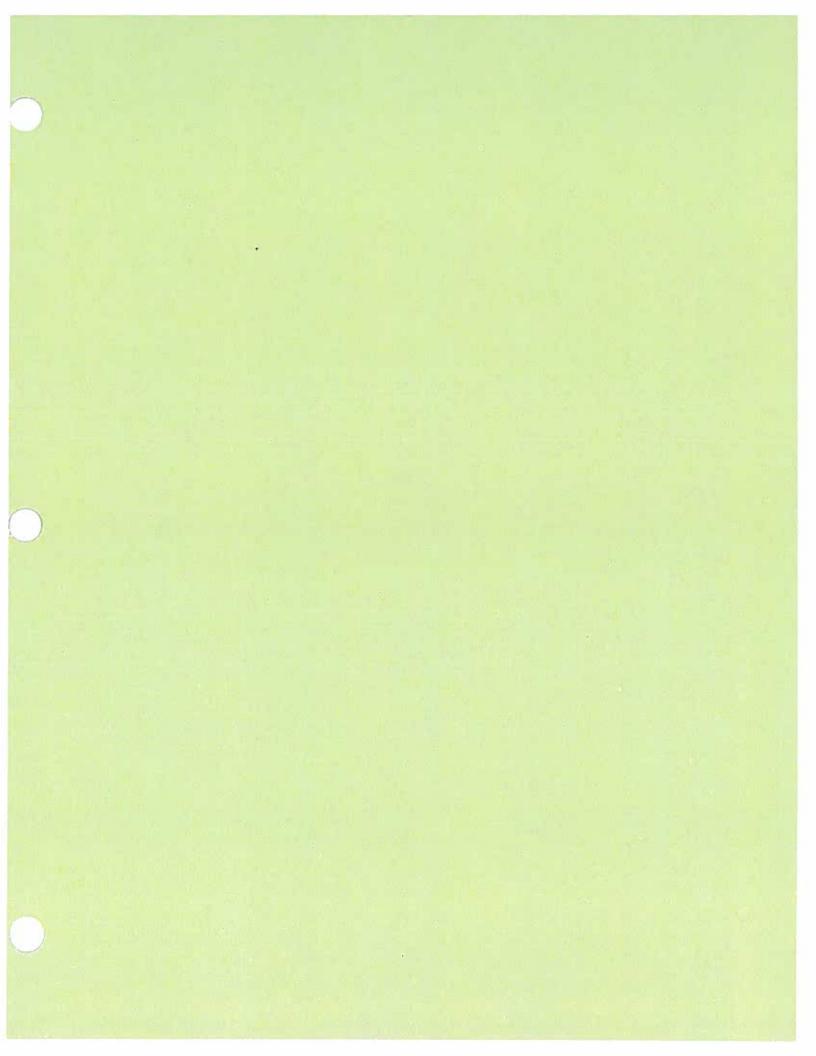
Bullitt and Jefferson Counties

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 473 full-time, Kentucky resident employees as of the application date.

The project will include multiple locations within the City of Mt. Washington/Bullitt County. Only investment costs incurred at 131 Griffin Way 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.

Only investment costs incurred by the approved company will be considered towards calculating eligible costs. Only the approved company may participate in the corporate income tax credit incentive (no affiliate is eligible). The jobs creation/maintenance and wage requirements will be satisfied collectively by the approved company and the affiliate(s) recognized above.



Date:

March 29, 2018

Approved Company:

Santa Rosa Systems, LLC

City:

Mt. Washington

Activity:

Manufacturing

County: Bullitt

Resolution #: KEIA-18-22054

Bus. Dev. Contact:

A. Bobbitt

OFS Staff: D. Phillips

Project Description:

Santa Rosa Systems, LLC (SRS) is a manufacturer of conveyor and automated sortation equipment. SRS fabricates and assembles equipment that is installed by its sister company, Material Handling Systems, Inc. (MHS), a leader in the parcel industry. SRS sells system components to MHS and also sells products, primarily extendable conveyor machines, directly to end users, such as United Parcel Service and Fed Ex Ground. The company is considering an expansion of its facility to increase office

space as well as manufacturing space to meet customer demand.

Facility Details:

Expanding existing operations

Anticipated Project Investment

Land

Building Construction

Electronic Processing Equipment Research & Development Equipment

Other Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$5,063,200	\$12,658,000
\$0	\$0
\$0	\$0
\$0	\$8,000,000
\$0	\$1,000,000
\$5,063,200	\$21,658,000

Existing Presence in Kentucky:

Bullitt and Jefferson Counties

Approved Recovery Amount:

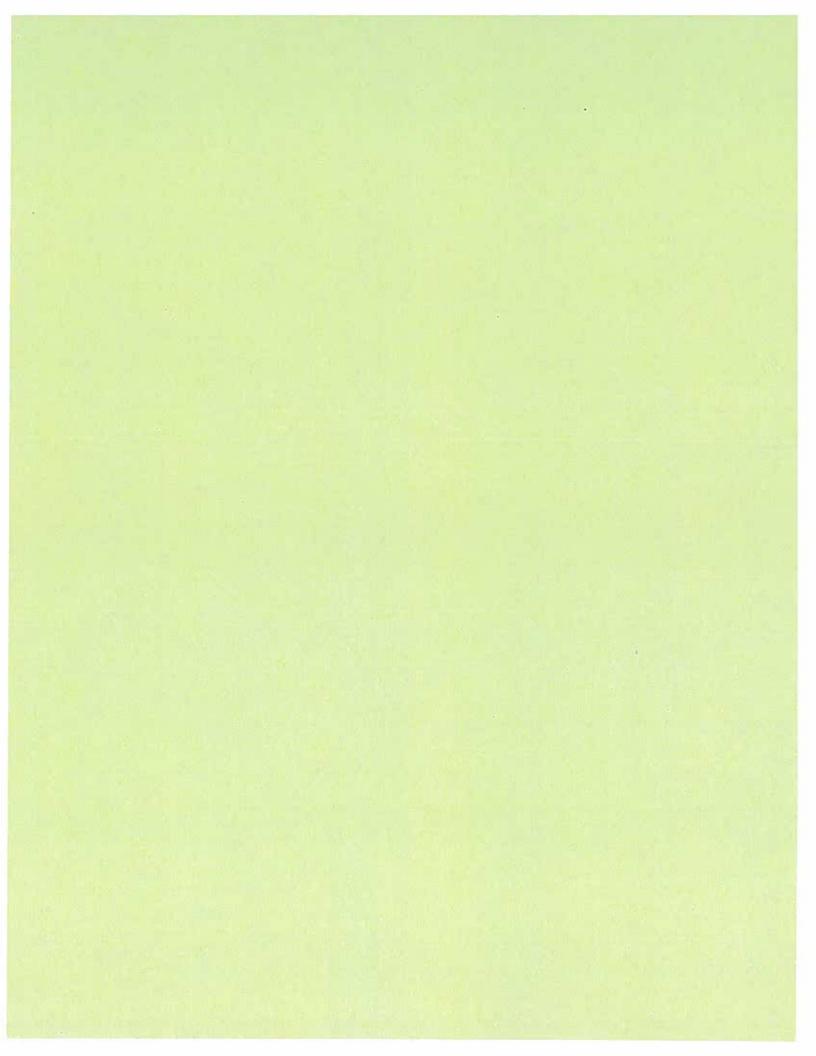
Construction Materials and Building Fixtures:

\$150,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$150,000

See KBI file (KBI-I-18-22053) for Ownership, Other State Participation and Unemployment Rate.



Date:

March 29, 2018

Approved Company:

Fooji, Inc.

City:

Lexington

Activity:

Headquarters

County: Fayette

Prelim Resolution #: KBI-IL-18-22040

Bus. Dev. Contact:

A. Bobbitt

OFS Staff: D. Phillips

Project Description:

Fooji, Inc. is an experiential technology company that uses on-demand delivery services to power unique marketing campaigns that acquire and engage fans for big brands. The company is considering an expansion of its

headquarters facility in Lexington.

Facility Details:

Expanding existing operations

Anticipated Project Investment - Leased

Rent

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$1,425,000	\$2,850,000	
\$0	\$0	
\$200,000	\$300,000	
\$52,000	\$52,000	
\$1,677,000	\$3,202,000	

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$30.00	
4 1	20	\$30.00	\$60,000
2	30	\$30.00	\$60,000
3	40	\$30.00	\$60,000
4	40	\$30.00	\$60,000
5	40	\$30.00	\$60,000
6	40	\$30.00	\$60,000
7	40	\$30.00	\$60,000
8	40	\$30.00	\$60,000
9	40	\$30.00	\$60,000
10	40	\$30.00	\$60,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$600,000	

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Gregg Morton - Lexington, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% - Lexington-Fayette Urban County Government

Unemployment Rate:

County: 2.8%

Kentucky: 4.3%

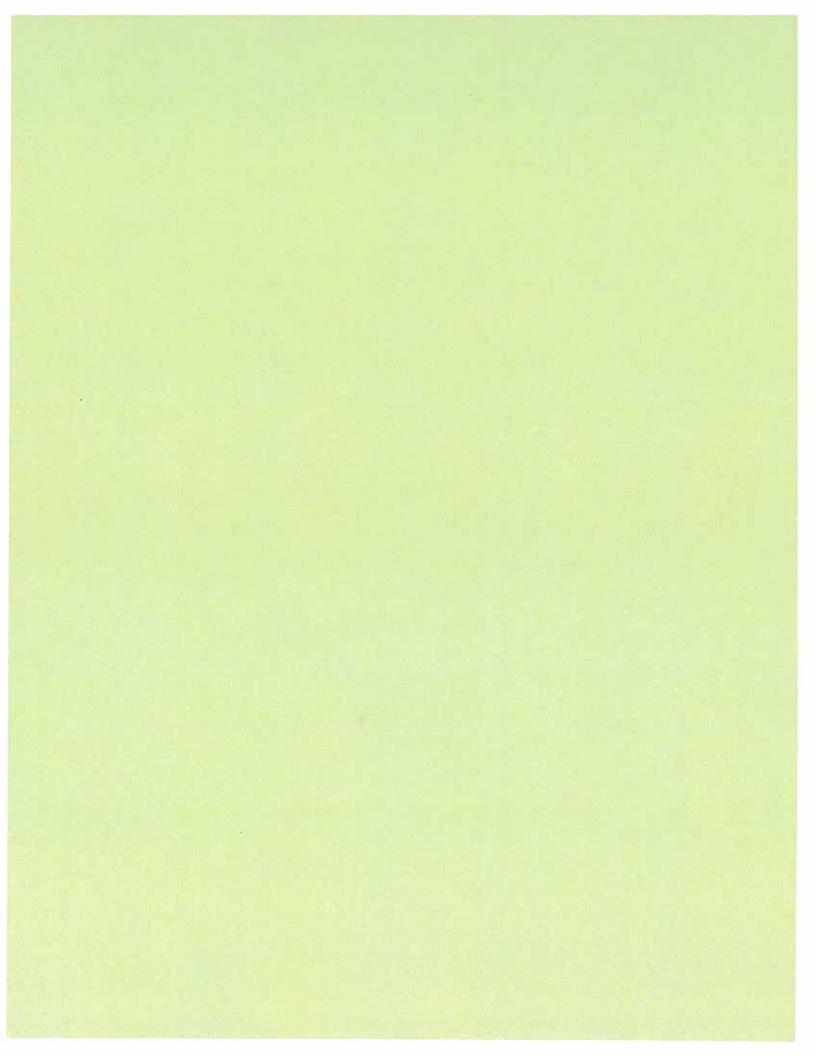
Existing Presence in Kentucky:

Fayette 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 42 full-time, Kentucky resident employees as of the application date.

The project will include multiple locations within Lexington, Fayette County. Only investment costs incurred at 1170 Manchester 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.



Date:

March 29, 2018

Approved Company:

Nifco America Corporation

City:

Shelbyville

County: Shelby

Activity:

Manufacturing

Prelim Resolution #: KBI-I-18-22056

Bus. Dev. Contact:

A. Bobbitt

OFS Staff: D. Phillips

Project Description:

Nifco America Corporation, a manufacturing facility in Shelbyville, is a state of the art injection molding and assembly plant with high-level automation. The company is considering the expansion of this facility to include the

purchase of additional equipment to meet customer demand.

Facility Details:

Expanding existing operations

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$0	\$0
\$760,000	\$6,170,000
\$0	\$0
\$760,000	\$6,170,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	38	\$20.00	
1	38	\$20.00	\$64,000
2	38	\$20.00	\$64,000
3	38	\$20.00	\$64,000
4	38	\$20.00	\$64,000
5	38	\$20.00	\$64,000
6	38	\$20.00	\$65,000
7	38	\$20.00	\$65,000
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TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$450,000

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:

 Date
 Program
 Status
 Amount

 Aug 28, 2008
 KIDA
 Monitor
 \$2,769,250

 Oct 26, 2017
 KBI
 Monitor
 \$350,000

Requested Wage Assessment / Local Participation:

State: 2.25%

Local: .75% - The City of Shelbyville

Unemployment Rate:

County: 2.9%

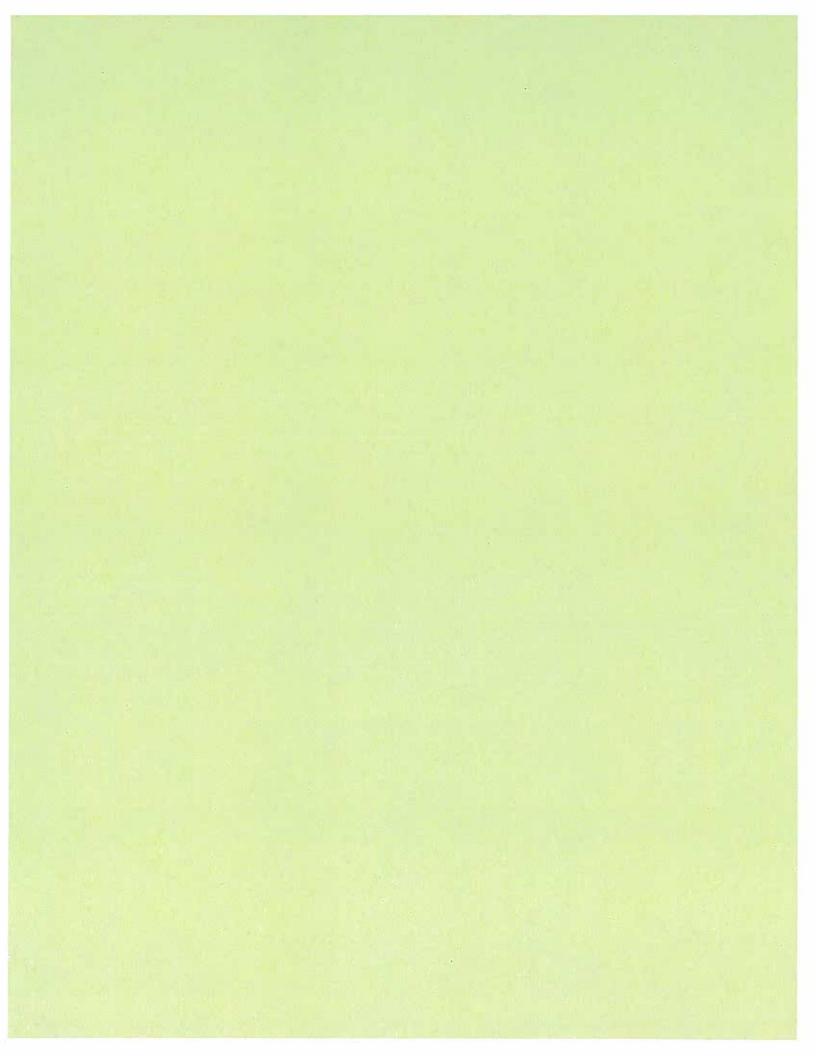
Kentucky: 4.3%

Existing Presence in Kentucky:

Shelby 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 276 full-time, Kentucky resident employees as of the application date.



Date:

March 29, 2018

Approved Company:

Dream Junction Ink LLC

City:

Hebron

County: Boone

Activity:

Manufacturing

Prelim Resolution #: KBI-IL-18-22057

Bus. Dev. Contact:

A. Bobbitt

OFS Staff: D. Phillips

Project Description:

Dream Junction Ink LLC is a California-based company primarily engaged in contract Direct-To-Garment apparel printing for e-commerce customers.

The company is considering a manufacturing facility in Hebron.

Facility Details:

Locating in a new facility

Anticipated Project Investment - Leased

Rent

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$1,020,770	\$2,041,540	
\$565,000	\$565,000	
\$1,000,000	\$4,000,000	
\$325,000	\$325,000	
\$2,910,770	\$6,931,540	

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost
As of Activation Date	50	\$18.00	5名(4.45) A \$100.000
1 1	50	\$18.00	\$130,000
2	150	\$18.00	\$130,000
3	250	\$18.00	\$130,000
4	250	\$18.00	\$130,000
5	250	\$18.00	\$130,000
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] \$6	000

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Blair Dorsey - San Jan Capistrano, CA Trevor Friedrich - La Quinta, CA Kris Friedrich - Las Vegas, NV

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 1.5%

Local: 0.4% - Boone County

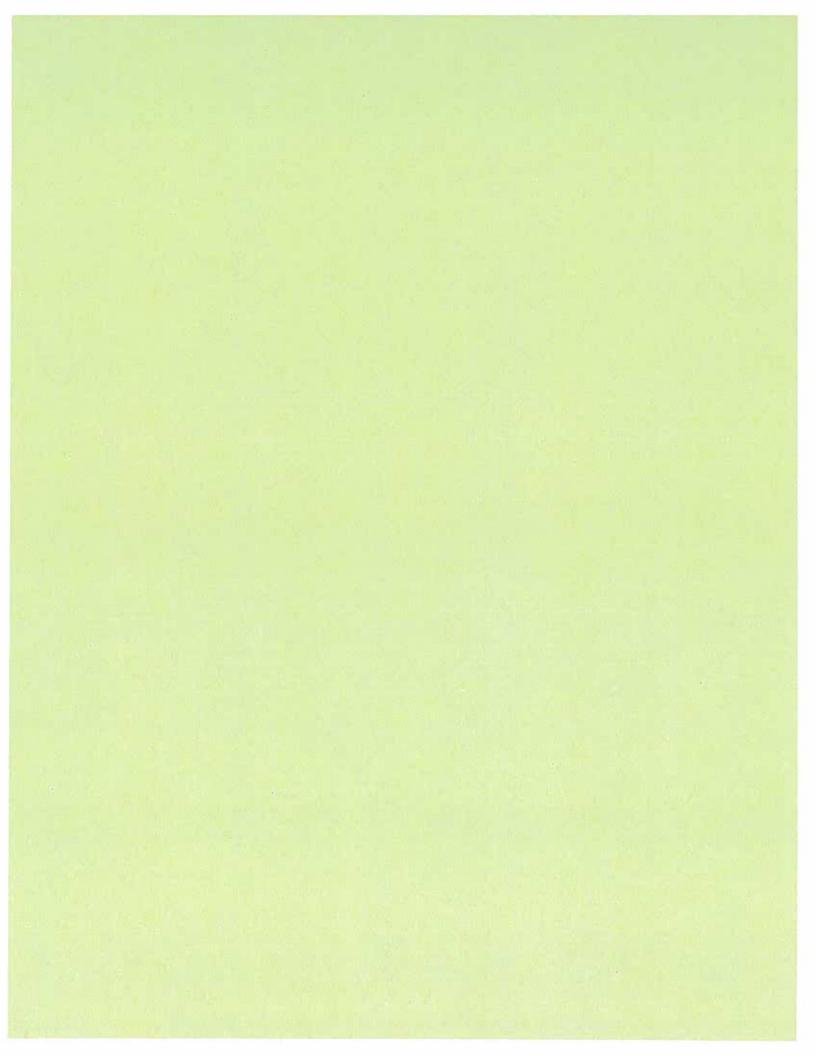
Unemployment Rate:

County: 3.0%

Kentucky: 4.3%

Existing Presence in Kentucky: None

Special Conditions: None



Date:

March 29, 2018

Approved Company:

Ampyss Healthcare Solutions, Inc.

City:

Albany

County: Clinton

Activity:

Service & Technology

Prelim Resolution #: KBI-I-18-22023

Bus. Dev. Contact:

J. Ward

OFS Staff: D. Phillips

Project Description:

Ampyss Healthcare Solutions, Inc. is a full service healthcare consulting company that provides services to customers throughout the Country. The company is considering an expansion in Albany to provide services to a

national healthcare provider.

Facility Details:

Locating in a new facility

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$0	\$0	
\$700,000	\$700,000	
\$200,000	\$200,000	
\$0	\$0	
\$900,000	\$900,000	

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

		Average Hourly Wage	Annual Annual C
Year	Job Target	Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	20	\$17.00	
1	40	\$17.00	\$50,000
2	60	\$17.00	\$50,000
3	80	\$17.00	\$50,000
4	90	\$17.00	\$50,000
5	100	\$17.00	\$50,000
6	100	\$17.00	\$50,000
7	100	\$17.00	\$50,000
8	100	\$17.00	\$50,000
9	100	\$17.00	\$50,000
10	100	\$17.00	\$50,000
11.			Residence services
* 12			
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\$500,000	

Enhanced

Statutory Minimum Wage Requirements:

Base hourly wage: \$9.06

Total hourly compensation: \$10.42

Ownership (20% or more):

Tracy G. Cross - Albany, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 5.0%

Unemployment Rate:

County: 5.0%

Kentucky: 4.3%

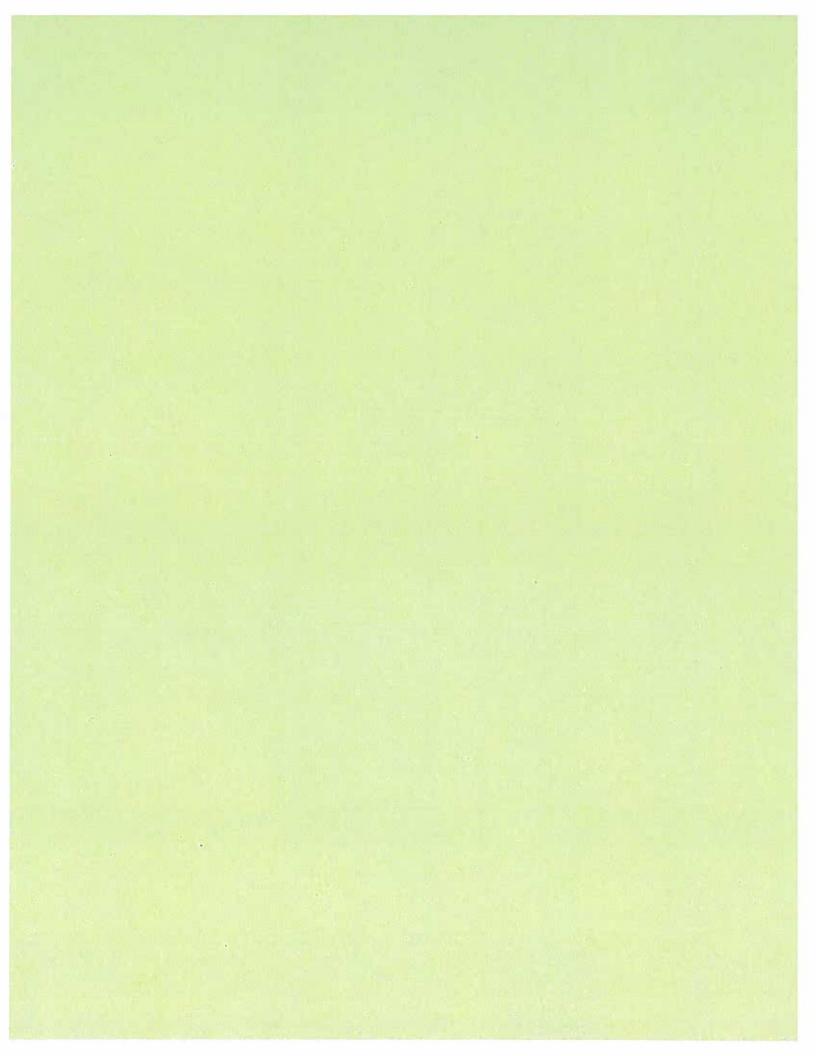
Existing Presence in Kentucky:

Clinton 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 15 full-time, Kentucky resident employees as of the application date.

The project will include multiple locations within the City of Albany, Clinton County. Only investment costs incurred at 105 Plaza Drive 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.



Date:

March 29, 2018

Approved Company:

Alliant Technologies LLC

City:

Glasgow

County: Barren

Activity:

Manufacturing

Prelim Resolution #: KBI-IL-18-22048

Bus. Dev. Contact:

T. Sears

OFS Staff: D. Phillips

Project Description:

Alliant Technologies LLC is an electrical and software engineering company

with an electrical panel fabrication shop. The company is considering

leasing a facility in Glasgow to support control panel fabrication for two new

markets as well as help meet customer demand.

Facility Details:

Locating in a new facility

Anticipated Project Investment - Leased

Rent

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$456,750	\$913,500
\$24,000	\$24,000
\$75,000	\$75,000
\$176,000	\$176,000
\$731,750	\$1,188,500

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	30	\$25.00	
1	30	\$25.00	\$27,500
2	30	\$25.00	\$27,500
3	30	\$25.00	\$27,500
4	30	\$25.00	\$27,500
5	30	\$25.00	\$27,500
6	30	\$25.00	\$27,500
7	30	\$25.00	\$27,500
8	30	\$25.00	\$27,500
9	30	\$25.00	\$27,500
10	30	\$25.00	\$27,500

 	_	
\$275	000	

Other Base hour

Base hourly wage: \$10.88

Statutory Minimum Wage Requirements:

Total hourly compensation: \$12.51

Ownership (20% or more):

Richard Crawford - Louisville, KY

Active State Participation at the project site:

<u>Date</u>

Program

Status

<u>Amount</u>

May 29, 2008

KJDA

Monitor

\$250,000

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% - Barren County

Unemployment Rate:

County: 3.6%

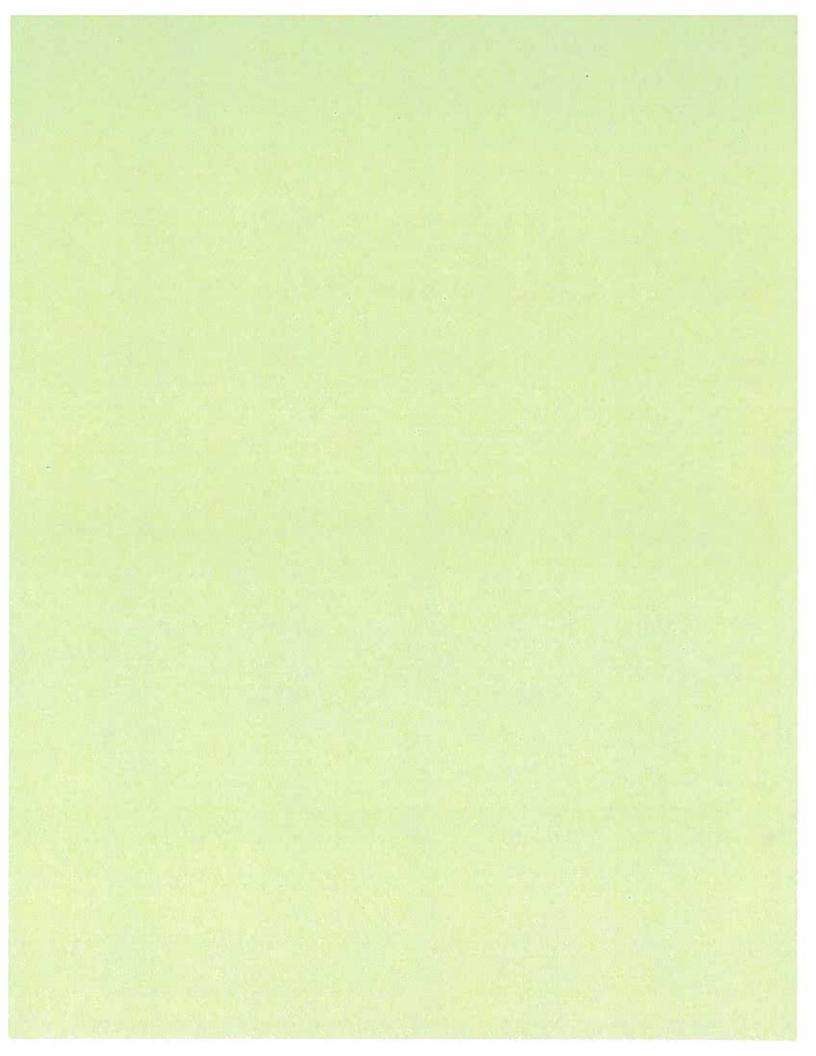
Kentucky: 4.3%

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.



Date:

March 29, 2018

Approved Company:

HB Molding, Inc.

City:

Jeffersontown

Activity:

Manufacturing

County: Jefferson Prelim Resolution #: KBI-I-18-22055

Bus. Dev. Contact:

T. Sears

OFS Staff: D. Phillips

Project Description:

HB Molding, Inc. is a plastic injection molder that started in 1998 and has seen dramatic growth over the years. The company is considering building on adjacent acreage to include expanded warehouse space that will allow for existing space to be converted to manufacturing operations, install new

equipment and renovate and expand office operations.

Facility Details:

Expanding existing operations

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$0	\$0	
\$770,000	\$770,000	
\$200,000	\$650,000	
\$30,000	\$30,000	
\$1,000,000	\$1,450,000	

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$26.50	
1	12	\$26.50	\$22,500
2	16	\$26.50	\$22,500
3	17	\$26.50	\$22,500
4	20	\$26.50	\$22,500
5	20	\$26.50	\$22,500
6	20	\$26.50	\$22,500
7	20	\$26.50	\$22,500
8	20	\$26.50	\$22,500
9	20	\$26.50	\$22,500
10	20	\$26.50	\$22,500

\$225,000	

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Mark Hallam Prospect, 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: 3.3%

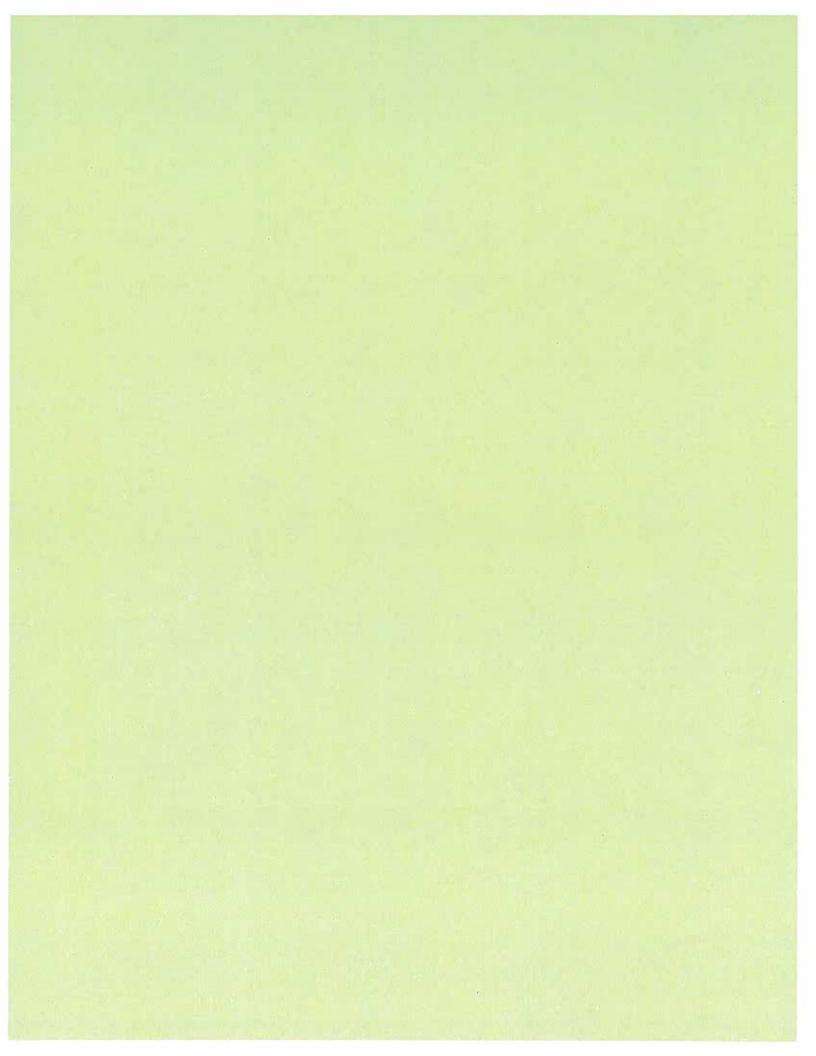
Kentucky: 4.3%

Existing Presence in Kentucky:

Jefferson County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 71 full-time, Kentucky resident employees as of the application date.



Date:

March 29, 2018

Approved Company:

Fitzgerald Industries II, LLC

City:

Monticello

County: Wayne

Activity:

Manufacturing

Prelim Resolution #: KBI-I-18-22041

Bus. Dev. Contact:

T. Simon

OFS Staff: D. Phillips

Project Description:

Fitzgerald Industries II, LLC, a newly formed company, is wholly owned by the Tommy C. Fitzgerald Legacy Trust. The company is considering a location in Monticello to manufacture fabricated aluminum dump beds for

class 8 trucks.

Facility Details:

Locating in a new facility

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$100,000	\$100,000
\$1,900,000	\$1,900,000
\$3,000,000	\$3,000,000
\$1,000,000	\$1,000,000
\$6,000,000	\$6,000,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	75	\$22.00	
1	75	\$22.00	\$150,000
2	250	\$22.00	\$250,000
3	250	\$22.00	\$250,000
4	250	\$22.00	\$250,000
5	250	\$22.00	\$250,000
6	250	\$22.00	\$250,000
7	250	\$22.00	\$250,000
8	250	\$22.00	\$250,000
9	250	\$22.00	\$250,000
10	250	\$22.00	\$250,000
11			
12			
13			
14			
15			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$2,400,000

County Type: Enhanced

Statutory Minimum Wage Requirements:

Base hourly wage: \$9.06

Total hourly compensation: \$10.42

Ownership (20% or more):

TCF Legacy Trust - Monroe, TN

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 5.0%

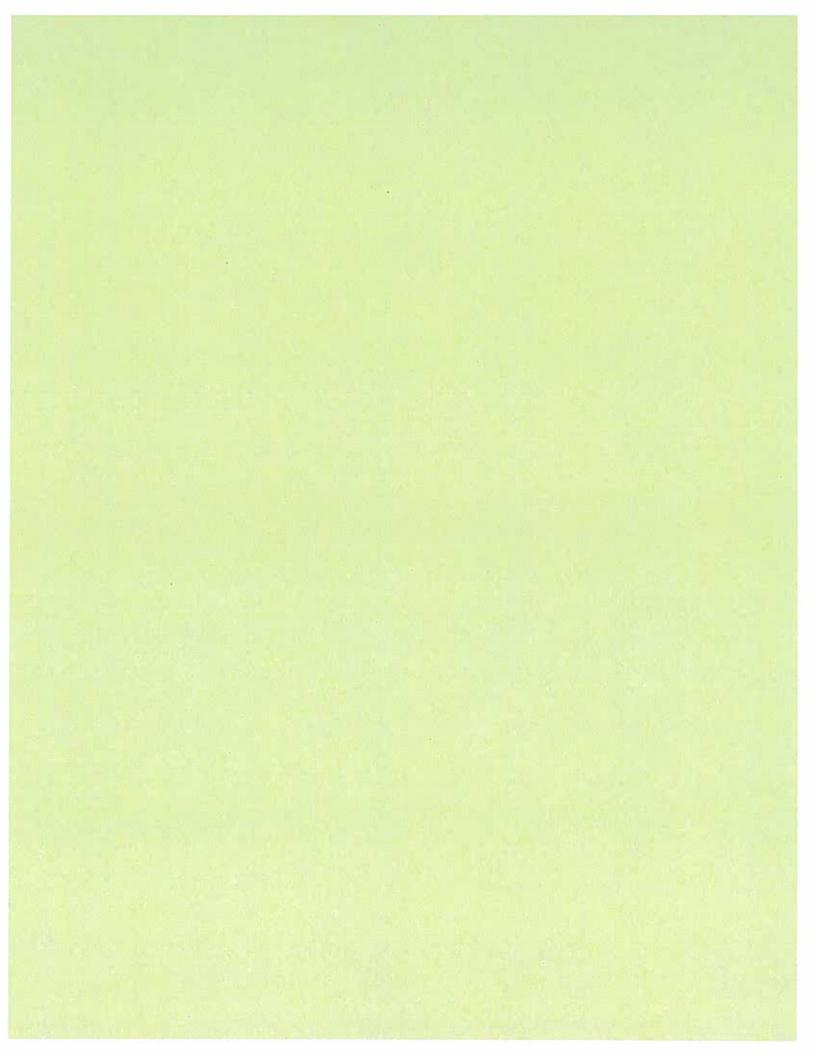
Unemployment Rate:

County: 5.7%

Kentucky: 4.3%

Existing Presence in Kentucky: None

Special Conditions: None



Date:

March 29, 2018

Approved Company:

Century Aluminum of Kentucky General Partnership

City:

Hawesville

County: Hancock

Activity:

Manufacturing

Prelim Resolution #: KBI-I-18-22042

Bus. Dev. Contact:

L. Witt

OFS Staff: M. Elder

Project Description:

Century Aluminum of Kentucky General Partnership's smelter located on the Ohio River is the last remaining producer of High Purity Metal in the US and the largest producer of primary aluminum in the United States.

Aluminum from this facility supplies the electrical conductor, remelt ingot and high-purity ingot markets, as well as the defense and aerospace industries. The company is considering upgrading its equipment to remain

competitive in the marketplace and increase capacity.

Facility Details:

Expanding existing operations

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$0	\$0	
\$0	\$0	
\$1,600,000	\$21,200,000	
\$95,300,000	\$95,300,000	
\$96,900,000	\$116,500,000	

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	80	\$57.00	
1	80	\$57.00	\$1,000,000
2	250	\$57.00	\$1,000,000
3	250	\$57.00	\$1,500,000
4	250	\$57.00	\$1,500,000
5	250	\$57.00	\$250,000
6	250	\$57.00	\$150,000
7	250	\$57.00	\$100,000
8			
9			
10			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$5,500,000

Other

Statutory Minimum Wage Requirements:

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

Ownership (20% or more):

Century Aluminum Company Wilmington, DE

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% Hancock County

Unemployment Rate:

County: 4.3%

Kentucky: 4.3%

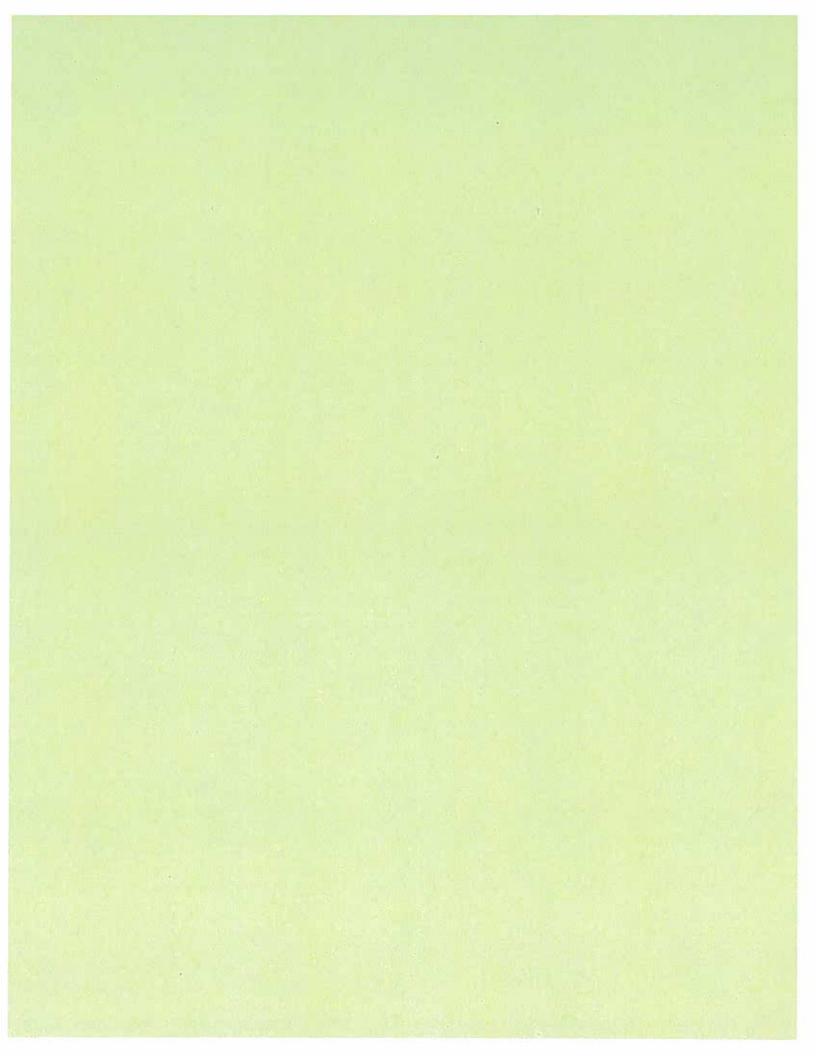
Existing Presence in Kentucky:

Daviess, Hancock and Henderson 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 209 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.



Date:

March 29, 2018

Approved Company:

HDT Expeditionary Systems, Inc.

City:

Florence

County: Boone

Activity:

Manufacturing

Prelim Resolution #: KBI-IL-18-22038

Bus. Dev. Contact:

C. Peek

OFS Staff: M. Elder

Project Description:

HDT Expeditionary Systems, Inc. provides innovative solutions to military, government, industrial and commercial market customers throughout the world including shelters, generators, heaters, air filtration devices and many other engineered products. The company is considering expanding its

business by purchasing new equipment and making significant

improvements to the property.

Facility Details:

Expanding existing operations

Anticipated Project Investment - Leased

Rent

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$0	\$9,680,000
\$1,800,000	\$1,800,000
\$1,880,000	\$2,674,000
\$350,000	\$350,000
\$4,030,000	\$14,504,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

		Average Hourly Wage Target (Including	Annual Approved
Year	Job Target	Employee Benefits)	Cost Limitation
As of Activation Date	94	\$27.00	
1	103	\$27.00	\$200,000
2	113	\$27.00	\$200,000
3	113	\$27.00	\$200,000
4	113	\$27.00	\$200,000
5	113	\$27.00	\$200,000
6	113	\$27.00	\$200,000
7	113	\$27.00	\$200,000
8	113	\$27.00	\$200,000
9	113	\$27.00	\$200,000
10	113	\$27.00	\$200,000

£2.000.000
\$2.000.000

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Hunter Defense Technologies, Inc. Solon, OH

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 1.5%

Local: .4% Boone County

Unemployment Rate:

County: 3.0%

Kentucky: 4.3%

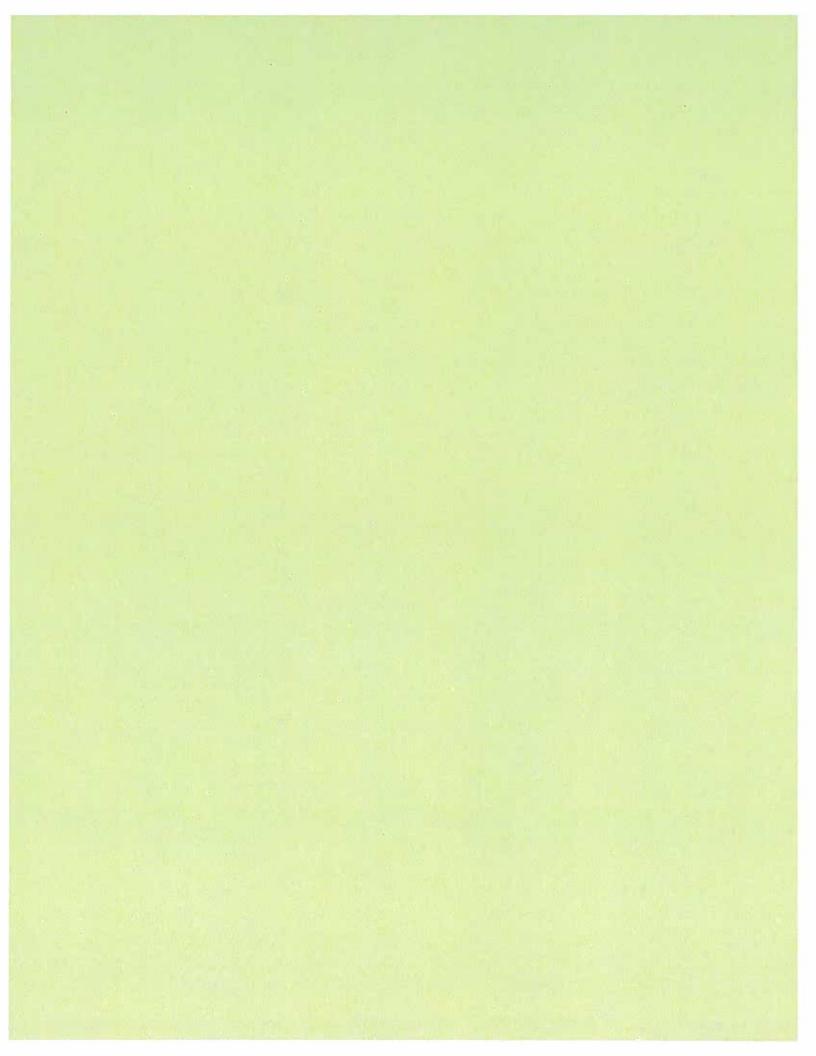
Existing Presence in Kentucky:

Boone 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 78 full-time, Kentucky resident employees as of the application date.

Rent is not included as an eligible cost for this project.



Date:

March 29, 2018

Approved Company:

Pioneer Plastics, Inc.

City:

Dixon

County: Webster

Activity:

Manufacturing

Prelim Resolution #: KBI-I-18-22050

Bus. Dev. Contact:

C. Peek

OFS Staff: M. Elder

Project Description:

Pioneer Plastics, Inc., in business since early 1960, has several buildings that house 22 injection molding machines ranging from 75 to 990 tons used to manufacture a variety of plastic injection molded products. The company is considering investing in new equipment, making improvements to its facility and hiring additional employees to help meet the needs of its

customers.

Facility Details:

Expanding existing operations

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$0	\$0
\$200,000	\$550,000
\$50,000	\$50,000
\$250,000	\$600,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$16.00	医二种 医基质性 医皮肤
1 .	17	\$16.00	\$15,000
2	17	\$16.00	\$15,000
3	17	\$16.00	\$15,000
4	17	\$16.00	\$15,000
5	17	\$16.00	\$15,000
6	17	\$16.00	\$15,000
7	17	\$16.00	\$15,000
8 =	17	\$16.00	\$15,000
9	17	\$16.00	\$15,000
10	17	\$16.00	\$15,000

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ļ	\$150,000	_

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Edward R. Knapp Evansville, IN Judith A. Knapp Evansville, IN

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: Up to \$3,750 a year- Webster County Fiscal Court and Webster

County Economic Development Corporation

Unemployment Rate:

County: 4.1%

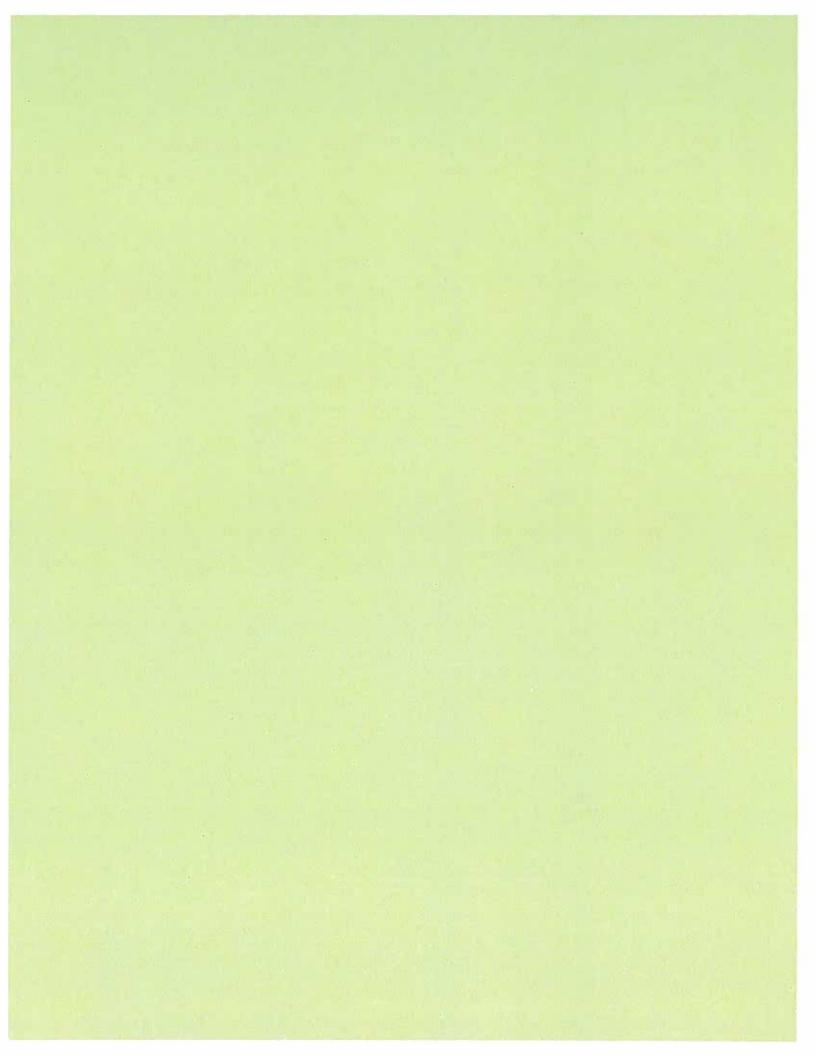
Kentucky: 4.3%

Existing Presence in Kentucky:

Webster 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 32 full-time, Kentucky resident employees as of the application date.



MEMORANDUM

TO:

KEDFA Board Members

FROM:

Incentive Administration Division

DATE:

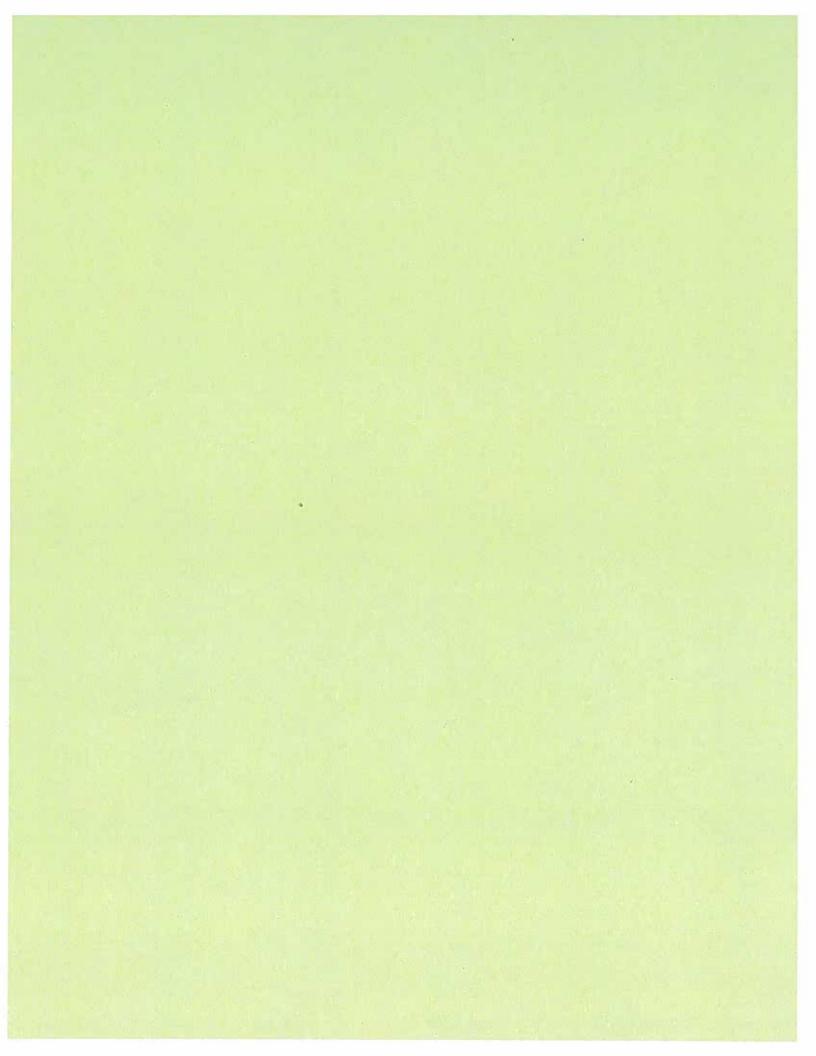
March 29, 2018

SUBJECT: KBI Extensions

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

Company	County	Extension
WPT Corporation	Ohio	6 Month
AquiSense Technologies LLC	Boone	12 Month
Catalent Pharma Solutions, LLC	Clark	12 Month
Frost-Arnett Company	Taylor	12 Month
Kowa Kogyo-sho Co., Ltd.	Knox	12 Month
Logan Aluminum Inc.	Logan	12 Month
Rajant Corporation	Rowan	12 Month

Staff recommends approval.



Date:

March 29, 2018

Preliminary Approval:

March 26, 2015

Approved Company:

Atlas Development Group, LLC

City:

Elizabethtown

County: Hardin

Activity:

Manufacturing

Final Resolution #: KBI-F-18-20341

Bus. Dev. Contact:

J. Bevington

OFS Staff: M. Elder

Project Description:

Atlas Development Group, LLC was formed in January 2015 by a group of professional engineers in the small arms industry. The founders are long time Kentucky residents with well over 100 years of experience between them. The

company develops and manufactures ammunition cartridge cases.

Anticipated Project Investment - Owned

Eligible Costs	Total Investment
\$315,000	\$2,935,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$32.00	
11	10	\$32.00	\$31,500
2	16	\$32.00	\$31,500
3	16	\$32.00	\$31,500
4	16	\$32.00	\$31,500
5	18	\$32.00	\$31,500
6	18	\$32.00	\$31,500
7	18	\$32.00	\$31,500
8	18	\$32.00	\$31,500
9	18	\$32.00	\$31,500
10	18	\$32.00	\$31,500

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$315,000

County Type:

Statutory Minimum Wage Requirements:

Other

Base hourly wage: \$10.88

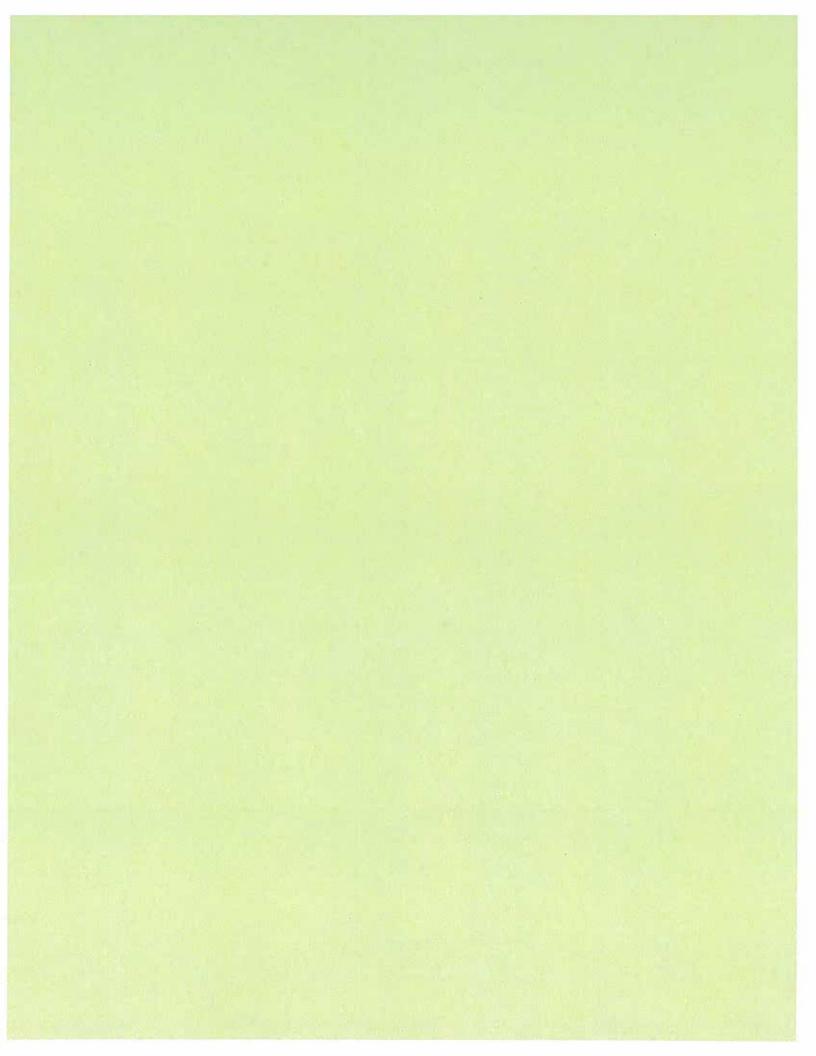
Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 5

Modifications since preliminary approval?

The company ownership changed from a leased project to an owned project. All other aspects of the project remain the same.



Date:

March 29, 2018

Preliminary Approval:

June 25, 2018

Approved Company:

Challenger Lifts, Inc.

City:

Louisville

County: Jefferson

Activity:

Manufacturing

Final Resolution #: KBI-FL-18-20484

Bus. Dev. Contact:

A. Bobbitt

OFS Staff: M. Elder

Project Description:

Challenger Lifts, Inc. specializes in the design, manufacturing, and distribution of a comprehensive line of car lifts, jacks and auto lift accessories. The company has been operating in Louisville for over 30 years, and it was acquired by Snapon Inc. in 2013. This project included an expansion and consolidation of the

company's two original sites and relocation to a new site.

Anticipated Project Investment - Leased

Eligible Costs	Total Investment
\$2,400,000	\$5,000,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	20	\$19.00	
1	20	\$19.00	\$40,000
2	20	\$19.00	\$40,000
3	25	\$19.00	\$40,000
4	30	\$19.00	\$40,000
5	35	\$19.00	\$40,000
6	35	\$19.00	\$40,000
7	35	\$19.00	\$40,000
8	35	\$19.00	\$40,000
9	35	\$19.00	\$40,000
10	35	\$19.00	\$40,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$400,000

County Type:

Statutory Minimum Wage Requirements:

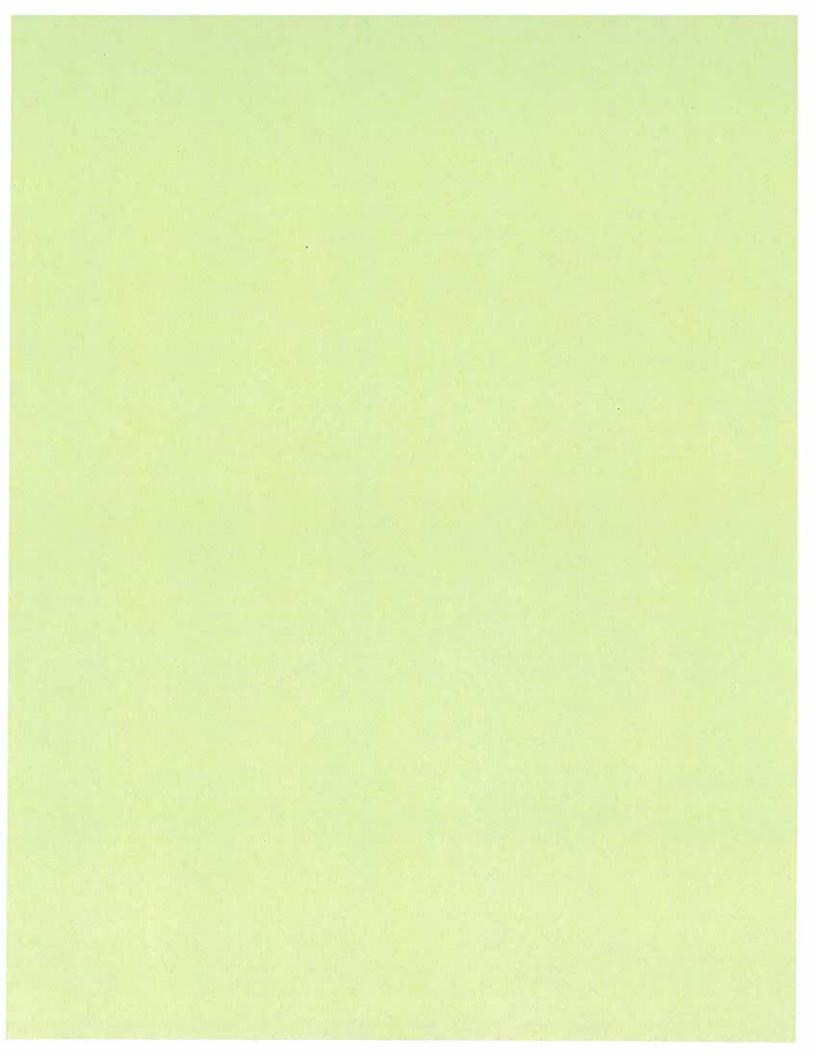
Base hourly wage: \$10.88 Total hourly compensation: \$12.51

Special Conditions:

Other

Maintain Base Employment: 89 Corporate Income Tax Only

Modifications since preliminary approval?



Date:

March 29, 2018

Preliminary Approval:

February 26, 2015

Approved Company:

eTechCampus, L.L.C.

City:

Lexington

County: Fayette

Activity:

Service & Technology

Final Resolution #: KBI-FL-18-20325

A. Bobbitt

OFS Staff: M. Elder

Project Description:

Bus. Dev. Contact:

eTechCampus, L.L.C. was founded by eCampus.com, a Lexington based purveyor and renter of new and used textbooks. The education market has experienced a major shift toward digital learning and in response eCampus launched this EdTech start up. The company provides complete digital learning solutions for schools, colleges, corporations and government entities. In order to meet the growing demands the company moved into a new location to

accommodate its additional staff.

Anticipated Project Investment - Leased

Eligible Costs	Total Investment
\$1,175,000	\$2,050,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	30	\$28.00	
1	30 💯	\$28.00	\$60,000
2	30	\$28.00	\$60,000
3 %	30	\$28.00	\$60,000
4	30	\$28.00	\$60,000
5	45	\$28.00	\$60,000
6	45	\$28.00	\$60,000
7	45	\$28.00	\$60,000
8	45	\$28.00	\$60,000
9	45	\$28.00	\$60,000
10	45	\$28.00	\$60,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$600,000

County Type:

Statutory Minimum Wage Requirements:

Other

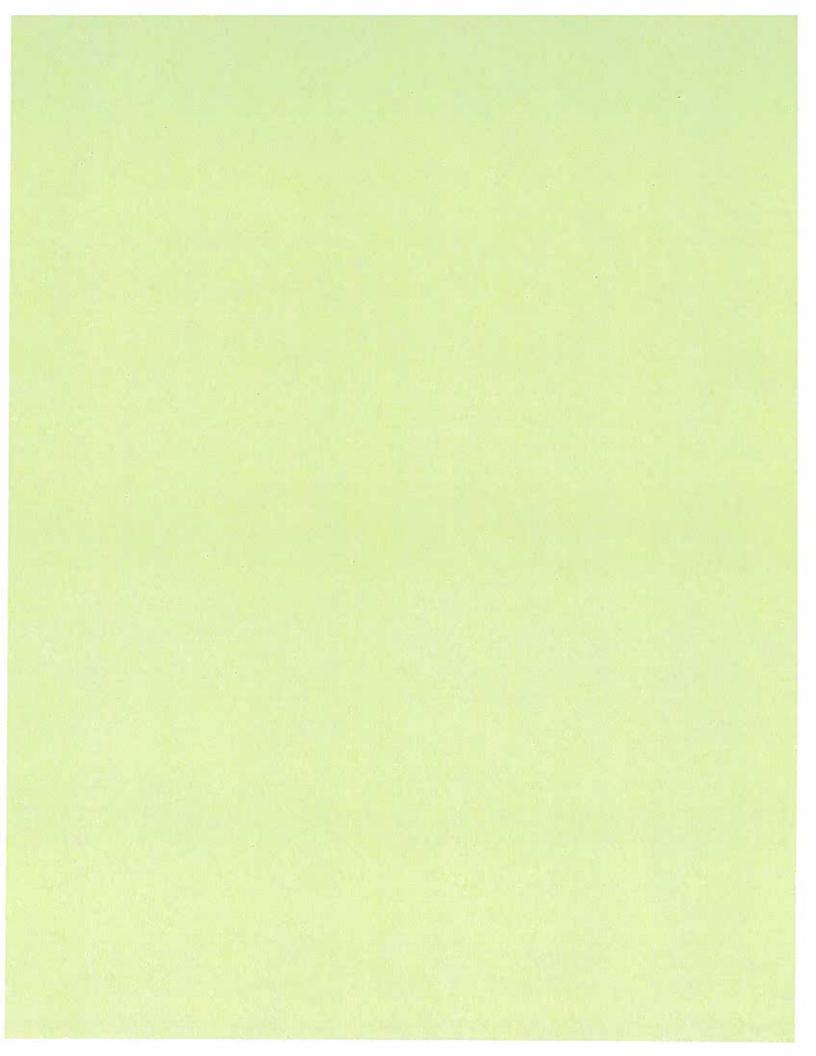
Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 6

Modifications since preliminary approval?



Date:

March 29, 2018

Preliminary Approval:

Activity:

August 25, 2016

Approved Company:

Graf Brothers Flooring, Inc.

City:

South Shore

Manufacturing

County: Greenup

Final Resolution #: KBI-F-18-21205

Bus. Dev. Contact:

R. Lee

OFS Staff: D. Phillips

Project Description:

Graf Brothers Flooring, Inc. is the world's largest manufacturer of rift and

quartered hardwood flooring. The project consisted of expanding its operation in South Shore by constructing two new buildings, a manufacturing facility to produce Lamellas used in engineered wood flooring and the other facility will be

utilized for warehousing and shipping.

Anticipated Project Investment - Owned

Eligible Costs	Total Investment
\$1,629,000	\$1,629,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	20	\$12.55	
1	20	\$12.55	\$30,000
2	20	\$12.55	\$30,000
3	20	\$12.55	\$30,000
4	20	\$12.55	\$30,000
5	20	\$12.55	\$30,000
6	20	\$12.55	\$30,000
7	20	\$12.55	\$30,000
8	20	\$12.55	\$30,000
9	20	\$12.55	\$30,000
10	20	\$12.55	\$30,000
11	20	\$12.55	\$30,000
12	20	\$12.55	\$30,000
13	20	\$12.55	\$30,000
14	20	\$12.55	\$30,000
15	20	\$12.55	\$30,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$450,000

County Type:

Statutory Minimum Wage Requirements:

Enhanced

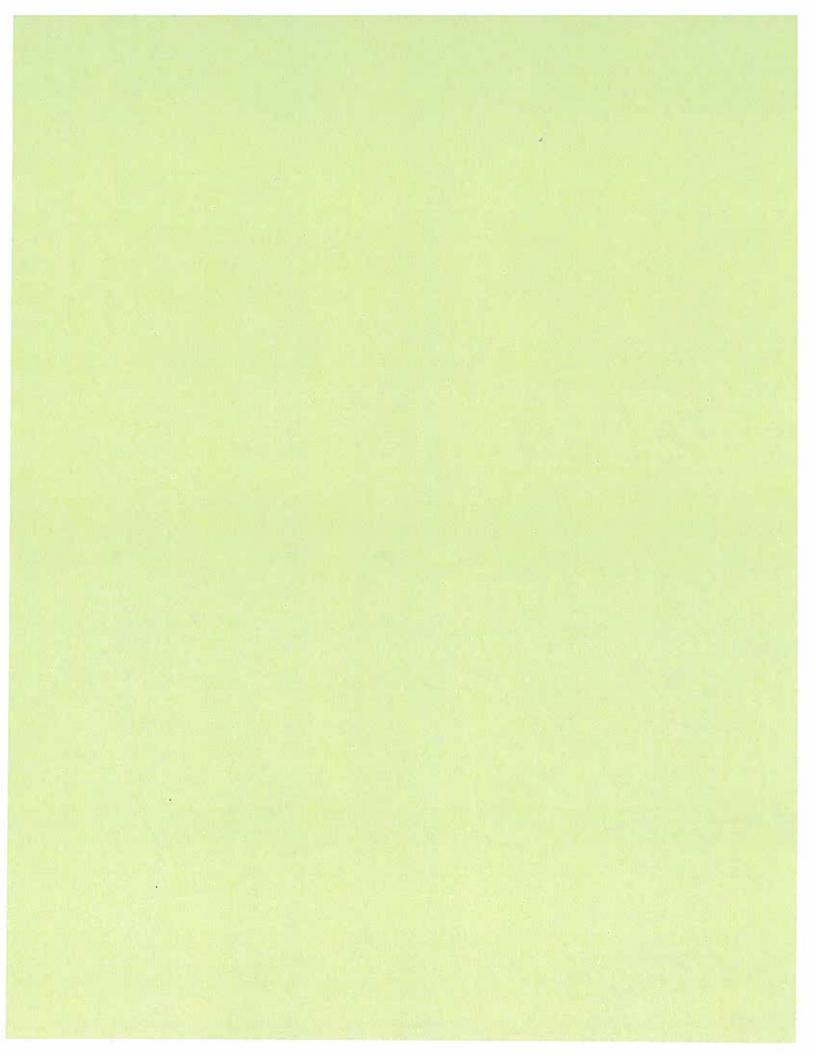
Base hourly wage: \$9.06

Total hourly compensation: \$10.42

Special Conditions:

Maintain Base Employment: 43

Modifications since preliminary approval?



Date:

March 29, 2018

Preliminary Approval:

May 31, 2012

Approved Company:

Xact Associates, LLC dba Xact Communications

City:

Lexington

County: Fayette

Activity:

Headquarters

Final Resolution #: KBI-FL-18-19035

Bus. Dev. Contact:

J. Bevington

OFS Staff: D. Phillips

Project Description:

Xact Associates, LLC dba Xact Communications is a premier provider of

telecommunication services. The project included leasing an approximate 2,000

sf facility in Lexington to serve as its US and International headquarters.

Anticipated Project Investment - Leased

Eligible Costs	Total Investment
\$340,000	\$1,567,942

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost
As of Activation Date	11	\$35.00	
1	20	\$35.00	\$30,000
2	20	\$35.00	\$30,000
3	20	\$35.00	\$30,000
4	20	\$35.00	\$30,000
5	20	\$35.00	\$30,000
6	20	\$35.00	\$30,000
7	20	\$35.00	\$30,000
8	20	\$35.00	\$30,000
9	20	\$35.00	\$30,000
10	20	\$35.00	\$30,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$300,000

County Type:

Other

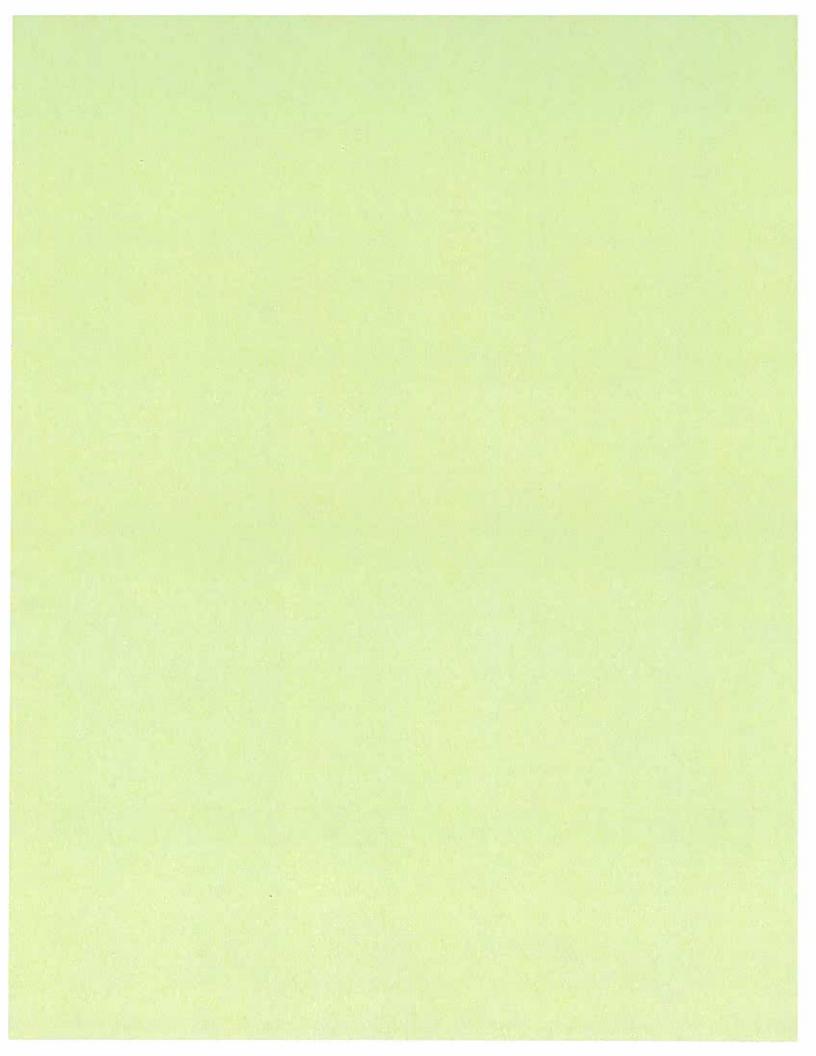
Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Special Conditions: None

Modifications since preliminary approval?



Date:

March 29, 2018

Preliminary Approval:

March 26, 2015

Approved Company:

North American Stainless

City:

Ghent

Manufacturing

County: Carroll

Activity:

Final Resolution #: KBI-FL-18-20335

Bus. Dev. Contact:

L. Ransdell

OFS Staff: D. Phillips

Project Description:

North American Stainless, founded in 1990, is the largest, fully integrated stainless steel producer in the United States. The project consisted of the installation of additional manufacturing processes to increase its sales base and

further meet the needs of its customers.

Anticipated Project Investment - Leased

Eligible Costs	Total Investment
\$150,000,000	\$150,000,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

		Average Hourly Wage Target (Including Employee	Annual Approved Cost
Year	Job Target	Benefits)	Limitation
As of Activation Date	36	\$33.00	
1	36	\$33.00	\$266,667
2	36	\$33.00	\$266,667
3	36	\$33.00	\$266,667
4	36	\$33.00	\$266,667
5	36	\$33.00	\$266,667
6	36	\$33.00	\$266,667
7	36	\$33.00	\$266,667
8	36	\$33.00	\$266,667
9	36	\$33.00	\$266,667
10	36	, \$33.00	\$266,667
11_	36	\$33.00	\$266,667
12	36	\$33.00	\$266,667
13	36	\$33.00	\$266,667
14	36	\$33.00	\$266,667
15	36	\$33.00	\$266,662

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$4,000,000

County Type:

Statutory Minimum Wage Requirements:

Enhanced

Base hourly wage: \$9.06

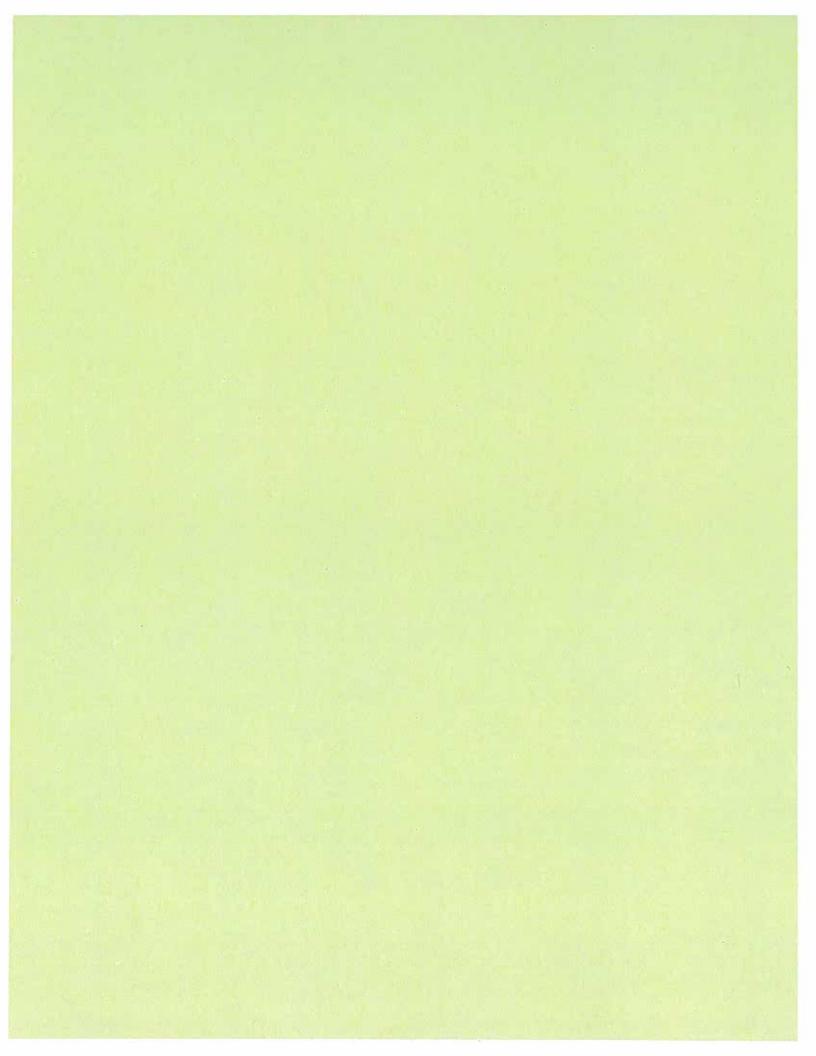
Total hourly compensation: \$10.42

Special Conditions:

Maintain Base Employment: 857

Modifications since preliminary approval? Yes

The project ownership changed from an owned project to a leased project with no rent being considered as eligible cost. All other aspects of the project remain the same.



MEMORANDUM

TO:

KEDFA Board Members

FROM:

Kylee Palmer

Department for Financial Services

DATE:

March 29, 2018.

SUBJECT: IEIA Extensions

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

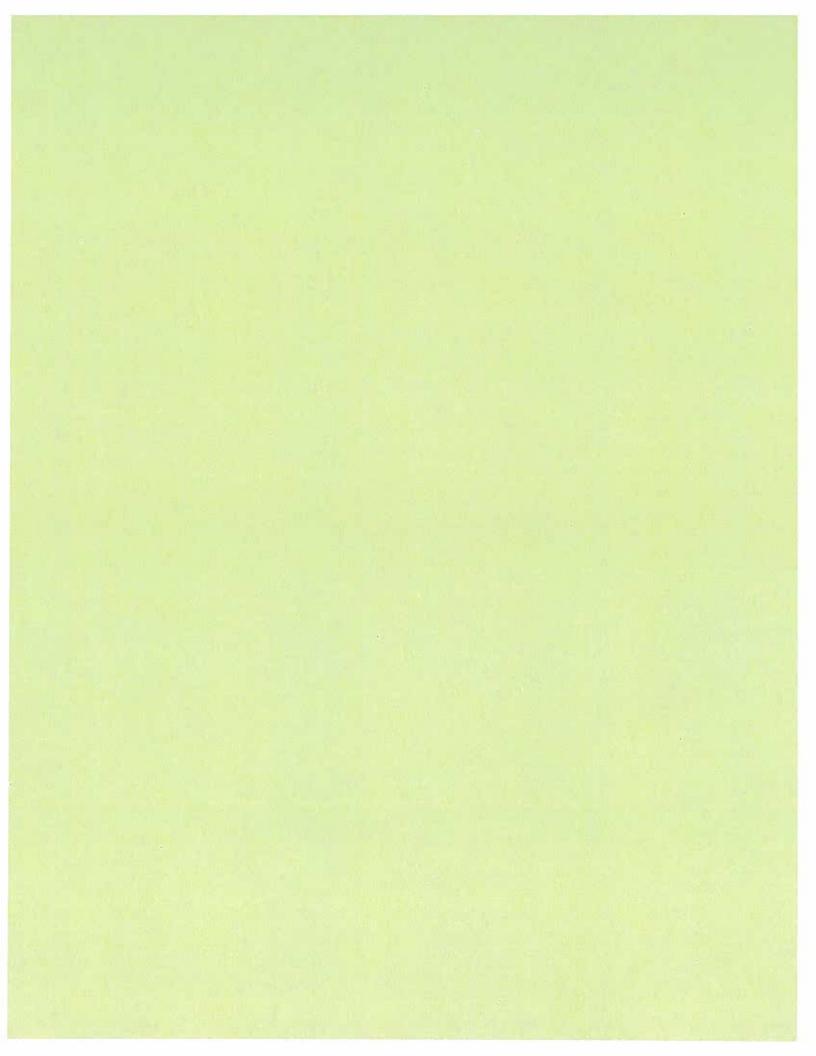
Company

Cetna Energy, LLC Jefferson AD II, LLC County

Boyd Jefferson Extension

12-month 12-month

Staff recommends approval.



1 of 2

Kentucky Small Business Tax Credit Projects March 2018

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/ Technology	Tax Credit Amount
American Tire, Inc.	Nelson	12	2	\$19.00	\$28,332	\$7,000
Blue Frame Technology LLC	Fayette	m	₽	\$32.69	\$9,635	\$3,500
Central Kentucky Sprinkler, Inc.	Jessamine	20	т	\$17.50	\$19,500	\$10,500
CJL&M, Inc.	Warren	Ŋ	2	\$11.75	\$7,042	\$7,000
Darling State of Mind LLC	Jefferson	0	₽	\$16.35	\$5,321	\$3,500
Hera Testing Laboratories, Inc.	Fayette	īV	Н	\$20.67	\$8,989	\$3.500
Industrial Field Maintenance, LLC	Fleming	0	00	\$32.63	\$28 800	\$25,000
Kentuckiana Electrical Services, LLC	Jefferson	ი თ) LA	\$22.89	\$21.500	\$17.500
Peritech, Inc.	Jefferson	14	2	\$34.22	\$21,500	\$7,000
Rivercrest Engineering, Inc.	McCracken	m	₩	\$25.00	\$37,491	\$3,500

Small Business	County	Beginning Employment	Eligible Positions	Eligible Average Positions Hourly Wage	Qualitying Equipment/ Technology	Tax Credit Amount
Russtech Admixtures, Inc.	Jefferson	15	₽	\$18.11	\$25,194	\$3,500
The Advisory Team, LLC	Campbell	7	П	\$19.95	\$10,689	\$3,500
77	∞		28	Total	\$223,993	\$95,000

Credit Limit	\$3,000,000
Current FY Projected/	
Approved Credits	\$1,464,200
Remaining Credits	\$1,535,800