CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Larry Hayes
Interim Secretary

MEMORANDUM

TO: KEDFA Board Members

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

DATE: January 22, 2021

SUBJECT: **KEDFA Special Board Meeting**

Due to the state of emergency declared by Governor Beshear via Executive Order 2020-15 regarding COVID-19, all previously announced in-person meetings involving the Kentucky Cabinet for Economic Development scheduled in January have been cancelled. In accordance with the provision of KRS 61.823, a special meeting of the Kentucky Economic Development Finance Authority is called for **10:00 a.m. (EST) on Thursday, January 28, 2021**. The board meeting will be held via video teleconference at the following link:
https://us02web.zoom.us/j/81970700557

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

Attachment

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
Old Capitol Annex
Board of Directors Conference Room
300 West Broadway
Frankfort, Kentucky

SPECIAL BOARD MEETING

Video Conference Website/Link: **https://us02web.zoom.us/j/81970700557**

AGENDA
January 28, 2021

Call to Order
Notification of Press
Roll Call

Minutes

Reports

TIF Project (Preliminary)

KIFA Projects (Final)

KEIA Project (Amendment)

KBI Projects (Amendment)

KEIA Projects (Extension)

KEIA Projects

KBI Projects (Preliminary) & KEIA Projects (Final)

KBI Projects (Preliminary)

KBI Projects (Extension)

KBI Projects (Final)

KSBTC Projects

Kentucky Angel Investment Act Projects

KEDFA Loan (Modification)

Other Business

Closed Session

Adjournment

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

SPECIAL BOARD MEETING
December 10, 2020

MINUTES

Call to Order
Due to the state of emergency declared by Governor Beshear via Executive Order 2020-15 regarding COVID-19, all previously announced in-person meetings involving the Kentucky Cabinet for Economic Development scheduled in December were cancelled. In accordance with the provision of KRS 61.823, a special meeting of the Kentucky Economic Development Finance Authority (KEDFA) was called for 10:00 a.m. (EST) December 10, 2020 via video teleconference at the following link https://us02web.zoom.us/j/84935906386 to consider all projects. KEDFA convened at 10:00 a.m. on December 10, 2020.

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

Roll Call
Jean R. Hale, J. Don Goodin, Secretary Holly Johnson, Chad Miller, Mike Cowles and Naashom Marx

Staff Present: Bobby Aldridge, Tim Back, Beka Burton, Sarah Butler, Brittany Cox, Martin David-Jacobs, Rachael Dever, Danielle Dunmire, Lisa Duvall, Michelle Elder, Tony Ellis, Ellen Felix, Annie Franklin, David Hamilton, Krista Harrod, James Johnson, Craig Kelly, Brooklyn Leep, Andy Luttner, Brandon Mattingly, Jack Mazurak, Kate McCane, Kylee Palmer, Corky Peek, Debbie Phillips, Charlie Rowland, Kristina Slattery, Katie Smith and Teresa Spreitzer

Others Present: Michael Kalinyak, Hurt, Deckard & May; Mike Herrington, Stites & Harbison; Jamie Brodsky, Stoll Keenon Ogden; Sarah Mixon and Tyler Theile, Anderson Economic Group; David Johnston, Ross Patten, Shannon Smith and Tom West, City of Covington; Jim Arndt, Katie Axt, Brandi Harless and Sandra Wilson, City of Paducah; Tim Morris, CMTA, Inc.; Hanna Brown, Codell Construction Company; Casey Bolton, Commonwealth Economics; Doug Moorman, Development Strategies Group, LLC; Dan Schofield, DistilleryTrail.com; Donna Hicks and Liz Koutsos, EnviroFlight LLC; Yuji Takana, Hotta Liesenberg Saito LLP; Billy Aldridge, Kentucky Finance & Administration Cabinet, Office of Financial Management; Kevin Atkins, Lexington-Fayette Urban County Government; Sara Bowman, Louisville Forward; Gregg Rochman, Louisville Vegan Jerky Co. L.L.C.; Joe Pfeffer, Mason County Fiscal Court; Owen McNeill, Maysville-Mason County Industrial Development Authority; Jennifer Phillips, Neat Distributing, LLC; Kimberly Rossetti and Devon Stansbury, Northern Kentucky Tri-ED; John Whitcomb, Protective Life Insurance Corporation; Gary Robertson, Russell County Fiscal Court; Bennie Garland, Russell County Industrial Development Authority; Andrew Durant and Howard Gutman; Samuels International Associates, Inc.; Elena Craminer, Geoff Dickinson and Michael Lampl, SB Friedman Development Advisors; Matt Zoellner, Scott Murphy & Daniel, LLC; Yasuhiro Kanai and Kazuhito Nagaya, Taica Cubic Printing Kentucky, LLC; and John Oliva, The Hagerman Group

Approval of Minutes

Chairman Hale entertained a motion to approve the minutes from the October 29, 2020 special KEDFA board meeting.

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

Approved/Undisbursed Report

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

Financial Statements and Monitoring Reports

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

Tax Increment Financing (TIF) Project (Preliminary)

Chairman Hale called on Kylee Palmer to present a TIF project for preliminary approval to the Authority.

City of Covington
Covington Central Riverfront
Kenton County

Ms. Palmer stated, from 1967 to 2019, the project site served as a massive tax processing facility for the IRS. At its peak, the IRS operations facility employed up to 4,000 workers. In September 2019, the Covington IRS processing center closed its doors permanently. Its closure resulted in 23 acres of unused land and an obsolete 17-acre single-story structure along the Ohio River with a disrupted street grid and a loss of approximately $1.5 million in annual payroll tax to the City of Covington.

The City of Covington has embraced the closure of the IRS facility as a unique opportunity for meaningful and fruitful development in the Covington urban core. Realizing the potential for this site, the City of Covington's project is to transform the unused 23 acres as well as an additional 8 acres into a vibrant mixed-use 31-acre site along the Ohio River, woven seamlessly into the existing urban fabric of Covington. The project will involve an estimated total capital investment of over $314 million and include office space, retail/restaurant, as well as residential, hotel, expansions to the convention center and a new city hall. The construction is estimated to take place over the next 6-10 years.

The public infrastructure costs total approximately $80.9 million and include land preparation, public buildings/structures, sewers/storm drainage, curbs, sidewalks, promenades and pedways, roads, street lighting, provision of utilities, environmental remediation, public space or parks, parking, transportation facilities and demolition. The applicant estimates the project could generate $147.9 million in total economic impact over a 20-year period.

By granting preliminary approval, KEDFA would enable staff to begin working with the Office of State Budget Director and the Finance and Administration Cabinet to create criteria for which an independent consultant would review the project’s feasibility including financing, appropriateness for the use of the TIF program and potential increments and whether the project represents a net positive impact for the Commonwealth.

Staff recommended preliminary approval of the TIF project.

Ms. Palmer introduced David Johnston, Tom West, Ross Patten and Shannon Smith and invited them to address the board regarding the project.

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

KDFA Industrial Revenue Bond (IRB) Project (Indenture and Termination of Lease)

Chairman Hale called on Rachael Dever to present the KEDFA IRB project to the Authority.

Dart Corporation of Kentucky
Daviess and Hart Counties

Ms. Dever stated on October 12, 1990, the Kentucky Development Finance Authority, the predecessor of KEDFA, approved a final bond resolution authorizing the issuance of the Kentucky Development Finance Authority Industrial Building Revenue Bond in an amount not to exceed $26 million. The bond was issued on December 14, 1990 and related to property in Daviess County and Hart County.

The KEDFA conduit bond issuance matures December 14, 2020 and it is recommended KEDFA approve the termination of the indenture and lease agreements, as a party to the documents. There is no trustee under the indenture, rather a secured party and bondholder, which currently is Dart Corporation that will also execute documents related to the termination of the financing. Since the fee title to each of the properties is vested in the predecessor to KEDFA, as part of the termination, KEDFA, as successor to KDFA, will convey the Daviess County and Hart County properties to Dart Corporation of Kentucky.

KEDFA is a conduit issuer in the transaction and will not have a general obligation or be held liable for the bonds.

Staff recommended approval of the KEDFA bond resolution.

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

Kentucky Business Investment (KBI) Project (Amendment) Economic Development Fund (EDF) Project (Amendment)

Chairman Hale called on Bobby Aldridge to present the KBI and EDF project amendment requests to the Authority.

Bilstein Cold Rolled Steel, LP #19714
Warren County

Mr. Aldridge stated Bilstein Cold Rolled Steel, LP received final approval for a KBI project. Subsequent to final approval, the company requested an amendment to add the leased space located at 911 College Street, Suite #301, Bowling Green, Kentucky to the project for the purpose of housing some of the company's project employees. The employees located at the facility will be included as project employees for job creation.

All other aspects of the project remain the same.

Bilstein Cold Rolled Steel, LP #19949
Warren County

Mr. Aldridge stated on June 26, 2014, KEDFA authorized an EDF Grant Agreement with Bilstein Cold Rolled Steel, LP to assist with the construction and equipping of a proposed

150,000 square foot manufacturing facility located in Warren County. As a result of delays to the construction of the company's administrative building due to the impacts of COVID 19, the company requested permission to add the leased space located at 911 College Street, Suite #301, Bowling Green, Kentucky to the project for the purpose of housing some of the company's employees to satisfy the project's jobs requirement.

All other aspects of the project remain the same.

Staff recommended approval of the KBI and EDF amendment requests in one motion.

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

Kentucky Enterprise Initiative Act (KEIA) Projects (Extension)

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

Mr. Aldridge stated 15 companies requested additional time to complete the projects and asked that all 15 be presented as one motion.

Company	County	Extension
Hyster-Yale Group, Inc.	Madison	3 Month
Heaven Hill Distilleries Inc.	Jefferson	6 Month
Kentucky Fresh Harvest	Lincoln	6 Month
Accumetric, LLC	Hardin	12 Month
Amazon Fulfilment Services, Inc.	Boone	12 Month
Bespoke Ventures and Investments, LLC	Grant	12 Month
Braidy Atlas (#21638)	Boyd	12 Month
Braidy Atlas (#21977)	Boyd	12 Month
Danimer Scientific Kentucky, Inc.	Clark	12 Month
East Kentucky Network, LLC	Floyd	12 Month
Kentucky Owl, LLC	Nelson	12 Month
Log Still Distilling, LLC	Nelson	12 Month
Rick and Still, LLC	Woodford	12 Month
Santa Rosa Systems, LLC	Bullitt	12 Month
W KY Development dba Oak Grove Race Track	Christian	12 Month

Staff recommended approval of the KEIA extension requests.

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

KEIA Projects

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

MGPI of Indiana, LLC **Brooklyn Leep**
Grant County **Kate McCane**

Brooklyn Leep stated MGP, headquartered in Kansas and maintains a distillery production facility in Indiana, began as a humble grain belt distillery in 1941. Since then, MPG has grown into a leading supplier of premium distilled spirits with specialty wheat proteins and starches. The company is considering developing a second campus near the existing campus in the City of Williamstown, with the acquisition of additional land and the construction of two new whiskey maturation warehouses.

Kate McCane stated the project investment is $14,000,000 of which $9,223,000 qualifies as KEIA eligible costs.

Staff recommended the KEIA approved recovery amount of $100,000 for construction materials and building fixtures.

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

Heaven Hill Distilleries, Inc. **Annie Franklin**
Nelson County **Debbie Phillips**

Annie Franklin stated Heaven Hill Distilleries, Inc., founded in Kentucky in 1935, is the nation's second largest family-owned producer and marketer of distilled spirits. The company is experiencing the need for additional space for bourbon barrel aging warehouses. The project would include increasing its aging capacity by 56,000 barrels.

Debbie Phillips stated the project investment is $6,090,000 of which $3,654,000 qualifies as KEIA eligible costs.

Staff recommended the KEIA approved recovery amount of $50,000 for construction materials and building fixtures.

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

Louisville Vegan Jerky Co. L.L.C. **Annie Franklin**
Jefferson County **Michelle Elder**

Ms. Franklin stated Louisville Vegan Jerky Co. L.L.C. (LVJCo) began operations in 2012 in the basement of an old church making shelf stable jerky. The company is out of room at its current facility and is considering purchasing property that will help with efficiencies and allow LVJCo to scale up its capacity.

Ms. Franklin introduced Gregg Rochman and Sara Bowman and invited them to address the board regarding the project.

Michelle Elder stated the project investment is $5,000,000 of which $700,000 qualifies as KEIA eligible costs.

Staff recommended the KEIA approved recovery amount of $42,000 for construction materials and building fixtures.

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

TPG Plastics LLC **Corky Peek**
Calloway County **Michelle Elder**

Corky Peek stated TPG Plastics LLC is a designer and manufacturer of engineered plastics and blow molded products specializing in large drop blow molded parts and fuel management solutions. The company is considering expanding its current facility to meet customer demands.

Ms. Elder stated the project investment is $2,043,592 of which $1,825,000 qualifies as KEIA eligible costs.

Staff recommended the KEIA approved recovery amount of $100,000 for construction materials and building fixtures.

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

KBI (Preliminary) and KEIA Projects

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

EnviroFlight LLC **Annie Franklin**
Mason County **Michelle Elder**

Ms. Franklin stated EnviroFlight LLC develops high quality, sustainable insect ingredients for animals and plants in a socially responsible way. EnviroFlight upcycles regionally available by-products from human and animal food industries to produce high quality feed ingredients while minimizing the environmental and financial impacts of animal protein production. The company is considering expanding its Live Production facility to meet customer demand.

Ms. Franklin introduced Liz Koutsos, Donna Hicks, Joe Pfeffer and Owen McNeill and invited them to address the board regarding the project.

Ms. Elder stated the project investment is $19,775,000 of which $16,887,500 qualifies as KBI eligible costs and $2,600,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 40 with an average hourly wage of $22.00 including benefits. The state wage assessment participation is 5.00%. 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 Maysville, Mason County. Only investment costs incurred at 1173 Progress Way 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 $800,000 and the KEIA approved recovery amount of $100,000 for research and development and/or electronic processing equipment.

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

Neat Distributing, LLC **Beka Burton**
Russell County **Kate McCane**

Beka Burton stated Neat Distributing, LLC is a family owned and operated company with a core focus on sales of agricultural products. Due to the demanding nature of the agricultural industry, the company is seeking to diversify with the addition of a new production line for High Density Polyethylene drainage pipe.

Ms. Burton introduced Jennifer Phillips, Bennie Garland and Gary Robertson and invited them to address the board regarding the project.

Ms. McCane stated the project investment is $5,200,000, all of which qualifies as KBI eligible costs and $780,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 100 with an average hourly wage of $17.65 including benefits. The state wage assessment participation is 5.00%. 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 $1,500,000 and the KEIA approved recovery amount of $45,000 for construction materials and building fixtures.

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

KBI Projects (Preliminary)

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

Taica Cubic Printing Kentucky, LLC **Brittany Cox**
Clark County **Debbie Phillips**

Brittany Cox stated Taica Cubic Printing Kentucky, LLC is a manufacturer of cubic printing, paint applications and assembly services on molded substrates purchased from non-affiliate suppliers which are sold to Tier 1 suppliers for the automotive industry. The company is considering the expansion of its current facility to allow production of the substrates in-house to meet growing demand.

Ms. Cox introduced Yasuhiro Kanai, Kazuhito Nagaya, Yuji Takana, Andrew Durant and Howard Gutman and invited them to address the board regarding the project.

Ms. Phillips stated the project investment is $4,400,000 of which $2,260,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 20 with an average hourly wage of $26.00 including benefits. The state wage assessment participation is 3.00% and the City of Winchester will participate at 1.00%. 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.

Secretary Holly Johnson moved to approve the staff recommendation, as presented; Mr. Cowles seconded the motion. Motion passed; unanimous.

Best Sanitizers, Inc. **Andy Luttner**
Boone County **Debbie Phillips**

Andy Luttner stated Best Sanitizers, Inc. is a provider of high quality FDA approved and EPA approved hand and surface sanitizer for the food processing industry. The company is considering an expansion of its existing facility to meet product demands.

Mr. Luttner introduced Devon Stansbury and invited her to address the board regarding the project.

Ms. Phillips stated the project investment is $7,108,019 of which $3,870,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 20 with an average hourly wage of $22.00 including benefits. The state wage assessment participation is 1.5% and Boone County will participate at 0.40%. The company will be required to maintain a base employment equal to the greater of the number of full-time, Kentucky resident employees as of the date of preliminary approval or 97 full-time, Kentucky resident employees (base employment number required by previous KBI project #22497). The project will include

multiple locations within the City of Walton, Boone County. Only investment costs incurred at 154 Mullen Drive 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 $275,000.

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

CMTA, Inc. **Andy Luttner**
Jefferson County **Debbie Phillips**

Mr. Luttner stated CMTA, Inc., an engineering firm since 1968, is recognized as a national leader in the area of high performance, energy efficient design into a nationwide practice that includes consulting, engineering, performance contracting, zero energy design, technology solutions and commissioning services. The company is considering the build out of its current building to provide a centralized location to meet growing demand.

Mr. Luttner introduced Tim Morris and invited him to address the board regarding the project.

Ms. Phillips stated the project investment is $2,200,000 of which $2,150,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 175 with an average hourly wage of $43.50 including benefits. The state wage assessment participation is 3.00% and Louisville/Jefferson County Metro Government will participate at 1.00%. 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. The project will include multiple locations within Prospect, Jefferson County. Only investment costs incurred at 9522 Delphinium Street 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 $2,000,000.

After discussion, Mr. Cowles moved to approve the staff recommendation, as presented; Secretary Johnson seconded the motion. Motion passed; unanimous.

Protective Life Insurance Corporation **Andy Luttner**
Kenton County **Debbie Phillips**

Mr. Luttner stated Protective Life Insurance Corporation, founded in 1907, provides financial services through the production, distribution and administration of insurance and investment products throughout the U.S. The company is considering a location in Covington for its regional headquarters facility.

Mr. Luttner introduced John Whitcomb, Doug Moormann, Tom West, Ross Patten and Kimberly Rossetti and invited them to address the board regarding the project.

Ms. Phillips stated the project investment is $17,141,300 of which $11,220,650 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 77 with an average hourly wage of $47.50 including benefits. The state wage assessment participation is

3.00% and the City of Covington will participate at 1.00%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of $2,100,000.

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

J. Knipper and Company Inc. **Andy Luttner**
Jefferson County **Debbie Phillips**

Mr. Luttner stated J. Knipper and Company, Inc., founded in 1986, is dedicated to providing services exclusively for the pharmaceutical and life sciences industries. The project would include a support center facility in Louisville to meet growing demand.

Ms. Phillips stated the project investment is $4,170,000 of which $2,260,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 182 with an average hourly wage of $24.40 including benefits. The state wage assessment participation is 3.00% and Louisville/Jefferson County Metro Government will participate at 1.00%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

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

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

Infrastructure Precast, Inc. **Corky Peek**
Ohio County **Michelle Elder**

Mr. Peek stated Infrastructure Precast, Inc. produces precast concrete structures used in several applications such as transportation, defense, and by municipalities. The company is considering making improvements to an existing building, adding to the structure and purchasing new equipment. This expansion will add a significant product line to manufacture reinforced concrete pipe (RCP).

Ms. Elder stated the project investment is $2,000,000, all of which 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 5.00%. 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 $450,000.

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

iwis-Daido LLC **Corky Peek**
Calloway County **Michelle Elder**

Mr. Peek stated iwis-Daido LLC is a new, joint-venture (JV) between two well-established companies, iwis engine systems, LLC and Daido Corporation of America. iwis is a German-

owned company and Daido is a Japanese-owned company. The JV will produce high-quality automotive engine chains.

Ms. Elder stated the project investment is $2,700,000, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 37 with an average hourly wage of $26.00 including benefits. The state wage assessment participation is 1.50% and the City of Murray will participate at 0.50%. 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 $370,000.

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

SpanTech LLC **Corky Peek**
Barren County **Michelle Elder**

Mr. Peek stated SpanTech LLC designs and manufactures plastic, chain conveyor systems and material handling solutions for a variety of manufacturing companies including food and beverage production, packaging and pharmaceuticals. The company is looking to purchase property and equipment as well as construct additional production, warehousing and assembly space.

Ms. Elder stated the project investment is $13,200,000 of which $11,400,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 40 with an average hourly wage of $18.00 including benefits. The state wage assessment participation is 3.00% and the City of Glasgow will participate at 1.00%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

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

Mr. Goodin moved to approve the staff recommendation, as presented; Mr. Miller 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 14 companies requested additional time to complete the projects and asked that all 14 be presented as one motion.

Company	County	Extension
AmerisourceBergen Drug Corporation	Jefferson	12 Month
DAE-IL USA, Inc.	Calloway	12 Month
Dajcor Aluminum Inc.	Perry	12 Month
Federal-Mogul Motorparts LLC	Barren	12 Month
HB Sealing Products Inc.	Jefferson	12 Month
Ironton Enterprises LLC	McCracken	12 Month
Lynx Labeling, Inc.	Barren	12 Month
Kentucky Green Harvest LLC	Lincoln	12 Month
MobileMedTek Holding, Inc.	Jefferson	12 Month

Nishida Art Specialty Composite America Inc.	Franklin	12 Month
NX Development Corp.	Fayette	12 Month
Performance Feeds, LLC	Warren	12 Month
Precision Tooling Products, LLC	Graves	12 Month
Takigawa Corporation America	Nelson	12 Month

Staff recommended approval of the KBI extension requests.

Mr. Miller moved to approve the staff recommendation, as presented; Secretary Johnson 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 four companies requested KBI final approval, three of which have modifications since preliminary approval. Ms. Phillips asked that all four be presented as one motion.

No Modifications:

Project Name	County	Type Project
Anixter Inc.	Fayette	Service or Technology

Modifications:

ABB/CON-CISE Optical Group LLC Kenton Manufacturing
Total investment and eligible costs have been updated based on the current projections. All other aspects of the project remain the same.

VR Vertical, LLC Jefferson Headquarters
The company name has changed from Sonic Electronix, Inc. to VR Vertical, LLC. Total investment and eligible costs have been updated based on the current projections and the campus approach requirement was removed due to the consolidation of all locations into one facility. All other aspects of the project remain the same.

Tractor Supply Company Simpson Service or Technology
The project will include a base employment with a base payroll requirement. Total investment and eligible costs have been updated based on the current projections. All other aspects of the project remain the same.

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

After discussion, Mr. Goodin moved to approve the staff recommendation, as presented; Mr. Miller 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 are 58 Kentucky small businesses, from 26 counties with qualifying tax credits of $570,200. The 58 businesses created 167 jobs and invested $2,595,976 in qualifying equipment and/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
Barnes HVAC, LLC	Woodford	2	1	$ 15.00	$ 5,085	$ 3,500
Barrell Craft Spirits, LLC	Jefferson	6	3	$ 29.20	$ 23,950	$ 10,500
Blue Frame Technology LLC	Fayette	9	3	$ 24.00	$ 10,653	$ 10,500
Bluegrass Chiro, PLLC	Boyle	39	3	$ 31.61	$ 11,999	$ 10,500
Bluegrass Insurance Services, LLC	Hardin	8	3	$ 15.33	$ 7,345	$ 7,300
Blue Tank and Pump Rental, LLC	Jessamine	19	8	$ 20.58	$ 285,564	$ 25,000
BMC Contracting, LLC	Montgomery	13	6	$ 20.95	$ 156,500	$ 21,000
Busche Industries Co	Grayson	6	5	$ 15.70	$ 15,162	$ 15,100
Busy Bee Occupational Therapy, PLLC	Madison	4	3	$ 17.00	$ 10,568	$ 10,500
C2 Strategic Communications LLC	Jefferson	10	2	$ 25.24	$ 9,171	$ 7,000
Capitol Brewing Company, PBC	Franklin	0	2	$ 15.75	$ 18,100	$ 7,000
Central KY Transfer, LLC	Washington	6	2	$ 18.00	$ 427,500	$ 7,000
Chuck's Auto Body North Incorporated	Campbell	0	2	$ 23.50	$ 10,500	$ 7,000
Custom Creations Landscaping, LLC	Boyle	4	1	$ 14.38	$ 5,015	$ 3,500
Dave Leonard Consulting Arborist, Inc.	Woodford	14	3	$ 23.33	$ 155,000	$ 10,500
Deanna Ramsey, CPA, LLC	Woodford	5	4	$ 19.95	$ 23,104	$ 14,000
Downey & Sons Pallet Company, Inc.	Washington	33	4	$ 13.38	$ 125,000	$ 14,000
Epiphany Foam Insulation, LLC	Woodford	8	2	$ 13.25	$ 77,500	$ 7,000
HAM Broadcasting Company, Inc.	Trigg	17	3	$ 14.41	$ 11,074	$ 10,500
Helios Aerosystems, LLC	Fayette	3	1	$ 30.24	$ 6,718	$ 3,500
Hester Equestrian, LLC	Fayette	0	1	$ 20.00	$ 11,000	$ 3,500
Hidaway Farm, LLC	Bourbon	11	1	$ 12.00	$ 11,500	$ 3,500
Hinkle Environmental Services, LLC	Bourbon	28	8	$ 23.86	$ 156,389	$ 25,000
HTA Enterprises, Inc.	Jefferson	18	1	$ 22.00	$ 53,500	$ 3,500
Ingram's Water & Air Equipment LLC	Graves	16	5	$ 16.85	$ 14,856	$ 14,800
Inside Out Design, LLC	Franklin	5	1	$ 14.95	$ 36,250	$ 3,500
Isaac Commercial Properties, Inc.	Fayette	12	3	$ 20.11	$ 15,388	$ 10,500
J.E.T. Tank Testing, Inc.	Marion	8	1	$ 16.50	$ 42,337	$ 3,500
JBK, Inc.	Laurel	9	1	$ 15.50	$ 48,900	$ 3,500
Jenkins-Essex Construction, Inc.	Hardin	13	3	$ 18.42	$ 42,453	$ 10,500
JRA, Inc.	Fayette	29	4	$ 30.06	$ 18,132	$ 14,000
Kentucky Machinery Company, LLC	Madison	6	2	$ 25.38	$ 28,019	$ 7,000
Key Investment Solutions, Inc.	Fayette	1	4	$ 72.72	$ 15,080	$ 14,000
Knox Professional Pharmacy, Inc.	Knox	1	1	$ 15.50	$ 6,105	$ 3,500
Machine Time L.L.C.	Jessamine	6	1	$ 31.25	$ 39,500	$ 3,500
Marrillia Interests, LLC	Fayette	20	3	$ 33.58	$ 28,227	$ 10,500
McCain Bros. Excavating, LLC	Washington	17	2	$ 19.60	$ 45,000	$ 7,000
Midsouth Rentals, LLC	Daviess	26	3	$ 23.33	$ 37,742	$ 10,500
Modern Crop, LLC	Lincoln	1	1	$ 33.65	$ 126,580	$ 3,500
MrCool LLC Limited Liability Company	Graves	11	6	$ 22.73	$ 34,630	$ 21,000
My Office Pro, LLC	Laurel	10	3	$ 15.86	$ 11,395	$ 10,500
Our Pizza, L.L.C.	Warren	0	2	$ 16.47	$ 7,239	$ 7,000
Play With Clay Limited Liability Company	Fayette	15	7	$ 12.60	$ 62,829	$ 24,500
Porter, Banks, Baldwin & Shaw, PLLC	Johnson	20	4	$ 18.63	$ 15,805	$ 14,000
Quantum Ink Company	Jefferson	27	2	$ 17.07	$ 15,075	$ 7,000
Rame Contracting, LLC	Washington	38	3	$ 25.96	$ 37,500	$ 10,500
Ramona C. Little Attorney at Law, PLLC	Boyle	0	1	$ 18.97	$ 6,973	$ 3,500
Resolve Packaging, LLC	Boone	0	3	$ 15.00	$ 17,258	$ 10,500
Revolution Physical Therapy, LLC	Laurel	0	6	$ 22.84	$ 21,148	$ 21,000
Sutton Pharmacy, Inc.	Garrard	9	1	$ 15.50	$ 5,331	$ 3,500
Tates Creek Dental, PSC	Fayette	12	1	$ 27.00	$ 26,000	$ 3,500
TES Controls, LLC	Fayette	9	3	$ 28.83	$ 45,598	$ 10,500
The Kentucky Life, Inc	Fayette	4	1	$ 18.00	$ 5,246	$ 3,500
Tom Rectin Heating & Air Conditioning Co., Inc.	Campbell	33	3	$ 23.61	$ 12,500	$ 10,500
Traughber Mechanical Services, Inc.	Simpson	34	4	$ 18.36	$ 20,000	$ 14,000
Triad Transportation, Inc.	Perry	17	6	$ 15.11	$ 32,900	$ 21,000
Walden Funeral Home, LLC	Boyle	3	1	$ 15.00	$ 7,083	$ 3,500
Winner's Circle Painting, LLC	Jessamine	17	3	$ 23.48	$ 39,000	$ 10,500

Staff recommended approval of the tax credits.

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

Kentucky Selling Farmer Tax Credit (KSFTC) Project

Chairman Hale called on Mr. Back to present a KSFTC project to the Authority.

Mr. Back stated one Kentucky selling farmer sold qualifying agricultural assets totaling $470,000 to an eligible beginning farmer. The Kentucky selling farmer qualifies to receive a total of $23,500 in tax credits.

Selling Farmer	County	Qualifying Agricultural Assets	Tax Credit
Dale A. Chandler and Robin Chandler	McLean	$ 470,000	$ 23,500

Staff recommended approval of the tax credit.

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

Other Business

Election of Officers

Ms. Smith stated in accordance with KRS 154.20-010 and Article VII of the Fifth Amended and Restated Bylaws of the Kentucky Economic Development Finance Authority, the Authority shall elect biennially from its membership a Chairman, Vice Chairman, Secretary-Treasurer and any assistant secretaries and assistant treasurers deemed necessary. Elections are to take place in even numbered years.

The following members expressed willingness to serve in the designated officer positions, subject to nomination and election: Jean R. Hale, Chairman; J. Don Goodin, Vice Chairman; Tucker Ballinger, Secretary-Treasurer; and Chad Miller, Assistant Secretary-Treasurer.

Mr. Cowles moved to approve the appointments, as presented; Mr. Miller seconded the motion. Motion passed; unanimous.

2021 KEDFA Board Meeting Dates

Ms. Smith stated the 2021 KEDFA board meeting dates were included in the board material. The dates are:

January 28
February 25
March 25
April 29
May 27
June 24
July 29
August 26
September 30
October 28
November/December Joint Meeting - TBD

The Authority accepted the dates as presented.

Closed Session
Pursuant to KRS Section 61.810 (1) (g), Chairman Hale entertained a motion to enter into Executive Session to discuss a specific business proposal.

Ms. Marx moved to enter into closed session; Mr. Goodin seconded the motion. Motion passed; unanimous.

The board entered into executive session at 11:19 a.m.

Regular Session
Chairman Hale entertained a motion to return to regular session.

Mr. Goodin moved to return to regular session; Mr. Cowles seconded the motion. Motion passed; unanimous.

The board returned to regular session 12:08 p.m.

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

Mr. Miller moved to adjourn the December KEDFA special board meeting; Ms. Marx seconded the motion. Motion passed; unanimous.

The meeting adjourned at 12:08 p.m.

APPROVED
PRESIDING OFFICER:

Jean R. Hale, Chairman

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

SPECIAL MEETING
January 7, 2021

MINUTES

Call to Order
Due to the state of emergency declared by Governor Beshear via Executive Order 2020-15 regarding COVID-19, all previously announced in-person meetings involving the Kentucky Cabinet for Economic Development scheduled in January were cancelled. In accordance with the provision of KRS 61.823, a special meeting of the Kentucky Economic Development Finance Authority (KEDFA) was called for 10:00 a.m. (EST) January 7, 2021 via video teleconference at the following link https://us02web.zoom.us/j/82663587968 to consider a Kentucky Business Investment (KBI) and Kentucky Enterprise Initiative Act (KEIA) project. KEDFA convened at 10:00 a.m. on January 7, 2021.

Notification of Press
Jean R. Hale, Chairman, received verification that the media had been notified of the KEDFA Special Board Meeting.

Roll Call
Jean R. Hale, J. Don Goodin, Secretary Holly Johnson, Tucker Ballinger, Chad Miller, Mike Cowles and Naashom Marx

Staff Present: Sarah Butler, Martin David-Jacobs, Lisa Duvall, Michelle Elder, Ellen Felix, David Hamilton, James Johnson, Craig McKinney, Corky Peek, Charlie Rowland, Jenny Schenkenfelder; Kristina Slattery, Katie Smith, Teresa Spreitzer, Jeff Taylor and Steve Vest

Others Present: Catherine Hannebert and Scott McCarty, Ball Corporation; Carla Bell, Ron Bunch, Christian Howard and Jason Lemle, Bowling Green Area Chamber of Commerce; Don Sergent, Bowling Green Daily News; Haley McCoy, Kentucky Community and Technical College System; Jacob Edmonds, Angie Mulberry, Devon Stansbury and Jeremy Worley, Northern Kentucky Tri-ED

Kentucky Business Investment (KBI) Preliminary Project and Kentucky Enterprise Initiative Act (KEIA) Project
Chairman Hale called on staff to present a KBI preliminary and KEIA project to the Authority.

Ball Metal Beverage Container Corp. **Corky Peek**
Warren County **Michelle Elder**

Corky Peek stated, founded over 100 years ago, the Ball Corporation is one of the world's leading suppliers of aluminum packaging for beverages, foods and household products. In 2019, the company produced and shipped approximately 48 billion recyclable aluminum beverage containers across North America, accounting for nearly 42% of all aluminum beverage containers produced on the continent that year. Today the company has more than 100 locations and 10,000 employees worldwide. Ball Metal Beverage Container Corp., a wholly owned subsidiary of Ball Corporation, is considering constructing a new production plant in Bowling Green.

Mr. Peek introduced Scott McCarty and Catherine Hannebert and invited them to address the board regarding the project.

Michelle Elder stated the project investment is $305,000,000, all of which qualifies as KBI eligible costs and $35,380,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 198 with an average hourly wage of $45.00 including benefits. The state wage assessment participation is 5.00%. According to KRS 154.32-020, for any economic development project with an eligible investment of more than $200,000,000, the authority may authorize approval to the economic development project based upon terms and incentives applicable to economic development projects locating in an enhanced incentive county.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of $6,000,000 and the KEIA approved recovery amount of $1,300,000 for construction materials and building fixtures.

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

Adjournment

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

J. Don Goodin moved to adjourn the January 7, 2021 KEDFA Special Board Meeting; Naashom Marx seconded the motion. Motion passed; unanimous.

The meeting adjourned at 10:07 a.m.

APPROVED
PRESIDING OFFICER:

Jean R. Hale, Chairman

KEDFA APPROVED AND NOT DISBURSED
12/31/2020

Approved and Undisbursed KEDFA Projects

Applicant	Form #	County	Date Approved	Commitment Expires	Project Amount
KEDFA LOANS					
None					
KEDFA GRANTS					
Corbin Tri-County Joint Industrial Development Authority	22283	Knox	Oct-15	Oct-21	$381,774
SMALL BUSINESS LOANS					
None					
TOTAL APPROVED AND UNDISBURSED KEDFA PROJECT(S)					**$381,774**

Approved and Partially Disbursed KEDFA Projects

Applicant	Form #	County	Date Approved	Closing Date	Project Amount	Disbursed to Date	Remaining Balance
KEDFA GRANTS							
Louisville/Jefferson County Metro Government (Res-Care, Inc.)	21990	Jefferson	Jan-18	Dec-22	$500,000	($200,000)	$300,000
TOTAL APPROVED AND PARTIALLY DISBURSED KEDFA PROJECT(S)							**$300,000**

TOTAL KEDFA APPROVED AND NOT DISBURSED	**$681,774**

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

STATEMENT OF NET POSITION

12/31/2020

	FUND A	BOND FUND	Small Bus. Loan Pool	KEDFA 12/31/20	OOE 12/31/20	COMBINED 12/31/20
ASSETS						
Cash & Accounts Receivable						
Operating Account	151,866.47	0.00	0.00	151,866.47	0.00	*151,866.47*
Cash	634,075.91	16,314,490.11	412,930.09	17,361,496.11	0.00	*17,361,496.11*
High Tech Construction Pool	0.00	0.00	0.00	0.00	137,500.00	*137,500.00*
High Tech Investment Pool	0.00	0.00	0.00	0.00	2,567,198.88	*2,567,198.88*
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	681,774.00	0.00	0.00	681,774.00	0.00	*681,774.00*
Total Cash & Accounts Receivable	**1,467,716.38**	**16,314,490.11**	**412,930.09**	**18,195,136.58**	**2,708,742.76**	***20,903,879.34***
Accrued Interest Receivable						
Loans	43,114.85	(68.77)	0.00	43,046.08	0.00	*43,046.08*
Investments	5.27	139.57	3.41	148.25	0.00	*148.25*
Total Accrued Interest Receivable	**43,120.12**	**70.80**	**3.41**	**43,194.33**	**0.00**	***43,194.33***
Notes Receivable						
Loans Receivable	52,727,501.49	198,500.00	0.00	52,926,001.49	0.00	*52,926,001.49*
(Allowance for Doubtful Accounts)	0.00	0.00	0.00	(1,434,722.43)	0.00	*(1,434,722.43)*
Total Notes Receivable	**52,727,501.49**	**198,500.00**	**0.00**	**51,491,279.06**	**0.00**	***51,491,279.06***
TOTAL ASSETS	***54,238,337.99***	***16,513,060.91***	***412,933.50***	***69,729,609.97***	***2,708,742.76***	***72,438,352.73***
DEFERRED OUTFLOWS OF RESOURCES:						
Deffered Outflows Pension				***1,827,000.00***	***0.00***	***1,827,000.00***
Deffered Outflows OPEB				***558,000.00***	***0.00***	***558,000.00***
LIABILITIES						
Accrued Salaries & Compensated Absences				386,246.54	0.00	*386,246.54*
Accounts Payable					0.00	*0.00*
Intergovernment Payable						*0.00*
Grants Payable				0.00	0.00	*0.00*
Pension Liability				10,070,000.00	0.00	*10,070,000.00*
OPEB Liability				1,585,000.00	0.00	*1,585,000.00*
TOTAL LIABILITIES				***12,041,246.54***	***0.00***	***12,041,246.54***
DEFERRED INFLOWS OF RESOURCES						
Deffered Inflows Pension				***47,000.00***	***0.00***	***47,000.00***
Deffered Inflows OPEB				***280,000.00***	***0.00***	***280,000.00***
NET POSITION						
Beginning Balance				**61,062,465.62**	**2,988,556.40**	***64,051,022.02***
Current Year Undivided Profits				**(1,316,102.19)**	**(279,813.64)**	**(1,595,915.83)**
TOTAL NET POSITION				***59,746,363.43***	***2,708,742.76***	***62,455,106.19***

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

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

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
CONSOLIDATED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE MONTH ENDING AND FISCAL YTD December 31, 2020

	FUND A	BOND FUND	Small Bus Loan Pool	OOE FUND	FY 2020-2021 YEAR TO DATE	*FY 2019-2020 YEAR TO DATE*
Operating Revenues - KEDFA						
Interest Income/Loans	14,808.02	363.88	0.00	0.00	91,304.03	*104,846.89*
Interest Income/ Investments	5.27	139.57	3.41	0.00	904.09	*149,399.32*
Late Fees	0.00	0.00	0.00	0.00	0.00	*0.00*
Application Fees	19,010.50	0.00	0.00	0.00	111,007.33	*242,378.55*
Miscellaneous Income	0.00	0.00	0.00	0.00	1.53	*2,501.01*
Total Operating Revenues - KEDFA	**33,823.79**	**503.45**	**3.41**	**0.00**	**203,216.98**	***499,125.77***
Operating Expenses - KEDFA						
Salaries	96,498.80				629,225.37	*610,366.36*
Employee benefits	104,023.64				676,399.34	*653,048.38*
Pension Liability Adjustment	0.00				0.00	*0.00*
OPEB Liability Adjustment	0.00				0.00	*0.00*
Other Personnel Costs	0.00				0.00	*0.00*
Contracted Personal Services	9,324.50				84,098.21	*77,736.57*
Maintenance and Repairs	0.00				96.25	*0.00*
Computer Services	0.00				0.00	*0.00*
Travel	0.00				0.00	*0.00*
Dues	4,500.00				4,500.00	*0.00*
Commodities Expense	0.00				0.00	*0.00*
Bad Debt Expense	0.00				0.00	*2,824.89*
Grant Disbursement	0.00				0.00	*0.00*
Total Operating Expenses - KEDFA	**214,346.94**	**0.00**	**0.00**	**0.00**	**1,394,319.17**	***1,346,959.41***
Income (Loss) from Operations - KEDFA	**(180,523.15)**	**503.45**	**3.41**	**0.00**	**(1,191,102.19)**	***(847,833.64)***
Non-Operating Revenues (Expenses) - KEDFA						
Operating Transfer Out - General Fund	0.00				0.00	*0.00*
Operating Transfer Out - BSSC					0.00	*0.00*
Transfer Due from Bonds					(8,575.00)	*0.00*
Grants Disbursed					(116,425.00)	*(125,000.00)*
Operating Transfer In - Economic Dev	0.00				0.00	*0.00*
Unrealized Gains/(Losses) on Investment	0.00				0.00	*0.00*
Realized Gains/(Losses) on Investment	0.00				0.00	*0.00*
Total Non-Operating Revenues (Expenses) -	**0.00**	**0.00**	**0.00**	**0.00**	**(125,000.00)**	***(125,000.00)***
CHANGE IN NET POSITION - KEDFA	**(180,523.15)**	**503.45**	**3.41**	**0.00**	**(1,316,102.19)**	***(972,833.64)***
Operating Revenues (Expenses) - OOE						
Interest Income - Loans				0.00	0.00	*0.00*
Misc Income				0.00	0.00	*0.00*
Disbursements: Projects (Note 1)				(143,534.36)	(189,586.57)	*(124,323.14)*
Repayments received from Projects					7,779.14	*0.00*
Non-Operating Revenues (Expenses) - OOE						
Operating Transfer in - OOE					0.00	*0.00*
Transfer Due from Bonds					(98,006.21)	*(250,000.00)*
Operating Transfer Out - OOE				0.00	0.00	*0.00*
CHANGE IN NET POSITION - OOE	**0.00**	**0.00**	**0.00**	**(143,534.36)**	**(279,813.64)**	***(374,323.14)***
CHANGE IN NET POSITION - COMBINED	**(180,523.15)**	**503.45**	**3.41**	**(143,534.36)**	**(1,595,915.83)**	***(1,347,156.78)***

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

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

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

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
CASH POSITION STATEMENT
12/31/2020

	12/31/2019	12/31/2020
Fund A Cash Balance	$220,095.89	$634,075.91
Less: Approved/Undisbursed		
Total Unobligated Balance	**$220,095.89**	**$634,075.91**
2003 Bond Fund Cash Balance	$17,557,131.22	$16,314,490.11
Less: Approved/Undisbursed	(906,774.00)	(681,774.00)
Total Unobligated Balance	**$16,650,357.22**	**$15,632,716.11**
Small Business Loan Fund Cash Balance	$411,441.08	$412,930.09
Less: Approved/Undisbursed		
Total Unobligated Balance	**$411,441.08**	**$412,930.09**
Bond Funds to be Provided for Loans		
Less: Approved/Undisbursed		
Total Unobligated Balance	**$0.00**	**$0.00**
Budget: Cash to be Transferred to Other CED Programs for	**$0.00**	**$0.00**
CASH AVAILABLE	**$17,281,894.19**	**$16,679,722.11**
OCI Fund Cash Balance		
High Tech Construction Pool	$137,500.00	$137,500.00
Less: Approved/Undisbursed	$0.00	$0.00
High Tech Investment Pool	$2,738,283.88	$2,567,198.88
Less: Approved/Undisbursed	($603,587.00)	($278,164)
LGEDF Pool	$4,043.88	$4,043.88
Less: Approved/Undisbursed	$0.00	$0.00
Bond Funds to be Provided for Approved Projects	$98,006.21	
Bond Funds Available for Projects		
Total Unobligated Balance	**$2,374,247**	**$2,430,579**
TOTAL ALL FUNDS	**$19,656,141.16**	**$19,110,301.09**

Kentucky Enterprise Initiative Act (KEIA) Projects
Fiscal 2020

KEDFA Meeting date	1/28/2021
Total Projects Approved Fiscal Year-to-Date	23
Number of Proposed Projects for Current Month	1

Construction Materials and Building Fixtures

Fiscal Year Cap	$20,000,000
Approved Fiscal Year-to-Date	$4,563,500
Committed Amount	$0
Balance Available for Current Month	$15,436,500
Proposed Approval for Current Month	$200,000
Balance Available for Remainder of Fiscal Year	$15,236,500

Research & Development and Electronic Processing Equipment, Flight Simulation Equipment

Fiscal Year Cap	$5,000,000
Approved Fiscal Year-to-Date	$638,000
Committed Amount	$0
Balance Available for Current Month	$4,362,000
Proposed Approval for Current Month	$0
Balance Available for Remainder of Fiscal Year	$4,362,000

KBI Summary

Updated January 12, 2021

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	58	5,908	5,395	110%	$24.85	$23.35	106%
2014	94	10,024	9,525	105%	$24.85	$22.98	108%
2015	142	14,506	13,113	111%	$25.38	$22.38	113%
2016	196	21,251	18,665	114%	$25.05	$21.79	115%
2017	245	26,094	22,067	118%	$26.81	$21.93	122%
2018	282	30,924	25,174	123%	$26.31	$21.85	120%
2019	314	36,887	27,847	132%	$28.21	$22.34	126%
2020	74	6,593	5,982	110%	$26.96	$20.68	130%

Annual Maximums and Incentives Claimed

Year	Approved Annual Maximum	Earned Annual Maximum	Incentives Claimed*	Utilization Rate
2010-2012**	$5,182,833	$4,914,663	$2,104,094	43%
2013	$15,611,951	$13,992,639	$6,601,085	47%
2014	$27,405,836	$23,759,875	$13,131,631	55%
2015	$45,896,940	$39,276,598	$18,084,965	46%
2016	$40,299,248	$35,382,109	$19,923,814	56%
2017	$44,822,034	$38,751,699	$24,926,551	64%
2018	$52,013,284	$44,172,090	$28,997,582	66%
2019	$61,350,819	$52,151,265	$24,961,872	48%
2020	$54,413,737	$47,431,039	N/A	N/A
2021	$7,488,040	$6,542,288	N/A	N/A
Grand Total	**$354,484,721**	**$306,374,264**	**$138,731,593**	

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

***Notes on incentives claimed:** Data is based on information provided by the Kentucky Department of Revenue. Total incentives claimed represents the total of income tax credits and wage assessments claimed through December 31, 2019.

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

Project Update Report

January 2021

PROJECT UPDATES – PRELIMINARY APPROVAL

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

Program	Project	County	Preliminary Approval Date	Status Update
KRA	Topy America, Inc.	Franklin	12/7/2017	Investment occurred and jobs are being retained. Company withdrew from the KRA program per an email from the Company dated 10/27/2020.
KBI	Resolve Packaging, LLC	Boone	12/7/2017	The company decided not to move forward with the project and requested to withdraw from the KBI program per an email dated 11/19/2020
KBI	Evolent Health, LLC	Jefferson	1/28/2016	Company withdrew from the KBI Program per an email from the Company dated 12/1/2020.
KBI	Homecare Products, Inc. dba EZ-Access	Union	12/7/2017	Company withdrew from the KBI Program per an email from the Company dated 9/14/ 2020.
KBI	EnerBlu	Fayette	12/7/2017	Several attempts to contact the Company with no response, Preliminary Approval expired on 12/31/2020.
KBI	EnerBlu	Pike	12/7/2017	Several attempts to contact the Company with no response, Preliminary Approval expired on 12/31/2020.
KBI	Senture, LLC	Jackson	10/31/2019	The Company decided not to move forward with the project due to the grade of the land and additional construction it would require. The Company withdrew from the KBI Program per an email from the Company dated 10/21/20.
TIF	WKT Technology Park Project	Graves	1/26/2017	The Company withdrew and will seek other alternatives for state incentives per an email from the Company dated 1/13/2021.

Project Update Report

January 2021

PROJECT UPDATES – FINAL APPROVAL

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

Program	Project	County	Final Approval Date	Did the Project Qualify for Incentives?	Status Update
KREDA	Progress Rail Raceland Corporation	Greenup	3/29/2007	Yes	Company corporate counsel provided letter dated 12/7/2020 withdrawing project from the KREDA program and availing itself of any KREDA incentives. Last date confirming compliance was FYE 12/31/2018.
KBI	Accentf(x) LLC	Jefferson	7/27/2017	No	Company failed to submit documentation to activate the project, so the project terminates as of the activation date of 7/27/2019.
KBI	Gonzalez Enterprises, LLC dba Ferrous85" Co.	Campbell	7/31/2014	Yes	Company was acquired by Tenaris, SA in early 2020, and Tenaris decided to cease operations in Kentucky. Facility shut down 5/29/2020.
KBI	Akebono Brake Corporation d/b/a Akebono Brake	Barren	3/28/2013	Yes	Company failed to maintain program employment and wage thresholds so the project withdraws as of the 1/11/2021. Last date confirming compliance was FYE 12/31/2018
KBI	Homecare Homebase, LLC	Jefferson	7/27/2017	No	The company did not meet the requirements for job creation and was not able to activate the project.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
TIF REPORT - PRELIMINARY APPROVAL

Date: January 28, 2021
Applicant: Radcliff City Finance Office
Project Name: Radcliff Mixed-Use Redevelopment Project at Fort Knox
City: Radcliff **County:** Hardin
Program Type: Mixed-Use Redevelopment in Blighted Urban Areas
TIF Term: 20 years **DFS Staff:** Kylee Palmer

Project Description: The proposed 51-acre redevelopment project site, located in the front of the Fort Knox Wilson Gate, will provide individuals and businesses the option to live and work closer to Fort Knox while still being able to enjoy a variety of amenities. The Army estimates that the total population supported by the base on an annual basis fluctuates between 93,000 and 110,000 over the last decade. With the potential for future defense contracts and increased economic activity throughout the area, the City recognizes the need for various public infrastructure improvements to the project site.

The project will involve an estimated total capital investment of over $94.8 million and will include office space, retail/restaurant, as well as residential and hotels.

The proposed development is expected to include:

- 81,601 square feet of new office space
- 241 new hotel rooms
- 10,000 square feet of new retail
- 100 new residential units
- 18,000 square feet of new restaurant
- Public infrastructure

Total estimated cost of the project is approximately $94.8 million, excluding financing.

Construction is expected to begin in the Spring of 2021 with all phases of the project completed in the Spring of 2023.

Certification: James S. Duvall, Mayor of the City of Radcliff and Harry Berry, County Judge Executive, have both certified that the Radcliff Mixed-Use Redevelopment Project at Fort Knox is not reasonably expected to be developed without public assistance, including but not limited to tax increment financing.

Impact: This Project could generate significant new economic impact to the area and the Commonwealth. Over a 20-year period, the applicant estimates that $67.4 million in state and local incremental tax revenues (State - $51.2 million; Local - $16.2 million) could be generated within the Project's requested footprint.

Public Infrastructure: Infrastructure costs total approximately $14.1 million:

- Land preparation
- Sewers/storm drainage
- Curbs, sidewalks, promenades and pedways
- Street lighting
- Provision of utilities
- Environmental remediation
- Public space or parks
- Parking
- Amenities such as 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 AUTHORITY
KENTUCKY INVESTMENT FUND ACT (KIFA) PROJECT SUMMARY

Date:	January 28, 2021
Investment Fund:	Bluegrass Angel Venture Fund V, LLC
Fund Manager:	Christopher H. Young
Proposed Fund Size:	$3,000,000 (minimum)/$6,000,000 (maximum)
KIFA Tax Credits Proposed:	$1,000,000

Description of Fund: The Bluegrass Angel Venture Fund V, LLC was formed (1) to encourage and assist in the creation, development, or expansion of small businesses located in Kentucky, and (2) to earn an appropriate rate of return for Fund investors through investments in early stage development companies positioned for growth and appreciation in value.

The proposed fund manager, Christopher H. Young, is currently the Chairman of the Board of Managers of the Bluegrass Angels, Fund Manager of the Bluegrass Angel Venture Fund II, LLC, Fund Manager of Bluegrass Angel Venture Fund III, LLC, and Fund Manager of Bluegrass Angel Venture Fund IV, LLC

KIFA limits the maximum allowable tax credit to 40% of cash contributions to the fund. To date, the fund manager has secured $750,000 in committed cash contributions from eleven (11) investors and expects a maximum committed cash contribution amount of $6,000,000. KIFA requires no less than four investors, none of which may have a capital interest in more than 40% of the investment fund's total capitalization, and no less than $500,000 in committed cash contributions.

Bluegrass Angel Venture Fund V, LLC meets the minimum requirements of the KIFA Program for presentation and consideration for approval by KEDFA for tax credits under the program. Tax credits are allocated to individual investors based upon evidence that the fund has made eligible investments as defined by statute.

Staff recommends Approval of the request.

KENTUCKY ECONOMIC DEVELOPMENT AUTHORITY
KENTUCKY INVESTMENT FUND ACT (KIFA) PROJECT SUMMARY

Date:	January 28, 2021
Investment Fund:	Kentucky Select Fund, LLC
Fund Manager:	Envestor, LLC
Proposed Fund Size:	$6,000,000 (minimum)/$9,000,000 (maximum)
KIFA Tax Credits Proposed:	$1,000,000

Description of Fund: Kentucky Select Fund, LLC was formed to provide Kentucky angel investors with an opportunity to invest in Kentucky small businesses as well as generating attractive returns on their capital.

The applicant fund manager is Envestor, LLC.

KIFA limits the maximum allowable tax credit to 40% of cash contributions to the fund. To date, the fund manager has secured $750,000 in committed cash contributions from four (4) investors and expects a maximum committed cash contribution amount of $9,000,000. KIFA requires no less than four investors, none of which may have a capital interest in more than 40% of the investment fund's total capitalization, and no less than $500,000 in committed cash contributions.

Kentucky Select Fund, LLC meets the minimum requirements of the KIFA Program for presentation and consideration for approval by KEDFA for tax credits under the program. Tax credits are allocated to individual investors based upon evidence that the fund has made eligible investments as defined by statute.

Staff recommends approval.

KENTUCKY ECONOMIC DEVELOPMENT AUTHORITY
KENTUCKY INVESTMENT FUND ACT (KIFA) PROJECT SUMMARY

Date:	January 28, 2021
Investment Fund:	Strike Ventures Fund I, LLC
Fund Manager:	Venture First, LLC
Proposed Fund Size:	$4,000,000 (minimum)/$25,000,000 (maximum)
KIFA Tax Credits Proposed:	$1,000,000

Description of Fund: Strike Ventures Fund I, LLC was formed (1) to encourage and assist in the creation, development, or expansion of small businesses located in Kentucky, and (2) to generate long term gains for Fund investors through investments in such businesses.

The applicant fund manager isVenture First LLC.

KIFA limits the maximum allowable tax credit to 40% of cash contributions to the fund. To date, the fund manager has secured $1,400,000 in committed cash contributions from seven (7) investors and expects a maximum committed cash contribution amount of $25,000,000. KIFA requires no less than four investors, none of which may have a capital interest in more than 40% of the investment fund's total capitalization, and no less than $500,000 in committed cash contributions.

Strike Ventures Fund I, LLC meets the minimum requirements of the KIFA Program for presentation and consideration for approval by KEDFA for tax credits under the program. Tax credits are allocated to individual investors based upon evidence that the fund has made eligible investments as defined by statute.

Staff recommends approval.

MEMORANDUM

TO: KEDFA Board

FROM: Robert Aldridge, Director RA
Compliance Division

DATE: January 28, 2021

SUBJECT: KBI Amendment
Interapt, LLC (Jefferson County)
KBI Project #21592

Interapt, LLC is a high-technology company that develops mobile tools for HR/People Operations, healthcare enterprises and media organizations. The company received Final Approval on May 28, 2020 for a KBI project to establish a corporate headquarters in Louisville. At the time of Final Approval, the company occupied temporary leased space at 815 West Market Street, while looking for a more permanent solution. The company has now relocated to a larger leased facility at 552 East Market Street in Louisville.

This amendment documents the change of the project site and recognizes the new lease. All other aspects of the project remain the same.

Staff recommends approval.

MEMORANDUM

TO: KEDFA Board

FROM: Robert Aldridge, Director RA
Compliance Division

DATE: January 28, 2021

SUBJECT: KBI Amendment
Total Quality Logistics, LLC (Fayette County)
KBI Project #19211

Total Quality Logistics, LLC is a freight brokerage firm specializing in arranging transportation of full truckload shipments for various industry segments. This project involved the relocation of the company's Lexington facility to expand its freight brokerage service center. The project activated May 10, 2015.

In August, 2020, the company relocated the project from 2473 Fortune Drive in Lexington to a larger leased facility at 745 West New Circle Road in Lexington. This amendment documents the change of the project site and recognizes the new lease. All other aspects of the project remain the same.

Staff recommends approval.

MEMORANDUM

TO: KEDFA Board Members

FROM: Robert Aldridge, Director RA
Compliance Division

DATE: January 28, 2021

SUBJECT: KEIA Extensions

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

Company	County	Extension
Blueframe Design + Build LLC	Madison	12 Months
Heritage Millworks, LLC dba Powell Valley Millwork	Powell	12 Months
Hollison LLC	Daviess	12 Months
Kentucky Green Harvest LLC	Lincoln	12 Months
Novelis Corporation	Todd	12 Months

Staff recommends approval.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: January 28, 2021
Approved Company: Wholesale Hardwood Interiors, Inc.
City: Campbellsville **County:** Taylor
Activity: Manufacturing **Prelim Resolution #:** KBI-I-21-23310
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

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

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned	**Eligible Costs**	**Total Investment**
Land	$0	$0
Building/Improvements	$5,000,000	$5,000,000
Equipment	$2,000,000	$2,000,000
Other Start-up Costs	$100,000	$100,000
TOTAL	**$7,100,000**	**$7,100,000**

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

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

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

Incentive Type:
Enhanced

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

Ownership (20% or more):
Michael G. Judd Greensburg, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 5.0%

Unemployment Rate:
County: 4.2% Kentucky: 6.9%

Existing Presence in Kentucky:
Boone, Hardin, Jefferson, Jessamine, Madison and Warren 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.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT

Date: January 28, 2021
Approved Company: Wholesale Hardwood Interiors, Inc.
City: Campbellsville **County:** Taylor
Activity: Manufacturing **Resolution #:** KEIA-21-23311
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

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

Facility Details: Locating in a new facility

Anticipated Project Investment	**Eligible Costs**	**Total Investment**
Land	$0	$0
Building Construction	$3,750,000	$5,000,000
Electronic Processing Equipment	$0	$0
Research & Development Equipment	$0	$0
Flight Simulation Equipment	$0	$0
Other Equipment	$0	$2,000,000
Other Start-up Costs	$0	$100,000
TOTAL	**$3,750,000**	**$7,100,000**

Approved Recovery Amount:

Construction Materials and Building Fixtures: $200,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **$200,000**

See KBI file (KBI-I-21-23310) for Ownership, Other State Participation and Unemployment Rate.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date:	January 28, 2021		
Approved Company:	Blockware Mining, LLC		
City:	Paducah	**County:**	McCracken
Activity:	Service or Technology	**Prelim Resolution #:**	KBI-IL-21-23316
Bus. Dev. Contact:	C. Peek	**DFS Staff:**	M. Elder

Project Description: Blockware Mining, LLC specializes in hosting and colocation services for cryptocurrency mining hardware. The company is considering leasing space in McCracken County to locate a bitcoin mining/data center operation. Blockware Mining, LLC would also need to purchase a significant amount of servers and other computer/electrical equipment for this location.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased	**Eligible Costs**	**Total Investment**
Rent	$5,114,700	$10,229,400
Building/Improvements	$0	$0
Equipment	$18,000,000	$18,000,000
Other Start-up Costs	$200,000	$200,000
TOTAL	**$23,314,700**	**$28,429,400**

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	$23.00	
1	10	$23.00	$20,000
2	10	$23.00	$20,000
3	10	$23.00	$20,000
4	10	$23.00	$20,000
5	10	$23.00	$20,000
6	10	$23.00	$10,000
7	10	$23.00	$10,000
8	10	$23.00	$10,000
9	10	$23.00	$10,000
10	10	$23.00	$10,000
11	10	$23.00	$10,000
12	10	$23.00	$10,000
13	10	$23.00	$10,000
14	10	$23.00	$10,000
15	10	$23.00	$10,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **$200,000**

Incentive Type:
Enhanced

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

Ownership (20% or more):
Blockware Mining Holdings Chicago, IL
Michael Stoltzner Bluffton, SC

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 5.0%

Unemployment Rate:
County: 6.0% Kentucky: 6.9%

Existing Presence in Kentucky: None

Special Conditions: None

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date:	January 28, 2021		
Approved Company:	Matalco Kentucky LLC		
City:	Franklin	**County:**	Simpson
Activity:	Manufacturing	**Prelim Resolution #:**	KBI-I-21-23314
Bus. Dev. Contact:	B. Leep	**DFS Staff:**	K. McCane

Project Description: Matalco Kentucky LLC, a subsidiary of Matalco (U.S.), Inc., is a leading producer of aluminum extrusion and forging grade billet and rolling ingot slab manufactured primarily from scrap aluminum. The company is considering building a Brownfield Remelt Rolling Ingot Facility to produce alloyed ingots.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned	**Eligible Costs**	**Total Investment**
Land	$0	$0
Building/Improvements	$15,000,000	$15,000,000
Equipment	$800,000	$31,000,000
Other Start-up Costs	$7,500,000	$7,500,000
TOTAL	**$23,300,000**	**$53,500,000**

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	40	$25.00	
1	40	$25.00	$60,000
2	40	$25.00	$60,000
3	60	$25.00	$110,000
4	60	$25.00	$110,000
5	60	$25.00	$110,000
6	60	$25.00	$110,000
7	60	$25.00	$110,000
8	60	$25.00	$110,000
9	60	$25.00	$110,000
10	60	$25.00	$110,000

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

Incentive Type:
Other

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

Ownership (20% or more):
Matalco (U.S.), Inc.

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 3.0%
Local: 1.0% City of Franklin

Unemployment Rate:
County: 4.4%

Kentucky: 6.9%

Existing Presence in Kentucky: None

Special Conditions: None

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: January 28, 2021
Approved Company: MHS Equipment, LLC
City: Bowling Green **County:** Warren
Activity: Manufacturing **Prelim Resolution #:** KBI-IL-21-23309
Bus. Dev. Contact: A. Luttner **DFS Staff:** D. Phillips

Project Description: MHS Equipment, LLC (MHSE) is a manufacturer of conveyor and automated sortation equipment. MHSE fabricates and assembles equipment that is installed by its sister company Material Handling Systems, Inc., a leader in the parcel industry. The company has experienced significant growth and is considering a new facility in Bowling Green.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased	**Eligible Costs**	**Total Investment**
Rent	$3,264,300	$6,528,600
Building/Improvements	$100,000	$100,000
Equipment	$1,000,000	$1,000,000
Other Start-up Costs	$0	$0
TOTAL	**$4,364,300**	**$7,628,600**

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	100	$22.50	
1	110	$22.50	$250,000
2	122	$22.50	$250,000
3	135	$22.50	$250,000
4	149	$22.50	$250,000
5	164	$22.50	$250,000
6	181	$22.50	$250,000
7	200	$22.50	$250,000
8	200	$22.50	$250,000
9	200	$22.50	$250,000
10	200	$22.50	$250,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **$2,500,000**

Incentive Type:
Other

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

Ownership (20% or more):
MHS Holdings, Inc. - Mt. Washington, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 3.0%
Local: 1.0% - the City of Bowling Green

Unemployment Rate:
County: 4.5%
Kentucky: 6.9%

Existing Presence in Kentucky:
Bullitt and Jefferson Counties

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

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date:	January 28, 2021		
Approved Company:	Wieland North America, Inc.		
Approved Affiliate(s):	Wieland Rolled Products North America, LLC		
City:	Louisville	**County:**	Jefferson
Activity:	Headquarters	**Prelim Resolution #:**	KBI-IL-21-23308
Bus. Dev. Contact:	B. Cox	**DFS Staff:**	D. Phillips

Project Description: Wieland North America, Inc. is the leading manufacturer and converter of copper and copper-alloy sheet, strip, foil, tube and fabricated components in North America. The company is considering establishing a headquarters facility in Louisville.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased	**Eligible Costs**	**Total Investment**
Rent	$4,200,000	$8,400,000
Building/Improvements	$100,000	$100,000
Equipment	$0	$0
Other Start-up Costs	$300,000	$300,000
TOTAL	**$4,600,000**	**$8,800,000**

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	75	$93.00	
1	75	$93.00	$300,000
2	75	$93.00	$300,000
3	75	$93.00	$300,000
4	75	$93.00	$300,000
5	75	$93.00	$300,000
6	75	$93.00	$300,000
7	75	$93.00	$300,000
8	75	$93.00	$300,000
9	75	$93.00	$300,000
10	75	$93.00	$300,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **$3,000,000**

Incentive Type:
Other

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

Ownership (20% or more):
Wieland Holdings Inc. - Wheeling, IL

Active State Participation at the project site:

Date	Program	Status / Jobs Required	Amount
Mar 28, 2013	KBI	Monitor/39	$1,800,000

Requested Wage Assessment / Local Participation:
State: 3.0%
Local: 1.0% - Louisville Jefferson County Metro Government

Unemployment Rate:
County: 5.5% Kentucky: 6.9%

Existing Presence in Kentucky:
Jefferson County

Special Conditions:
The company will be required to maintain a base employment equal to the greater of the number of full-time, Kentucky resident employees as of the date of preliminary approval or 39 (job requirement for previous project KBI#18259) full-time, Kentucky resident employees.

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.

MEMORANDUM

TO: KEDFA Board Members

FROM: Michelle Elder ME
Incentive Administration Division

DATE: January 28, 2021

SUBJECT: KBI Extensions

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

Company	County	Extension
AeroSource H, LLC	Ballard	12 Month
AgTech Scientific, LLC	Bourbon	12 Month
Amazon.com Services, Inc.	Boone	12 Month
Asahi Bluegrass Forge Corporation	Madison	12 Month
Coldstream Laboratories, Inc.	Fayette	12 Month
Fives Intralogistics Corp	Jefferson	12 Month
Novelis Corporation	Todd	12 Month

Staff recommends approval.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL

Date: January 28, 2021
Preliminary Approval: January 28, 2016
Approved Company: Custom Resins, Inc.
City: Henderson
County: Henderson
Activity: Manufacturing
Final Resolution #: KBI-F-21-20863
Bus. Dev. Contact: C. Peek
DFS Staff: M. Elder

Project Description: Custom Resins, Inc., a polymerization and compounding facility, in Henderson, produces nylon resins for injection molding and other applications for the automotive industry. The company expanded its operation to meet automotive demand. The expansion added additional building space as well as more equipment allowing Custom Resins to meet its customers needs.

	Eligible Costs	Total Investment
Anticipated Project Investment - Owned	$9,850,000	$12,250,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	30	$17.40	
1	30	$17.40	$70,000
2	30	$17.40	$70,000
3	35	$17.40	$70,000
4	35	$17.40	$70,000
5	35	$17.40	$70,000
6	40	$17.40	$70,000
7	40	$17.40	$70,000
8	40	$17.40	$70,000
9	40	$17.40	$70,000
10	40	$17.40	$70,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **$700,000**

County Type:
Other

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

Special Conditions:
Maintain Base Employment: 54

Modifications since preliminary approval? No

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL

Date: January 28, 2021
Preliminary Approval: December 12, 2019
Approved Company: Packaging Technology Group, Inc.
City: Louisville **County:** Jefferson
Activity: Manufacturing **Final Resolution #:** KBI-F-21-22838
Bus. Dev. Contact: A. Franklin **DFS Staff:** M. Elder

Project Description: Packaging Technology Group, Inc. (PTG) designs, engineers and manufactures thermal shipping and packaging solutions for clients in the biopharmaceutical and life sciences sector. PTG chose a location in Kentucky which allowed for an expansion of its capacity and product portfolio.

	Eligible Costs	Total Investment
Anticipated Project Investment - Leased	$835,000	$1,885,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	$21.00	
1	15	$21.00	$80,000
2	21	$21.00	$80,000
3	30	$21.00	$80,000
4	36	$21.00	$80,000
5	40	$21.00	$80,000
6	40	$21.00	$80,000
7	40	$21.00	$80,000
8	40	$21.00	$80,000
9	40	$21.00	$80,000
10	40	$21.00	$80,000

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

County Type:
Other

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

Special Conditions: None

Modifications since preliminary approval? No

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL

Date: January 28, 2021
Preliminary Approval: April 28, 2016
Approved Company: Fischbach USA Inc.
City: Elizabethtown
County: Hardin
Activity: Manufacturing
Final Resolution #: KBI-F-21-21003
Bus. Dev. Contact: M. David-Jacobs
DFS Staff: K. McCane

Project Description: Fischbach USA has been developing customer interest in a flexible squeeze tube product line. The company expanded its Hardin County facility to produce flexible tubes which allowed it to fully service its existing sealants and adhesives customer needs.

	Eligible Costs	Total Investment
Anticipated Project Investment - Owned	$1,060,000	$4,610,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	11	$18.50	
1	11	$18.50	$19,000
2	11	$18.50	$19,000
3	11	$18.50	$19,000
4	11	$18.50	$19,000
5	11	$18.50	$19,000
6	11	$18.50	$19,000
7	11	$18.50	$19,000
8	11	$18.50	$19,000
9	11	$18.50	$19,000
10	11	$18.50	$19,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **$190,000**

County Type:
Other

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

Special Conditions:
Maintain Base Employment: 97

Modifications since preliminary approval? Yes
Total investment and eligible costs have been updated based on the current projections. All other aspects of the project remain the same.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL

Date: January 28, 2021
Preliminary Approval: January 27, 2017
Approved Company: Owensboro Grain Company, LLC
City: Owensboro
County: Daviess
Activity: Manufacturing
Final Resolution #: KBI-F-21-21487
Bus. Dev. Contact: C. Peek
DFS Staff: M. Elder

Project Description: Owensboro Grain Company LLC, a 4th generation soybean processing and grain merchandising company in operation since 1906, produces a spectrum of products made from renewable sources such as refined soybean oil and soy methyl ester (Biodiesel). The company expanded its facility in Daviess County.

	Eligible Costs	Total Investment
Anticipated Project Investment - Owned	$11,445,469	$11,445,469

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	$24.00	
1	10	$24.00	$20,000
2	10	$24.00	$20,000
3	10	$24.00	$20,000
4	10	$24.00	$20,000
5	10	$24.00	$20,000
6	10	$24.00	$20,000
7	10	$24.00	$20,000
8	10	$24.00	$20,000
9	10	$24.00	$20,000
10	10	$24.00	$20,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **$200,000**

County Type:
Other

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

Special Conditions:
Maintain Base Employment: 154

Modifications since preliminary approval? Yes
Total investment and eligible costs have been updated based on the current projections. The company name changed from OG&A BioSpecialities LLC to Owensboro Grain Company, LLC. The project changed from a leased project to an owned project with no rent eligible. All other aspects of the project remain the same.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL

Date: January 28, 2021
Preliminary Approval: February 22, 2018
Approved Company: Owl's Head Alloys, Inc.
City: Bowling Green
County: Warren
Activity: Manufacturing
Final Resolution #: KBI-F-21-21980
Bus. Dev. Contact: C. Peek
DFS Staff: D. Phillips

Project Description: 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 all over the southeastern United States. The project included an expansion of its existing facility by adding a fourth furnace to meet growing demands.

	Eligible Costs	Total Investment
Anticipated Project Investment - Owned	$2,301,951	$4,315,703

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	17	$19.00	
1	17	$19.00	$30,000
2	17	$19.00	$30,000
3	17	$19.00	$30,000
4	17	$19.00	$30,000
5	17	$19.00	$30,000
6			
7			
8			
9			
10			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **$150,000**

County Type:
Other

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

Special Conditions:
Maintain Base Employment: 88

Modifications since preliminary approval? Yes
Total investment and eligible costs have been updated based on the current projections. All other aspects of the project remain the same.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL

Date: January 28, 2021
Preliminary Approval: January 28, 2016
Approved Company: Precision Strip, Inc.
City: Bowling Green
County: Warren
Activity: Manufacturing
Final Resolution #: KBI-F-21-20856
Bus. Dev. Contact: C. Peek
DFS Staff: M. Elder

Project Description: Precision Strip, Inc.(PSI), established in 1977, currently has 12 locations in 6 states. The facility in Kentucky has been in operation since 1995. PSI is a toll processor of metals, that cuts blank large coils of steel and aluminum into various widths and shapes for customers. The company added a second manufacturing facility in Warren County.

	Eligible Costs	Total Investment
Anticipated Project Investment - Owned	$19,623,000	$31,700,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	20	$35.00	
1	20	$35.00	$50,000
2	24	$35.00	$60,000
3	26	$35.00	$70,000
4	28	$35.00	$70,000
5	30	$35.00	$70,000
6	31	$35.00	$70,000
7	31	$35.00	$70,000
8	31	$35.00	$80,000
9	31	$35.00	$80,000
10	31	$35.00	$80,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **$700,000**

County Type:
Other

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

Special Conditions:
Maintain Statewide Employment: 111

Modifications since preliminary approval? Yes
The Investment increased from $15,500,000 to $31,700,000. Eligible costs increased from $10,535,000 to $19,623,000. Job targets increased from 15 to 31. Average hourly wage target increased from $33.00 to $35.00. The total negotiated tax incentive amount increased from $300,000 to $700,000. All other aspects of the project remain the same.

Kentucky Small Business Tax Credit (KSBTC) Projects Report
January 2021

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/ Technology	Tax Credit Amount
Blue Frame Technology LLC	Fayette	12	1	$13.50	$5,172	$3,500
Bluegrass Bean Counter, PLLC	Scott	2	1	$23.25	$5,018	$3,500
Don Franklin Glasgow LLC	Barren	34	3	$15.00	$10,545	$10,500
Jewell Engineering and Manufacturing Company, Inc.	Jefferson	14	4	$25.46	$87,176	$14,000
Kentucky American Seeds, LLC	Christian	10	8	$39.06	$79,192	$25,000
Weyland Ventures Holdings, LLC	Jefferson	15	3	$31.04	$15,612	$10,500
6	**5**		**20**	**Total**	**$202,715**	**$67,000**

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

Fiscal Year Credit Limit	$3,000,000
FYTD KSBTC Approvals	$854,500
FYTD KSFTC Approvals	$76,782
Current KSBTC Request	$67,000
Current KSFTC Request	$0
Remaining FY Credits	**$2,001,718**

Kentucky Angel Investment Tax Credit Projects Report
January 2021

Qualified Investor	Qualified Small Business	County	Projected Investment	Potential Tax Credit
Zhang, Wenhui	451 Tech L.L.C.	Fayette	$1,000,000	$200,000
McClelland, Martin N.	CPA Innovations, LLC	Jefferson	$100,000	$25,000
Richardson, David T.	CPA Innovations, LLC	Jefferson	$100,000	$25,000
McClelland, Martin N.	Cuddle Clones Holdings LLC	Jefferson	$200,000	$50,000
Saunders, Robert S.	Cuddle Clones Holdings LLC	Jefferson	$50,000	$12,500
Chapman, Gregory Lee	EdjSports, LLC	Jefferson	$25,000	$6,250
Donnar, Timothy R.	EdjSports, LLC	Jefferson	$100,000	$25,000
Dugan, Donald J.	EdjSports, LLC	Jefferson	$50,000	$12,500
Haner, Scott R.	EdjSports, LLC	Jefferson	$125,000	$31,250
Klingeman, Jeffrey R.	EdjSports, LLC	Jefferson	$25,000	$6,250
Lapinski, Sterling A.	EdjSports, LLC	Jefferson	$250,000	$62,500
Lunsford, William Bruce	EdjSports, LLC	Jefferson	$500,000	$125,000
Mintman, Jennifer L.	EdjSports, LLC	Jefferson	$25,000	$6,250
Perkins III, Herbert W.	EdjSports, LLC	Jefferson	$50,000	$12,500
Reeves, Patrick J.	EdjSports, LLC	Jefferson	$50,000	$12,500
Shewmaker, Carl R.	EdjSports, LLC	Jefferson	$100,000	$25,000
Simpson, Richard O.	EdjSports, LLC	Jefferson	$50,000	$12,500
Toutant, Roy T.	EdjSports, LLC	Jefferson	$50,000	$12,500
Weber, Charles E.	EdjSports, LLC	Jefferson	$50,000	$12,500

Qualified Investor	Qualified Small Business	County	Projected Investment	Potential Tax Credit
McClelland, Martin N.	Hippo Manager Software, Inc.	Fayette	$100,000	$25,000
Kelly, Jr, James Paul	Personal Medicine Plus LLC	McCracken	$50,000	$20,000
Lundberg, Theresa M.	Personal Medicine Plus LLC	McCracken	$50,000	$20,000
Workman, Mark Anthony	Personal Medicine Plus LLC	McCracken	$50,000	$20,000
Hoseus, Michael S.	PowerTech Water, Inc.	Fayette	$25,000	$6,250
Toutant, Roy T.	PowerTech Water, Inc.	Fayette	$40,000	$10,000
Wolford, George Rodney	PowerTech Water, Inc.	Fayette	$25,000	$6,250
Young, Christopher H.	PowerTech Water, Inc.	Fayette	$100,000	$25,000
Hoseus, Michael S.	Pyrochem Catalyst Company	Jefferson	$25,000	$6,250
Streepey, Ben M.	Pyrochem Catalyst Company	Jefferson	$15,000	$3,750
Young, Christopher H.	Pyrochem Catalyst Company	Jefferson	$100,000	$25,000
Chapman, Gregory Lee	Vivorte (DE), Inc.	Jefferson	$30,000	$7,500
Roth, John B.	Vivorte (DE), Inc.	Jefferson	$25,000	$6,250
Saunders, Robert S.	Vivorte (DE), Inc.	Jefferson	$50,000	$12,500
Stuedle, Joseph A.	Vivorte (DE), Inc.	Jefferson	$25,000	$6,250
Stuedle, Margaret Kristin	Vivorte (DE), Inc.	Jefferson	$50,000	$12,500
35 Projects	**9**	**3**	**$3,660,000**	**$887,500**
28 Investors				

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

Projected Credits - To Date	($887,500)
Reclaimed Credits	$0
Net Obligated Credits	($887,500)

Credit Limit	$3,000,000
Net Obligated Credits	($887,500)
Remaining Credits	**$2,112,500**

MEMORANDUM

TO: KEDFA

FROM: Sarah Butler SB

DATE: January 28, 2021

RE: The Thompson Group
Henderson, KY

The Thompson Group is composed of several companies that manufacture mining related equipment in Henderson, KY sold worldwide. The companies have been KEDFA borrowers since 1988. In 1998, KEDFA approved the restructuring of loans with the borrower. This consolidated several loans into a single loan for $3,097,000 with a 7% interest rate and a maturity of September 2018. In March 2015, the mining industry began to decline and KEDFA approved the borrower's request to restructure repayments.

In March 2018, KEDFA approved an increase in monthly principal plus 4% interest for five years. The company's managing principal, Clifford Thompson, also provided an unlimited personal guarantee. The current loan balance is $641,845. Security for the loan is a combination of mortgages and equipment liens. The current tax assessed value of the real estate is $1,105,000.

KEDFA approved a waiver of the principal payment from March 29, 2020 until January 29, 2021 at the borrower's request due to COVID-19. The borrower is requesting a modification of the $3,500 principal payment due January 29, 2021 to $1,000 monthly principal plus 4% interest through July 31, 2021. The principal payment of $3,500 plus interest shall resume as regularly scheduled in August 2021 and shall remain until the end of the term on March 29, 2023.

Staff recommends approval of this request.

Kentucky UNBRIDLED SPIRIT

KSBCI Quarterly Funding Report

December 31, 2020

TEAM KENTUCKY
CABINET FOR ECONOMIC DEVELOPMENT

Closed	Participating Bank	KSBCI Program	Total Project Amount	KSBCI Support Amount
CKW Physical Therapy, Inc.	Commercial Bank of West Liberty	KYCSP	$ 272,900.92	$ 54,580.00
Beaver Creek Vet.	MACED	KYLPP	$ 410,000.00	$ 68,000.00
Burgess Steel Services, Inc.	Citizens Deposit Bank	KYCSP	$ 75,173.47	$ 14,000.00
Casey's Foods, Inc. dba Happy IGA	MACED	KYCSP	$ 176,610.00	$ 34,800.00
JAKLAK LLC	MainSource Bank	KYLPP	$ 550,147.16	$ 106,029.40
Nicholas D. Ring & Maren B. Ring / Rotolamento Fomo LLC	Kentucky Bank	KYCSP	$ 95,000.00	$ 10,500.00
DC Logistics, Inc.	United Citizens Bank & Trust	KYCSP	$ 350,000.00	$ 18,750.00
Arnett Dental Practice, PLLC/Shelia's Property, LLC	First National Bank of Grayson	KYCSP	$ 580,000.00	$ 104,400.00
Prosigns LLC	MACED	KYCSP	$ 150,000.00	$ 30,000.00
Print My Threads, LLC	MACED	KYCSP	$ 230,000.00	$ 40,000.00
Marshall T. West d/b/a West & Jones Funeral Home	MACED	KYCSP	$ 225,000.00	$ 40,000.00
Against The Grain, LLC	Wilson & Muir Bank & Trust Co.	KYCSP	$ 1,100,000.00	$ 200,000.00
Shooting Star Properties, LLC/Paladin, Inc.	Community Trust Bank	KYCSP	$ 705,000.00	$ 40,125.00
Miles Exterminating Co., Inc.	First National Bank of Grayson	KYCSP	$ 80,000.00	$ 16,000.00
Phillips Diversified Manufacturing, Inc.	KHIC	KYCSP	$ 1,200,000.00	$ 240,000.00
Grace Community Health Center	Forcht Bank	KYCSP	$ 600,000.00	$ 99,000.00
Starlite, LLC	Kentucky Bank	KYCSP	$ 1,777,000.00	$ 223,424.00
Heritage Millworks, LLC d/b/a Powell Valley Millwork	MACED	KYCSP	$ 425,000.00	$ 80,000.00
Heritage Millworks, LLC	MACED	KYCSP	$ 4,500,000.00	$ 150,000.00
Atlas Development Group, LLC	First Citizens Bank	KYCSP	$ 2,590,000.00	$ 440,000.00
Whitaker Group, LLC	MACED	KYCSP	$ 175,000.00	$ 35,000.00
Whitaker Group II, LLC	MACED	KYCSP	$ 175,000.00	$ 35,000.00
Carey Technologies, Inc. dba Pine Mountain Canopy Tours	KHIC	KYCSP	$ 550,000.00	$ 50,000.00
Frontier Veterinary Services, LLC	United Southern Bank	KYCSP	$ 300,000.00	$ 37,498.55
Christian Academy of Lawrenceburg, Kentucky, Inc.	MainSource Bank	KYCSP	$ 707,000.00	$ 131,400.00
Posh Academy, LLC	Paducah Bank & Trust	KYCSP	$ 358,250.00	$ 49,000.00
Stapleton Holdings, LLC	MainSource Bank	KYCSP	$ 457,000.00	$ 91,400.00
Bluegrass Tool & Industrial, LLC	First Security Bank	KYCSP	$ 1,250,000.00	$ 250,000.00
Julep Pets, Inc.	Kentucky Bank	KYCSP	$ 155,000.00	$ 23,250.00
Miles Away, Inc.	Community Ventures Corporation	KYCSP	$ 290,000.00	$ 10,000.00
Quality Tire & Access, Inc.	SKED	KYCSP	$ 150,000.00	$ 22,500.00
Whitaker Group, LLC	KHIC	KYCSP	$ 270,000.00	$ 54,000.00
Whitaker Group II, LLC	KHIC	KYCSP	$ 5,535,000.00	$ 108,000.00
Wellness Care, LLC	Fifth Third Bank	KYCSP	$ 470,000.00	$ 70,500.00
Malibu Jack's 2, LLC	Community Ventures Corporation	KYCSP	$ 1,604,500.00	$ 60,000.00
M & M Newspapers, LLC	Traditional Bank	KYCSP	$ 500,000.00	$ 90,000.00
Cane Run Properties, LLC	MainSource Bank	KYCSP	$ 285,000.00	$ 57,000.00
Two Martini's LLC	Community Ventures Corporation	KYCSP	$ 540,027.00	$ 37,801.00
Taylor Tot Child Center, Inc.	Community Ventures Corporation	KYCSP	$ 177,110.00	$ 15,750.00
B & B Contracting, LLC	MACED	KYCSP	$ 100,000.00	$ 20,000.00
Downtown Fitness Paducah, LLC	Community Financial Services Bank	KYCSP	$ 468,230.78	$ 88,000.00
Critchfield Meats, Inc.	Traditional Bank	KYCSP	$ 1,607,905.79	$ 211,543.20
Cunningham Golf Car Co., Inc.	MainSource Bank	KYCSP	$ 700,000.00	$ 140,000.00
Kentucky River Community Care, Inc. (project #1)	Citizens National Bank of Paintsville	KYCSP	$ 525,000.00	$ 105,000.00
America's Finest Filters, Inc.	MainSource Bank	KYCSP	$ 170,500.00	$ 34,100.00
HRS Brooks, Inc.	First Citizens Bank	KYCSP	$ 4,364,000.00	$ 450,000.00
Library Holdings, LLC	Fifth Third Bank	KYCSP	$ 2,530,000.00	$ 249,000.00
Howard Law Firm, PLC	KHIC	KYCSP	$ 250,000.00	$ 10,000.00
Eddie Eugene Shelton and Charlotte Shelton	Citizens National Bank of Paintsville	KYCSP	$ 149,000.00	$ 29,800.00
FireFresh Bar-B-Q, Blankenbaker, LLC	MainSource Bank	KYCSP	$ 175,000.00	$ 26,250.00
Miracle Lawn and Landscaping, Inc.	KHIC	KYCSP	$ 150,000.00	$ 25,600.00
PMAK, LLC (project #1)	Fifth Third Bank	KYCSP	$ 725,000.00	$ 72,500.00
Country Boy Brewing, LLC & CBB Properties, LLC (equipment loan)	Traditional Bank	KYCSP	$ 2,997,438.00	$ 346,716.00
Kenneth A. Bell, Inc.	Fifth Third Bank	KYCSP	$ 334,988.36	$ 66,997.00
KJKJ, LLC	Fifth Third Bank	KYCSP	$ 578,106.63	$ 91,306.00
Mahalaxmi Host, LLC and Radha Ventures, LLC	Traditional Bank	KYCSP	$ 1,250,000.00	$ 250,000.00
Kentucky River Community Care, Inc. (project #2)	Citizens National Bank of Paintsville	KYCSP	$ 673,000.00	$ 134,600.00
Sterling Physical Therapy & Associates, P.S.C.	The Citizens Bank	KYCSP	$ 467,000.00	$ 75,000.00
Great Flood Holdings, LLC	Republic Bank & Trust	KYCSP	$ 500,000.00	$ 100,000.00
Hicks-Blaydes Farm, LLC	Kentucky Bank	KYCSP	$ 600,913.40	$ 58,930.00
Affordable Signs & Apparel, LLC	United Citizens Bank & Trust	KYCSP	$ 48,000.00	$ 9,000.00
Christon Enterprises, Inc. d/b/a Isom IGA	MACED	KYCSP	$ 468,000.00	$ 83,600.00
Whitaker Group, LLC	MACED	KYCSP	$ 655,000.00	$ 105,000.00
Whitaker Group II, LLC	MACED	KYCSP	$ 262,000.00	$ 52,400.00
McClure's Auto Parts, Inc.	MACED	KYCSP	$ 560,000.00	$ 112,000.00
High Performance Computer Services LLC	Citizens National Bank of Paintsville	KYCSP	$ 338,080.00	$ 62,500.00
Mirissia Duncil and Miles Duncil	First National Bank of Grayson	KYCSP	$ 205,000.00	$ 41,000.00
Hillview Property Management, LLC	Citizens First Bank	KYCSP	$ 488,000.00	$ 98,000.00
RHLasher/BGC Properties, LLC (The Big Green Cow, Inc.)	Traditional Bank	KYCSP	$ 1,322,840.00	$ 132,284.00
DHN Midland, LLC	First Harrison Bank	KYCSP	$ 1,167,500.00	$ 225,000.00

Kentucky River Community Care, Inc. (project #3)	Citizens Bank of Kentucky, Inc.	KYCSP	$	1,000,000.00	$	200,000.00
Logan Corporation	SKED	KYCSP	$	575,000.00	$	80,000.00
Lee's Ford Dock, Inc.	Community Trust Bank	KYCSP	$	974,000.00	$	194,800.00
Tackett Enterprises, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	$	232,000.00	$	46,400.00
The Law Offices of John Thompson, PLLC	Citizens Bank of Kentucky, Inc.	KYCSP	$	78,662.00	$	15,732.00
GBC Enterprises, LLC	Republic Bank & Trust	KYCSP	$	2,822,500.00	$	360,000.00
Addiction Recovery Care, LLC (project #1)	MACED	KYCSP	$	150,000.00	$	16,000.00
Dalton Development Company Limited Liability Company (project #2)	Fifth Third Bank	KYCSP	$	375,208.00	$	75,041.60
5454 LLC	First Harrison Bank	KYCSP	$	144,100.00	$	15,851.00
Faith Holdings LLC	First Harrison Bank	KYCSP	$	3,120,000.00	$	456,000.00
SNEAK Properties, LLC	Stock Yards Bank	KYCSP	$	4,200,000.00	$	798,000.00
Drs. Burch, Renshaw, Wix & Associates, P.S.C.	Republic Bank & Trust	KYCSP	$	1,907,637.00	$	250,000.00
Parker Lilly Holdings, LLC	Fifth Third Bank	KYCSP	$	690,000.00	$	69,000.00
The B Hive Child Care Academy Limited Liability Company	United Citizens Bank & Trust	KYCSP	$	97,380.00	$	9,738.00
Crum Funeral Home LLC	Citizens Bank of Kentucky, Inc.	KYCSP	$	750,000.00	$	150,000.00
Philip Sharp LLC	Citizens Bank of Kentucky, Inc.	KYCSP	$	300,000.00	$	53,000.00
East End Foot, LLC	First Harrison Bank	KYCSP	$	615,000.00	$	108,309.00
Zinky's Dog Care, LLC	Citizens First Bank	KYCSP	$	189,230.00	$	37,000.00
May and Lee Management, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	$	1,100,000.00	$	220,000.00
Robert Leon Allen	Monticello Banking Company	KYCSP	$	87,500.00	$	17,500.00
Addiction Recovery Care, LLC (project #2)	MACED	KYCSP	$	500,000.00	$	100,000.00
AAA CNC Milling Center LLC	First Harrison Bank	KYCSP	$	330,000.00	$	36,000.00
Alley Land Company	Citizens Bank of Kentucky, Inc.	KYCSP	$	768,000.00	$	88,200.00
True North Properties, LLC	Fifth Third Bank	KYCSP	$	120,000.00	$	24,000.00
PEARCE Group LLC	Fifth Third Bank	KYCSP	$	230,000.00	$	46,000.00
Hopland Ventures, LLC	South Central Bank	KYCSP	$	99,000.00	$	15,600.00
Wente Holdings, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	$	845,953.00	$	169,190.00
Highland Property Group LLC	Fifth Third Bank	KYCSP	$	1,400,000.00	$	200,000.00
AEK Transport Services LLC	Community Ventures Corporation	KYCSP	$	85,000.00	$	17,000.00
Dalton Development Company Limited Liability Company (project #3)	Fifth Third Bank	KYCSP	$	338,500.00	$	67,700.00
BBY Management Group LLC	Traditional Bank	KYCSP	$	2,017,000.00	$	188,000.00
Narrow Gate Properties, LLC	Fifth Third Bank	KYCSP	$	3,625,000.00	$	360,000.00
Capitol Brewing Company, PBC	Traditional Bank	KYCSP	$	130,000.00	$	26,000.00
F&B Properties LLC	Traditional Bank	KYCSP	$	1,600,000.00	$	142,500.00
Affordable Granite & Marble Co. LLC	First Harrison Bank	KYCSP	$	230,000.00	$	45,000.00
PMAK, LLC (project #3)	Fifth Third Bank	KYCSP	$	624,500.00	$	62,450.00
Sav's Grill, LLC	Traditional Bank	KYCSP	$	525,000.00	$	96,200.00
Kentucky Rural Health Information Technology Network, Inc. (dba Horizon Health)	Forcht Bank	KYCSP	$	50,000.00	$	10,000.00
BWH Land Company, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	$	205,000.00	$	41,000.00
Pearly Gates JV L.L.C.	First Harrison Bank	KYCSP	$	939,964.00	$	120,000.00
Unstoppable Faith LLC	First Harrison Bank	KYCSP	$	843,755.00	$	166,751.00
Parker Farm Supply, LLC	United Citizens Bank & Trust	KYCSP	$	472,000.00	$	25,400.00
OC Brannon Crossing, LLC	Fifth Third Bank	KYCSP	$	1,500,000.00	$	150,000.00
153 LLC	First Harrison Bank	KYCSP	$	496,764.00	$	97,853.00
Green Solutions Landcare, LLC	Monticello Banking Company	KYCSP	$	1,309,000.00	$	250,000.00
340 North Buckman, LLC (Pink Door Wreaths)	First Harrison Bank	KYCSP	$	726,400.00	$	130,000.00
BlueGrass Taproot, LLC	First Harrison Bank		$	786,150.00	$	135,000.00
Double D's Ice Cream Distribution Inc.	Cumberland Valley National Bank		$	505,354.00	$	85,424.00
		TOTAL CLOSED FUNDS	**$**	**95,581,778.51**	**$**	**12,809,473.75**

Paid Off/Recyclable Funds

NucSafe, Inc. / NucSafe Instruments, Inc.	SKED	KYCSP	$	2,000,000.00	$	100,000.00
M&M Partners (project #2)	Community Trust Bank	KYCSP	$	51,442.00	$	10,000.00
Eastern Telephone & Technologies	MACED	KYCSP	$	275,000.00	$	9,500.00
OB Holdings, LLC (Ocean Breeze)	Community Trust Bank	KYCSP	$	386,086.50	$	47,250.00
The RF Group, LLC DBA Simply the Best Sports Bar & Grill	The Commercial Bank of Grayson	KYCSP	$	151,274.27	$	30,000.00
Indatus	PNC Bank	KYCSP	$	8,700,000.00	$	1,000,000.00
Sunny Deals, LLC	MainSource Bank	KYCSP	$	25,000.00	$	5,000.00
Wreck-A-Mend Auto Restoration, LLC	United Southern Bank	KYCSP	$	94,500.00	$	14,250.00
Vest Fabrication & Certified Welding, LLC	Kentucky Bank	KYCSP	$	40,000.00	$	4,000.00
Grace Coffee, Café, Bakery, LLC	Community Ventures Corporation	KYCSP	$	75,000.00	$	15,000.00
Land of Tomorrow Productions, LLC	South Central Bank	KYCSP	$	-	$	326.05
Lincoln Manufacturing USA, LLC	Commercial Bank	KYCSP	$	7,245,000.00	$	449,000.00
Lincoln Manufacturing USA, LLC	Commercial Bank	KYCSP	$	2,800,000.00	$	280,000.00
H & S Distributing, LLC	Wilson & Muir Bank & Trust Co.	KYCSP	$	104,000.00	$	19,400.00
BCM JR WR LLC/Elevation Management Group, LLC	United Southern Bank	KYCSP	$	480,000.00	$	96,000.00
J and L Lyle, Inc. Project #2	Kentucky Bank	KYCSP	$	29,000.00	$	5,220.00
Carnage Outdoor Gear, LLC	Paducah Bank & Trust	KYCSP	$	90,522.00	$	18,000.00
K&G Bear Creek Retreat/Montgomery Wildness/KY Antler	Kentucky Farmers Bank	KYCSP	$	-	$	11,582.47
Tim and Bonita Butler	Citizens First Bank	KYCSP	$	140,000.00	$	26,000.00
ROR, LLC/Stepping Stones For Children, Inc.	Kentucky Bank	KYCSP			$	151,969.11
Maynard Studios	Community Trust Bank	KYCSP	$	165,750.00	$	24,862.50
Benjamin Watts/William & Kathy Watts/Wattsy's House of Iron	United Citizens Bank & Trust	KYCSP	$	50,000.00	$	10,000.00
J and L Lyle, Inc. Project #1	Kentucky Bank	KYCSP	$	35,000.00	$	6,300.00
Fit Bodies, Inc.	Fifth Third Bank	KYCSP	$	211,000.00	$	26,954.00

Big Red Burritos, LLC	Fifth Third Bank	KYCSP	$	25,000.00	$	5,000.00
Walnut Specialists Incorporated	KHIC	KYCSP	$	150,000.00	$	30,000.00
JSB Industrial Solutions, Inc.	MACED	KYCSP	$	550,000.00	$	50,000.00
Lee's Ford Wine & Spirit Shoppe, LLC	Community Trust Bank	KYCSP	$	350,000.00	$	70,000.00
Palate Restaurant Group, LLC	Traditional Bank	KYCSP	$	1,175,000.00	$	120,000.00
Grace Community Health Center	Forcht Bank	KYCSP	$	-	$	21,000.00
Geoffrey & Angel Knight/Knights Transportation Services	South Central Bank	KYCSP	$	225,000.00	$	45,000.00
H.B. Molding	Huntington Bank	KYCAP	$	40,000.00	$	1,200.00
Skidaddles, Inc.	Huntington National	KYCAP	$	65,306.12	$	1,902.12
LES Workout, LLC	Citizens First Bank	KYCSP	$	1,098,920.00	$	49,672.00
JC Brewer Construction, Inc.	Citizens First Bank	KYCSP	$	251,200.00	$	50,000.00
Clark County Veterinary Clinic, INC, Jeff and Kim Castle	Kentucky Bank	KYCSP	$	680,823.58	$	24,800.00
Austin Enterprises Incorporated	Kentucky Bank	KYCSP	$	242,000.00	$	48,400.00
HC Matthews	Citizens First Bank	KYCSP	$	444,900.00	$	69,101.00
212 Wayne Drive LLC, dba LaFontaine Preparatory School, LLC	MACED	KYCSP	$	355,000.00	$	69,000.00
All Type Supply, LLC	Citizens Deposit Bank	KYCSP	$	181,868.00	$	36,000.00
CGS Machine & Tool, Inc.	Franklin Bank & Trust Company	KYCSP	$	1,440,000.00	$	248,000.00
Stardust Holdings, LLC & Stardust Ventures, LLC	KHIC	KYCSP	$	1,800,000.00	$	250,000.00
Godi Corporation	Fifth Third Bank	KYCSP	$	908,000.00	$	60,000.00
Cosmic Cheer and Tumble LLC	First National Bank of Grayson	KYCSP	$	239,000.00	$	29,850.00
Superior Expediters LLC (project #1)	SKED	KYCSP	$	75,000.00	$	13,800.00
AU Associates, Inc.	Community Ventures Corporation	KYCSP	$	471,919.11	$	45,855.00
Starlite, LLC	Kentucky Bank	KYCSP	$	-	$	26,576.00
Eastman Law Office, PSC	MainSource Bank	KYCSP	$	91,000.00	$	18,200.00
Mountain Music Exchange, LLC	MACED	KYCSP	$	50,000.00	$	10,000.00
J & H Mcglone LLC dba Kees Farm Services & Supply, LLC - project #1	First National Bank of Grayson	KYCSP	$	366,000.00	$	26,700.00
J & H Mcglone LLC dba Kees Farm Services & Supply, LLC - project #2	First National Bank of Grayson	KYCSP	$	50,000.00	$	10,000.00
Empress Properties, LLC	Republic Bank & Trust	KYCSP	$	1,200,000.00	$	150,000.00
D & M Contracting, Inc.	MACED	KYCSP	$	100,000.00	$	16,000.00
Tilted Tulip, LLC	MACED	KYCSP	$	305,000.00	$	49,000.00
Purley Enterprises, Inc. (project #1)	Kentucky Bank	KYCSP	$	147,500.00	$	29,500.00
Purley Enterprises, Inc. (project #2)	Kentucky Bank	KYCSP	$	317,355.00	$	57,471.00
Miller Insulation, LLC/Andrew & Eli Miller	South Central Bank of Hardin County, Inc.	KYLPP	$	85,000.00	$	17,000.00
My Visual Package, LLC	South Central Bank	KYCSP	$	30,000.00	$	3,000.00
Paducah Pizza Bakers, LLC	Paducah Bank & Trust	KYCSP	$	1,660,000.00	$	132,800.00
Country Boy Brewing, LLC & CBB Properties, LLC (construction loan)	Traditional Bank	KYCSP	$	2,950,000.00	$	250,000.00
G&M Investments, LLC	Paducah Bank & Trust	KYCSP	$	350,000.00	$	35,000.00
Best Tyler, LLC	Wilson & Muir Bank & Trust Co.	KYCSP	$	279,000.00	$	48,000.00
Mike Combs, Inc. dba Concrete Craft of Lexington	Community Ventures Corporation	KYCSP	$	20,000.00	$	4,000.00
Auto Wash USA, LLC	Whitaker Bank	KYCSP	$	1,331,688.00	$	60,000.00
Hospitality Resources, LLC	United Cumberland Bank	KYCSP	$	5,705,000.00	$	342,300.00
Women First, PLLC	First National Bank of Grayson	KYCSP	$	335,000.00	$	67,000.00
Durbin Super Bowl, LLC	Fifth Third Bank	KYCSP	$	2,125,000.00	$	285,000.00
Invictus 2468, LLC	Fifth Third Bank	KYCSP	$	875,000.00	$	175,000.00
breathe, LLC	Community Ventures Corporation	KYCSP	$	57,000.00	$	10,000.00
M&M Partners (project #1)	Community Trust Bank	KYCSP	$	95,612.00	$	18,800.00
Trackside Butcher Shoppe, LLC - Request #1	United Citizens Bank & Trust	KYCSP	$	50,000.00	$	10,000.00
Steamer Seafood Concessions & Catering, LLC	Franklin Bank & Trust Company	KYCSP	$	-	$	7,974.97
Land Shark Shredding, LLC (Project #1)	Franklin Bank & Trust Company	KYCSP	$	455,000.00	$	91,000.00
Land Shark Shredding, LLC (Project #2)	Franklin Bank & Trust Company	KYCSP	$	120,000.00	$	24,000.00
S & K Farms LLC/S & K Powder Coating, LLC	Franklin Bank & Trust Company	KYCSP	$	203,133.00	$	40,000.00
Bader's Food Mart, Inc.	First Financial Bank	KYCSP	$	286,000.00	$	57,200.00
Latonia Star, LLC (project #1)	First Financial Bank	KYCSP	$	548,000.00	$	45,000.00
Latonia Star, LLC (project #2)	First Financial Bank	KYCSP	$	40,000.00	$	8,000.00
ROR, LLC/Stepping Stones For Children, Inc.	Kentucky Bank	KYCSP	$	1,300,000.00	$	98,030.89
Dalton Development Company Limited Liability Company (project #1)	Fifth Third Bank	KYCSP	$	243,000.00	$	27,000.00
Hildreth Brothers, LLC	Franklin Bank & Trust Company	KYCSP	$	400,000.00	$	80,000.00
Michael A. Green and Vipavee T. Green (Crank and Boom)	Community Ventures Corporation	KYCSP	$	410,500.00	$	33,656.00
RuffleGirl Inc.	First Harrison Bank	KYCSP	$	1,450,000.00	$	290,000.00
CFO Advantage, LLC - Travel Guide - Kentucky	First Financial Bank	KYCSP	$	99,086.76	$	19,817.35
Marikka's Restaurant, Inc.	Traditional Bank	KYCSP	$	3,641,565.00	$	461,140.00
Steamer's Seafood Bowling Green LLC	Franklin Bank & Trust Company	KYCSP	$	700,000.00	$	100,000.00
Trackside Butcher Shoppe, LLC - Request #2	United Citizens Bank & Trust	KYCSP	$	376,000.00	$	75,200.00
Optimum Fitness, LLC	United Citizens Bank & Trust	KYCSP	$	50,000.00	$	10,000.00
Ruby Concrete, Inc.	Farmers Bank of Marion	KYLPP	$	5,675,000.00	$	80,000.00
Discernity, LLC	MainSource Bank	KYCSP	$	100,000.00	$	20,000.00
Gaunce's Café and Deli LLC	Kentucky Bank	KYCSP	$	200,000.00	$	20,000.00
Parkview Pharmacy, Inc.	Citizens National Bank of Paintsville	KYCSP	$	260,000.00	$	52,000.00
Bradley Ebelhar and Angela Ebelhar dba The Crowne	Community Ventures Corporation	KYCSP	$	435,000.00	$	27,000.00
TVC Holdings LLC	First Harrison Bank	KYCSP	$	610,000.00	$	120,000.00
Canewood Homeowners Association, Inc. & Canewood HOA GC, LLC	Kentucky Bank	KYCSP	$	1,230,000.00	$	184,500.00
		TOTAL PAID OFF/RECYCLABLE FUNDS	**$**	**71,324,951.34**	**$**	**7,522,060.46**

Transfer of Paid Off/Recyclable Funds

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

Claims Paid

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

Kentucky UNBRIDLED SPIRIT

Approved

PJJAM Enterprises, LLC (real estate loan)	Stock Yards Bank & Trust		$	1,575,000.00	$ 90,000.00
PJJAM Enterprises, LLC (equipment loan)	Stock Yards Bank & Trust		$	1,250,000.00	$ 250,000.00
		TOTAL APPROVED FUNDS	**$**	**2,825,000.00**	**$ 340,000.00**
	TOTAL CLOSED, PAID OFF/RECYCLABLE, CLAIMS PAID & APPROVED		**$**	**173,520,975.70**	**$ 21,129,150.72**

Approved but Withdrawn

Corinth Christian Bookstore / Frankfort, KY	Community Trust Bank	KYCSP	$	120,000.00	$ 20,750.00
Champion Chevrolet/Oldham Co.	The Bank - Oldham County	KYLPP	$	1,264,934.00	$ 250,000.00
Carty-Vicars, Inc. dba Carty-Polly & Craft Funeral Home	SKED	KYCSP	$	790,000.00	$ 120,000.00
E & R Enterprises, PLLC d/b/a Advantage Physical Therapy	Community Trust Bank	KYCSP	$	123,541.00	$ 24,708.20
Marrowbone Family Pharmacy, LLC	MACED	KYCSP	$	100,000.00	$ 20,000.00
Brown's Fresh Meats and Produce, LLC	Community Ventures Corporation	KYCSP	$	20,000.00	$ 4,000.00
Bethlehem Fabrication, LLC	Traditional Bank	KYCSP	$	48,000.00	$ 9,600.00
Walnut Specialists Incorporated	KHIC	KYCSP	$	980,000.00	$ 20,000.00
Cumberland Manor Rest Home, Inc.	MACED	KYCSP	$	250,000.00	$ 50,000.00
Barnhill Enterprises - Request #2	Kentucky Bank	KYCSP	$	150,000.00	$ 30,000.00
PMAK, LLC (project #2)	Fifth Third Bank	KYCSP	$	700,000.00	$ 63,000.00
Grassroots Pharmacy, PLLC - Project #2	Central Bank & Trust	KYCSP	$	75,000.00	$ 15,000.00
Grassroots Pharmacy, PLLC - Project #1	Central Bank & Trust	KYCSP	$	170,000.00	$ 34,000.00
Robby Shell and Renae Shell	Community Ventures Corporation	KYCSP	$	299,000.00	$ 12,000.00
2nd Star, LLC dba Something 2 Do	Community Ventures Corporation	KYCSP	$	50,000.00	$ 10,000.00
Melissa J Stamper and Thomas Stamper dba Got Roots Hair Salon	Community Ventures Corporation	KYCSP	$	30,300.00	$ 4,000.00
SGCE LLC	Fifth Third Bank	KYCSP	$	162,000.00	$ 16,200.00
Fairview Eye Care Real Estate, LLC	Republic Bank & Trust	KYCSP	$	2,500,000.00	$ 100,000.00
Hickory & Oak , LLC	Franklin Bank & Trust Company	KYCSP	$	750,000.00	$ 150,000.00
Robert Leon Allen - Project #1	Monticello Banking Company	KYCSP	$	92,500.00	$ 18,500.00
Haney Enterprises LLC	Citizens Deposit Bank	KYCSP	$	59,864.52	$ 11,972.00
Superior Expediters LLC (project #2)	SKED	KYCSP	$	150,000.00	$ 27,000.00
ShellTech LLC - project #1	SKED	KYCSP	$	650,000.00	$ 117,000.00
JCSB LLC (William M Cornett Inc.)	First Harrison Bank	KYCSP	$	197,000.00	$ 34,400.00
Revelry Boutique Gallery, LLC	First Harrison Bank	KYCSP	$	685,000.00	$ 135,000.00
ShellTech LLC (project #2)	KHIC	KYCSP	$	1,875,000.00	$ 184,005.00
		TOTAL APPROVED BUT WITHDRAWN	**$**	**12,292,139.52**	**$ 1,481,135.20**

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

Fund Used By Program		Total Project Amounts		KSBCI Support Amount
KYLPP	$	6,720,147.16	$	271,029.40
KYCSP	$	166,695,522.42	$	20,855,019.20
KYCAP	$	105,306.12	$	3,102.12
	$	173,520,975.70	$	21,129,150.72

RESOLUTION
OF THE
KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
TO RECOGNIZE THE SERVICE OF
BROOKLYN LEEP
AS A MEMBER OF THE CABINET

WHEREAS, BROOKLYN LEEP has served the people of the Commonwealth as a highly professional, dedicated member of the Kentucky Cabinet for Economic Development since she joined the cabinet on **May 1, 2018**; and

WHEREAS, the members and staff of the Kentucky Economic Development Finance Authority desire to recognize and acknowledge the outstanding personal and professional contributions and accomplishments of BROOKLYN LEEP during her tenure with the Cabinet for Economic Development; and

WHEREAS, the Kentucky Economic Development Finance Authority also desires to recognize BROOKLYN LEEP's conscientious dedication to improving and promoting the health and general welfare of the people of the Commonwealth of Kentucky through economic development; and

WHEREAS, the Kentucky Economic Development Finance Authority desires to honor BROOKLYN LEEP by adopting this Resolution as a commendation of the outstanding work she has performed;

NOW, THEREFORE, the Kentucky Economic Development Finance Authority **HEREBY RESOLVES** as follows:

BROOKLYN LEEP has been invaluable to the Kentucky Economic Development Finance Authority, the Cabinet for Economic Development and the People of the Commonwealth of Kentucky because of her contribution to the initiation, promotion, and implementation of economic development projects in the Commonwealth of Kentucky. The Kentucky Economic Development Finance Authority appreciates BROOKLYN LEEP's dedication to the Cabinet for Economic Development and her contributions toward making BSSC a working success.

INTRODUCED, SECONDED, READ, and ADOPTED at a duly convened meeting of the Kentucky Economic Development Finance Authority, held on the 28th day of January 2021, signed by the Chairman as evidence of her approval, duly enrolled and declared to be in full force and effect.

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JEAN R. HALE, CHAIRMAN
Kentucky Economic Development Finance Authority