



## CABINET FOR ECONOMIC DEVELOPMENT

**Andy Beshear**  
Governor

Old Capitol Annex  
300 West Broadway  
Frankfort, Kentucky 40601

**Larry Hayes**  
Interim Secretary

### MEMORANDUM

**TO:** KEDFA Members

**FROM:** Katie Smith, Commissioner   
Department for Financial Services

**DATE:** April 22, 2022

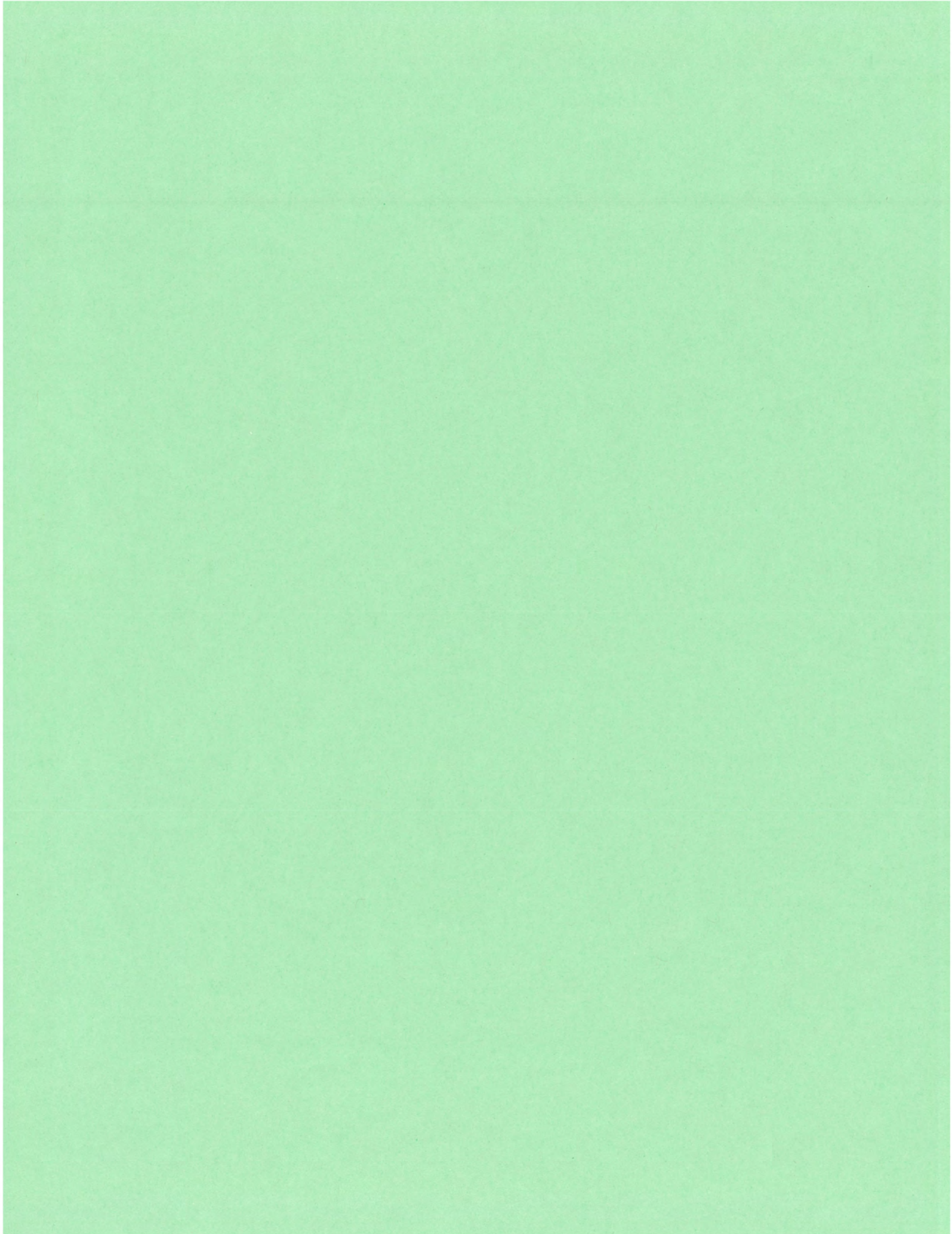
**SUBJECT:** KEDFA Board Meeting

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The Kentucky Economic Development Finance Authority's next regular board meeting is scheduled for **April 28, 2022** at 10:00 a.m. (ET) through both in person attendance and video conference. The primary location for the meeting where all members can be seen and heard and the public may attend in accordance with KRS 61.826 and 61.810 will be in the Board of Directors Conference Room at the Cabinet for Economic Development, Old Capitol Annex, 300 West Broadway in Frankfort. While participants, media and members of the public may attend the board meeting in person at the primary location, attendees are also encouraged to join the meeting virtually and can access the video teleconference at the following link:

<https://us02web.zoom.us/j/83717748776>

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



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**  
**AGENDA**  
**April 28, 2022**

**PRIMARY LOCATION:**

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

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

**ALSO AVAILABLE VIA ZOOM: <https://us02web.zoom.us/j/83717748776>**

**Call to Order**

**Notification of Press**

**Roll Call**

**Minutes**

Minutes from March 31, 2022 KEDFA Board Meeting

**Reports**

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

**EDF Project**

Firestone Industrial Products Company, LLC	Whitley	Brittany Cox/Michelle Elder
Maysville-Mason County Industrial Development Authority	Mason	Andy Luttner/Michelle Elder
MMRC Regional Industrial Development Authority, Inc.	Rowan	Foster Shrout/ Debbie Phillips

**KEDFA IRB**

Masonic Homes of Kentucky Obligated Group	Debbie Phillips
	Jefferson, Shelby, Kenton

**KBI Projects (Amendment)**

El Toro.com, LLC	Jefferson	Beth Sturm
Software Information Systems, LLC	Fayette	Rachael Dever

**KEIA Projects (Extension)**

Ale-8-One Bottling Company	Craig Kelly
Kentucky Downs, LLC	Clark
Post Glover Resistors Inc.	Simpson
RB Seelbach, LLC	Boone
Water Tower Place, LLC	Jefferson
White Rock Pigments, LLC	Jefferson
	Hancock

**KEIA Projects (Final)**



Flex Films (USA) Inc.	Hardin	Malcolm Jollie/Kate McCane
Hera Testing Laboratories, Inc.	Fayette	Brittany Cox/Kate McCane
Greenfield Grain, LLC	Henderson	Corky Peek/Michelle Elder
Mayfield Consumer Products, LLC	Graves	Corky Peek/Michelle Elder

#### **KBI Projects (Preliminary) & KEIA Projects**

Columbia Brands USA, LLC	Henderson	Corky Peek/Michelle Elder
Flottweg Separation Technology, Inc.	Boone	Martin David-Jacobs/Debbie Phillips
KWH Venture, LLC	Hardin	Malcolm Jollie/Kate McCane
Catalent Pharma Solutions, LLC	Clark	Malcolm Jollie/Kate McCane
Catalent Pharma Solutions, LLC	Clark	Malcolm Jollie/Kate McCane

#### **KBI Projects (Preliminary)**

Stillworks, LLC dba Casey Jones Distillery	Christian	Corky Peek/Michelle Elder
Hollobus Technologies Inc.	Calloway	Corky Peek/Michelle Elder
A2A Alliance Pharmaceuticals, LLC	Allen	Corky Peek/Michelle Elder
A2A Integrated Pharmaceuticals, LLC	Allen	Corky Peek/Michelle Elder
Whitehorse Freight, LLC	Boone	Andy Luttner/Debbie Phillips
Continental Mixers-Greensburg, LLC	Green	Andy Luttner/Debbie Phillips
Harding Shymanski & Company, P.S.C.	Jefferson	Martin David-Jacobs/ Debbie Phillips
Summit Polymers, Inc.	Anderson	Martin David-Jacobs/Debbie Phillips

#### **KBI Projects (Extension)**

		Michelle Elder
Amazon.com Services, Inc.	Boone	
Bendix Spicer Foundation Brake, LLC	Warren	
Braidy Atlas, LLC	Boyd	
Greenfield World Trade, Inc.	Bourbon	
Mayfield Consumer Products, LLC	Graves	
Rainbow Design Services, Inc.	Jefferson	
Senture, LLC	Laurel	

#### **KBI Projects (Final)**

		Debbie Phillips
DENSO Air Systems Michigan Inc.	Christian	
ShellTech LLC	Pulaski	
The Bardstown Bourbon Company, LLC	Nelson	

#### **Kentucky Rural Hospital Loan Program**

		Kylee Palmer
Trigg County Hospital, Inc.	Trigg	

#### **Kentucky Small Business Tax Credits (KSBTC)**

		Tim Back
Blue Frame Technology LLC	Fayette	
Diane Goetz Family Practice PLLC	Daviess	
Hometown Concrete, LLC	Boone	
The Speech Path PLLC	Madison	



**Kentucky Angel Investment Tax Credits**

Tim Back

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Roy T. Toutant	Fayette
Brian Aaron Luftman	Fayette
John Michael Schlotman	Kenton
Jerry Joseph Arrasmith, II	Kenton
Paul Thomas Verst	Kenton
Corey Paul Grace	Kenton
Robert W. Zapp	Kenton

**KEI Projects**

Tim Bates

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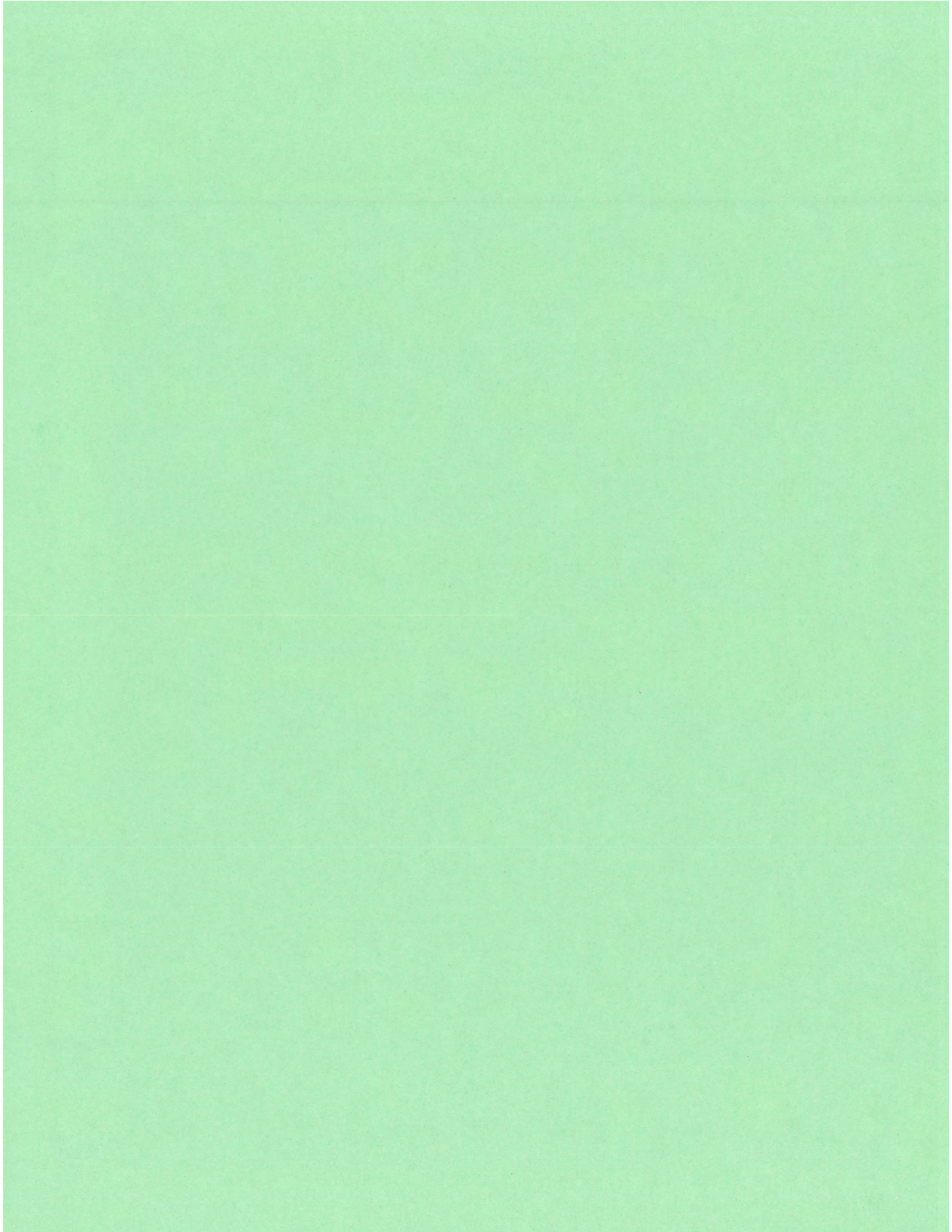
EZ Way Movie LLC	Boone, Campbell, Kenton
RTL Productions LLC	Caldwell, Fayette, Henderson, Hopkins, Union
PYDO PRODUCTIONS LLC	Jefferson
Americana Entertainment LLC dba AMERICANA DREAM LLC	Jefferson

**Other Business**

KSBCI Quarterly Report  
Quarterly Amendments

Kylee Palmer  
Matthew Wingate

**Adjournment**



# KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

## BOARD MEETING

March 31, 2022

## MINUTES

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### Call to Order

The Kentucky Economic Development Finance Authority (KEDFA) convened at 10:00 a.m. ET on March 31, 2022 at the Cabinet for Economic Development, Old Capitol Annex, Board of Directors Conference Room, 300 West Broadway in Frankfort, Kentucky.

### Notification of Press

Vice-Chair J. Don Goodin received verification that the media had been notified of the KEDFA regular monthly board meeting.

### Roll Call

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

**Staff Present:** Tim Back, Tim Bates, Sarah Butler, Phyllis Bruning, Ashlee Chilton, Michael Crabtree, Stephanie Cullen, Martin David-Jacobs, Rachael Dever, Danielle Dunmire, Michelle Elder, Ellen Felix, Krista Harrod, James Johnson, Malcolm Jollie, Craig Kelly, Andy Luttner, Brandon Mattingly, Kate McCane, Gabrielle McGee, Connor Mcjunkin, Craig McKinney, Kylee Palmer, Corky Peek, Debbie Phillips, Angelica Sanchez Vega, Jenny Schenkenfelder, Foster Shrout, Matthew Simms, Kristina Slattery, Katie Smith, Beth Sturm, Jeff Taylor, Danielle Tibbitts, Maurice Walker, Matthew Wingate, Dan Wood and Tori Wood

**Others Present:** Michael Kalinyak, Hurt, Deckard & May; Mike Herrington, Stites & Harbison; Jamie Brodsky, Stoll Keenon Ogden; Matt Zoellner, Scott, Murphy & Daniel; Bill Sandell, OEAS; Sierra Enlow, Reid Pittard, and Ben Worrell, McGuire Sponsel; Roxann Fry, LGE-KU LLC; Heath Lovell, Bitiki Blockchain; Cliff Ford, Alliance Coal, LLC; Kim Humphrey, Riverview Coal, LLC; Stephen Fagg, Alliance Resource Partners, L.P.; Jeffrey McKenzie, Dentons, Bingham Greenebaum Doll LLP; Soozie Eastman, 502 Film; Jay Hall, Wrigley Media Group; Jason Woodall, Louisville Froward; Mariah Gratz, Weyland Ventures; Devon Stransbury, Northern KY-Tri-ED; Matt Klump and Carolyn Vignery, Kloeckner Metals Corporation; Ingrid Gentry, The Bardstown Bourbon Company, LLC; James Parsons, Keating Muething & Klekamp PLL; Jeff Hodges, Gray Construction; Kimberly Ashby, Baptist Health Deaconess Madisonville, Inc.; Brian Sheils, Kinectrics AES Inc.; Bobby Lee, Heaven Hill Distilleries Inc.; Owen McNeil, Mason County Judge Exec.; Debra Cotterill, Mayor, City of Maysville; Lucas Witt, MWM Consulting; Patrick Retzsch and Anne Cook, G & J Pepsi-Cola Bottlers; Dean Stork and John Gagel, Lexmark International Inc.; Charlie Rowland, Regard Law Group PLLC; Kyle Lake, Prosper Media Group, Inc.; Edward Mensore, EMPHATIC FILMS Inc.; Damien LeVeck, Porcupine Monster, LLC; Sunny Ho, Messiah's Star LLC; Patrick Hughes, Dressman, Benzinger, LaVelle; Melissa Perry, Loren Wolf

### Approval of Minutes

Vice-Chair Goodin entertained a motion to approve the minutes from the February 24, 2022 regular KEDFA board meeting and executive session.



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

### **Approved/Undisbursed Report**

Vice-Chair Goodin called on Kylee Palmer to review the approved/undisbursed report. After review, the Authority accepted the report as presented.

### **Financial Statements and Monitoring Reports**

Vice-Chair Goodin 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 (Final)**

Vice-Chair Goodin called on Kylee Palmer to present the TIF project for final approval to the Authority.

#### **Metro Development Authority, Inc. Shelby Street Redevelopment Project Jefferson County**

**Kylee Palmer**

Kylee Palmer stated the new mixed-use development project is located on Shelby Street in Louisville, Kentucky. The Project represents a valuable addition to the Phoenix Hill neighborhood and will involve the development of four separate newly constructed buildings within a contiguous block. Shelby Street Redevelopment Project is a Real Property Ad Valorem Tax Revenues TIF project. The development is expected to include a parking garage, a hotel, as well as a mixed-use building and residential. The construction is estimated to take place over the next two (2) years.

The applicant, Metro Development Authority, Inc. requested final approval of the Shelby Street Redevelopment Real Property Ad Valorem TIF project. The total estimated cost of the project is \$114,725,000 excluding financing cost. Approximately \$5,790,000 is estimated infrastructure cost total and include land preparation, curbs, sidewalks, promenades, and pedways, street lighting, provision of utilities, public spaces or parks and parking. The applicant is eligible to recover a negotiated tax incentive amount up to \$1,000,000 for eligible public infrastructure costs through 80% recovery on property taxes. Only eligible approved public infrastructure costs related to the public parking garage are eligible for recovery. The Project will not be eligible to begin receiving the incentive until after zones 1, 2 and 3 of the Project are constructed. Total cumulative investment of \$114,725,000 excluding financing costs must be achieved to be eligible for the maximum total incentive of \$1,000,000. The actual project completion percentage of the investment will be applied annually to the total incentive approved amount of \$1,000,000 to determine the maximum total incentive available/earned for the project during the term of the agreement.

Staff recommended final approval of the negotiated tax incentive amount of up to \$1,000,000.

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

## **Economic Development Fund (EDF) Projects**

Vice-Chair Goodin called on staff to present the EDF projects to the Authority.

### **Wieland North America Recycling, LLC Shelby County**

**Andy Luttner  
Debbie Phillips**

Andy Luttner stated Wieland North America Recycling, LLC, a single member LLC of 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 Shelbyville for the location of a new manufacturing facility.

Debbie Phillips stated Shelby County Fiscal Court requested the use of \$500,000 in EDF program funds for the benefit of Wieland North America Recycling. The project investment is \$250,000,000, and the proposed EDF grant funds will be used to offset the costs associated with the project.

The company will be required to create 75 new, permanent full-time Kentucky resident jobs paying an average hourly wage of \$30.00, including benefits as of the first compliance date of December 31, 2025 and up to 225 jobs by the fourth compliance date of December 31, 2028. Disbursement of grant funds will occur after the annual compliance has occurred. The amount of disbursements will be based on performance requirements achieved. Payment reduction provisions are included in the grant agreement and will apply if the company fails to make the investment and create and maintain the jobs and wages by the required measurement dates.

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

Staff recommended approval of the EDF request.

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

### **Graves County Economic Development Graves County**

**Corky Peek  
Michelle Elder**

Corky Peek stated the Graves County Fiscal Court in partnership with the Graves County Economic Development, Inc. (GCED) is considering building a 150,000 square foot pre-graded pad on 16 acres in the Hickory Industrial Park, including truck drive access. This will also allow the construction of a pad for up to 200 parking spaces on 4.7 acres of adjacent land to the pad. GCED has committed funds to match the economic development project.

Michelle Elder stated Graves County Fiscal Court requested the use of \$115,000 in EDF program funds for the benefit of Graves County Economic Development, Inc. The project investment is \$230,000, and the proposed EDF grant funds will be used to offset costs associated with this project.

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

Staff recommended approval of the EDF request.

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

**Inter-Modal Transportation Authority  
Warren County**

**Malcolm Jollie  
Kate McCane**

Malcolm Jollie stated Inter-Modal Transportation Authority, Inc. (ITA) is seeking to extend utilities to provide service to over 669 acres in the Kentucky Transpark. The ITA board of directors have committed to match the funds.

Kate McCane stated the City of Bowling Green requested the use of \$500,000 in EDF programs funds for the benefit of Inter-Modal Transportation Authority, Inc. The project investment is \$1,000,000 and the proposed EDF grant funds will be used to offset costs associated with this project.

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

Staff recommended approval of the EDF request.

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

**Local Industrial Revenue Bond (IRB) Project**

Vice-Chair Goodin called on Debbie Phillips to present the Local IRB project to the Authority.

**Wieland North America Recycling, LLC  
Shelby County**

**Debbie Phillips**

Debbie Phillips stated in accordance with KRS 103.210, Shelby County Fiscal Court requested KEDFA review and approve a one hundred percent (100%) reduction in the state ad valorem tax rate on the new facility which Wieland North America Recycling proposes to be financed through the issuance of industrial revenue bonds by the Shelby County Fiscal Court. The principal amount of the IRB authorization is up to \$250,000,000 for a term of 30 years. A Payment in Lieu of Tax Agreement will be required with the school district.

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

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

**IEIA Project (Amendment)**

Vice-Chair Goodin called on Dan Wood to present an IEIA project for amendment to the Authority.

**Lock 14 Hydro Partners, LLC  
Lee County**

**Dan Wood**

Dan Wood stated Lock 14 Hydro Partners, LLC was granted final approval for an IEIA project on September 26, 2019 by the KEDFA board. The company proposed the acquisition, construction, installation and equipping of a hydroelectric power plant in the abandoned



chambers of Lock 14 on the Kentucky River in Lee County for the production and sale of electricity to Jackson Energy Cooperative under a power purchase agreement. Total investment by the company is estimated to be \$7.8 million with a negotiated incentive of no more than \$250,000. This amendment is to move the minimum capital investment date established in the tax incentive agreement from September 26, 2020 to February 24, 2023, to provide the company adequate time to make the investment.

Staff recommends approval of the IEIA amendment request.

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

### **Kentucky Business Investment (KBI) Projects (Amendment)**

Vice-Chair Goodin called on Beth Sturm to present the KBI project amendment to the Authority.

#### **Archer-Daniels-Midland Company Kenton County**

**Beth Sturm**

Beth Sturm stated Archer-Daniels-Midland Company was approved for a KBI project to locate a new information technology center in Erlanger to support the company's global operations. The company had recently purchased Wild Flavors, Inc. and chose to locate the project in unused space in a building occupied by Wild Flavors operations. Following final approval and execution of the original tax incentive agreement, the company notified the Authority that the employees originally identified as part of the base employment for the project are actually employed by Wild Flavors, Inc. and the base employment should be zero. The company is requesting that the base employment maintenance requirement be removed and replaced with a countywide employment maintenance requirement, in which the company will be required to maintain at least 90% of the number of Wild Flavors, Inc. employees in Kenton County at the time of preliminary approval. In addition, the company wishes to adopt the revised definition of "full-time job" as approved by KEDFA Resolution 2021-0624.

The above changes have been incorporated into the amended tax and restated tax incentive agreement. All other aspects remain the same.

Staff recommended approval of the KBI amendment request.

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

### **Kentucky Enterprise Initiative Act (KEIA) Projects (Extension)**

Vice-Chair Goodin called on Craig Kelly to present the KEIA extension requests to the Authority.

Craig Kelly stated 10 companies requested additional time to complete the projects and asked that all 10 be presented as one motion.

<b>Company</b>	<b>County</b>	<b>Extension</b>
<b>Pitman Creek Wholesale LLC</b>	Lincoln	3 Months
<b>Neat Distributing, LLC</b>	Russell	6 Months
<b>Wholesale Hardwood Interiors</b>	Taylor	6 Months
<b>Proximo Distillers</b>	Boone	7 Months
<b>Bespoke Ventures and Investments, LLC</b>	Grant	9 Months
<b>Diageo Americas Supply, Inc.</b>	Marion	12 Months
<b>MobileMedTek Holdings, Inc.</b>	Jefferson	12 Months
<b>PACCAR Inc.</b>	Jefferson	12 Months

**Toyota Motor Sales, U.S.A., Inc.**  
**Worldwide Technologies, LLC**

Boone  
Green

12 Months  
12 Months

Staff recommended approval of the KEIA extension requests.

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

## **KEIA Projects**

Vice-Chair Goodin called on staff to present the KEIA projects to the Authority.

**Paschall Truck Lines, Inc.**  
**Calloway County**

**Corky Peek**  
**Michelle Elder**

Corky Peek stated Paschall Truck Lines, Inc. is a nationally known truck line carrier. The company is considering constructing a new headquarters operation in Murray. The project could possibly create as many as 150 office/administrative positions in Murray.

Michelle Elder stated that the project investment is \$8,200,00 of which \$4,200,00 qualifies as eligible costs.

Staff recommended the KEIA approved recovery amount of \$125,000 for construction materials and building fixtures.

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

**Bitiki Blockchain, LLC**  
**Union County**

**Corky Peek**  
**Michelle Elder**

Corky Peek stated Bitiki Blockchain, LLC is a technology company in the business of mining cryptocurrency that started with pilot projects in Western Kentucky using power management and controls automation expertise. Due to the positive results from the pilot project, the company is now considering constructing a new bitcoin mining operation. This new investment along with existing pilot projects will provide high wages and full benefits for five full-time employees.

Michelle Elder stated the project investment is \$25,000,000 of which \$24,754,415 qualifies as KEIA eligible cost.

Staff recommended the KEIA approved recovery amount of \$150,000 for construction materials and building fixtures and \$100,000 for research and development and/or electronic processing equipment.

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

**Ethos Holding Corp.**  
**Campbell County**

**Martin David-Jacobs**  
**Kate McCane**

Martin David-Jacobs stated that Ethos Holding Corp. is a toxicology laboratory analyzing specimens for pain management providers. The company is considering upgrading equipment to produce more sensitive, accurate and specific data for its clients.

Kate McCane stated that the project investment is \$2,279,000 all of which qualifies as KEIA eligible costs.

Staff recommend the KEIA approved recovery amount of \$100,00 for research and development and/or electronic processing equipment.

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

**Lexmark International Inc.  
Fayette County**

**Ashlee Chilton  
Kate McCane**

Ashlee Chilton stated that Lexmark International Inc., headquartered in Lexington, is a global business focused on office automation and imaging while evolving with the needs of its customers. The company is seeking to add a solar panel array to improve sustainability and reduce its carbon footprint as well as revitalizing its site.

Kate McCane stated the project total investment is \$4,085,000 of which \$3,970,000 qualifies as KEIA eligible costs.

Staff recommend the KEIA approved recovery amount of \$200,00 for research and development and/or electronic processing equipment.

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

**Augusta Sweet Water Holdings LLC dba Augusta Distillery Inc  
Bracken County**

**Ashlee Chilton  
Michelle Elder**

Ashlee Chilton stated Augusta Sweet Water Holdings dba Augusta Distillery LLC is considering a new site in Bracken County that will provide an ideal market and environment to distill and sell bourbon. The company currently outsources its bourbon barrels but hopes with its own distillery, to be able to generate its own products by 2023.

Michelle Elder stated the project investment is \$23,615,165 of which \$9,808,125 qualifies as KEIA eligible costs.

Staff recommend the KEIA approved recovery amount of \$200,000 for construction materials and building equipment.

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

**Koetter Spirits, LLC  
Shelby County**

**Ashlee Chilton  
Michelle Elder**

Ashlee Chilton stated Koetter Spirits, LLC is considering purchasing property in Shelby County to develop a distillery and storage facility for bourbon whiskeys and other products. The company hopes to produce and house the finished product in the storage facilities as they are constructed.

Michelle Elder stated the project investment is \$44,000,000 of which \$30,787,500 qualifies as KEIA eligible costs.

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



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

### **KBI (Preliminary) and KEIA Projects**

Vice-Chair Goodin called on staff to present the KBI preliminary and KEIA projects to the Authority.

#### **F&E Aircraft Maintenance (Miami) LLC Boone County**

**Foster Shrout  
Debbie Phillips**

Foster Shrout stated F&E Aircraft Maintenance (Miami) LLC is the largest leading provider of aircraft line maintenance services in the United States. The proposed project consists of the construction of a new facility including a 3-bay hangar, office space, shop space and parking spaces.

Debbie Phillips stated the project investment is \$40,200,000 of which \$36,000,000 qualifies as KBI eligible cost and \$15,000,000 qualifies as KEIA eligible cost. The highest jobs target over the term of the agreement is 124 with an average wage of \$38.50 including benefits. The state wage assessment is 1.5% and Boone County will participate at 0.4%.

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

Staff recommend preliminary approval of the KBI negotiated incentive amount of \$1,750,000 and the KEIA approved recovery amount of \$300,000 for construction materials and building fixtures.

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

#### **Heaven Hill Distilleries, Inc. Nelson County**

**Foster Shrout  
Debbie Phillips**

Foster Shrout stated Heaven Hill Distilleries, Inc. is the nation's second largest family-owned producer and marketer of distilled spirits. The company is considering a new distilling and barreling facility in Bardstown to meet growing demands.

Debbie Phillips stated the project investment is \$135,454,736 of which \$84,733,222 qualifies as KBI eligible cost and \$45,248,269 qualifies as KEIA eligible cost. The highest job target over the term of the agreement is 38 with an average hourly wage of \$33.62 including benefits. The state wage assessment is 1.5% and the City of Bardstown will participate at 0.5%.

The company will be required to maintain a base employment equal to the greater of the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval or 381 full-time employees subject to Kentucky income tax. The company will be required to maintain 90% of the total statewide full-time employees subject to Kentucky income tax at all company locations, excluding the site of the project, as of the date of preliminary approval.

Staff recommend preliminary approval of the KBI negotiated tax incentive amount of \$1,250,000 and the KEIA approved recovery amount of \$250,000 for construction materials and building fixtures.

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

**Kloeckner Metals Corporation  
Meade County**

**Andy Luttner  
Debbie Phillips**

Andy Luttner stated Kloeckner Metals Corporation is one of the largest metals manufacturing, supply, and service companies in North America, providing customers with the latest fabrication and processing technologies and innovative customer service solutions. The company is considering the construction of a new manufacturing facility in Brandenburg.

Debbie Phillips stated the project investment is \$26,975,000 of which \$22,475,000 qualifies as KBI eligible cost and \$4,265,000 qualifies as KEIA eligible cost. The highest job target over the term of the agreement is 39 with an average hourly wage of \$36.35 including benefits. The state wage assessment participation is 5.0%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$680,000 and the KEIA approved recovery amount of \$100,000 for construction materials and building fixtures.

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

**Kinectrics AES Inc.  
Jefferson County**

**Malcolm Jollie  
Kate McCane**

Malcolm Jollie stated Kinectrics AES Inc., formerly ArcWear, provides 90% of the global marketplaces flash testing. The company is considering a larger facility and the purchase of highly specialized testing equipment to expand its testing capabilities and service offerings to support new and existing customers.

Kate McCane stated the project investment is \$11,400,781 of which \$6,302,465 qualifies as KBI eligible cost and \$2,174,030 qualifies as KEIA eligible cost. The highest job target over the term of the agreement is 13 with an hourly wage of \$30.18 including benefits. The state wage assessment is 3.0% and Louisville Metro Government will participate at 1.0%.

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

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$200,000 and the KEIA approved recovery amount of \$100,000 for construction materials and building fixtures.

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

**The Bardstown Bourbon Company, LLC  
Nelson County**

**Ashlee Chilton  
Kate McCane**

Ashlee Chilton stated The Bardstown Bourbon Company, LLC (BBC), founded in 2014, is one of America's largest new distilleries. BBC started commercial production in September 2016 and is producing whiskey, bourbon, and rye for its own brands and for its Collaborative Distilling Program partners. The company is considering an expansion which will include increasing its capacity by approximately 55,000 barrels annually.

Kate McCane stated the project investment is \$28,704,836 of which \$17,982,018 qualifies as KBI eligible cost and \$10,520,857 qualifies as KIEA eligible cost. The highest job target over the term of the agreement is 29 with an average hourly wage of \$46.32 including benefits. The state wage assessment is 1.5% and the City of Bardstown will participate at 0.5%.

The company will be required to maintain a base employment equal to the greater of the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval or 83 full-time employees subject to Kentucky income tax.

Staff recommend preliminary approval of the KBI negotiated tax incentive amount of \$750,000 and the KEIA approved recovery amount of \$250,000 for construction materials and building fixtures.

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

**Zschimmer & Schwarz Interpolymer Inc.  
Jefferson County**

**Andy Luttner  
Debbie Phillips**

Andy Luttner stated Zschimmer & Schwarz Interpolymer Inc. manufactures a broad range of specialty water-based acrylics on a number of proprietary technologies. All polymers serve as binders or co-binders in applications for floor care finishes, floor cleaners, cosmetics, architectural paints, concrete coatings, wood coatings, graphic arts, and other applications. The project includes the expansion of its current facility in Louisville by increasing production and warehouse areas, as well as adding technical capabilities with the addition of a 2,500 sq. ft. applications lab and the consolidation of its North American operations.

Debbie Phillips stated the project investment is \$9,500,000 of which \$6,550,000 qualifies as KBI eligible cost and \$2,600,000 qualifies as KEIA eligible cost. The highest job target over the term of the agreement is 21 with an average hourly wage of \$61.00 including benefits. The state wage assessment is 3.0% and Louisville Metro Government will participate at 1.0%.

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

Staff recommend the approval of the KBI negotiated tax incentive amount of \$250,000 and the KEIA approved recovery amount of \$125,000 for construction materials and building fixtures.

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

**KBI Projects (Preliminary)**

Vice-Chair Goodin called on staff to present the KBI preliminary projects to the Authority.

**Legacy Metals, LLC.  
Christian County**

**Corky Peek  
Michelle Elder**

Corky Peek stated Legacy Metals, LLC is a family-owned company that opened in 2017 with only 2 people when the founder saw a need for a building materials supplier in the area. The company is considering expanding its facility to help meet customer demand.

Michelle Elder stated the project investment is \$1,200,000, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 100 with an average hourly wage of \$17.00 including benefits. The state wage assessment participation is 5.0%.



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

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

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

**G & J Pepsi-Cola Bottlers, Inc.  
Mason County**

**Andy Luttner  
Debbie Phillips**

Andy Luttner stated G & J Pepsi-Cola Bottlers, Inc. is the largest family owned and operated Pepsi franchise bottler, employing more than 1,600 people at 13 locations in Ohio and Kentucky. The company currently has a facility in Lexington and in Winchester. The proposed project would include establishing a facility in Maysville to meet growing demand.

Debbie Phillips stated the project investment is \$8,905,500 of which \$5,155,500 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 45 with an average hourly wage of \$30.00 including benefits. The state wage assessment is 5.0%

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

Staff recommends approval of the KBI negotiated tax incentive of \$1,125,000.

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

**KBI Projects (Extension)**

Vice-Chair Goodin called on Michelle Elder to present the KBI extension requests to the Authority.

Michelle Elder stated 8 companies requested additional time to complete the projects and asked that all 8 be presented as one motion.

<b>Company</b>	<b>County</b>	<b>Extension</b>
<b>Ampyss Healthcare Solutions, Inc.</b>	Clinton	12 Month
<b>Armor USA Inc.</b>	Boone	12 Month
<b>Best Sanitizers, Inc.</b>	Boone	12 Month
<b>Hydroponic Farms USA LLC</b>	Breathitt	12 Month
<b>Independent Stave Company, LLC</b>	Rowan	12 Month
<b>Kentucky Fresh Harvest, LLC</b>	Lincoln	12 Month
<b>Nucor Corporation</b>	Meade	12 Month
<b>PACCAR Inc.</b>	Jefferson	12 Months

Staff recommended approval of the KBI extension requests.

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

**KBI Projects (Final)**

Vice-Chair Goodin called on Debbie Phillips to present the KBI final projects to the Authority.

Debbie Phillips stated 7 companies requested KBI final approval, 6 of which have modifications since preliminary approval. Ms. Phillips asked that all 7 be presented as one motion.

#### **No Modifications**

<b>Project Name</b>	<b>County</b>	<b>Type</b>
<b>Heritage Millworks, LLC dba Powell Valley Millwork</b>	<b>Montgomery</b>	<b>Manufacturing</b>

#### **Modifications:**

<b>LSI Kentucky LLC</b>	<b>Kenton</b>	<b>Manufacturing</b>
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Total investment and eligible cost have been updated based on the current projections. All other aspects of the project remain the same.

<b>Nifco America Corporation</b>	<b>Shelby</b>	<b>Manufacturing</b>
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Total investment and eligible costs have been updated based on current projections. All other aspects of the project remain the same.

<b>Kentucky Industrial Hemp, LLC dba Ecofibre Kentucky</b>	<b>Scott</b>	<b>Manufacturing</b>
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Ananda Hemp has been added as an approved affiliate. Total investment and eligible costs have been updated based on current projections. The statewide maintenance has been removed and base employment has been added as a special condition. All other aspects of the project remain the same.

<b>McWane, Inc.</b>	<b>Taylor</b>	<b>Manufacturing</b>
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Total Investment and eligible costs have been updated based on the current projections. All other aspects remain the same.

<b>Sazerac Company, Inc</b>	<b>Jefferson</b>	<b>Headquarters</b>
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The Company name has changed from Sazerac North America, Inc. to Sazerac Company, Inc. The following affiliates were added to the project; Sazerac Commercial Services, LLC and Sazerac Distillers, LLC. Total investment and eligible costs have been updated based on the current projections. All other aspects remain the same.

<b>Sazerac Distillers LLC</b>	<b>Daviess</b>	<b>Manufacturing</b>
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Total investment and eligible cost have been updated based on the current projections. All other aspects remain the same.

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

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

#### **Kentucky Rural Hospital Loan Program (KRHLP)**

Vice-Chair Goodin called on Kylee Palmer to present the Kentucky Rural Hospital Loan Program project to the Authority.

**Baptist Health Deaconess Madisonville, Inc.**

**Kylee Palmer**

### **Hopkins County**

Kylee Palmer stated Baptist Health Deaconess Madisonville, Inc. (BHDM) as part of a joint venture between Baptist Health and Deaconess Health Systems, serves western Kentucky residents with 35 points of care to meet the needs of Kentuckians close to home. As an integrated healthcare provider, BHDM includes more than 100 primary care and specialist physicians, a 410-bed hospital with an advanced 20-bed Critical Care unit, an education division with a Family Medicine Residency program, award-winning Women's Health, advanced Cancer Care, and a progressive Heart and Vascular Center. The hospital is also designated Pathway to Excellence® for excellence in nursing services by the American Nursing Credentialing Center.

Kylee Palmer also stated the BHDM requested loan proceeds from the KRHLP in the amount of \$975,000 to assist with building improvements to replace two chillers. The terms of the loan include an interest rate of 1.0% and the retention of 822 full-time employees at the facility over the 20-year term. Collateral will be a first mortgage. Monthly principal and interest payments via ACH will begin the earlier of the last day of the month following the final reimbursement request or March 31, 2023. All project cost must be incurred and all supporting documentation, including invoices and proof of payment will be submitted no later than March 31, 2023.

Staff recommended approval.

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

### **Rockcastle Hospital and Respiratory Care Center, Inc. Rockcastle County**

**Kylee Palmer**

Kylee Palmer stated Rockcastle Hospital and Respiratory Care Center, Inc. (RHRCC) has been providing quality healthcare to Rockcastle and surrounding counties for more than 50 years. Starting as an acute-care facility in 1956, the hospital has adapted as healthcare needs have changed. RHRCC is a not-for-profit community healthcare system that operates an emergency department, outpatient services, a 30-bed acute care hospital, two operating rooms for inpatient/outpatient surgery, a 143-bed long-term care ventilator program, and 3 rural health clinics.

Kylee Palmer also stated the RHRCC requested loan proceeds from the KRHLP in the amount of \$862,654 to replace an MRI machine. The terms of the loan include an interest rate of 1.0% and the retention of 509 full-time employees at the facility over the seven-year term. Collateral will be a lien on the equipment. Monthly principal and interest payments via ACH will begin the earlier of the last day of the month following the final reimbursement request or March 31, 2023. All project cost must be incurred and all supporting documentation, including invoices and proof of payment, must be submitted no later than March 31, 2023.

Staff recommended approval.

Jean Hale moved to approve the staff recommendation; Chad Miller seconded the motion. Motion passed; unanimous.

### **Kentucky Small Business Tax Credit (KSBTC) Projects**

Vice-Chair Goodin called on Tim Back to present the KSBTC projects to the Authority.

Mr. Back stated there are 10 Kentucky small businesses, from 7 counties with qualifying tax credits of \$74,500. The 10 businesses created 22 jobs and invested \$193,149 in qualifying equipment and/or technology.

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

#### **Kentucky Small Business Tax Credit (KSBTC) Projects Report**

**March 2022**

<b>Small Business</b>	<b>County</b>	<b>Beginning Employment</b>	<b>Eligible Positions</b>	<b>Average Hourly Wage</b>	<b>Qualifying Equipment/Technology</b>	<b>Tax Credit Amount</b>
Airmart, Inc.	Fayette	10	2	\$17.50	\$5,969	\$5,900
Anesthesia Health Consultants, LLC	Jefferson	18	4	\$18.13	\$12,689	\$12,600
Anne-Marie Hogan, CPA, PLLC	Jefferson	1	4	\$19.25	\$19,675	\$14,000
Barnes Auto Service Inc.	Jefferson	11	2	\$23.00	\$13,273	\$7,000
CNHC, LLC	Kenton	4	1	\$21.00	\$42,400	\$3,500
Collier Associates, Inc.	Marshall	8	2	\$40.75	\$15,900	\$7,000
Collier Electrical Service, Inc.	Marshall	29	3	\$34.48	\$61,860	\$10,500
Legion Logistics, LLC	Campbell	16	1	\$21.63	\$5,753	\$3,500
McDaniel Financial Services, PLLC	Boyle	7	1	\$27.00	\$7,872	\$3,500
Service Specialties, LLC	Clark	12	2	\$16.00	\$7,758	\$7,000
<b>10</b>	<b>7</b>		<b>22</b>	<b>Total</b>	<b>\$193,149</b>	<b>\$74,500</b>

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

#### **Kentucky Angel Investment Act Project**

Vice-Chair Goodin called on Tim Back to present the Kentucky Angel Investment Act projects to the Authority.

Mr. Back stated there is 1 Kentucky Angel Investment Act project representing 1 Kentucky business and 1 investor for a total projected investment of \$250,000 with eligible tax credits of \$62,500. The investor will have 80 calendar days in which to make the planned investment and submit proof of the investment before receiving the tax credit.

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

**Kentucky Angel Investment Tax Credit Projects Report  
March 2022**

<b>Qualified Investor</b>	<b>Qualified Small Business</b>	<b>County</b>	<b>Projected Investment</b>	<b>Potential Tax Credit</b>
Christopher H. Young	Parasight System Inc.	Fayette	\$250,000	\$62,500
<b>1 Projects</b>	<b>1</b>	<b>1</b>	<b>\$250,000</b>	<b>\$62,500</b>
<b>1 Investor</b>				

Staff recommended approval of the proposed Angel Investment tax credits

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

**Kentucky Entertainment Incentive (KEI) Projects (Final)**

Vice-Chair Goodin called on Tim Bates to present KEI projects to the Authority.

**Prosper Media Group, Inc.  
Boyle, Bullitt County**

**Tim Bates**

Tim Bates stated Prosper Media Group Inc., plans to produce a Documentary, Downstream: Boyle & Bullitt Counties 2022 in Boyle and Bullitt counties. Production is set to begin as early as April 1, 2022 and is anticipated to end by December 31, 2022. The Company anticipates \$14,296 in qualifying payroll expenditures and \$9,300 in qualifying non-payroll expenditures for a total of \$23,596. The company also anticipates employing 8 Kentucky resident crew members and 0 Non-Kentucky resident crew members for a total production crew of 8.

Staff recommended a total negotiated tax incentive amount of \$7,793.

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

**Messiah's Star LLC  
Campbell, Fayette, Jefferson Counties**

**Tim Bates**

Tim Bates stated Messiah's Star LLC, plans to produce a Feature-length Film, Messiah's Star, in Barren, Campbell, Fayette, and Jefferson counties. Production is set to begin as early as May 1, 2022 and is anticipated to end by March 1, 2023. The Company anticipates \$1,204,032 in qualifying payroll expenditures and \$171,629 in qualifying non-payroll expenditures for a total of \$1,375,661. The company also anticipates employing 26 Kentucky resident crew members and 15 Non-Kentucky resident crew members for a total production crew of 41.

Staff recommended a total negotiated tax incentive amount of \$431,505.

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

**EMPHATIC FILMS Inc.  
Harlan County**

**Tim Bates**

Tim Bates stated EMPHATIC FILMS Inc., plans to produce a Feature-length Film, Hazard in Harlan county. Production is set to begin as early as July 5, 2022 and is anticipated to end by July 22, 2022. The Company anticipates \$400,376 in qualifying payroll expenditures and \$239,310 in qualifying non-payroll expenditures for a total of \$639,686. The company also anticipates employing 18 Kentucky resident crew members and 8 Non-Kentucky resident crew members for a total production crew of 26.

Staff recommended a total negotiated tax incentive amount of \$223,890.

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

**Porcupine Monster, LLC  
Fayette, Garrard County**

**Tim Bates**

Tim Bates stated that Porcupine Monster, LLC, plans to produce a Feature-length Film, Good Luck Nightingale, in Fayette and Garrard counties. Production is set to begin as early as May 30, 2022 and is anticipated to end by June 30, 2022. The Company anticipates \$734,919 in qualifying payroll expenditures and \$776,920 in qualifying non-payroll expenditures for a total of \$1,511,839. The company also anticipates employing 69 Kentucky resident crew members and 14 Non-Kentucky resident crew members for a total production crew of 83.

Staff recommended a total negotiated tax incentive amount of \$482,020.

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

**Other Business**

Vice-Chair Goodin read the Resolution of Recognition for Anthony Ellis.

Naashom Marx moved to approve the resolution as presented. Jean Hale seconded the motion. Motion passed; unanimous.

**Adjournment**

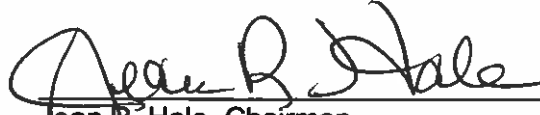
There being no further business, Vice-Chair Goodin entertained a motion to adjourn.

Naashom Marx moved to adjourn the March KEDFA board meeting; Jean Hale seconded the motion. Motion passed; unanimous.

The meeting adjourned at 11:26 a.m.

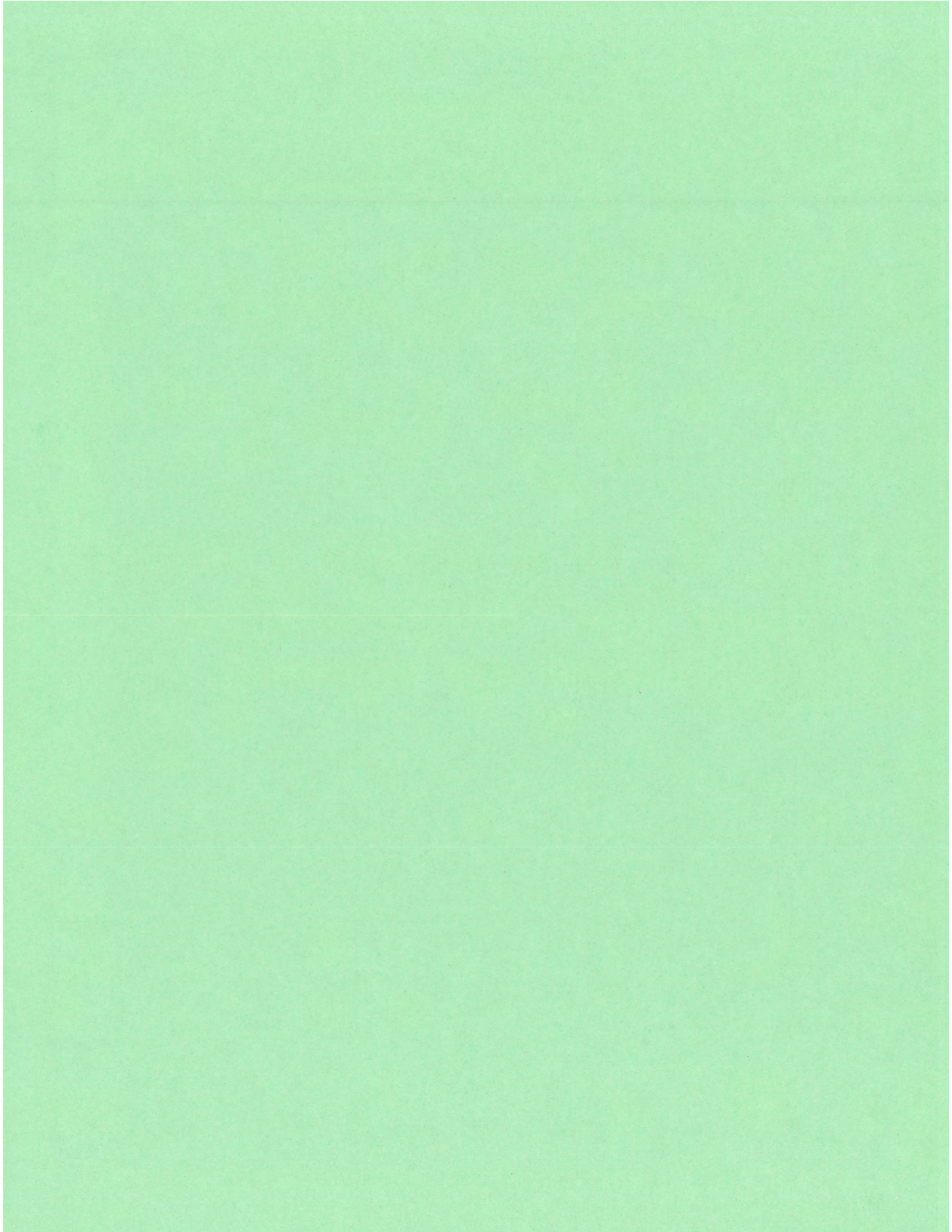


**APPROVED  
PRESIDING OFFICER:**



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Jean R. Hale, Chairman



**KEDFA APPROVED AND NOT DISBURSED**

3/31/2022

**Approved and Undisbursed KEDFA Projects**

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

None

**KEDFA GRANTS**

Corbin Tri-County Joint Industrial Development Authority	22283	Knox	Oct-15	Oct-24	\$381,774
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**RURAL HOSPITAL LOANS**

Baptist Health Deaconess Madisonville, Inc.		Hopkins	Mar-22	Mar-23	\$975,000
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Rockcastle Hospital and Respiratory Care Center, Inc.		Rockcastle	Mar-22	Mar-23	\$862,654
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**SMALL BUSINESS LOANS**

None

**TOTAL APPROVED AND UNDISBURSED KEDFA PROJECT(S)****\$2,219,428****Approved and Partially Disbursed KEDFA Projects**

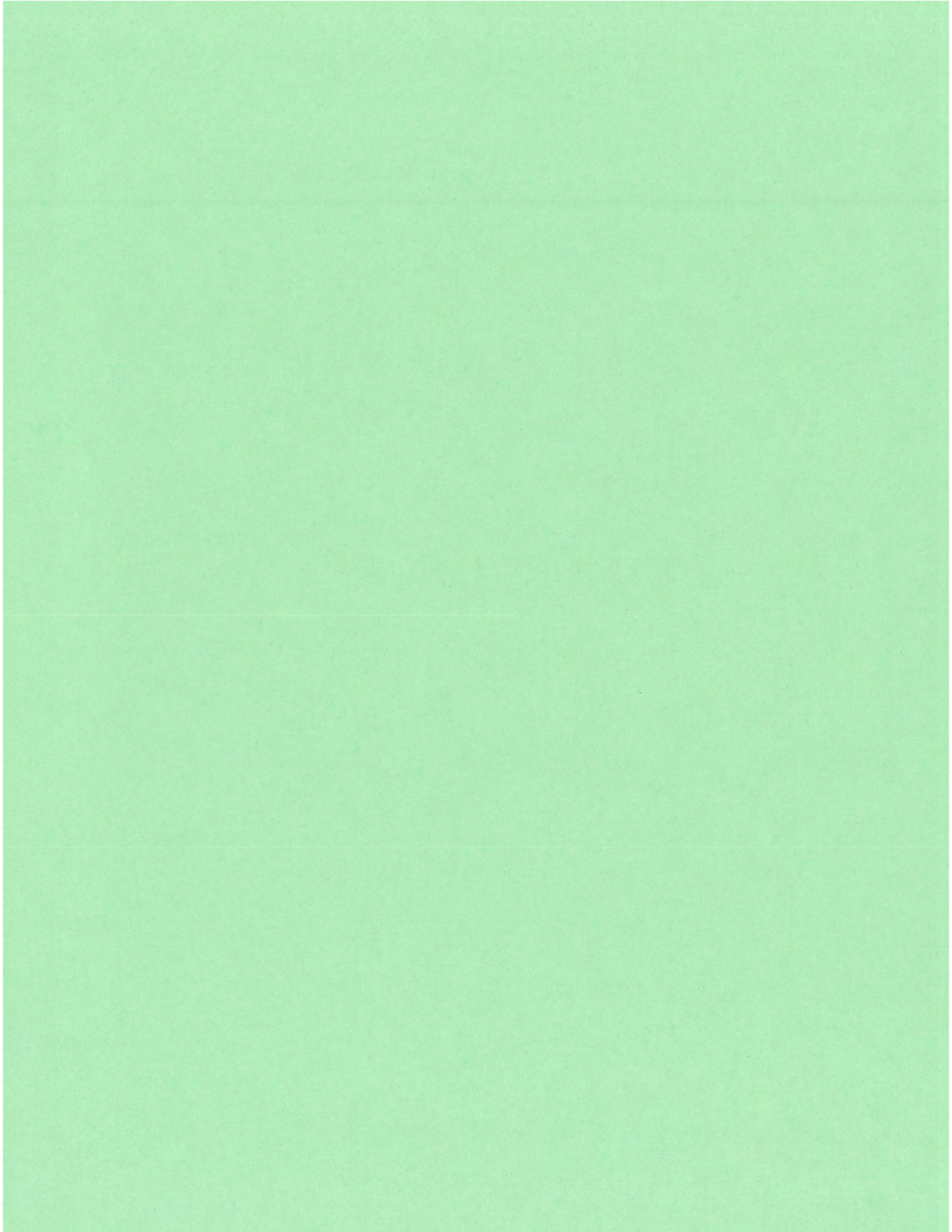
Applicant	Form #	County	Date Approved	Closing Date	Project Amount	Disbursed to Date	Remaining Balance
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**KEDFA GRANTS**

Louisville/Jefferson County Metro Government (Res-Care, Inc.)	21990	Jefferson	Jan-18	Dec-22	\$500,000	(\$400,000)	\$100,000
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**TOTAL APPROVED AND PARTIALLY DISBURSED KEDFA PROJECT(S)****\$100,000****TOTAL KEDFA APPROVED AND NOT DISBURSED****\$2,319,428**





**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**  
**STATEMENT OF NET POSITION**  
**3/31/2022**

	FUND A	BOND FUND	Small Bus. Loan Pool	KRHLP FUND	GENERAL FUND	KEDFA 3/31/22	OOE 3/31/22	COMBINED 3/31/22
<b><u>ASSETS</u></b>								
<b>Cash &amp; Accounts Receivable</b>								
Operating Account	156,848.89	0.00	0.00	0.00	0.00	156,848.89	0.00	156,848.89
Cash	8,165,095.19	13,943,673.68	412,984.27	71,045.22	0.00	22,592,798.36	0.00	22,592,798.36
High Tech Construction Pool	0.00	0.00	0.00	0.00	0.00	0.00	137,500.00	137,500.00
High Tech Investment Pool	0.00	0.00	0.00	0.00	0.00	0.00	2,529,130.64	2,529,130.64
High Tech LGEDF Pool	0.00	0.00	0.00	0.00	0.00	0.00	4,043.88	4,043.88
Investment Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intergovernment Receivable	481,774.00	0.00	0.00	1,837,654.00	0.00	2,319,428.00	0.00	2,319,428.00
<b>Total Cash &amp; Accounts Receivable</b>	<b>8,803,718.08</b>	<b>13,943,673.68</b>	<b>412,984.27</b>	<b>1,908,699.22</b>	<b>0.00</b>	<b>25,089,075.25</b>	<b>2,670,674.52</b>	<b>27,739,749.77</b>
<b>Accrued Interest Receivable</b>								
Loans	28,939.94	(492.42)	0.00	654.58	0.00	29,102.10	0.00	29,102.10
Investments	33.20	119.08	3.41	0.00	0.00	155.69	0.00	155.69
<b>Total Accrued Interest Receivable</b>	<b>28,973.14</b>	<b>(373.34)</b>	<b>3.41</b>	<b>654.58</b>	<b>0.00</b>	<b>29,257.79</b>	<b>0.00</b>	<b>29,257.79</b>
<b>Notes Receivable</b>								
Loans Receivable	41,004,751.34	176,250.00	0.00	932,203.36	0.00	42,113,204.70	0.00	42,113,204.70
(Allowance for Doubtful Accounts)	0.00	0.00	0.00	0.00	0.00	(1,434,722.43)	0.00	(1,434,722.43)
<b>Total Notes Receivable</b>	<b>41,004,751.34</b>	<b>176,250.00</b>	<b>0.00</b>	<b>932,203.36</b>	<b>0.00</b>	<b>40,678,482.27</b>	<b>0.00</b>	<b>40,678,482.27</b>
<b>TOTAL ASSETS</b>	<b>49,837,442.56</b>	<b>14,119,550.34</b>	<b>412,987.68</b>	<b>2,841,557.16</b>	<b>0.00</b>	<b>65,776,815.31</b>	<b>2,670,674.52</b>	<b>68,447,489.83</b>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>								
Deferred Outflows Pension						1,248,000.00	0.00	1,248,000.00
Deferred Outflows OPEB						668,000.00	0.00	668,000.00
<b><u>LIABILITIES</u></b>								
Accrued Salaries & Compensated Absences						389,874.56	0.00	389,874.56
Accounts Payable							0.00	0.00
Intergovernment Payable								0.00
Grants Payable						0.00	0.00	0.00
Pension Liability						11,405,000.00	0.00	11,405,000.00
OPEB Liability						2,044,000.00	0.00	2,044,000.00
<b>TOTAL LIABILITIES</b>						<b>13,838,874.56</b>	<b>0.00</b>	<b>13,838,874.56</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Deferred Inflows Pension						316,000.00	0.00	316,000.00
Deferred Inflows OPEB						289,000.00	0.00	289,000.00
<b><u>NET POSITION</u></b>								
Beginning Balance						58,269,187.62	2,670,674.52	58,939,862.14
Current Year Undivided Profits						(3,020,226.87)	0.00	(3,020,226.87)
<b>TOTAL NET POSITION</b>						<b>53,248,960.75</b>	<b>2,670,674.52</b>	<b>55,919,635.27</b>

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

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

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**  
**CONSOLIDATED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**FOR THE MONTH ENDING AND FISCAL YTD March 31, 2022**

	FUND A	BOND FUND	Small Bus Loan Pool	KRHLP FUND	GENERAL FUND	OOE FUND	FY 2021-2022 YEAR TO DATE	FY 2020-2021 YEAR TO DATE
<b>Operating Revenues - KEDFA</b>								
Interest Income/Loans	9,547.90	274.54	0.00	760.68	0.00	0.00	93,900.58	120,224.14
Interest Income/ Investments	33.20	119.08	3.41	0.00	0.00	0.00	1,581.05	1,183.28
Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Application Fees	56,377.54	0.00	0.00	0.00	0.00	0.00	375,483.74	168,627.33
Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00	2.80	2.45
<b>Total Operating Revenues - KEDFA</b>	<b>65,958.64</b>	<b>393.62</b>	<b>3.41</b>	<b>760.68</b>	<b>0.00</b>	<b>0.00</b>	<b>470,948.17</b>	<b>290,037.20</b>
<b>Operating Expenses - KEDFA</b>								
Salaries	77,053.48				22,388.70		906,539.15	822,422.97
Employee benefits	82,220.02				23,993.24		961,414.75	882,389.98
Pension Liability Adjustment	0.00						0.00	0.00
OPEB Liability Adjustment	0.00						0.00	0.00
Other Personnel Costs	0.00						0.00	0.00
Contracted Personal Services	14,578.29						109,461.79	100,926.26
Maintenance and Repairs	0.00						0.00	0.00
Computer Services	12,960.00						12,960.00	0.00
Supplies	0.00						0.00	0.00
Miscellaneous Services	0.00						16.00	0.00
Travel	35.20						486.20	0.00
Dues	0.00						2,595.00	695.00
Commodities Expense	0.00						0.00	0.00
Bad Debt Expense	4,375,000.00						4,375,000.00	0.00
Grant Disbursement	0.00						0.00	0.00
<b>Total Operating Expenses - KEDFA</b>	<b>4,561,848.99</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>46,381.94</b>	<b>0.00</b>	<b>6,368,472.89</b>	<b>1,806,530.46</b>
<b>Income (Loss) from Operations - KEDFA</b>	<b>(4,495,888.35)</b>	<b>393.62</b>	<b>3.41</b>	<b>760.68</b>	<b>(46,381.94)</b>	<b>0.00</b>	<b>(5,897,524.72)</b>	<b>(1,516,493.26)</b>
<b>Non-Operating Revenues (Expenses) - KEDFA</b>								
Operating Transfer Out - General Fund	0.00						0.00	0.00
Operating Transfer Out - BSSC							0.00	0.00
Transfer Due from Bonds							0.00	0.00
Grants Disbursed		(100,000.00)					(100,000.00)	(116,425.00)
Operating Transfer In - General Fund	0.00			1,837,654.00	46,381.94		2,977,297.85	0.00
Operating Transfer In - Economic Dev	0.00						0.00	0.00
Unrealized Gains/(Losses) on Investment	0.00						0.00	0.00
Realized Gains/(Losses) on Investment	0.00						0.00	0.00
<b>Total Non-Operating Revenues (Expenses) -</b>	<b>0.00</b>	<b>(100,000.00)</b>	<b>0.00</b>	<b>1,837,654.00</b>	<b>46,381.94</b>	<b>0.00</b>	<b>2,877,297.85</b>	<b>(125,000.00)</b>
<b>CHANGE IN NET POSITION - KEDFA</b>	<b>(4,495,888.35)</b>	<b>(99,606.38)</b>	<b>3.41</b>	<b>1,838,414.68</b>	<b>0.00</b>	<b>0.00</b>	<b>(3,020,226.87)</b>	<b>(1,641,493.26)</b>
<b>Operating Revenues (Expenses) - OOE</b>								
Interest Income - Loans					0.00	0.00	0.00	0.00
Misc Income					0.00	0.00	0.00	0.00
Disbursements: Projects (Note 1)							0.00	(211,067.12)
Repayments received from Projects							0.00	7,779.14
<b>Non-Operating Revenues (Expenses) - OOE</b>								
Operating Transfer in - OOE							0.00	0.00
Transfer Due from Bonds							0.00	(98,006.21)
Operating Transfer Out - OOE					0.00	0.00	0.00	0.00
<b>CHANGE IN NET POSITION - OOE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(301,294.19)</b>
<b>CHANGE IN NET POSITION - COMBINED</b>	<b>(4,495,888.35)</b>	<b>(99,606.38)</b>	<b>3.41</b>	<b>1,838,414.68</b>	<b>0.00</b>	<b>0.00</b>	<b>(3,020,226.87)</b>	<b>(1,942,787.45)</b>

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

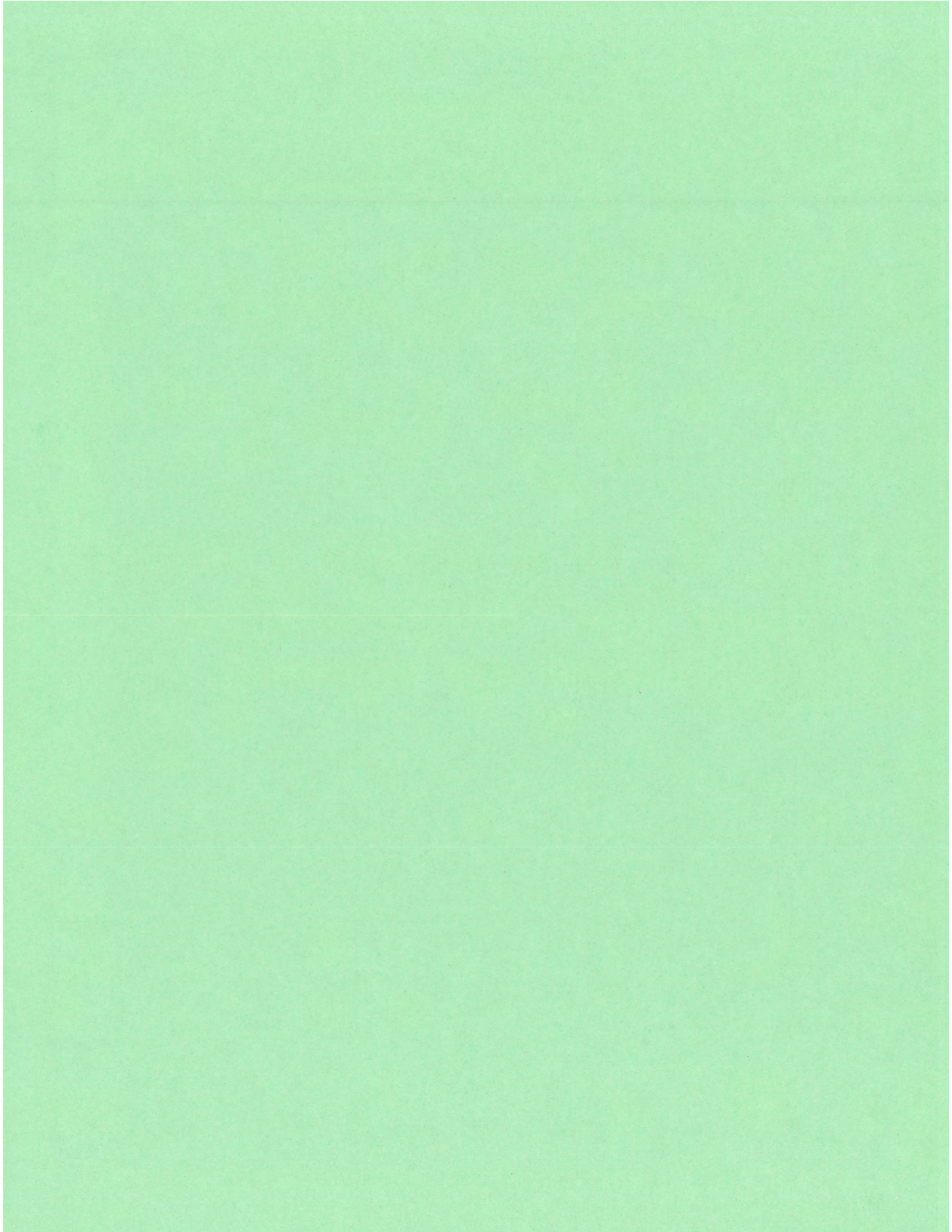
NOTE 2 Statement does not include interest income for OOE that is swept monthly to OOE's operating account

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



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**  
**CASH POSITION STATEMENT**  
**3/31/2022**

	<u>3/31/2021</u>	<u>3/31/2022</u>
<b>Fund A Cash Balance</b>	\$815,614.41	\$8,165,095.19
Less: Approved/Undisbursed		
<b>Total Unobligated Balance</b>	<u><b>\$815,614.41</b></u>	<u><b>\$8,165,095.19</b></u>
 <b>2003 Bond Fund Cash Balance</b>	 \$15,916,632.71	 \$13,943,673.68
Less: Approved/Undisbursed	(581,774.00)	(481,774.00)
<b>Total Unobligated Balance</b>	<u><b>\$15,334,858.71</b></u>	<u><b>\$13,461,899.68</b></u>
 <b>Small Business Loan Fund Cash Balance</b>	 \$412,939.99	 \$412,984.27
Less: Approved/Undisbursed		
<b>Total Unobligated Balance</b>	<u><b>\$412,939.99</b></u>	<u><b>\$412,984.27</b></u>
 <b>Kentucky Rural Hospital Loan Fund Cash Balance</b>	 \$0.00	 \$71,045.22
Less: Approved/Undisbursed	0.00	(1,837,654.00)
<b>Total Unobligated Balance</b>	<u><b>\$0.00</b></u>	<u><b>(\$1,766,608.78)</b></u>
 <b>Bond Funds to be Provided for Loans</b>	 \$0.00	 \$0.00
Less: Approved/Undisbursed	0.00	0.00
<b>Total Unobligated Balance</b>	<u><b>\$0.00</b></u>	<u><b>\$0.00</b></u>
 <b>Budget: Cash to be Transferred to Other CED Programs</b>	 <u><b>\$0.00</b></u>	 <u><b>\$0.00</b></u>
 <b>CASH AVAILABLE</b>	 <u><u><b>\$16,563,413.11</b></u></u>	 <u><u><b>\$20,273,370.36</b></u></u>
 <b>OCI Fund Cash Balance</b>		
High Tech Construction Pool	\$137,500.00	\$137,500.00
Less: Approved/Undisbursed	\$0.00	\$0.00
High Tech Investment Pool	\$2,545,718.33	\$2,529,130.64
Less: Approved/Undisbursed	(\$33,264)	\$0
LGEDF Pool	\$4,043.88	\$4,043.88
Less: Approved/Undisbursed	\$0.00	\$0.00
Bond Funds to be Provided for Approved Projects		
Bond Funds Available for Projects		
 <b>Total Unobligated Balance</b>	 <u><b>\$2,653,998</b></u>	 <u><b>\$2,670,675</b></u>
 <b>TOTAL ALL FUNDS</b>	 <u><u><b>\$19,217,410.91</b></u></u>	 <u><u><b>\$22,944,044.88</b></u></u>





# KBI Summary

Updated April 11, 2022

## Fiscal Year End Reporting

Year	Number of Projects	Jobs			Wages		
		Jobs Reported	Job Target	% Achieved	Average Wage Reported	Wage Target	% Achieved
2010	1	40	51	78%	\$11.42	\$11.00	104%
2011	5	269	257	105%	\$35.00	\$28.90	121%
2012	18	1,264	1,154	110%	\$25.30	\$23.23	109%
2013	58	5,908	5,395	110%	\$24.85	\$23.35	106%
2014	94	10,024	9,525	105%	\$24.85	\$22.98	108%
2015	143	14,617	13,193	111%	\$25.32	\$22.32	113%
2016	196	21,251	18,665	114%	\$25.05	\$21.79	115%
2017	245	26,094	22,067	118%	\$26.81	\$21.93	122%
2018	289	31,573	25,624	123%	\$26.25	\$21.77	121%
2019	329	38,310	29,078	132%	\$28.12	\$22.33	126%
2020	339	38,368	31,823	121%	\$29.30	\$22.64	129%
2021	195	19,855	17,917	111%	\$30.85	\$22.91	135%

## 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	\$20,566,525	58%
2017	\$44,952,034	\$38,751,699	\$24,998,373	65%
2018	\$52,273,284	\$44,172,090	\$29,313,493	66%
2019	\$63,703,319	\$54,270,834	\$28,517,619	53%
2020	\$57,232,165	\$49,819,387	\$22,556,910	45%
2021	\$36,931,690	\$35,549,711	\$6,110,859	17%
<b>Grand Total</b>	<b>\$389,489,299</b>	<b>\$339,889,604</b>	<b>\$171,985,554</b>	

- Based on actual jobs and wages reported in 2019 by companies approved to claim incentives, the estimated payroll for new, full-time Kentucky resident jobs is over \$2.33 billion.

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

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

**Kentucky Enterprise Initiative Act (KEIA) Projects  
Fiscal Year End 2022**

KEDFA Meeting date	4/28/2022
Total Projects Approved Fiscal Year-to-Date	46
Number of Proposed Projects for Current Month	9

Construction Materials and Building Fixtures

Fiscal Year Cap	\$20,000,000
Approved Fiscal Year-to-Date	\$16,925,000
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$3,075,000
Proposed Approval for Current Month	<u>\$1,020,000</u>
Balance Available for Remainder of Fiscal Year	<u><u>\$2,055,000</u></u>

Research & Development and Electronic Processing Equipment, Flight Simulation Equipment

Fiscal Year Cap	\$5,000,000
Approved Fiscal Year-to-Date	\$4,125,000
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$875,000
Proposed Approval for Current Month	<u>\$70,000</u>
Balance Available for Remainder of Fiscal Year	<u><u>\$805,000</u></u>

**Kentucky Entertainment Incentive (KEI) Projects  
Calendar Year 2022**

KEDFA Meeting date	3/31/2022
Total Projects Approved Fiscal Year-to-Date	13
Number of Proposed Projects for Current Month	4
Calendar Year Cap	\$75,000,000
Approved Calendar Year-to-Date	\$9,864,013
Balance Available for Current Month	\$65,135,987
Proposed Approval for Current Month	<u>\$3,230,410</u>
Balance Available for Remainder of Calendar Year	<u><u>\$61,905,577</u></u>

## Project Update Report

April 2022

### PROJECT UPDATES – PRELIMINARY APPROVAL

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

Program	Project	County	Preliminary Approval Date	Status Update
KBI	Brazeway, LLC	Christian	3/25/2021	Per an email from the company dated 3/30/2022 the company reported they will not be making the investment and will not take advantage of the incentives.
KBI	Extiel-Advantage-Somerset 1 LLC	Pulaski	3/29/2018	Per an email dated 3/16/2022 the company stated the project is not going forward and requested to let the project expire.
KBI	Graf Wood Products dba Graf & Thomas Lumber LLC	Lewis	3/28/2019	Several attempts to contact the Company with no response. Project expired March 31, 2022.

### 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.

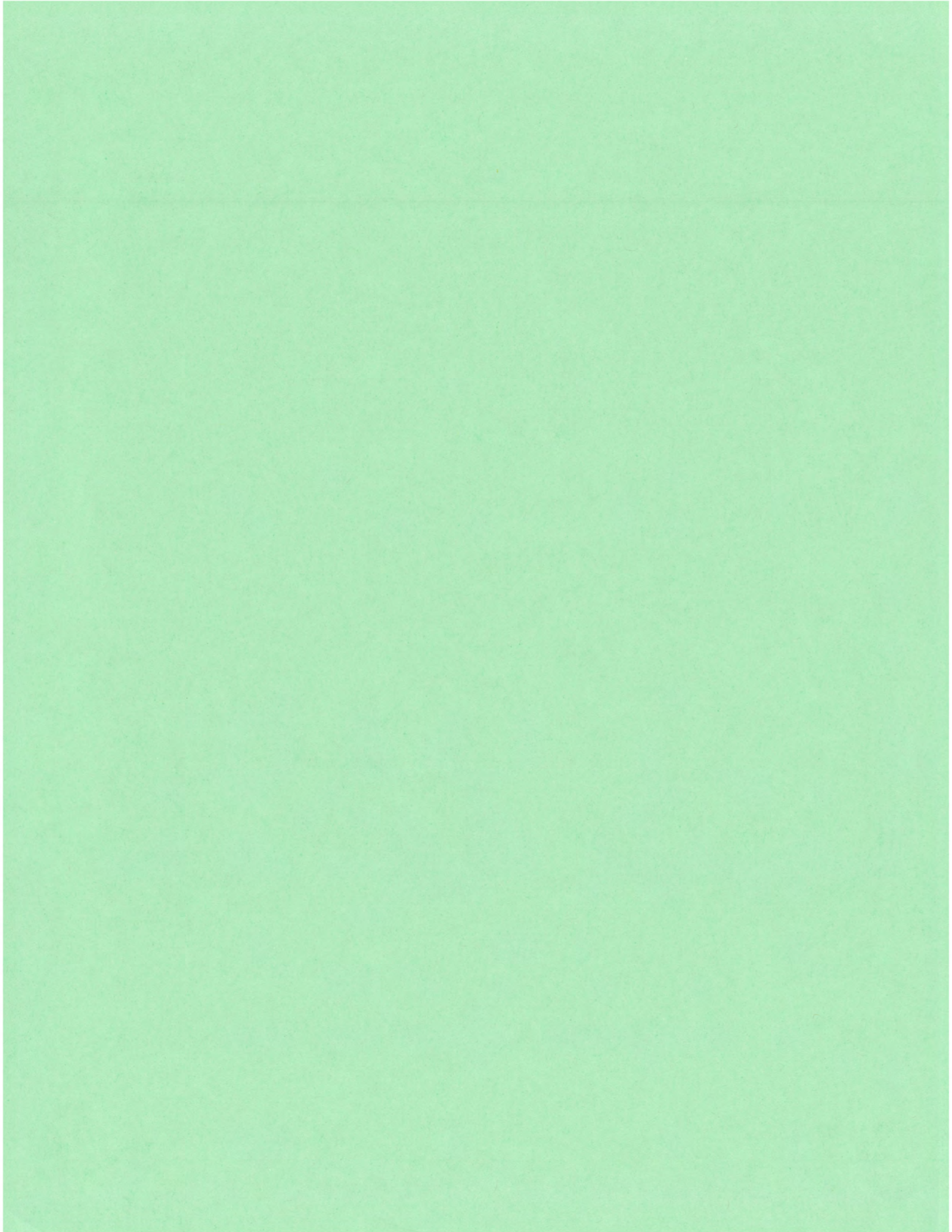
Program	Project	County	Final Approval Date	Did the Project Qualify for Incentives?	Status Update
KREDA	Progress Rail Services Corporation	Graves	12/13/2007	Yes	Received email on 2/14/2022 that Company does not intend to avail itself of any further incentives as authorized under the Tax Incentive Agreement, and hereby withdraws its interest in further participation. (company has been suspended since 4/13/2009 due to inability to meet statewide maintenance requirements)



## Project Update Report

April 2022

Program	Project	County	Final Approval Date	Did the Project Qualify for Incentives?	Status Update
KBI	Southern Air Inc.	Boone	1/30/2014	Yes	The company and its affiliate, Atlas Air Inc., have been approved for a KBI project to relocate and expand operations to Kenton County. As part of that approval, the company is required to withdraw from this Boone County project. Effective 5/31/21, there were no longer any employees in Boone County and the project is withdrawn.



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

**Date:** April 28, 2022  
**Grantee:** City of Williamsburg  
**Beneficiary:** Firestone Industrial Products Company, LLC  
**Approved Affiliate(s):** Nesco Service Company  
**City:** Williamsburg **County:** Whitley  
**Activity:** Manufacturing  
**Bus. Dev. Contact:** A. Franklin **OFS Staff:** M. Elder

**Project Description:** Firestone Industrial Products Company, LLC (FSIP) specializes in air spring manufacturing and technology. FSIP manufactures air spring and related products for commercial trucks and trailers, cars, sport utility vehicles, light trucks, mini vans, motor homes, buses, agricultural equipment, rail and industrial applications. The company is considering expanding in the automotive vehicle market to help meet customer demand.

**Anticipated Project Investment - Owned**

	<b>Total Investment</b>
Land	\$10,000
Building/Improvements	\$14,000,000
Equipment	\$36,879,000
Other Start-up Costs	\$0
<b>TOTAL</b>	<b>\$50,889,000</b>

**Anticipated Project Funding**

	<b>Amount</b>	<b>% of Total</b>
Economic Development Fund Grant (State)	\$150,000	0.3%
Company Equity	\$50,739,000	99.7%
<b>TOTAL</b>	<b>\$50,889,000</b>	<b>100.0%</b>

**Job and Wage Requirement Table**

Compliance Date	Full-time Jobs Required	Job Type	Average Wage Required	Average Wage Type
12/31/2025	250	Create	\$29.00	Total Hourly Compensation (includes benefits)
12/31/2026	250	Create	\$29.00	Total Hourly Compensation (includes benefits)
12/31/2027	250	Create	\$29.00	Total Hourly Compensation (includes benefits)
12/31/2028	250	Create	\$29.00	Total Hourly Compensation (includes benefits)

\* Compliance periods will be annually and first compliance period may be accelerated. Subsequent compliance periods will be adjusted if acceleration occurs.

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

**Job Penalty Provision:** \$150 per job not created or maintained

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

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

12/31/2025	\$37,500
12/31/2026	\$37,500
12/31/2027	\$37,500
12/31/2028	\$37,500

**RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:**

**\$150,000**

**Ownership (20% or more):**

Publicly Traded

**Active State Participation at the Project Site:**

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
May 27, 2021	KBI	Approve-Prelim	\$6,500,000
May 27, 2021	KEIA	Approve- Final	\$350,000

**Unemployment Rate:**

County: 4.1%

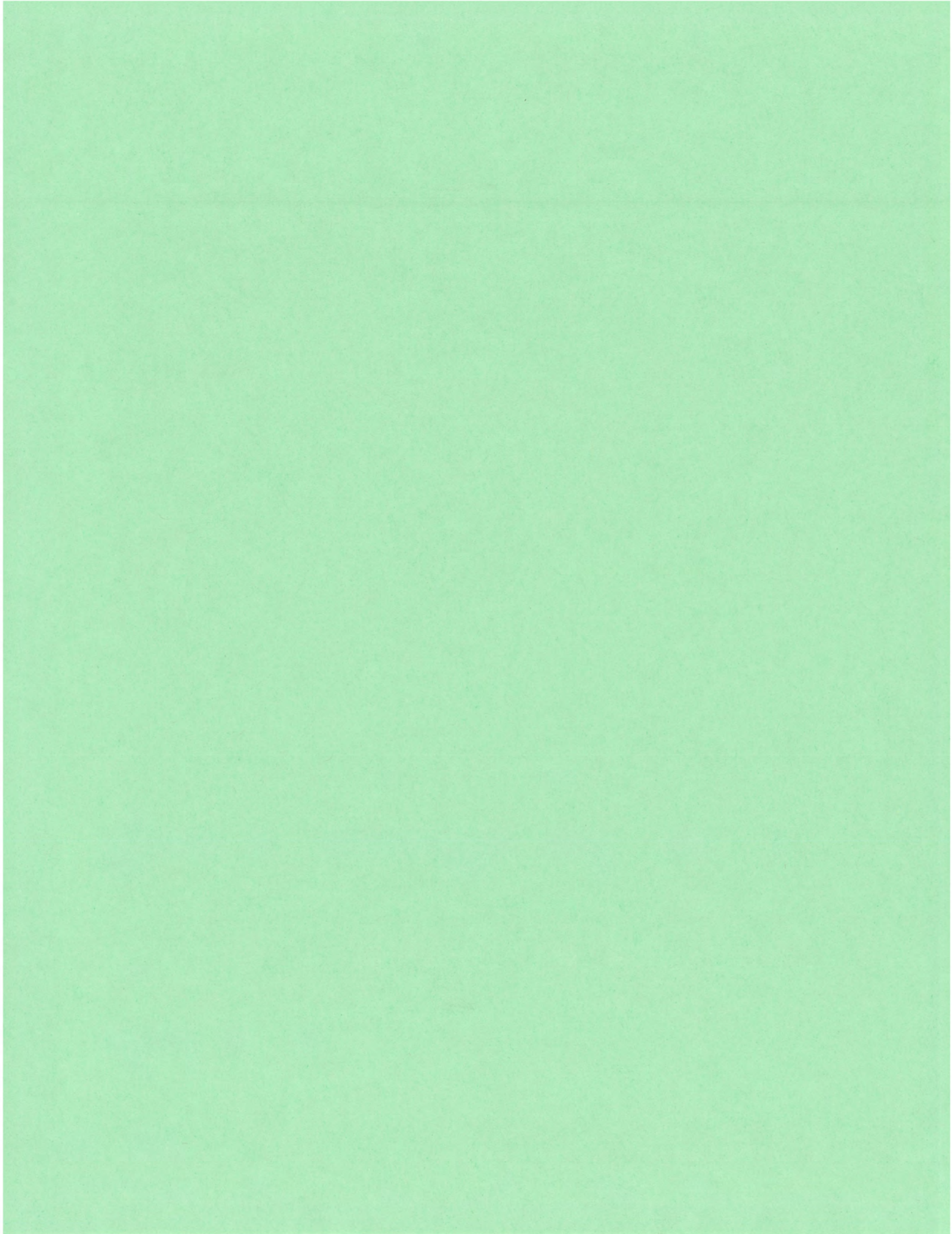
Kentucky: 4.0%

**Recommendation:**

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

Only investment costs incurred by the approved company will be considered eligible for reimbursement. The jobs creation/maintenance and wage requirements will be satisfied collectively by the approved company and the affiliate recognized above.





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

**Date:** April 28, 2022  
**Grantee:** Mason County Fiscal Court  
**Beneficiary:** Maysville-Mason County Industrial Development Authority, Inc.  
**City:** Maysville **County:** Mason  
**Activity:** Manufacturing  
**Bus. Dev. Contact:** A. Luttner **OFS Staff:** M. Elder

**Project Description:** The Mason County Fiscal Court in Partnership with the Maysville-Mason County Industrial Development Authority, Inc.(MMCIDA) is considering building upgrades and renovations at 1151 Morton Lane in Maysville, Kentucky. MMCIDA has committed funds to match the Economic Development Fund.

The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

**Anticipated Project Investment - Owned**

	<b>Total Investment</b>
Land	\$0
Building/Improvements	\$600,000
Equipment	\$0
Other Start-up Costs	\$0
<b>TOTAL</b>	<b>\$600,000</b>

**Anticipated Project Funding**

	<b>Amount</b>	<b>% of Total</b>
Economic Development Fund Grant (State)	\$300,000	50.0%
Other	\$300,000	50.0%
<b>TOTAL</b>	<b>\$600,000</b>	<b>100.0%</b>

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

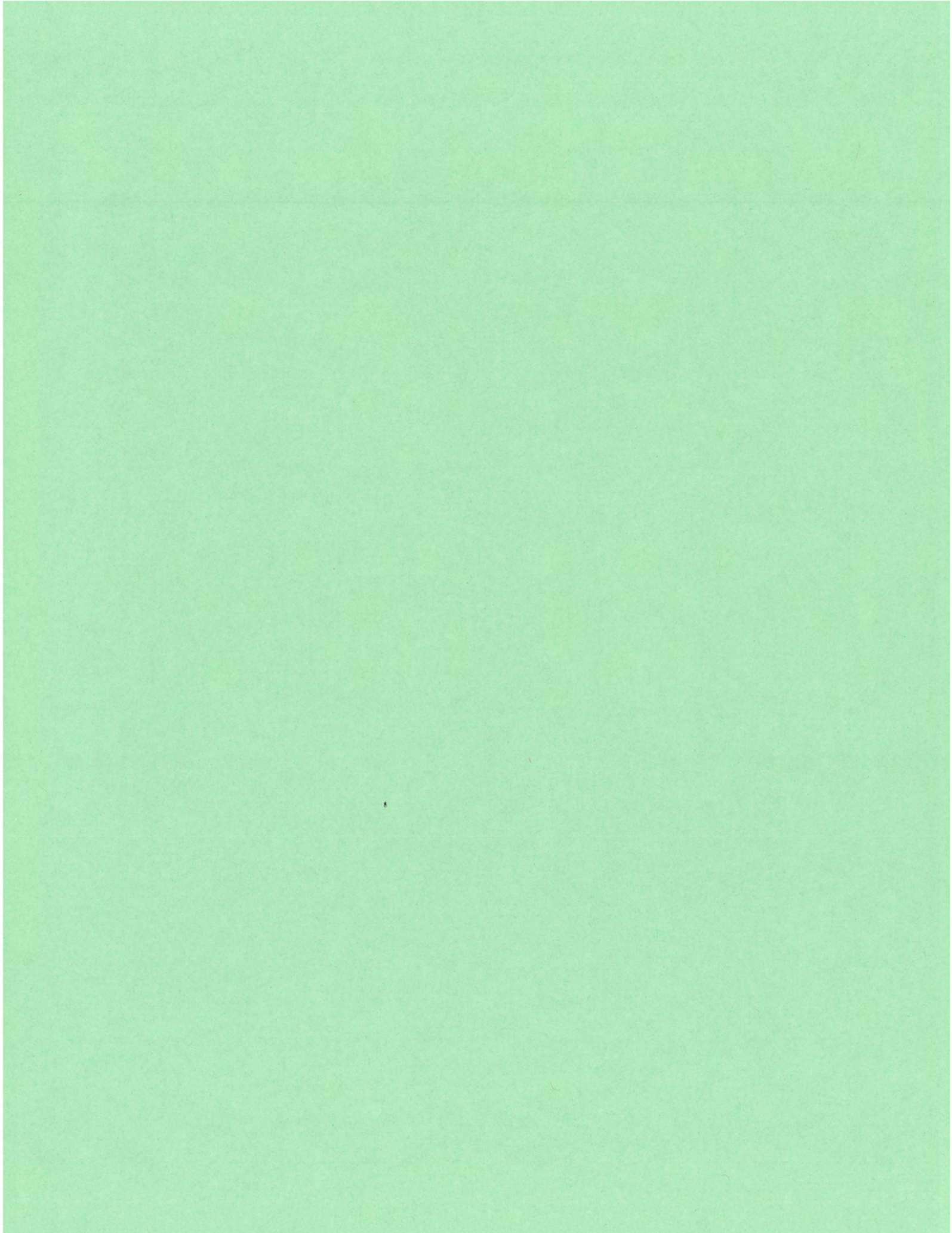
**RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:**

**\$300,000**

**Recommendation:**

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





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

**Date:** April 28, 2022  
**Grantee:** Rowan County Fiscal Court  
**Beneficiary:** MMRC Regional Industrial Development Authority, Inc.  
**City:** Morehead **County:** Rowan  
**Activity:** Manufacturing  
**Bus. Dev. Contact:** F. Shrout **OFS Staff:** D. Phillips

**Project Description:** The MMRC Regional Industrial Development Authority, Inc. (MMRC) owns and operates the MMRC Regional Industrial Park consisting of 500 acres of property within Menefee, Morgan and Rowan Counties. The project will include a pad ready site measuring at 150,000 sf on 22.4 acres located on Lot 10 of the MMRC Park.

The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

**Anticipated Project Investment - Owned**

Land  
Building/Improvements  
Equipment  
Other Start-up Costs  
**TOTAL**

Total Investment
\$0
\$425,000
\$0
\$0
\$425,000

**Anticipated Project Funding**

Economic Development Fund Grant (State)  
Bank Loan  
Local Grant  
Other - MMRC Equity  
Other  
**TOTAL**

Amount	% of Total
\$212,500	50.0%
	0.0%
	0.0%
\$212,500	50.0%
	0.0%
\$425,000	100.0%

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

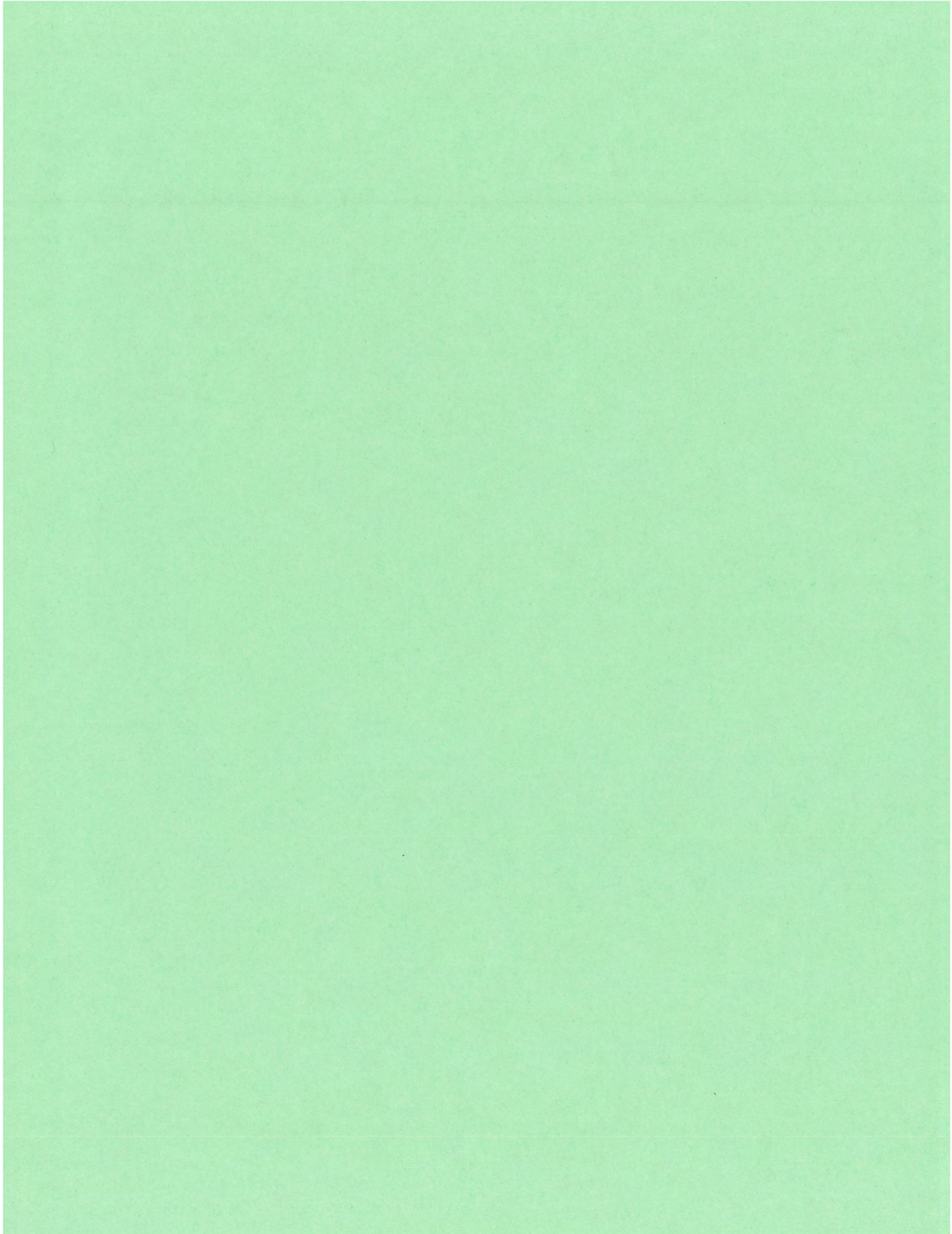
**RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:**

**\$212,500**

**Recommendation:**

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





## **MEMORANDUM**

**TO:** KEDFA Board

**FROM:** Debbie Phillips *DP*  
Incentives Administration Division

**DATE:** April 28, 2022

**SUBJECT:** Revenue Refunding Bonds, Series 2022 (Masonic Homes of Kentucky Obligated Group) – \$75,000,000 – Resolution

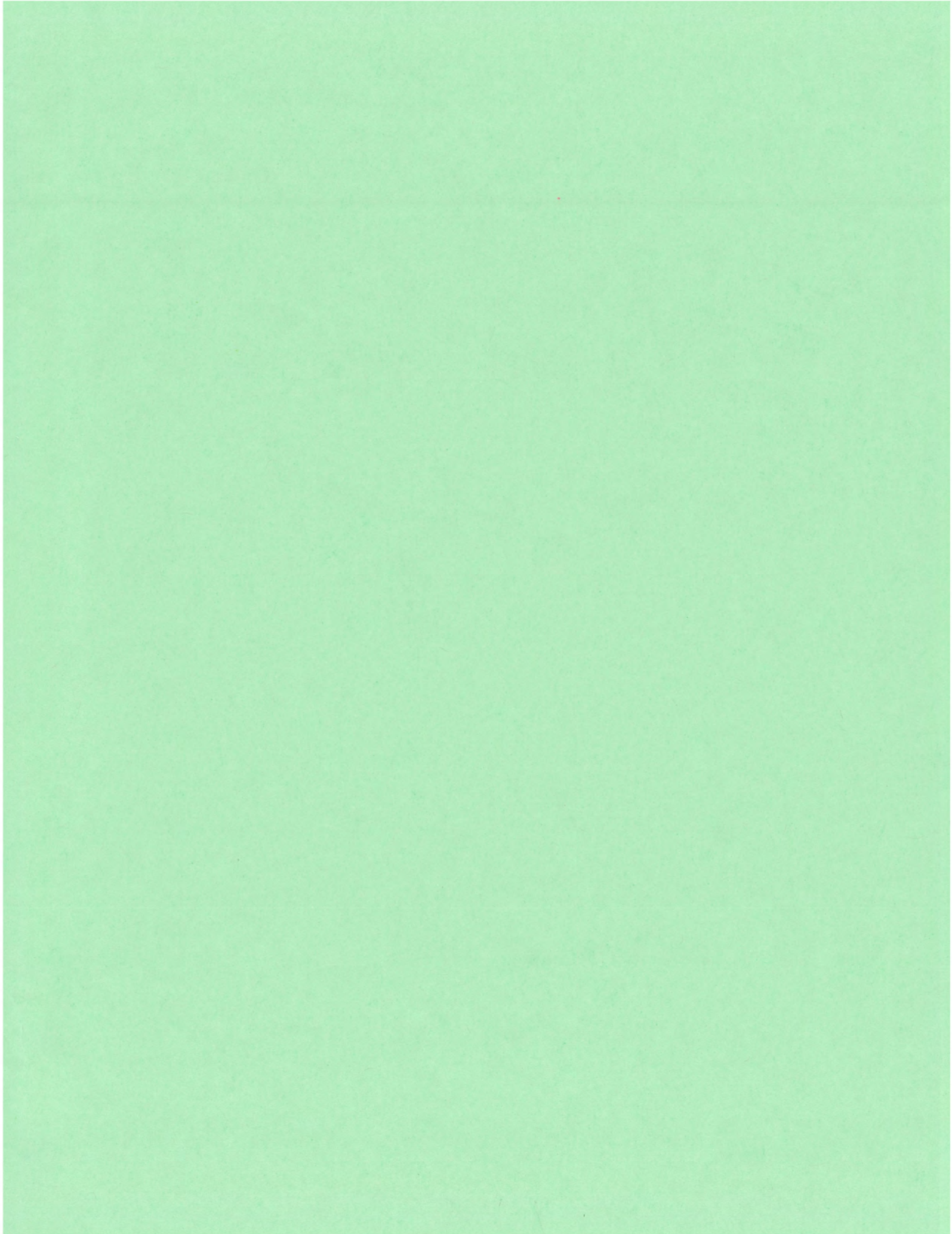
Attached is a draft New Bond Issue Report related to KEDFA's proposed issuance of revenue refunding bonds in an aggregate principal amount not to exceed \$75,000,000 on behalf of Masonic Homes of Kentucky Obligated Group. The bond proceeds will be used to: a) refund and retire all of the outstanding Kentucky Economic Development Finance Authority Healthcare Facilities Revenue and Revenue Refunding Bonds, Series 2012; b) refund and retire outstanding certain commercial credit facilities with First Midwest Bank; and c) pay costs of issuance of the 2022 Bonds and of the Refunding.

The local jurisdictions that may be impacted by the project have approved resolutions requesting KEDFA to issue the bonds and include the following: a) City of St. Matthews, b) City of Shelbyville, and c) Kenton County. A TEFRA hearing for the purpose of receiving public comment on the proposed bond issue will be conducted by KEDFA staff on April 28, 2022 prior to KEDFA's adoption of a final resolution.

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

Staff recommends KEDFA's adoption of the bond resolution.





## MEMORANDUM

TO: KEDFA Board

FROM: Beth Sturm, Senior Compliance Manager  
Compliance Division

DATE: April 28, 2022

SUBJECT: KBI Amended and Restated Tax Incentive Agreement  
El Toro.com, LLC (Jefferson County)  
KBI Project #20704

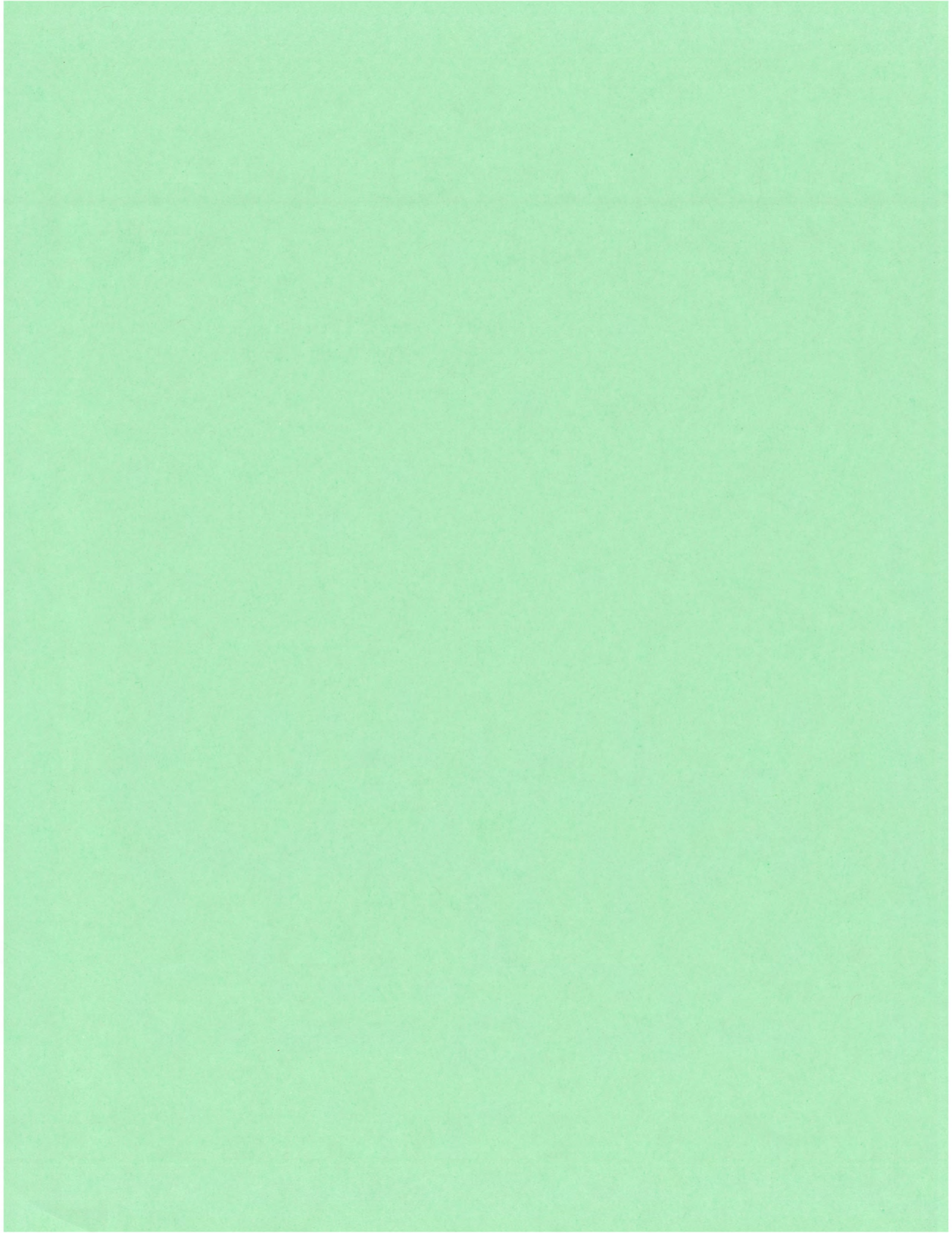
El Toro.com, LLC is a developer of unique technology for delivering digital ads to users browsing the Internet. The company received final approval on October 26, 2017 for a project to expand its headquarters in Louisville. On July 25, 2019, KEDFA approved the First Amendment to Tax Incentive Agreement, which increased the size and scope of the project. The project activated on October 26, 2019.

Subsequently, the company requested the following modifications to the Tax Incentive Agreement: to add http Holdings, LLC, the company's majority owner and managing member, as an Approved Affiliate; to recognize the co-employment relationship which existed for a certain period of time between the http Holdings, LLC and ADP TotalSource, Inc., a professional employer organization company; and to adopt the revised definition of "Full-time job" as approved by KEDFA Resolution 2021-0624.

The above changes have been incorporated in the Amended and Restated Tax Incentive Agreement. All other aspects of the project remain the same.

Staff recommends approval.





## **MEMORANDUM**

**TO:** KEDFA Board Members

**FROM:** Rachael Dever, Compliance Manager *RD*  
Compliance Division

**DATE:** April 28, 2022

**SUBJECT:** KBI Amended and Restated Tax Incentive Agreement  
Software Information Systems, LLC (Fayette County)  
KBI Project # 17806

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Software Information Systems, LLC was approved January 26, 2012 for an expansion of a data center and consulting service located in Lexington. Software Information Systems now requests KEDFA's approval of the addition of an approved affiliate to its KBI project along with adopting the revised definition of "Full Time Job" as approved by KEDFA Resolution 2021-0624.

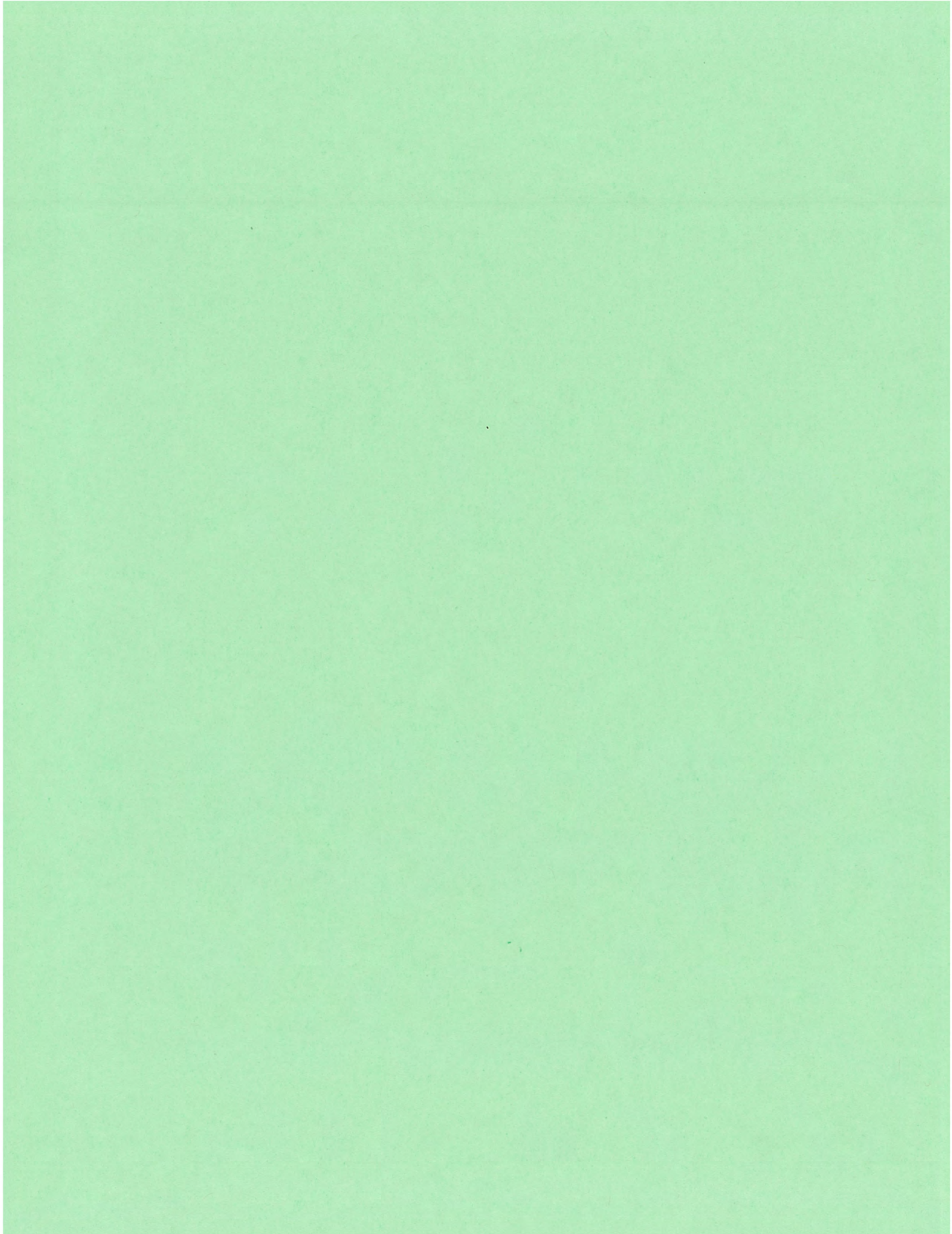
Software Information Systems was acquired by Converge Acquisition, LLC on January 1, 2019. Converge Acquisition now employs the project employees who work at the Company's Lexington facility effective January 1, 2021.

The Company requests the Authority's approval of Converge Acquisition as an approved affiliate that may claim Wage Assessments for employees hired to work at the Lexington facility, and the execution of an Amended and Restated Tax Incentive Agreement that is retroactively effective to January 1, 2021 to correspond with the addition of the approved affiliate to the Project.

The above changes have been incorporated in the Amended and Restated Tax Incentive Agreement. All other aspects of the agreement remain the same.

Staff recommends approval.





## **MEMORANDUM**

**TO:** KEDFA Board Members

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

**DATE:** April 28, 2022

**SUBJECT:** KEIA Extensions

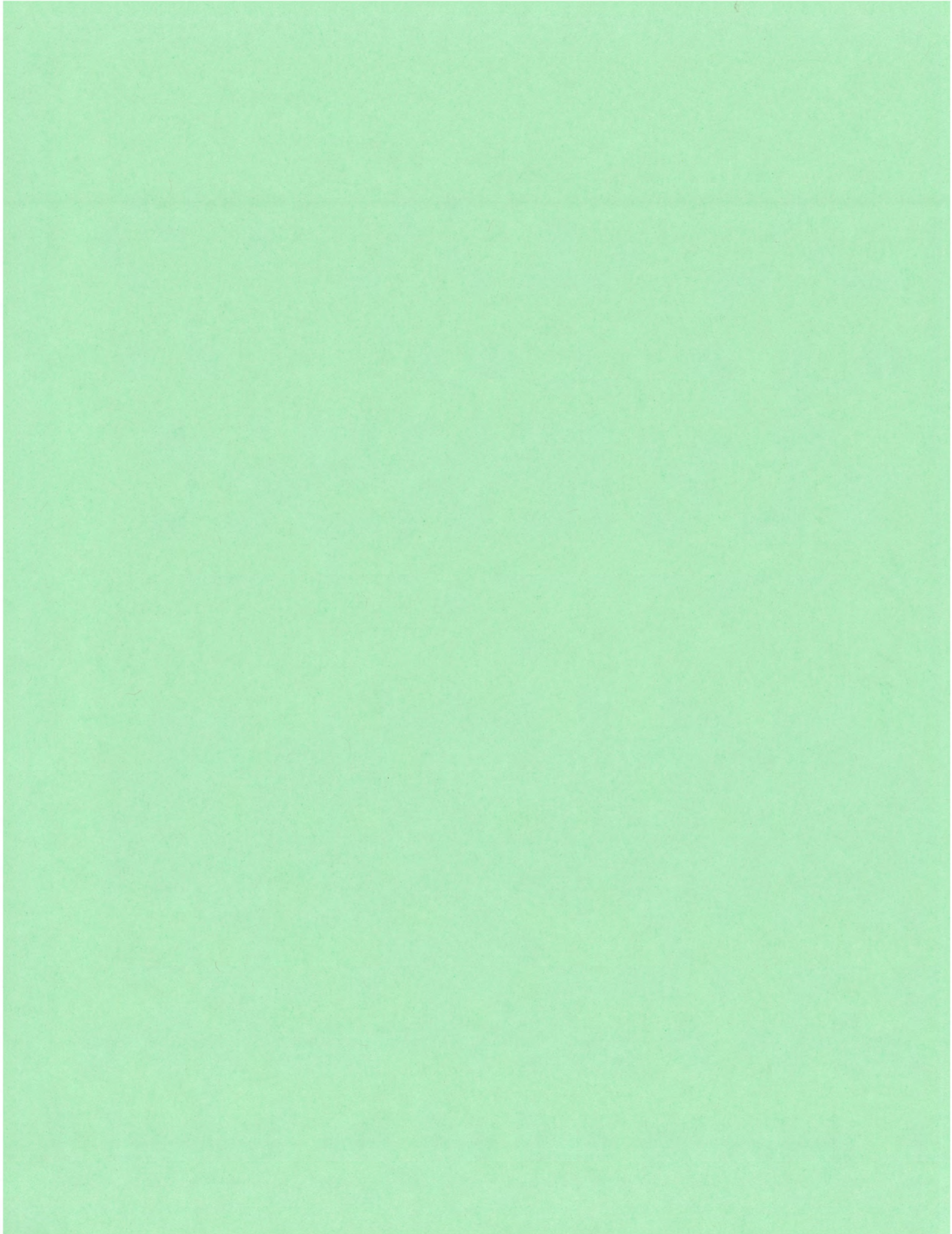
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The following companies have requested additional time to complete their projects:

<b>Company</b>	<b>County</b>	<b>Extension</b>
Ale-8-One Bottling Company	Clark	12 months
Kentucky Downs, LLC	Simpson	12 months
Post Glover Resistors Inc.	Boone	12 months
RB Seelbach, LLC	Jefferson	12 months
Water Tower Place, LLC	Jefferson	12 months
White Rock Pigments, Inc.	Hancock	12 months

Staff recommends approval.





**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KEIA REPORT**

**Date:** April 28, 2022  
**Approved Company:** Flex Films (USA) Inc.  
**City:** Elizabethtown **County:** Hardin  
**Activity:** Manufacturing **Resolution #:** KEIA-22-23846  
**Bus. Dev. Contact:** M. Jollie **DFS Staff:** K. McCane

**Project Description:** Flex Films (USA) Inc. was established in 2011 as a wholly owned subsidiary of Uflex, LTD and is the most advanced engineered plastic films manufacturing facility in the U.S. The company is considering an expansion with another film line to support business growth.

**Facility Details:** Expanding existing operations

**Anticipated Project Investment**

	Eligible Costs	Total Investment
Land	\$0	\$0
Building Construction	\$3,210,000	\$5,350,000
Electronic Processing Equipment	\$0	\$0
Research & Development Equipment	\$0	\$0
Flight Simulation Equipment	\$0	\$0
Other Equipment	\$0	\$2,066,440
Other Start-up Costs	\$0	\$0
<b>TOTAL</b>	<b>\$3,210,000</b>	<b>\$7,416,440</b>

**Ownership (20% or more):**

Flex Films Middle East, FZE - Dubai, UAE

**Other State Participation:**

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
Apr 25, 2013	KBI	Monitor/250	\$20,000,000

**Unemployment Rate:**

County: 7.1%

Kentucky: 4.0%

**Existing Presence in Kentucky:**

Hardin County

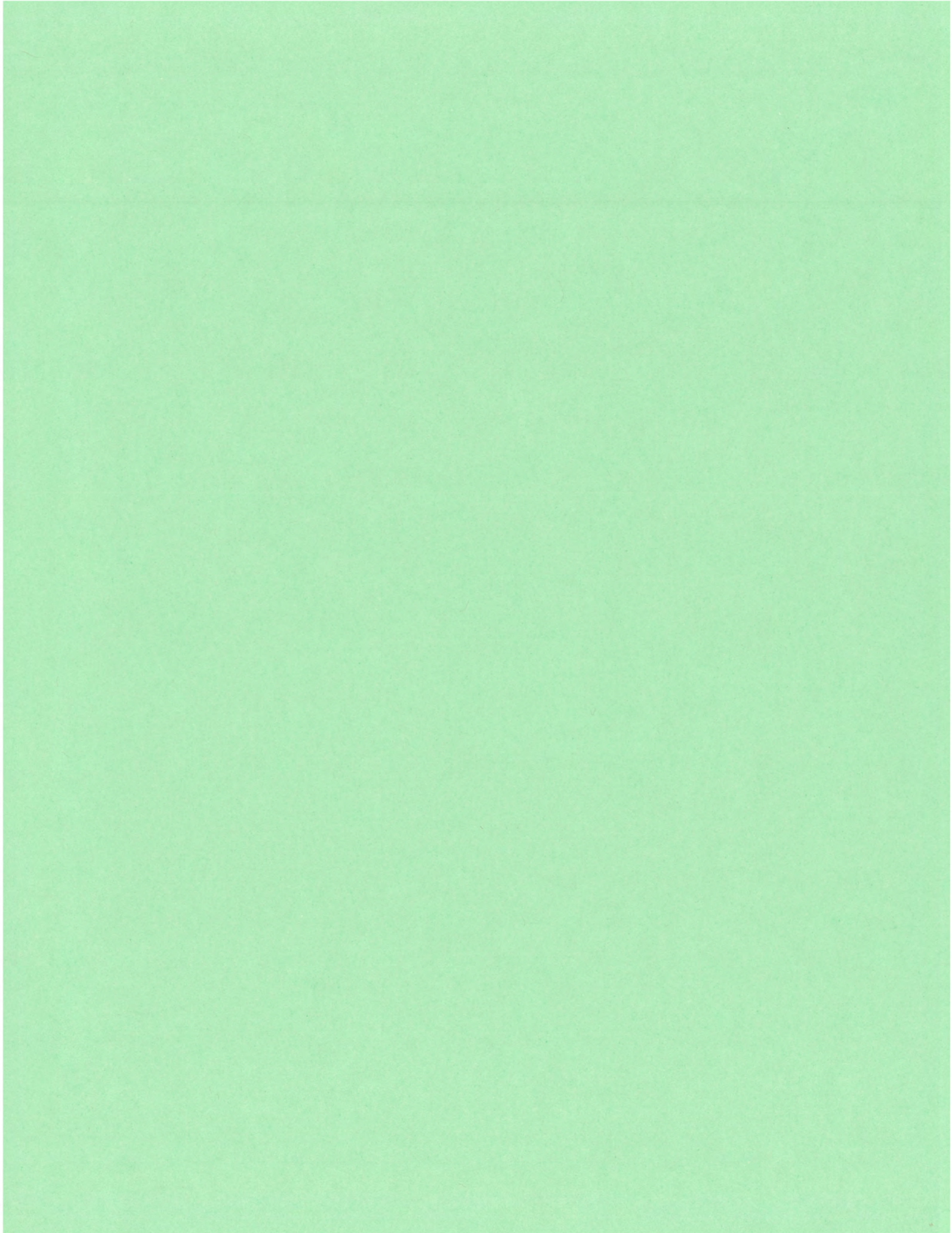
**Approved Recovery Amount:**

Construction Materials and Building Fixtures: \$70,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$70,000**







**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KEIA REPORT**

**Date:** April 28, 2022  
**Approved Company:** Hera Testing Laboratories, Inc. dba Hera BioLabs, Inc.  
**City:** Lexington **County:** Fayette  
**Activity:** Service or Technology **Resolution #:** KEIA-22-23852  
**Bus. Dev. Contact:** B. Cox **DFS Staff:** K. McCane  
**Project Description:** Hera Testing Laboratories, Inc. dba Hera BioLabs, Inc. is a biotechnology laboratory founded in 2014. In order to have success in the marketplace, the company needs to expand and upgrade its laboratories to accommodate growth.

**Facility Details:** Expanding existing operations

**Anticipated Project Investment**

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

Eligible Costs	Total Investment
\$0	\$4,130,000
\$0	\$1,500,000
\$0	\$0
\$750,000	\$750,000
\$0	\$0
\$0	\$0
\$0	\$250,000
<b>\$750,000</b>	<b>\$6,630,000</b>

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

**Other State Participation:** None

**Unemployment Rate:**

County: 3.0%

Kentucky: 4.0%

**Existing Presence in Kentucky:**

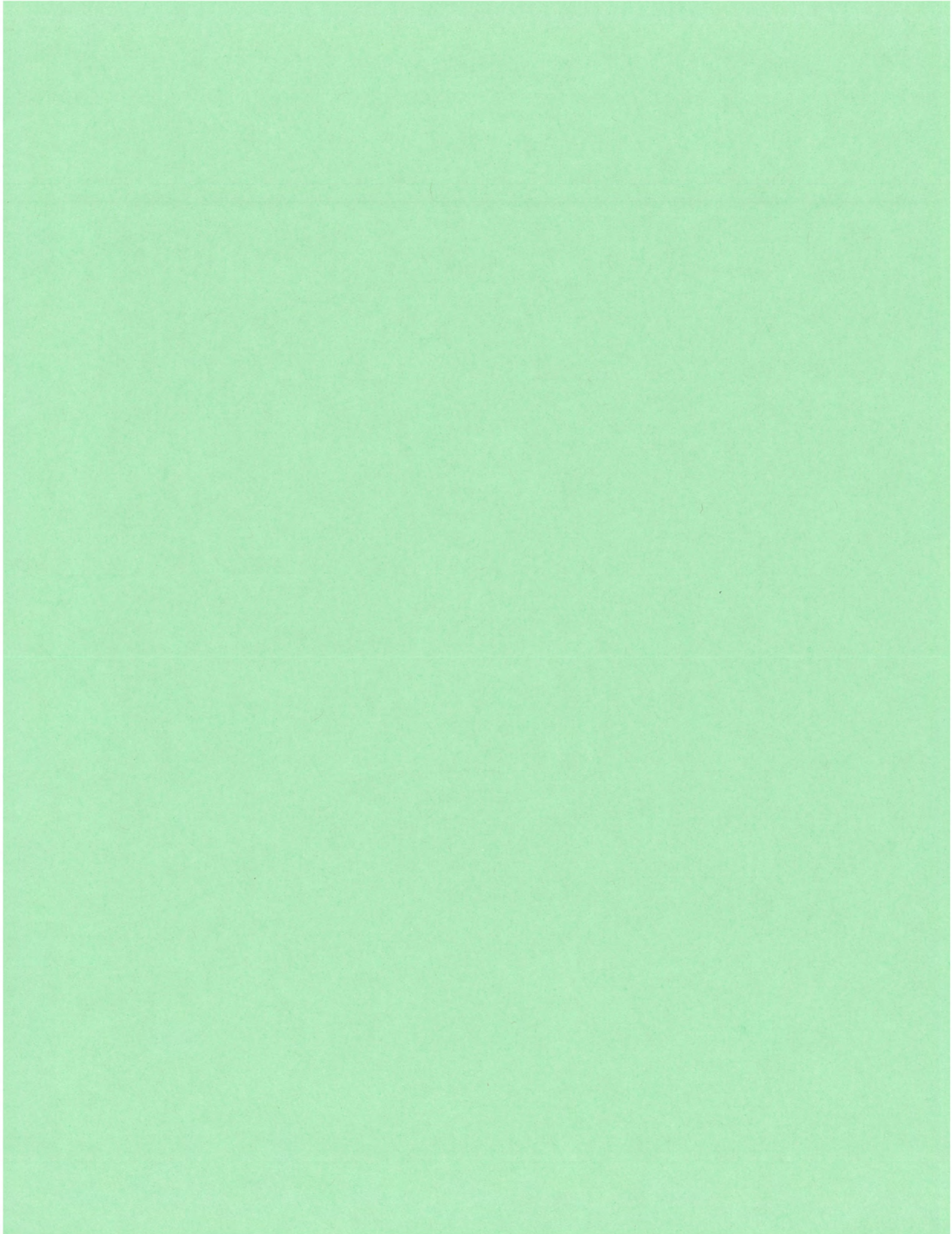
Fayette County

**Approved Recovery Amount:**

R&D and/or Electronic Processing Equipment: \$45,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

<b>\$45,000</b>
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**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KEIA REPORT**

**Date:** April 28, 2022  
**Approved Company:** Greenfield Grain, LLC  
**City:** Henderson  
**Activity:** Agribusiness  
**Bus. Dev. Contact:** C. Peek

**County:** Henderson  
**Resolution #:** KEIA-22-23854  
**DFS Staff:** M. Elder

**Project Description:** Greenfield Grain, LLC is an integrated agricultural infrastructure company developing a world-class asset base that will help facilitate the growing international demand for grain and other U.S. agricultural products. The company is considering locating a processing and storage facility in the Henderson Riverport.

**Facility Details:** Locating in a new facility

**Anticipated Project Investment**

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

Eligible Costs	Total Investment
\$0	\$0
\$27,365,782	\$34,462,675
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$3,515,000
<b>\$27,365,782</b>	<b>\$37,977,675</b>

**Ownership (20% or more):**

Greenfield Operations Delaware

**Other State Participation:** None

**Unemployment Rate:**

County: 3.6%

Kentucky: 4.0%

**Existing Presence in Kentucky:** None

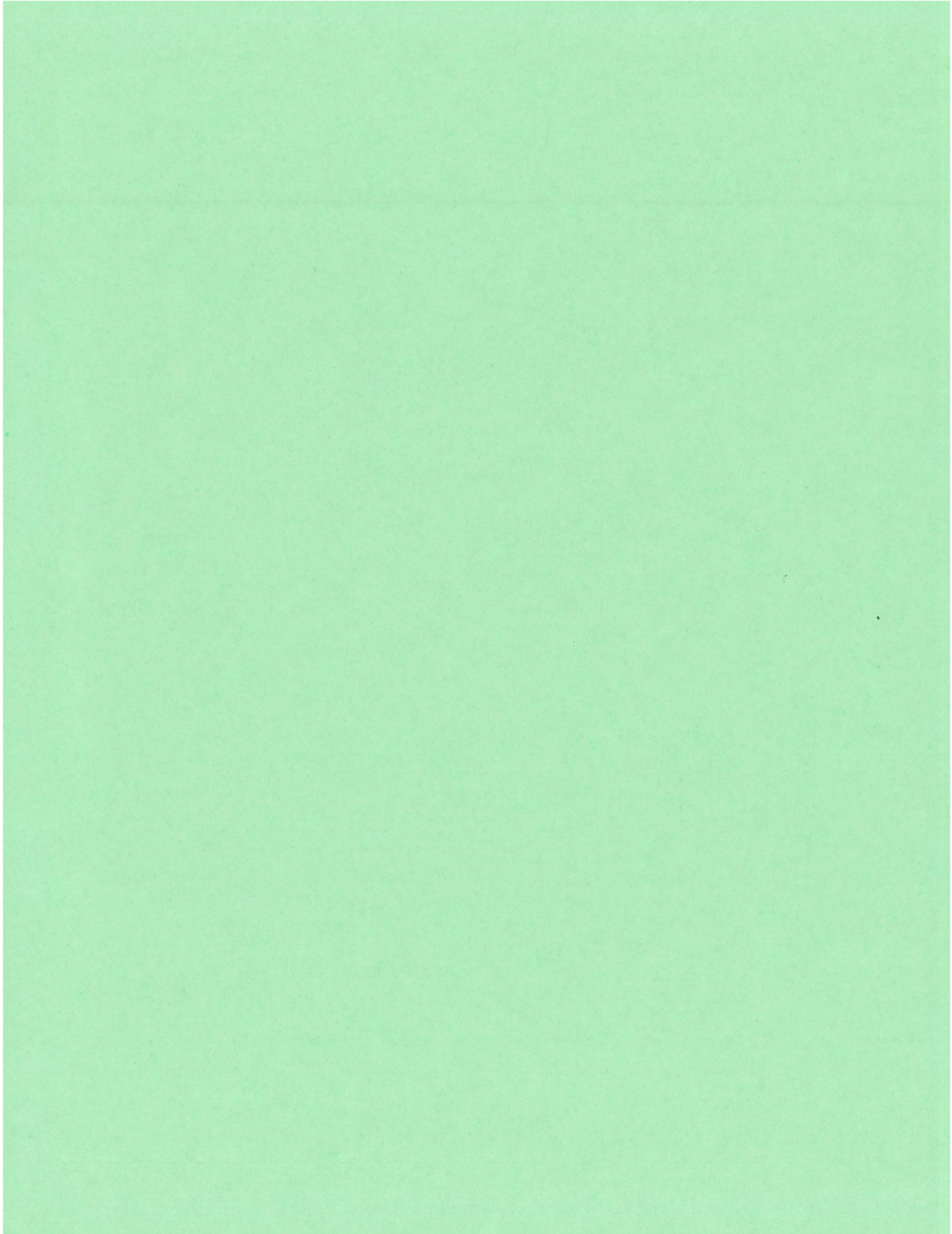
**Approved Recovery Amount:**

Construction Materials and Building Fixtures: \$300,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$300,000**





**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KEIA REPORT**

**Date:** April 28, 2022  
**Approved Company:** Mayfield Consumer Products, LLC  
**City:** Hickory  
**Activity:** Manufacturing  
**Bus. Dev. Contact:** C. Peek  
**County:** Graves  
**Resolution #:** KEIA-22-23860  
**DFS Staff:** M. Elder  
**Project Description:** Mayfield Consumer Products, LLC is a complete home fragrance company that designs, manufactures and markets various label and branded candles and home fragrance products. The company is considering expanding and upfitting its existing location in the Hickory Industrial Park.

**Facility Details:** Expanding existing operations

**Anticipated Project Investment**

	<b>Eligible Costs</b>	<b>Total Investment</b>
Land	\$0	\$310,000
Building Construction	\$2,248,985	\$3,122,463
Electronic Processing Equipment	\$0	\$0
Research & Development Equipment	\$0	\$0
Flight Simulation Equipment	\$0	\$0
Other Equipment	\$0	\$22,950,000
Other Start-up Costs	\$0	\$0
<b>TOTAL</b>	<b>\$2,248,985</b>	<b>\$26,382,463</b>

**Ownership (20% or more):**

Van DeVenter Irrevocable Trust    Charleston, SC

**Other State Participation:**

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
Apr 26, 2018	KBI	Approve-Prelim	\$700,000

**Unemployment Rate:**

County: 4.7%

Kentucky: 4.0%

**Existing Presence in Kentucky:**

Graves County

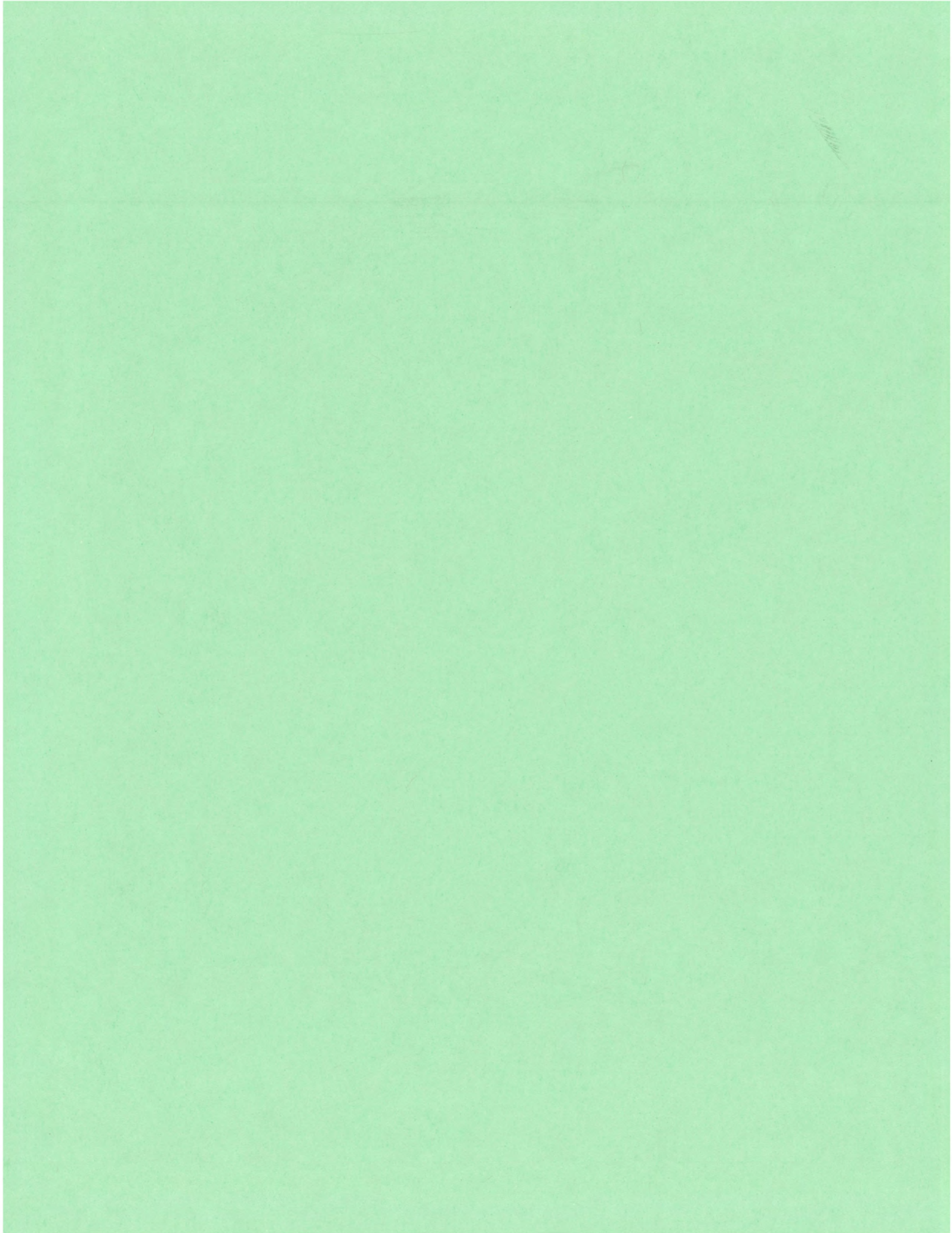
**Approved Recovery Amount:**

Construction Materials and Building Fixtures: \$100,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

<b>\$100,000</b>
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# KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

## KBI REPORT - PRELIMINARY APPROVAL

**Date:** April 28, 2022  
**Approved Company:** Columbia Brands USA, LLC  
**City:** Robards **County:** Henderson  
**Activity:** Non-Retail Service or Technology **Prelim Resolution #:** KBI-I-22-23842  
**Bus. Dev. Contact:** C. Peek **DFS Staff:** M. Elder

**Project Description:** Columbia Brands USA, LLC, a U.S. subsidiary of Columbia Sportswear Company was incorporated in 2003 in Oregon. The company sells and distributes Columbia, Sorel, Montrail, PrAna and Mountain Hardwear branded apparel and footwear products throughout the United States. The company has many retail locations and owns two distribution centers, one of which is in Kentucky. Columbia Brands USA, LLC is considering the relocation of a product line from Oregon to the Robards facility. This would require facility upgrades and new equipment.

**Facility Details:** Expanding existing operations

### Anticipated Project Investment - Owned

Land  
 Building/Improvements  
 Equipment  
 Other Start-up Costs  
**TOTAL**

Eligible Costs	Total Investment
\$0	\$0
\$3,000,000	\$3,000,000
\$400,000	\$400,000
\$300,000	\$300,000
<b>\$3,700,000</b>	<b>\$3,700,000</b>

### NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	140	\$24.00	
1	160	\$24.00	\$220,000
2	175	\$24.00	\$220,000
3	175	\$24.00	\$220,000
4	175	\$24.00	\$220,000
5	175	\$24.00	\$220,000
6	175	\$24.00	\$220,000
7	175	\$24.00	\$220,000
8	175	\$24.00	\$220,000
9	175	\$24.00	\$220,000
10	175	\$24.00	\$220,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$2,200,000**

**Incentive Type:**

Other

**Statutory Minimum Wage Requirements:**

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

**Ownership (20% or more):**

Columbia Brands Holdings	Portland, OR
GTS, Inc.	Portland, OR

**Active State Participation at the project site:**

<u>Date</u>	<u>Program</u>	<u>Status / Jobs Required</u>	<u>Amount</u>
Apr 29, 2021	KBI	Monitor/127	\$250,000

**Requested Wage Assessment / Local Participation:**

State: 3.0%

Local: Henderson County \$250,000

West Kentucky Regional Industrial Development Authority \$250,000  
(\$2,857/per job)

**Unemployment Rate:**

County: 3.6%

Kentucky: 4.0%

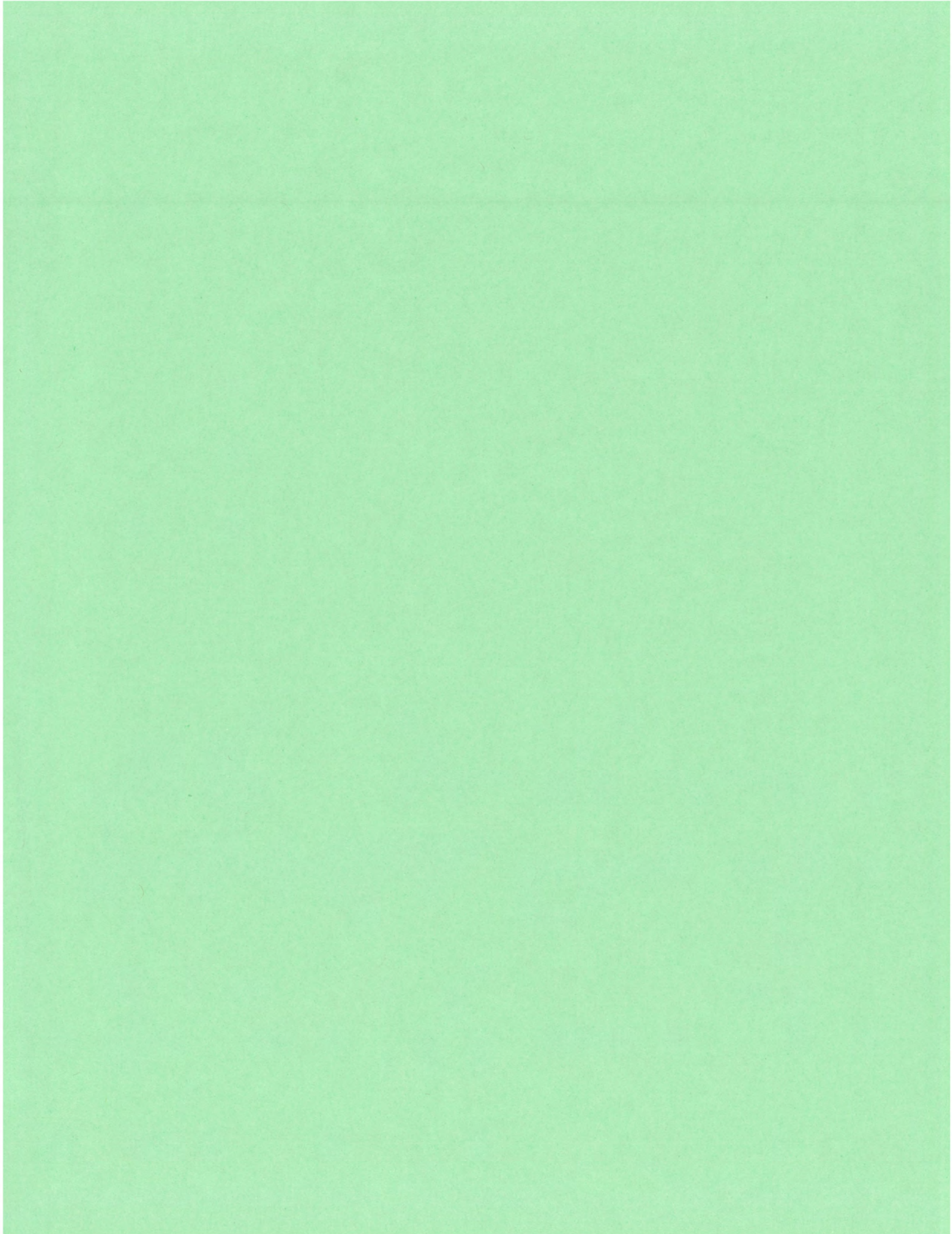
**Existing Presence in Kentucky:**

Henderson County

**Special Conditions:**

The Company will be required to maintain a base employment equal to the greater of the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval or 127 full-time employees subject to Kentucky income tax, which number is based on the job requirement for the Company's previous KBI project #22426.





**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KEIA REPORT**

**Date:** April 28, 2022  
**Approved Company:** Columbia Brands USA, LLC  
**City:** Robards  
**Activity:** Service or Technology  
**Bus. Dev. Contact:** C. Peek  
**County:** Henderson  
**Resolution #:** KEIA-22-23843  
**DFS Staff:** M. Elder

**Project Description:** Columbia Brands USA, LLC, a U.S. subsidiary of Columbia Sportswear Company was incorporated in 2003 in Oregon. The company sells and distributes Columbia, Sorel, Montrail, PrAna and Mountain Hardwear branded apparel and footwear products throughout the United States. The company has many retail locations and owns two distribution centers, one of which is in Kentucky. Columbia Brands USA, LLC is considering the relocation of a product line from Oregon to the Robards facility. This would require facility upgrades and new equipment.

**Facility Details:** Expanding existing operations

**Anticipated Project Investment**

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

Eligible Costs	Total Investment
\$0	\$0
\$3,000,000	\$3,000,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$400,000
\$0	\$300,000
<b>\$3,000,000</b>	<b>\$3,700,000</b>

**Approved Recovery Amount:**

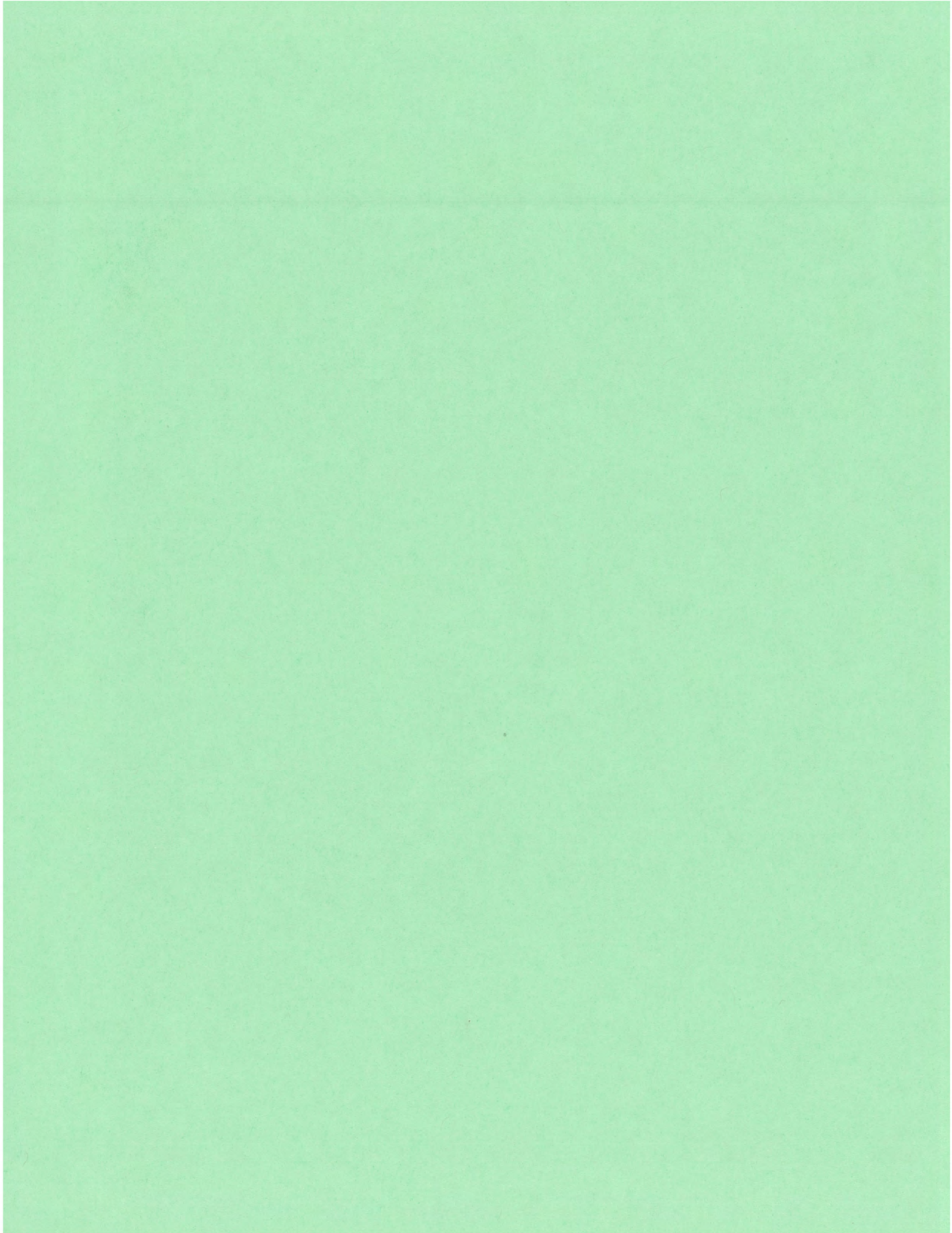
Construction Materials and Building Fixtures: \$100,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$100,000**

See KBI file (KBI-I-22-23842) for Ownership, Other State Participation and Unemployment Rate.





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

**Date:** April 28, 2022  
**Approved Company:** Flottweg Separation Technology, Inc.  
**City:** Independence **County:** Boone  
**Activity:** Manufacturing **Prelim Resolution #:** KBI-I-22-23847  
**Bus. Dev. Contact:** M. David-Jacobs **DFS Staff:** D. Phillips

**Project Description:** Founded in Germany in 1932, Flottweg is one of the world's technology leaders in the production of solid bowl centrifuges and other liquid-solid separation equipment. Flottweg Separation Technology, Inc., established in 2007, constructed a second manufacturing facility in Boone County in early 2015. The proposed project will include a 15,000 sf expansion at its current facility to meet growing demands.

**Facility Details:** Expanding existing operations

**Anticipated Project Investment - Owned**

	Eligible Costs	Total Investment
Land	\$0	\$0
Building/Improvements	\$1,575,000	\$1,575,000
Equipment	\$0	\$0
Other Start-up Costs	\$175,000	\$175,000
<b>TOTAL</b>	<b>\$1,750,000</b>	<b>\$1,750,000</b>

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$38.00	
1	10	\$38.00	\$10,000
2	10	\$38.00	\$10,000
3	11	\$38.00	\$10,000
4	11	\$38.00	\$10,000
5	11	\$38.00	\$12,000
6	11	\$38.00	\$12,000
7	12	\$38.00	\$12,000
8	12	\$38.00	\$12,000
9	12	\$38.00	\$12,000
10	12	\$38.00	\$12,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$112,000**

**Incentive Type:**

Other

**Statutory Minimum Wage Requirements:**

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

**Ownership (20% or more):**

Flottweg SE - Vilsbiburg, Germany

**Active State Participation at the project site:**

<u>Date</u>	<u>Program</u>	<u>Status / Jobs Required</u>	<u>Amount</u>
Apr 25, 2019	KBI	Monitor/12	\$150,000

**Requested Wage Assessment / Local Participation:**

State: 1.5%

Local: 0.4% - Boone County

**Unemployment Rate:**

County: 3.2%

Kentucky: 4.0%

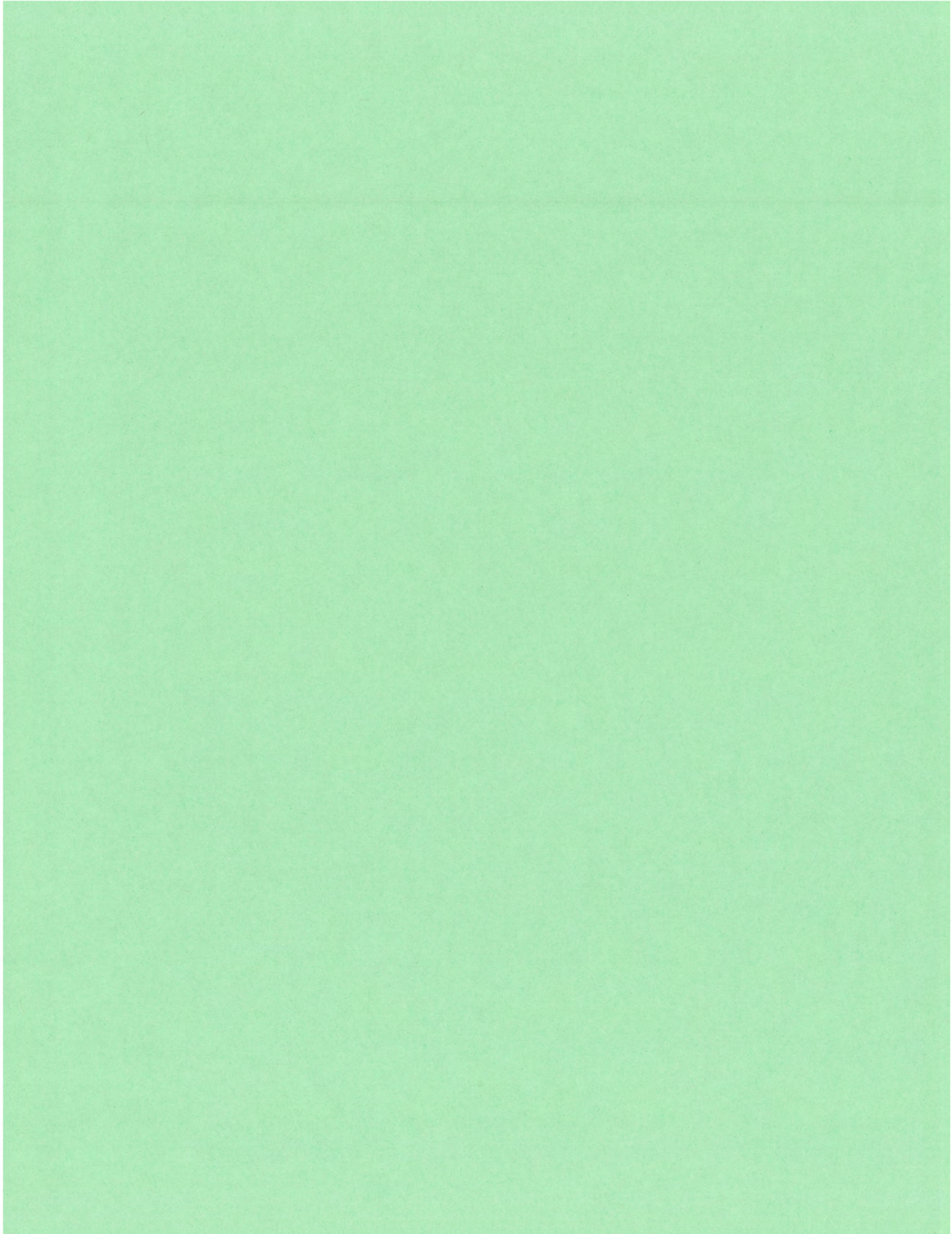
**Existing Presence in Kentucky:**

Boone County

**Special Conditions:**

The Company will be required to maintain a base employment equal to the greater of the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval or 50 full-time employees subject to Kentucky income tax, which number is based on the job requirement for the Company's previous KBI project #20355.







**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KEIA REPORT**

**Date:** April 28, 2022  
**Approved Company:** Flottweg Separation Technology, Inc.  
**City:** Independence **County:** Boone  
**Activity:** Manufacturing **Resolution #:** KEIA-22-23848  
**Bus. Dev. Contact:** M. David-Jacobs **DFS Staff:** D. Phillips

**Project Description:** Founded in Germany in 1932, Flottweg is one of the world's technology leaders in the production of solid bowl centrifuges and other liquid-solid separation equipment. Flottweg Separation Technology, Inc., established in 2007, constructed a second manufacturing facility in Boone County in early 2015. The proposed project will include a 15,000 sf expansion at its current facility to meet growing demands.

**Facility Details:** Expanding existing operations

**Anticipated Project Investment**

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

Eligible Costs	Total Investment
\$0	\$0
\$945,000	\$1,575,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$175,000
<b>\$945,000</b>	<b>\$1,750,000</b>

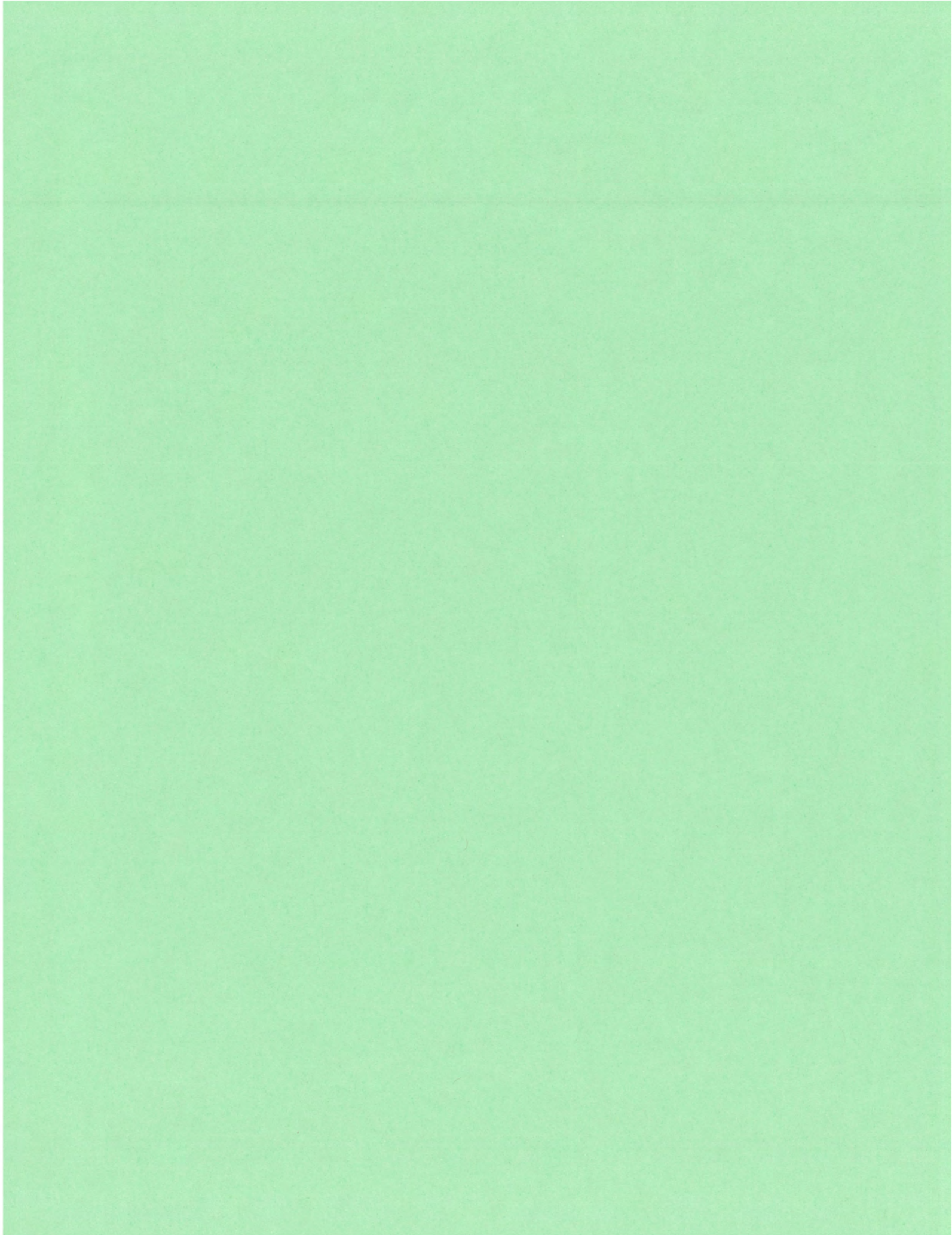
**Existing Presence in Kentucky:**  
Boone County

**Approved Recovery Amount:**  
Construction Materials and Building Fixtures: \$50,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$50,000**

See KBI file (KBI-I-22-23847) for Ownership, Other State Participation and Unemployment Rate.



# KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

## KBI REPORT - PRELIMINARY APPROVAL

**Date:** April 28, 2022  
**Approved Company:** KWH Venture, LLC  
**City:** Elizabethtown **County:** Hardin  
**Activity:** Manufacturing **Prelim Resolution #:** KBI-I-22-23858  
**Bus. Dev. Contact:** M. Jollie **DFS Staff:** K. McCane

**Project Description:** KWH Venture, LLC founded in March 2022, plans to be the top producer by volume of contract bourbon and American whiskey in the United States. The company is considering a distillery, office building and whiskey storage warehouses to support up to 175,500 barrels of whiskey annually with continuous and craft system whiskey production.

**Facility Details:** Locating in a new facility

### Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$6,160,000	\$6,160,000
Building/Improvements	\$40,511,000	\$40,511,000
Equipment	\$1,000,000	\$22,425,000
Other Start-up Costs	\$2,835,000	\$2,835,000
<b>TOTAL</b>	<b>\$50,506,000</b>	<b>\$71,931,000</b>

### NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	50	\$41.80	
1	50	\$41.80	\$100,000
2	50	\$41.80	\$100,000
3	50	\$41.80	\$100,000
4	50	\$41.80	\$100,000
5	50	\$41.80	\$100,000
6	60	\$41.80	\$100,000
7	60	\$41.80	\$100,000
8	60	\$41.80	\$100,000
9	60	\$41.80	\$100,000
10	60	\$41.80	\$100,000

**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):**

David Mandell - Bardstown, Ky

John Hargrove - Bardstown, KY

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

State: 3.0%

Local: 1.0% City of Elizabethtown

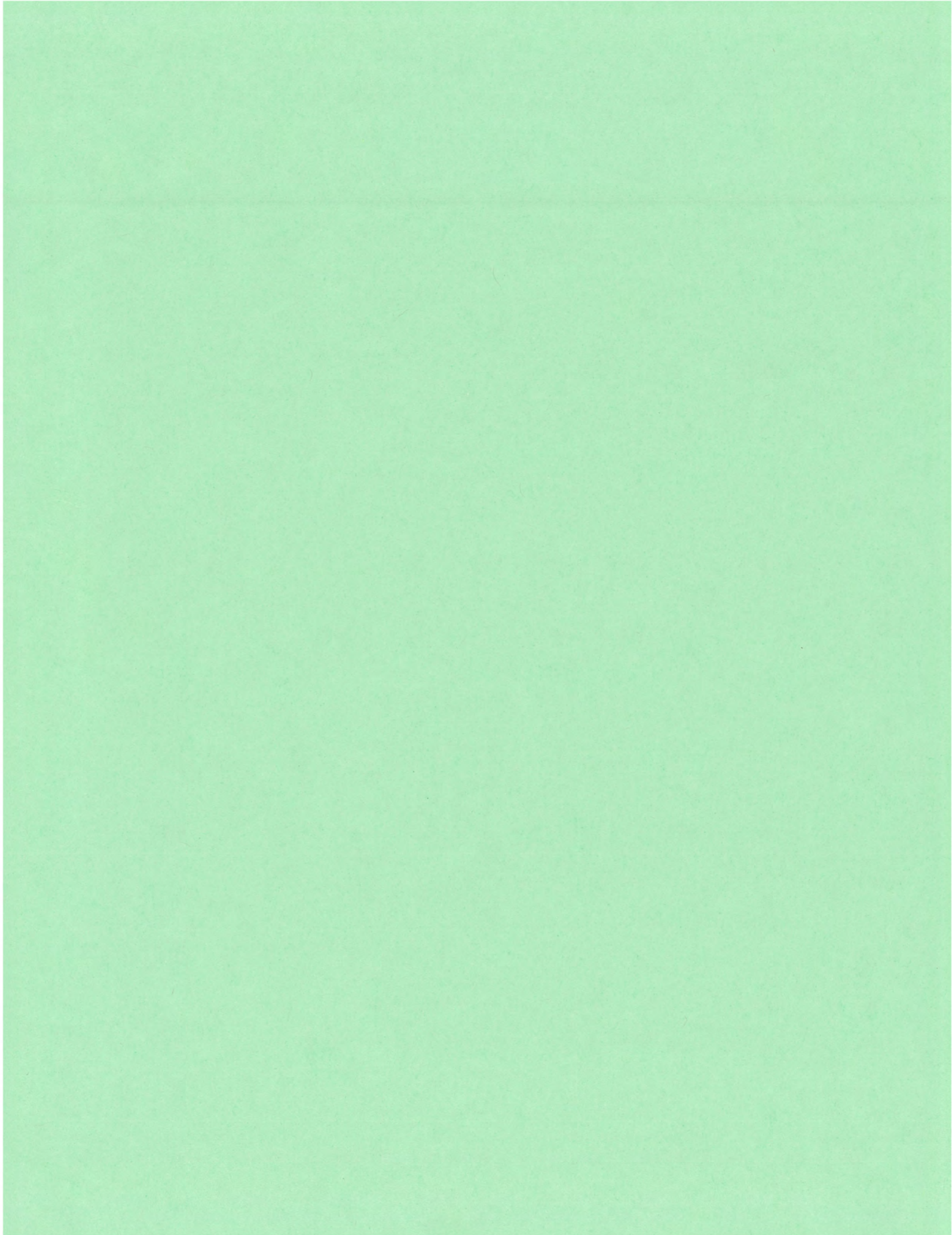
**Unemployment Rate:**

County: 4.1%

Kentucky: 4.0%

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





**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KEIA REPORT**

**Date:** April 28, 2022  
**Approved Company:** KWH Venture, LLC  
**City:** Elizabethtown **County:** Hardin  
**Activity:** Manufacturing **Resolution #:** KEIA-22-23859  
**Bus. Dev. Contact:** M. Jollie **DFS Staff:** K. McCane

**Project Description:** KWH Venture, LLC founded in March 2022, plans to be the top producer by volume of contract bourbon and American whiskey in the United States. The company is considering a distillery, office building and whiskey storage warehouses to support up to 175,500 barrels of whiskey annually with continuous and craft system whiskey production.

**Facility Details:** Locating in a new facility

**Anticipated Project Investment**

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

Eligible Costs	Total Investment
\$0	\$6,160,000
\$35,375,000	\$40,511,000
\$0	\$3,000,000
\$0	\$3,425,000
\$0	\$0
\$0	\$16,000,000
\$0	\$2,835,000
<b>\$35,375,000</b>	<b>\$71,931,000</b>

**Approved Recovery Amount:**

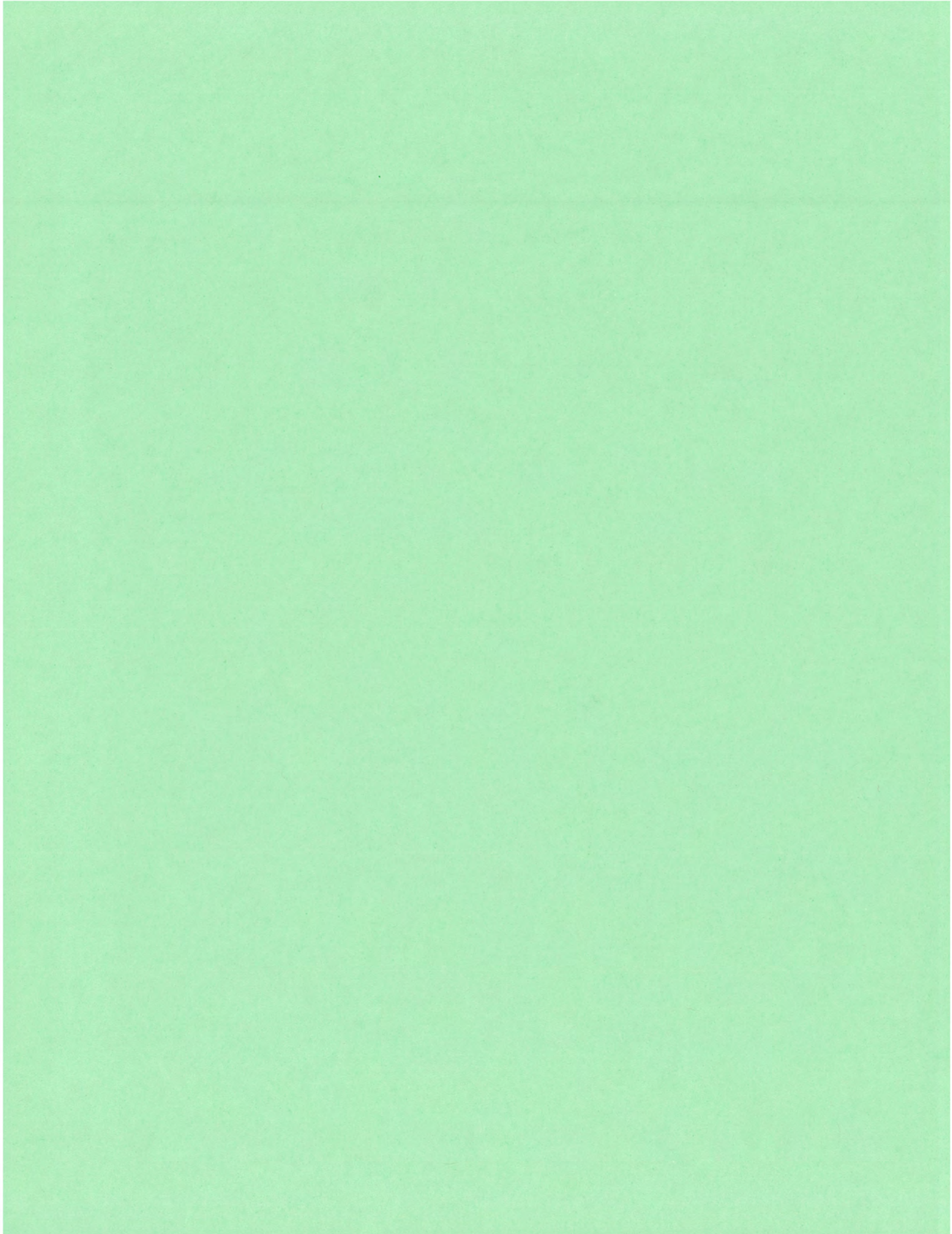
Construction Materials and Building Fixtures: \$150,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$150,000**

See KBI file (KBI-I-22-23858) for Ownership, Other State Participation and Unemployment Rate.





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

**Date:** April 28, 2022  
**Approved Company:** Catalent Pharma Solutions, LLC  
**City:** Winchester **County:** Clark  
**Activity:** Manufacturing **Prelim Resolution #:** KBI-I-22-23863  
**Bus. Dev. Contact:** M. Jollie **DFS Staff:** K. McCane

**Project Description:** Catalent Pharma Solutions, LLC is a multinational corporation headquartered in New Jersey as a global provider of delivery technologies, development, drug manufacturing, biologics, gene therapies and consumer health products. The company is considering an expansion at its existing location in Winchester to increase its manufacturing capacity within its oral dose division.

**Facility Details:** Expanding existing operations

**Anticipated Project Investment - Owned**

	<b>Eligible Costs</b>	<b>Total Investment</b>
Land	\$0	\$0
Building/Improvements	\$96,421,000	\$96,421,000
Equipment	\$200,000	\$73,290,000
Other Start-up Costs	\$1,701,000	\$1,701,000
<b>TOTAL</b>	<b>\$98,322,000</b>	<b>\$171,412,000</b>

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

<b>Year</b>	<b>Job Target</b>	<b>Average Hourly Wage Target (Including Employee Benefits)</b>	<b>Annual Approved Cost Limitation</b>
As of Activation Date	10	\$37.62	
1	26	\$37.62	\$40,000
2	130	\$37.62	\$260,000
3	200	\$37.62	\$420,000
4	237	\$37.62	\$460,000
5	262	\$37.62	\$520,000
6	262	\$37.62	\$520,000
7	262	\$37.62	\$520,000
8	262	\$37.62	\$520,000
9	262	\$37.62	\$520,000
10	262	\$37.62	\$520,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$4,300,000**



**Incentive Type:**  
Other

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

**Ownership (20% or more):**  
Publicly Traded

**Active State Participation at the project site:**

<u>Date</u>	<u>Program</u>	<u>Status / Jobs Required</u>	<u>Amount</u>
May 30, 2019	KBI	Monitor/693	\$5,000,000
Dec 12, 2013	KBI	Monitor/397	\$2,000,000

**Requested Wage Assessment / Local Participation:**

State: 3.0%  
Local: 1.0% City of Winchester

**Unemployment Rate:**

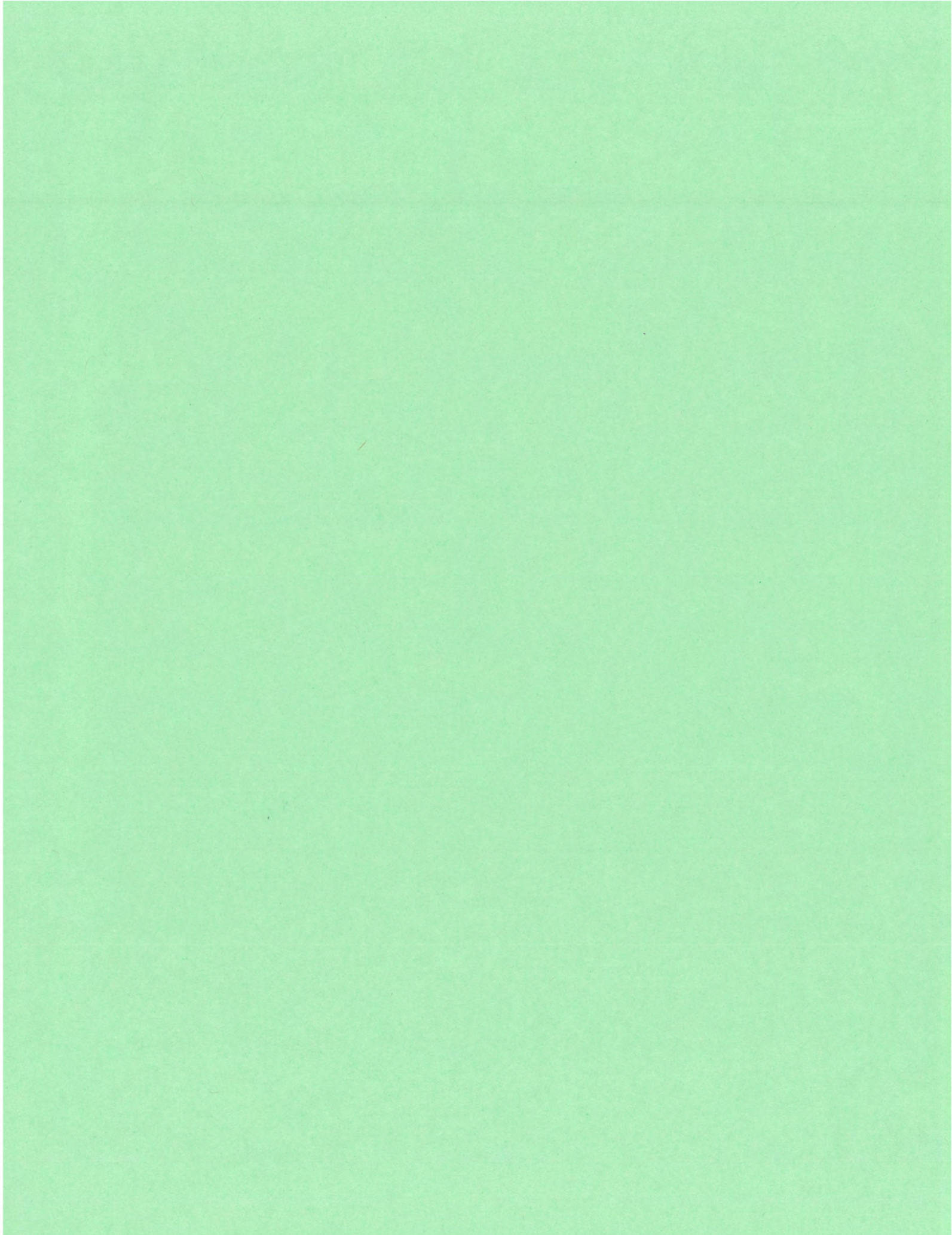
County: 3.6%                      Kentucky: 4.0%

**Existing Presence in Kentucky:**

Clark County

**Special Conditions:**

The Company will be required to maintain a base employment equal to the greater of the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval or 693 full-time employees subject to Kentucky income tax, which number is based on the job requirement for the Company's previous KBI project #20343.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KEIA REPORT**

**Date:** April 28, 2022  
**Approved Company:** Catalent Pharma Solutions, LLC  
**City:** Winchester **County:** Clark  
**Activity:** Manufacturing **Resolution #:** KEIA-22-23864  
**Bus. Dev. Contact:** M. Jollie **DFS Staff:** K. McCane

**Project Description:** Catalent Pharma Solutions, LLC is a multinational corporation headquartered in New Jersey as a global provider of delivery technologies, development, drug manufacturing, biologics, gene therapies and consumer health products. The company is considering an expansion at its existing location in Winchester to increase its manufacturing capacity within its oral dose division.

**Facility Details:** Expanding existing operations

**Anticipated Project Investment**

	<b>Eligible Costs</b>	<b>Total Investment</b>
Land	\$0	\$0
Building Construction	\$77,136,800	\$96,421,000
Electronic Processing Equipment	\$0	\$0
Research & Development Equipment	\$0	\$0
Flight Simulation Equipment	\$0	\$0
Other Equipment	\$0	\$73,290,000
Other Start-up Costs	\$0	\$1,701,000
<b>TOTAL</b>	<b>\$77,136,800</b>	<b>\$171,412,000</b>

**Approved Recovery Amount:**

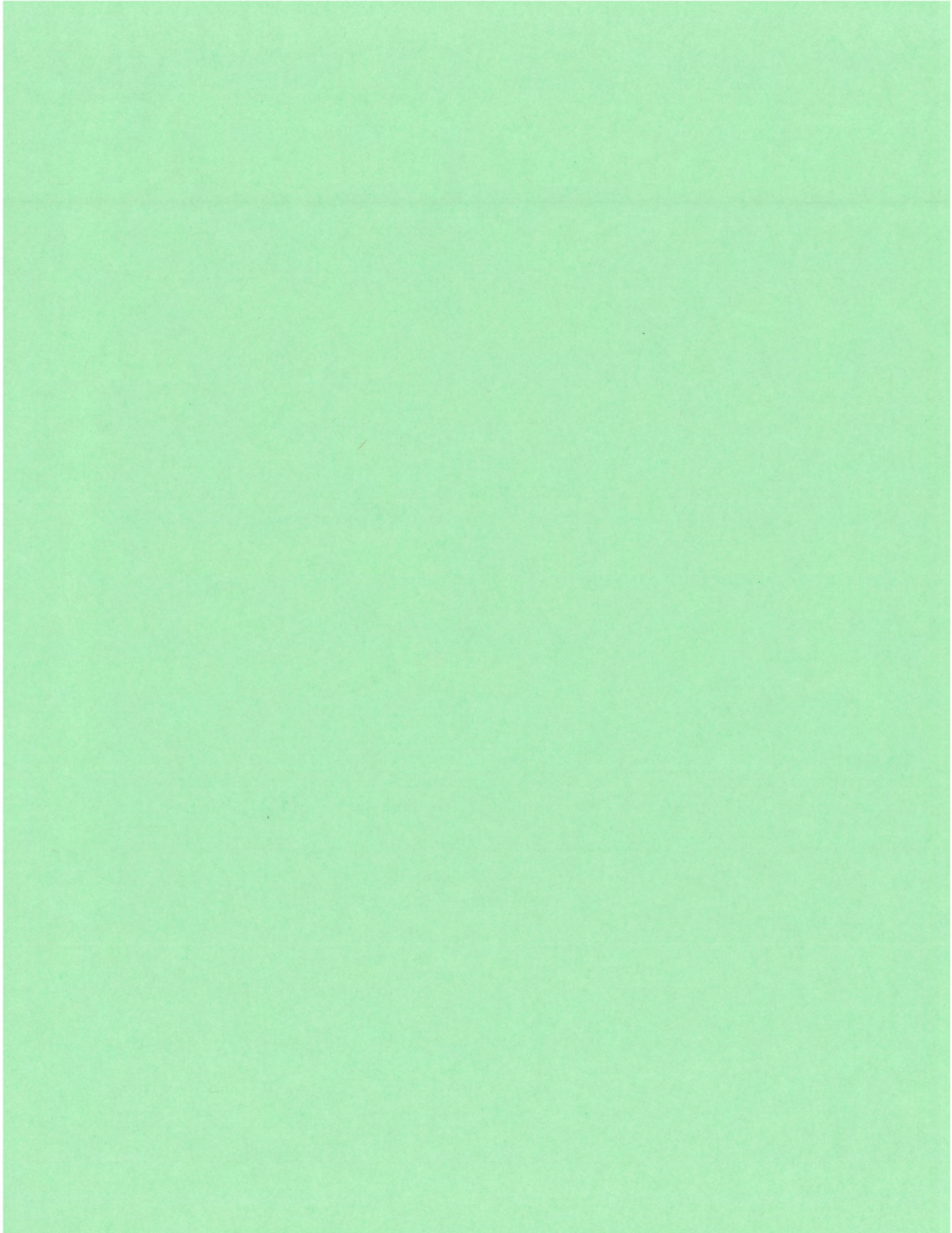
Construction Materials and Building Fixtures: \$250,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$250,000**

See KBI file (KBI-I-22-23863) for Ownership, Other State Participation and Unemployment Rate.







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

**Date:** April 28, 2022  
**Approved Company:** Catalent Pharma Solutions, LLC  
**City:** Winchester **County:** Clark  
**Activity:** Non-Retail Service or Technology **Prelim Resolution #:** KBI-I-22-23865  
**Bus. Dev. Contact:** M. Jollie **DFS Staff:** K. McCane

**Project Description:** Catalent Pharma Solutions, LLC is a multinational corporation headquartered in New Jersey as a global provider of delivery technologies, development, drug manufacturing, biologics, gene therapies and consumer health products. The company is considering adding an additional location in Winchester to focus on R&D activities involving scaling production processes to improve the large commercialization of pharmaceuticals including shelf stabilization and manufacturing of products.

**Facility Details:** Locating in a new facility

**Anticipated Project Investment - Owned**

Land  
Building/Improvements  
Equipment  
Other Start-up Costs  
**TOTAL**

Eligible Costs	Total Investment
\$0	\$0
\$1,550,000	\$1,550,000
\$200,000	\$2,000,000
\$0	\$0
<b>\$1,750,000</b>	<b>\$3,550,000</b>

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$50.44	
1	15	\$50.44	\$20,000
2	15	\$50.44	\$20,000
3	15	\$50.44	\$20,000
4	15	\$50.44	\$20,000
5	15	\$50.44	\$20,000
6	15	\$50.44	\$20,000
7	15	\$50.44	\$20,000
8	15	\$50.44	\$20,000
9	15	\$50.44	\$20,000
10	15	\$50.44	\$20,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$200,000**

**Incentive Type:**

Other

**Statutory Minimum Wage Requirements:**

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

**Ownership (20% or more):**

Publicly Traded

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

State: 3.0%

Local: 1.0% Clark County

**Unemployment Rate:**

County: 3.6%

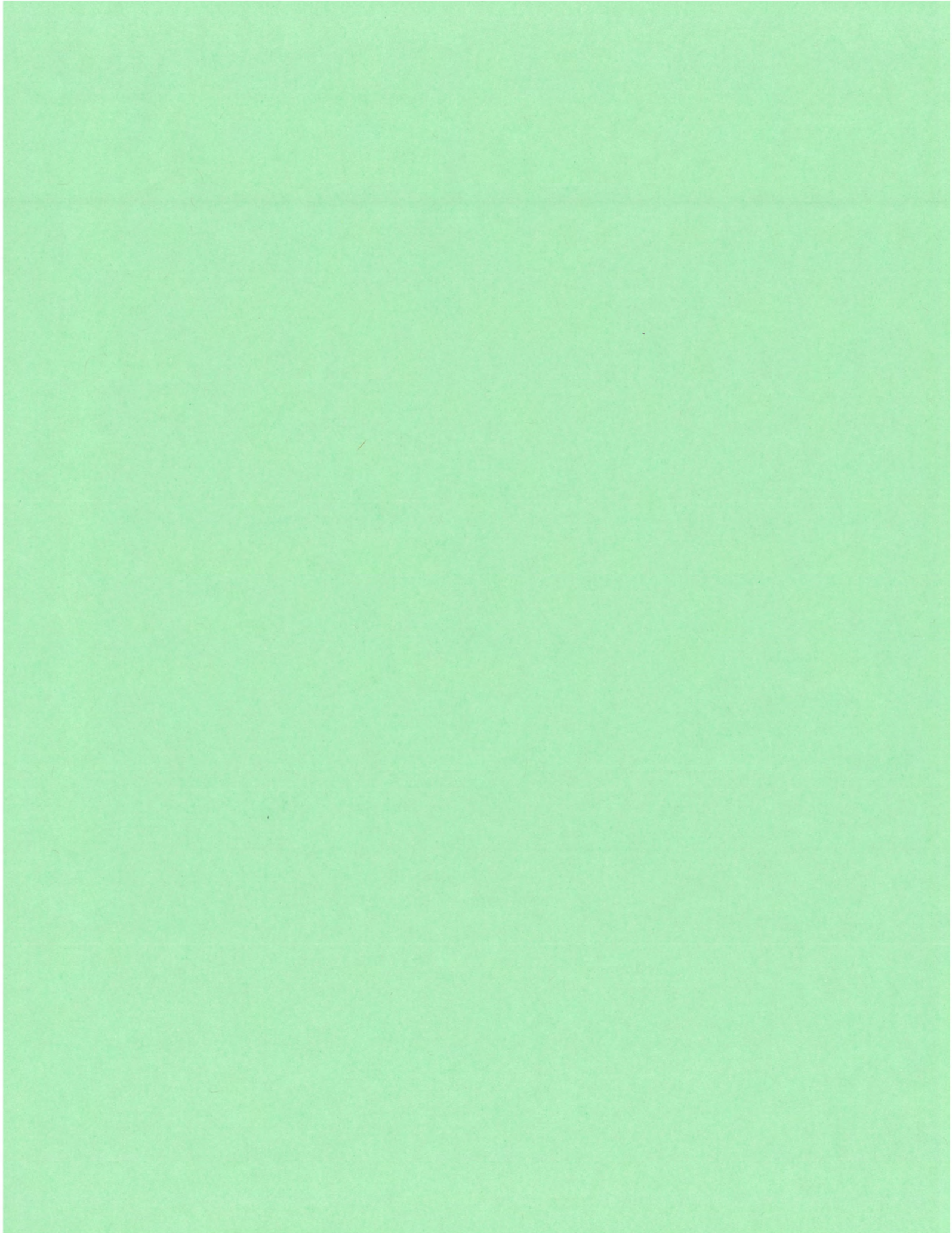
Kentucky: 4.0%

**Existing Presence in Kentucky:**

Clark County

**Special Conditions:**

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



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KEIA REPORT**

**Date:** April 28, 2022  
**Approved Company:** Catalent Pharma Solutions, LLC  
**City:** Winchester **County:** Clark  
**Activity:** Service or Technology **Resolution #:** KEIA-22-23866  
**Bus. Dev. Contact:** M. Jollie **DFS Staff:** K. McCane

**Project Description:** Catalent Pharma Solutions, LLC is a multinational corporation headquartered in New Jersey as a global provider of delivery technologies, development, drug manufacturing, biologics, gene therapies and consumer health products. The company is considering adding an additional location in Winchester to focus on R&D activities involving scaling production processes to improve the large commercialization of pharmaceuticals including shelf stabilization and manufacturing of products.

**Facility Details:** Locating in a new facility

**Anticipated Project Investment**

	<b>Eligible Costs</b>	<b>Total Investment</b>
Land	\$0	\$0
Building Construction	\$0	\$1,550,000
Electronic Processing Equipment	\$0	\$0
Research & Development Equipment	\$2,000,000	\$2,000,000
Flight Simulation Equipment	\$0	\$0
Other Equipment	\$0	\$0
Other Start-up Costs	\$0	\$0
<b>TOTAL</b>	<b>\$2,000,000</b>	<b>\$3,550,000</b>

**Approved Recovery Amount:**

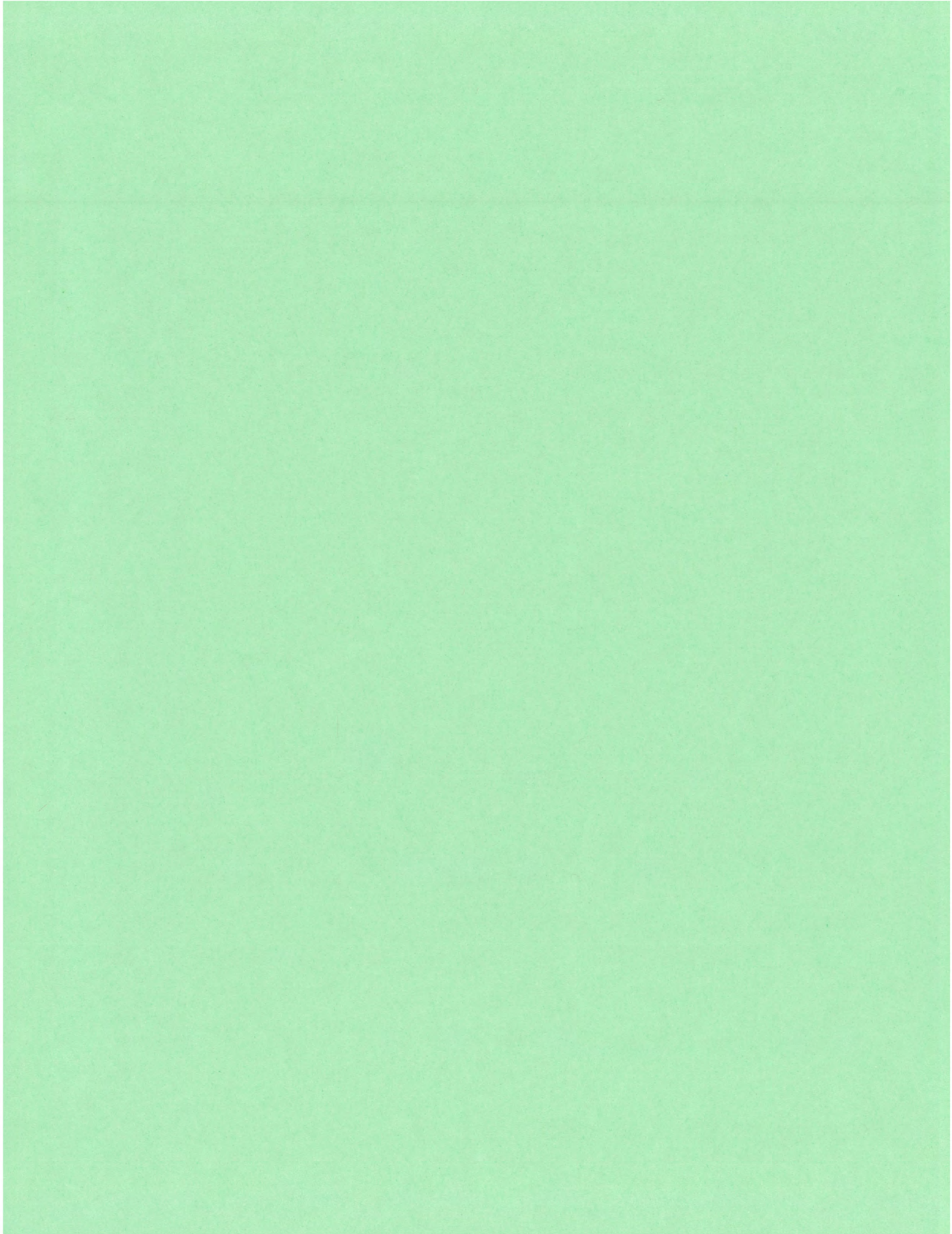
R&D and/or Electronic Processing Equipment: \$25,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$25,000**

See KBI file (KBI-I-22-23865) for Ownership, Other State Participation and Unemployment Rate.





# KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

## KBI REPORT - PRELIMINARY APPROVAL

**Date:** April 28, 2022  
**Approved Company:** Stillworks, LLC dba Casey Jones Distillery  
**City:** Hopkinsville **County:** Christian  
**Activity:** Manufacturing **Prelim Resolution #:** KBI-I-22-23849  
**Bus. Dev. Contact:** C. Peek **DFS Staff:** M. Elder

**Project Description:** Casey Jones Distillery is an independently-owned micro-craft distillery in Hopkinsville that produces moonshine and Kentucky bourbon. The company is considering adding production and storage capacity. They would need to add new processing equipment, construct a new rickhouse, and add new bottling equipment.

**Facility Details:** Expanding existing operations

### Anticipated Project Investment - Owned

Land  
 Building/Improvements  
 Equipment  
 Other Start-up Costs  
**TOTAL**

Eligible Costs	Total Investment
\$0	\$0
\$325,000	\$325,000
\$1,596,599	\$1,596,599
\$12,000	\$12,000
<b>\$1,933,599</b>	<b>\$1,933,599</b>

### NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

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

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$200,000**

**Incentive Type:**  
Enhanced

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

**Ownership (20% or more):**

Peggy Jo Hays      Hopkinsville, KY  
Arlon Casey Jones      Hopkinsville, KY

**Active State Participation at the project site:** None

**Requested Wage Assessment / Local Participation:**  
State: 5.0%

**Unemployment Rate:**

County: 4.8%

Kentucky: 4.0%

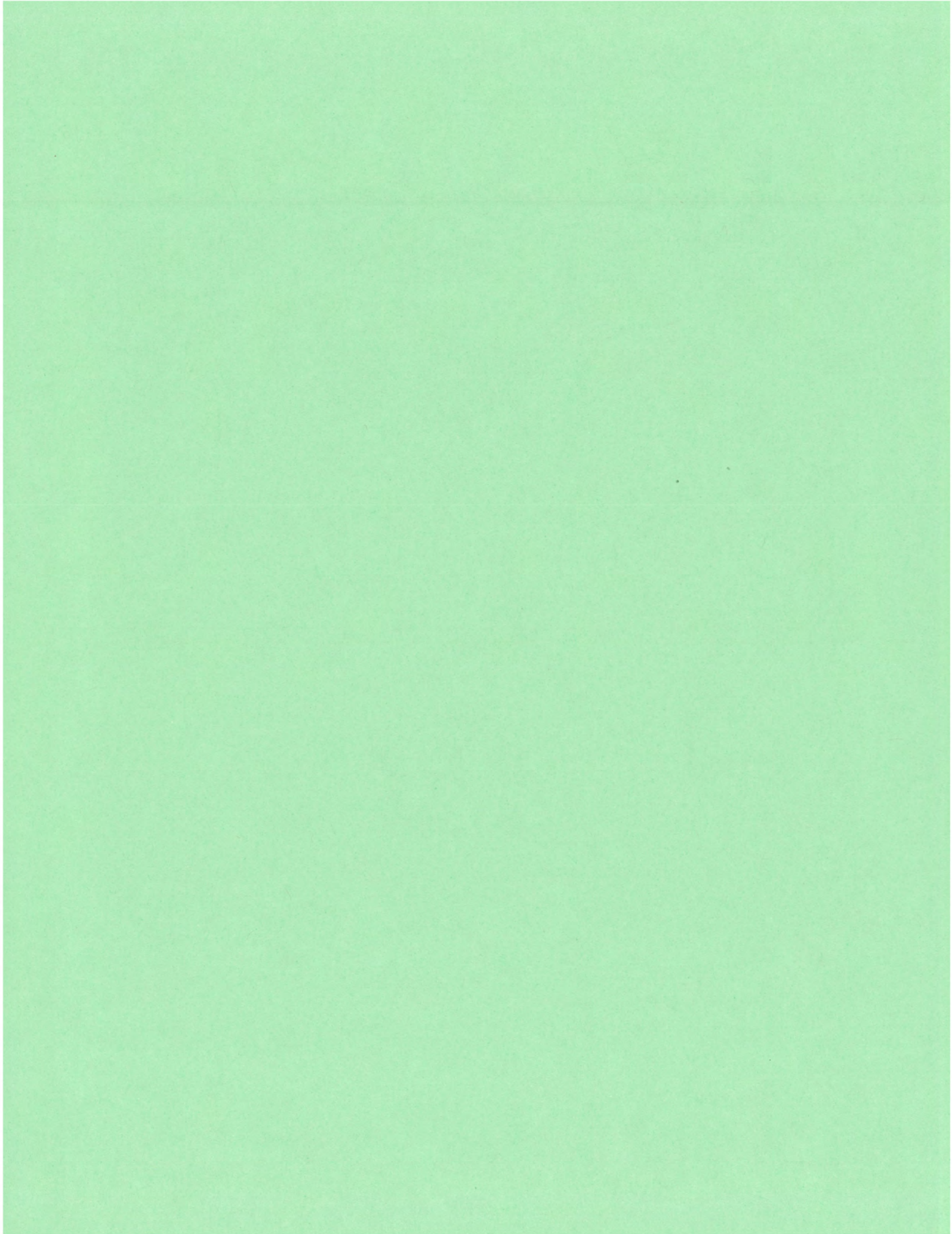
**Existing Presence in Kentucky:**

Christian County

**Special Conditions:**

The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval. The company reported 8 full-time employees subject to Kentucky income tax as of the application date.







# KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

## KBI REPORT - PRELIMINARY APPROVAL

**Date:** April 28, 2022  
**Approved Company:** Hollobus Technologies Inc.  
**City:** Murray **County:** Calloway  
**Activity:** Manufacturing **Prelim Resolution #:** KBI-I-22-23853  
**Bus. Dev. Contact:** C. Peek **DFS Staff:** M. Elder

**Project Description:** Hollobus Technologies Inc. is a Canadian-based company that produces electrical power distribution connectors for a vast array of companies. The company purchased the former Briggs & Stratton building in Murray and is now considering to upfit the building and install new equipment.

**Facility Details:** Locating in a new facility

### Anticipated Project Investment - Owned

Land  
 Building/Improvements  
 Equipment  
 Other Start-up Costs  
**TOTAL**

Eligible Costs	Total Investment
\$0	\$0
\$500,000	\$500,000
\$200,000	\$1,000,000
\$750,000	\$750,000
<b>\$1,450,000</b>	<b>\$2,250,000</b>

### NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$22.00	
1	10	\$22.00	\$10,000
2	20	\$22.00	\$40,000
3	40	\$22.00	\$50,000
4	50	\$22.00	\$70,000
5	100	\$22.00	\$100,000
6	100	\$22.00	\$150,000
7	125	\$22.00	\$190,000
8	125	\$22.00	\$190,000
9	150	\$22.00	\$200,000
10	150	\$22.00	\$200,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$1,200,000**

**Incentive Type:**  
Other

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

**Ownership (20% or more):**  
Martin Cox Merida, Mexico

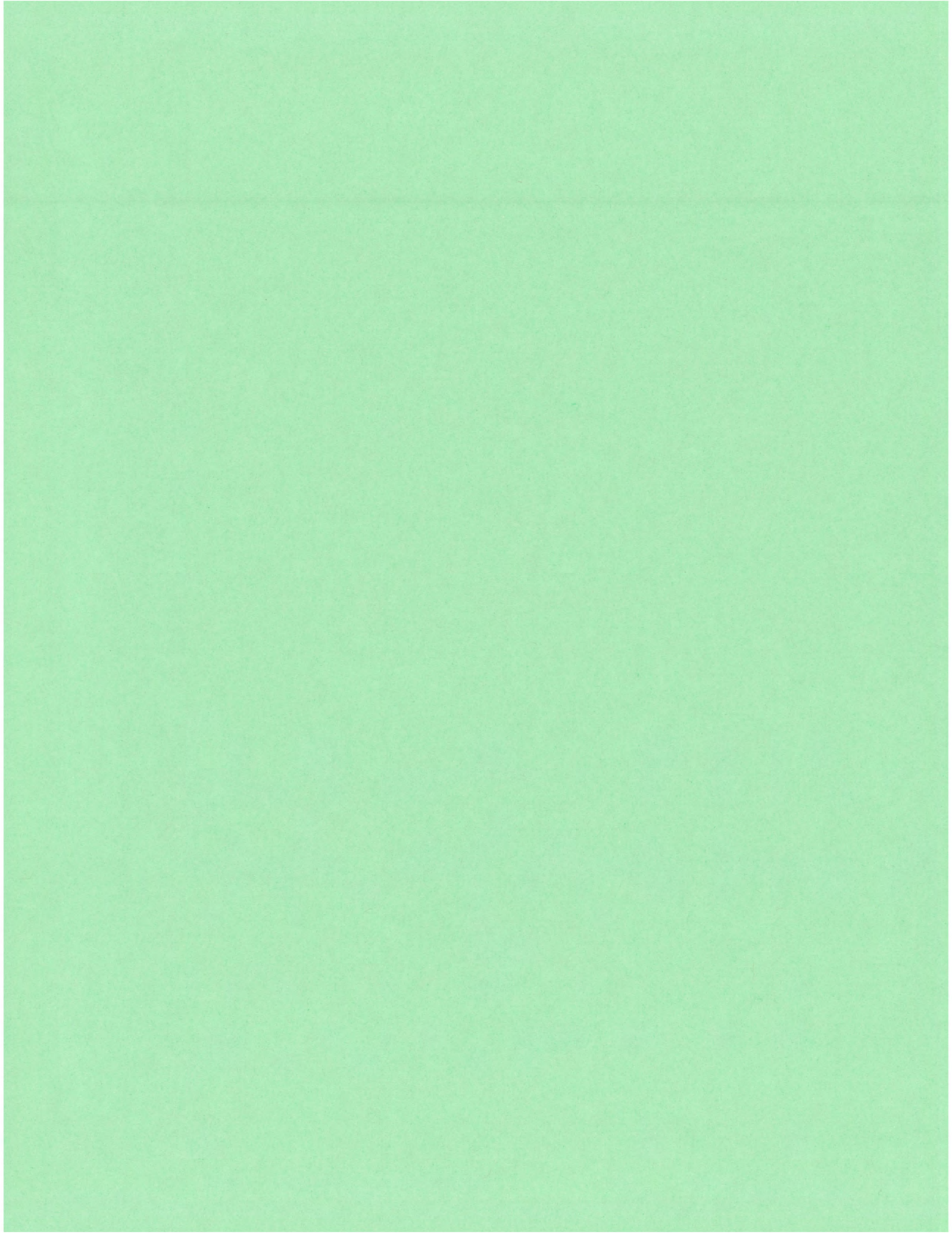
**Active State Participation at the project site:** None

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

**Unemployment Rate:**  
County: 4.1% Kentucky: 4.0%

**Existing Presence in Kentucky:** None

**Special Conditions:** None



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

**Date:** April 28, 2022  
**Approved Company:** A2A Alliance Pharmaceuticals, LLC  
**City:** Scottsville **County:** Allen  
**Activity:** Manufacturing **Prelim Resolution #:** KBI-I-22-23861  
**Bus. Dev. Contact:** C. Peek **DFS Staff:** M. Elder

**Project Description:** A2A Alliance Pharmaceuticals, LLC produces FDA approved pharmaceuticals, specializing in both small and large molecule analysis, pre-clinical and clinical trials as well as manufacturing. The company is considering purchasing property to construct a new facility in the Allen Springs Industrial Park.

**Facility Details:** Locating in a new facility

**Anticipated Project Investment - Owned**

	Eligible Costs	Total Investment
Land	\$50,000	\$50,000
Building/Improvements	\$500,000	\$500,000
Equipment	\$75,000	\$75,000
Other Start-up Costs	\$200,000	\$200,000
<b>TOTAL</b>	<b>\$825,000</b>	<b>\$825,000</b>

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$26.00	
1	10	\$26.00	\$12,500
2	12	\$26.00	\$12,500
3	12	\$26.00	\$12,500
4	12	\$26.00	\$12,500
5	12	\$26.00	\$12,500
6	12	\$26.00	\$12,500
7	12	\$26.00	\$12,500
8	12	\$26.00	\$12,500
9	12	\$26.00	\$12,500
10	12	\$26.00	\$12,500

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$125,000**



**Incentive Type:**

Other

**Statutory Minimum Wage Requirements:**

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

**Ownership (20% or more):**

Rondal Turner Scottsville, KY

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

State: 3.0%

Local: .50%- City of Scottsville

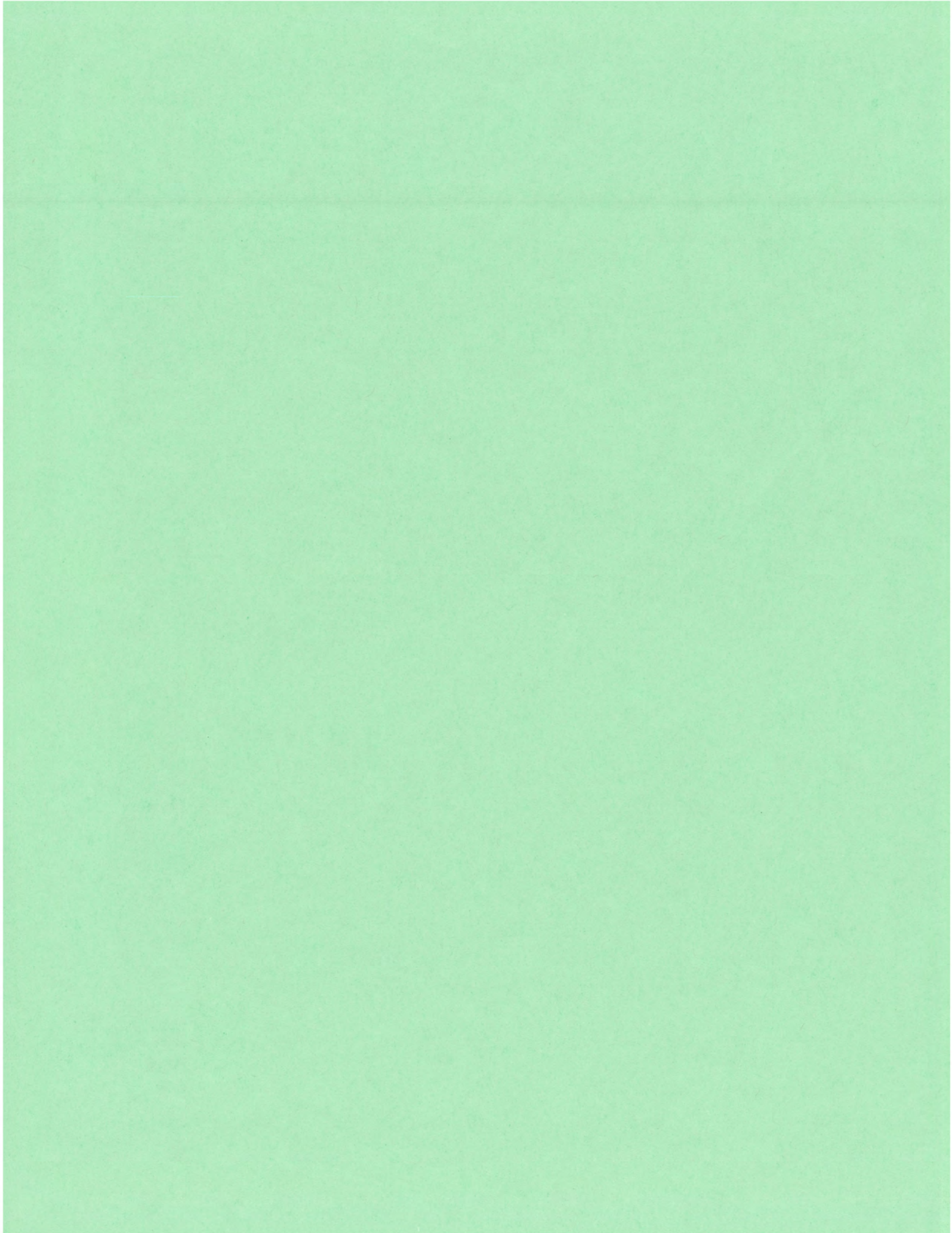
.50% Allen County

**Unemployment Rate:**

County: 3.7%

Kentucky: 4.0%

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



# KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

## KBI REPORT - PRELIMINARY APPROVAL

**Date:** April 28, 2022  
**Approved Company:** A2A Integrated Pharmaceuticals LLC  
**City:** Scottsville **County:** Allen  
**Activity:** Non-Retail Service or Technology **Prelim Resolution #:** KBI-I-22-23862  
**Bus. Dev. Contact:** C. Peek **DFS Staff:** M. Elder  
**Project Description:** A2A Integrated Pharmaceuticals LLC is a pharmaceutical warehousing and distribution company. The company is considering purchasing property to construct a new facility in the Allen Springs Industrial Park.

**Facility Details:** Locating in a new facility

### Anticipated Project Investment - Owned

Land  
 Building/Improvements  
 Equipment  
 Other Start-up Costs  
**TOTAL**

Eligible Costs	Total Investment
\$50,000	\$50,000
\$500,000	\$500,000
\$200,000	\$200,000
\$200,000	\$200,000
<b>\$950,000</b>	<b>\$950,000</b>

### NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$26.00	
1	10	\$26.00	\$15,000
2	15	\$26.00	\$15,000
3	15	\$26.00	\$15,000
4	15	\$26.00	\$15,000
5	15	\$26.00	\$15,000
6	15	\$26.00	\$15,000
7	15	\$26.00	\$15,000
8	15	\$26.00	\$15,000
9	15	\$26.00	\$15,000
10	15	\$26.00	\$15,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$150,000**

**Incentive Type:**

Other

**Statutory Minimum Wage Requirements:**

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

**Ownership (20% or more):**

Rondal Turner Scottsville, KY

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

State: 3.0%

Local: .50%- City of Scottsville

.50%- Allen County

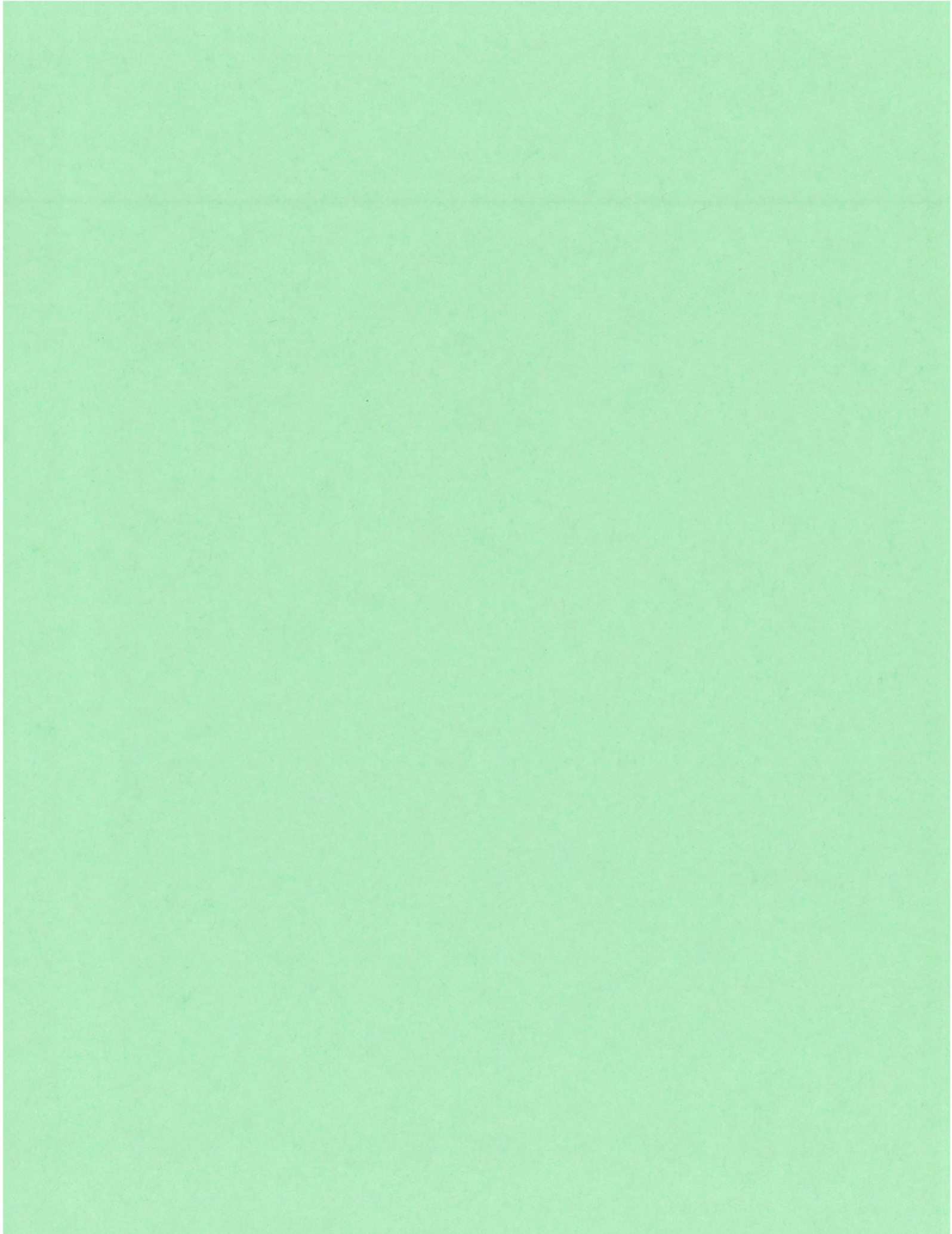
**Unemployment Rate:**

County: 3.7%

Kentucky: 4.0%

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





# KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

## KBI REPORT - PRELIMINARY APPROVAL

**Date:** April 28, 2022  
**Approved Company:** Whitehorse Freight, LLC  
**City:** Florence **County:** Boone  
**Activity:** Non-Retail Service or Technology **Prelim Resolution #:** KBI-I-22-23844  
**Bus. Dev. Contact:** A. Luttner **DFS Staff:** D. Phillips

**Project Description:** Whitehorse Freight, LLC is a logistics technology service company for the shipping and carrier trucking industry. The company is considering the purchase of an existing 25,200 s.f. building in Florence to increase its office space due to increasing growth.

**Facility Details:** Locating in a new facility

### Anticipated Project Investment - Owned

Land  
 Building/Improvements  
 Equipment  
 Other Start-up Costs  
**TOTAL**

Eligible Costs	Total Investment
\$0	\$0
\$4,600,000	\$4,600,000
\$0	\$0
\$400,000	\$400,000
<b>\$5,000,000</b>	<b>\$5,000,000</b>

### NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$36.30	
1	50	\$36.30	\$500,000
2	130	\$36.30	\$500,000
3	220	\$36.30	\$500,000
4	320	\$36.30	\$500,000
5	365	\$36.30	\$500,000
6	410	\$36.30	\$500,000
7	455	\$36.30	\$500,000
8	455	\$36.30	\$500,000
9	455	\$36.30	\$500,000
10	455	\$36.30	\$500,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$5,000,000**

**Incentive Type:**

Other

**Statutory Minimum Wage Requirements:**

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

**Ownership (20% or more):**

Michael Bilokonsky - Cincinnati, OH

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

State: 3.0%

Local: 1.0% - .7857% - City of Florence/.2143% - Boone County

**Unemployment Rate:**

County: 3.2%

Kentucky: 4.0%

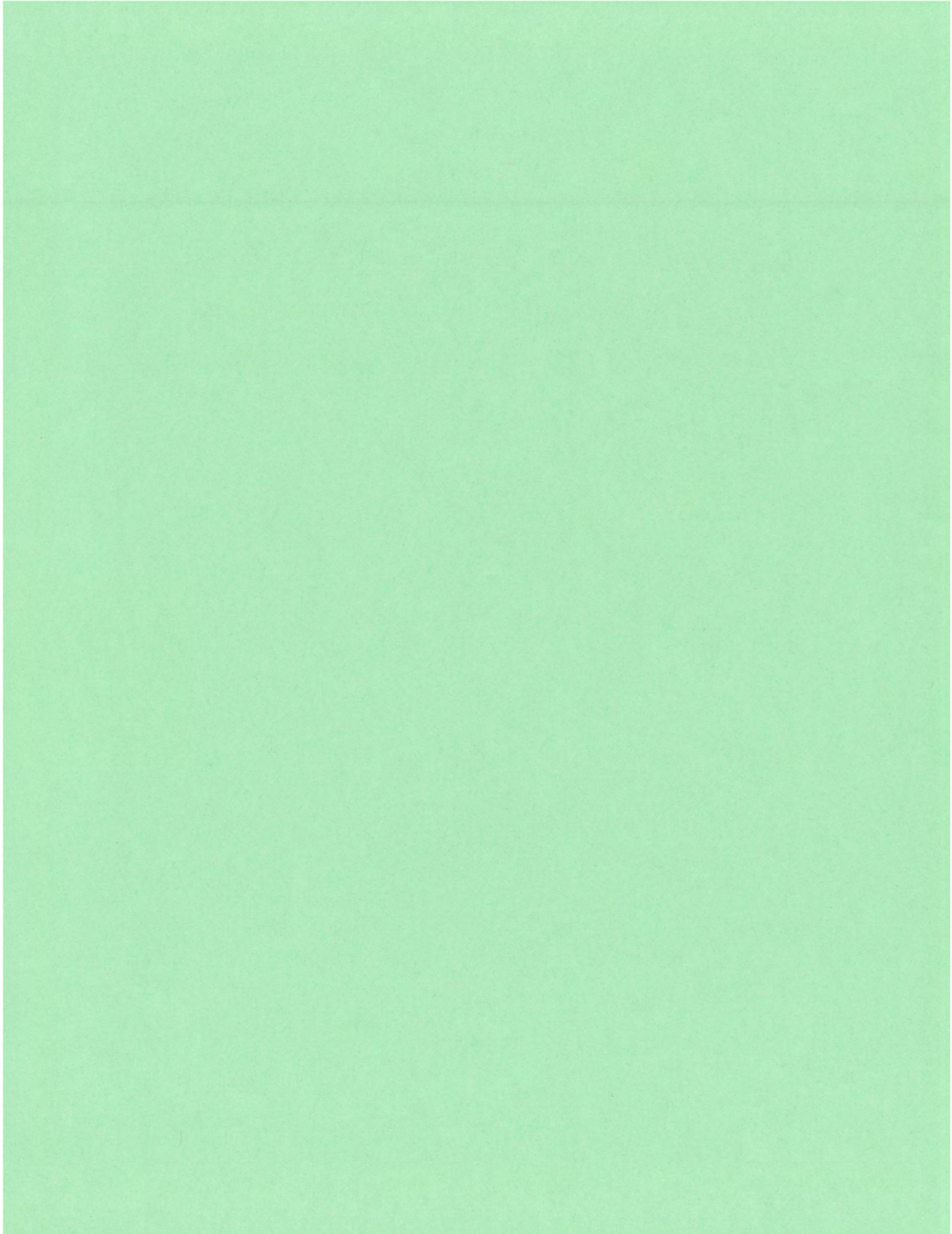
**Existing Presence in Kentucky:**

Kenton County

**Special Conditions:**

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







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

**Date:** April 28, 2022  
**Approved Company:** Continental Mixers-Greensburg, LLC  
**City:** Greensburg **County:** Green  
**Activity:** Manufacturing **Prelim Resolution #:** KBI-IL-22-23855  
**Bus. Dev. Contact:** A. Luttner **DFS Staff:** D. Phillips

**Project Description:** Continental Mixers-Greensburg, LLC is a wholly owned subsidiary of Commercial Specialty Truck Holdings, LLC, which is a holding company for various entities that manufacture refuse and mixer bodies as well as parts for the same. The proposed project will include a manufacturing facility for fabricating and assembling mixer drums for use in building mixer bodies.

**Facility Details:** Locating in a new facility

**Anticipated Project Investment - Leased**

Rent  
 Building/Improvements  
 Equipment  
 Other Start-up Costs  
**TOTAL**

Eligible Costs	Total Investment
\$1,500,000	\$3,000,000
\$1,000,000	\$1,000,000
\$1,000,000	\$1,000,000
\$250,000	\$250,000
<b>\$3,750,000</b>	<b>\$5,250,000</b>

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	50	\$25.95	
1	50	\$25.95	\$80,000
2	50	\$25.95	\$80,000
3	50	\$25.95	\$80,000
4	50	\$25.95	\$80,000
5	50	\$25.95	\$80,000
6	50	\$25.95	\$80,000
7	50	\$25.95	\$80,000
8	50	\$25.95	\$80,000
9	50	\$25.95	\$80,000
10	50	\$25.95	\$80,000
11	50	\$25.95	\$80,000
12	50	\$25.95	\$80,000
13	50	\$25.95	\$80,000
14	50	\$25.95	\$80,000
15	50	\$25.95	\$80,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$1,200,000**

**Incentive Type:**  
Enhanced

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

**Ownership (20% or more):**  
Commercial Specialty Truck - Cynthiana, KY

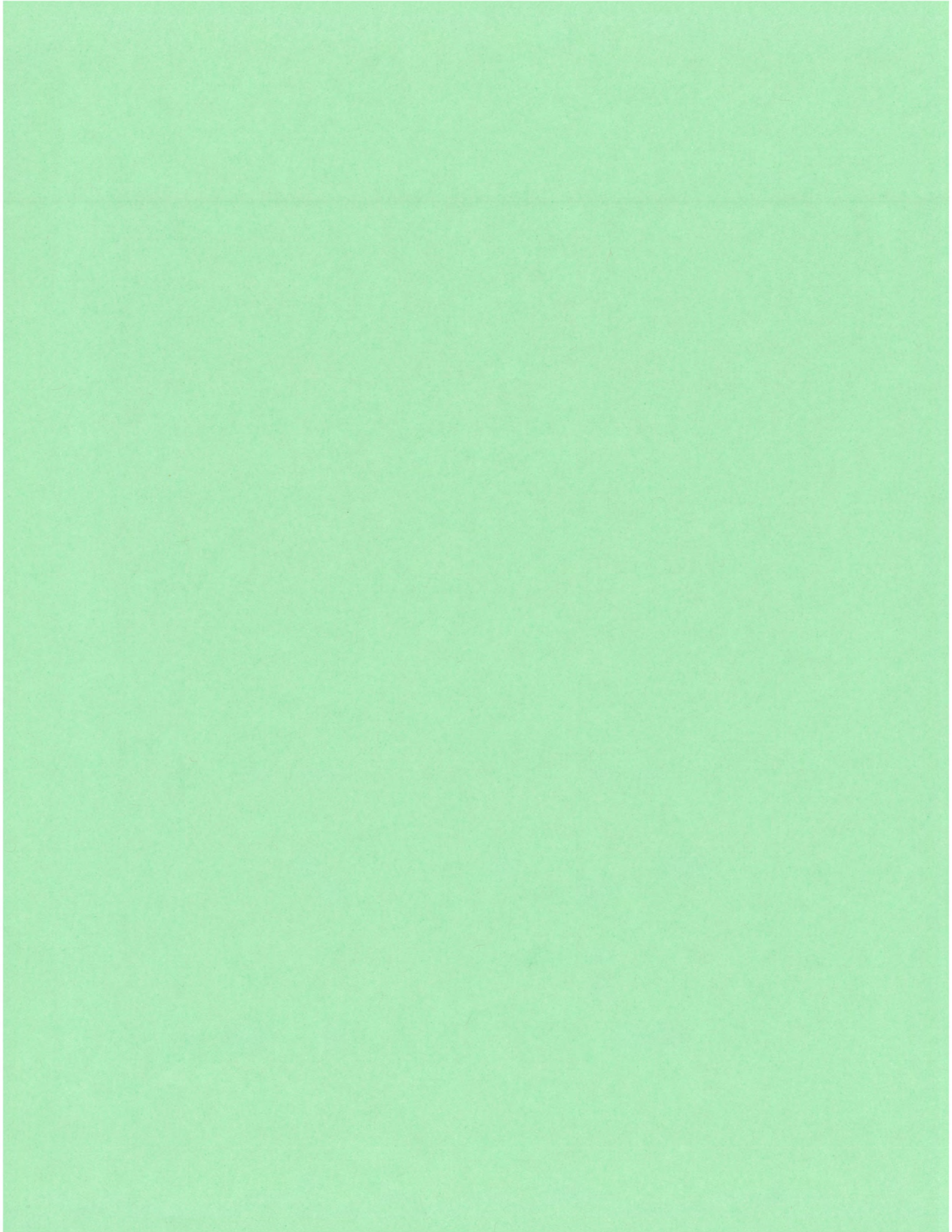
**Active State Participation at the project site:** None

**Requested Wage Assessment / Local Participation:**  
State: 5.0%

**Unemployment Rate:**  
County: 3.4% Kentucky: 4.0%

**Existing Presence in Kentucky:**  
None

**Special Conditions:** None



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

**Date:** April 28, 2022  
**Approved Company:** Harding Shymanski & Company, P.S.C.  
**City:** Louisville **County:** Jefferson  
**Activity:** Non-Retail Service or Technology **Prelim Resolution #:** KBI-IL-22-23856  
**Bus. Dev. Contact:** M. David-Jacobs **DFS Staff:** D. Phillips  
**Project Description:** Harding Shymanski & Company, P.S.C. is a public accounting firm with offices in Evansville, Indiana and Louisville, Kentucky. The company is considering the expansion of its current operations into a new facility due to rapid growth.

**Facility Details:** Expanding existing operations

**Anticipated Project Investment - Leased**

Rent

Building/Improvements

Equipment

Other Start-up Costs

**TOTAL**

Eligible Costs	Total Investment
\$519,835	\$1,039,670
\$1,700,000	\$1,700,000
\$128,000	\$128,000
\$200,000	\$200,000
<b>\$2,547,835</b>	<b>\$3,067,670</b>

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$32.12	
1	11	\$32.12	\$20,000
2	15	\$32.12	\$25,000
3	20	\$32.12	\$30,000
4	20	\$32.12	\$30,000
5	20	\$32.12	\$30,000
6	20	\$32.12	\$30,000
7	20	\$32.12	\$30,000
8	20	\$32.12	\$35,000
9	20	\$32.12	\$35,000
10	20	\$32.12	\$35,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:****\$300,000**



**Incentive Type:**

Other

**Statutory Minimum Wage Requirements:**

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

**Ownership (20% or more):** None over 20%**Active State Participation at the project site:** None**Requested Wage Assessment / Local Participation:**

State: 3.0%

Local: 1.0% - Louisville Metro Government

**Unemployment Rate:**

County: 3.9%

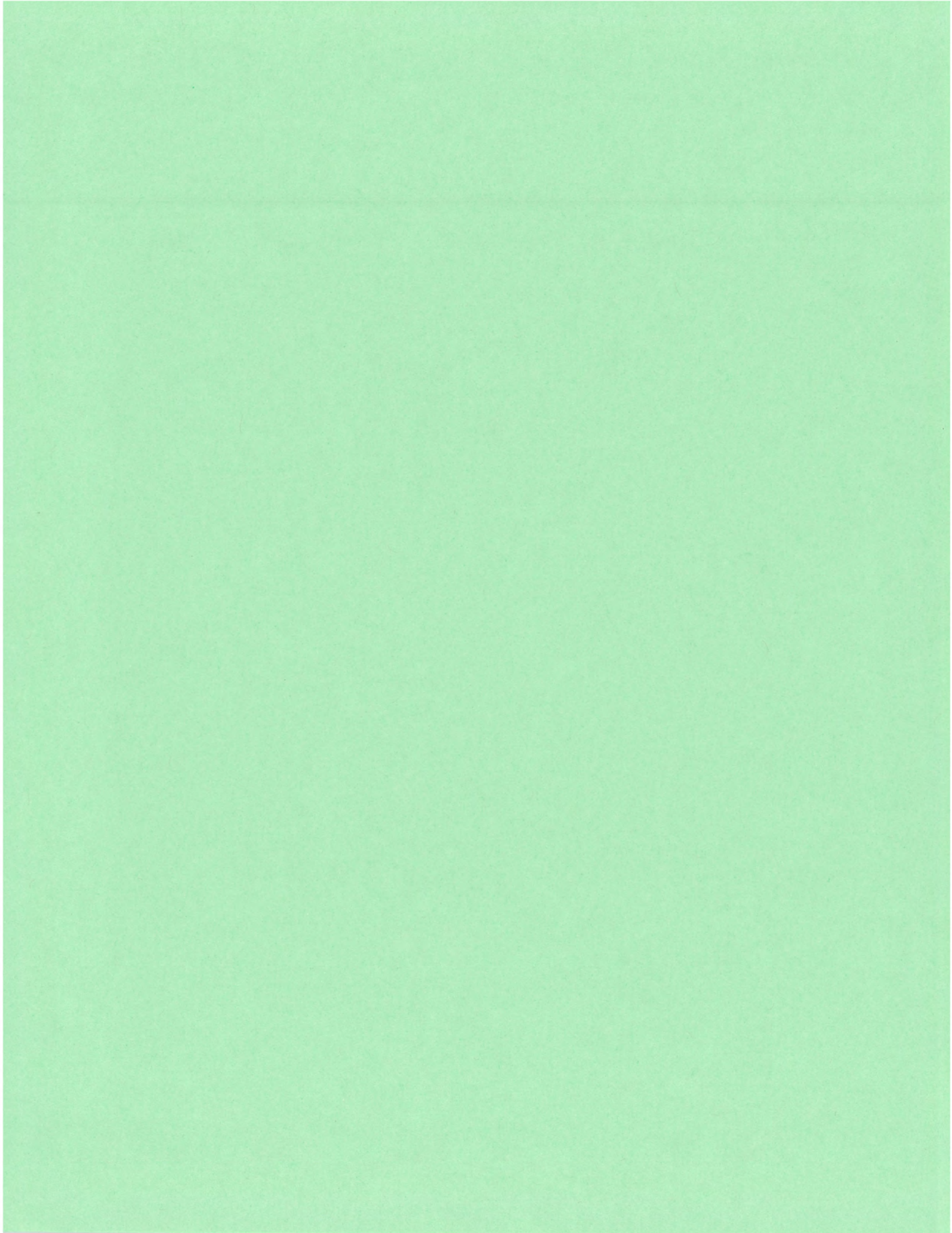
Kentucky: 4.0%

**Existing Presence in Kentucky:**

Jefferson County

**Special Conditions:**

The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval. The company reported 22 full-time employees subject to Kentucky income tax as of the application date.



# KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

## KBI REPORT - PRELIMINARY APPROVAL

**Date:** April 28, 2022  
**Approved Company:** Summit Polymers, Inc.  
**City:** Lawrenceburg **County:** Anderson  
**Activity:** Manufacturing **Prelim Resolution #:** KBI-I-22-23850  
**Bus. Dev. Contact:** M. David-Jacobs **DFS Staff:** D. Phillips

**Project Description:** Summit Polymers, Inc. is a family-owned, tier one automotive supplier and certified women-owned business based in Portage, Michigan. The company designs and manufactures decorated and assembled automotive interior components. The proposed project would include construction of a new facility in Lawrenceburg, conduct plastic injection molding and assembly operations. The company plans to add paint applications in the future.

**Facility Details:** Locating in a new facility

### Anticipated Project Investment - Owned

Land  
 Building/Improvements  
 Equipment  
 Other Start-up Costs  
**TOTAL**

Eligible Costs	Total Investment
\$1,700,000	\$1,700,000
\$14,000,000	\$14,000,000
\$1,600,000	\$21,000,000
\$800,000	\$800,000
<b>\$18,100,000</b>	<b>\$37,500,000</b>

### NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	80	\$23.50	
1	104	\$23.50	\$150,000
2	160	\$23.50	\$200,000
3	218	\$23.50	\$250,000
4	218	\$23.50	\$280,000
5	218	\$23.50	\$300,000
6	218	\$23.50	\$300,000
7	218	\$23.50	\$330,000
8	218	\$23.50	\$330,000
9	218	\$23.50	\$330,000
10	218	\$23.50	\$330,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$2,800,000**

**Incentive Type:**  
Other

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

**Ownership (20% or more):**  
Andrea A. Haas - Portage MI

**Active State Participation at the project site:** None

**Requested Wage Assessment / Local Participation:**  
State: 3.0%  
Local: City of Lawrenceburg - \$530,000 infrastructure upgrades  
Anderson County - \$270,000 cash over 10 years

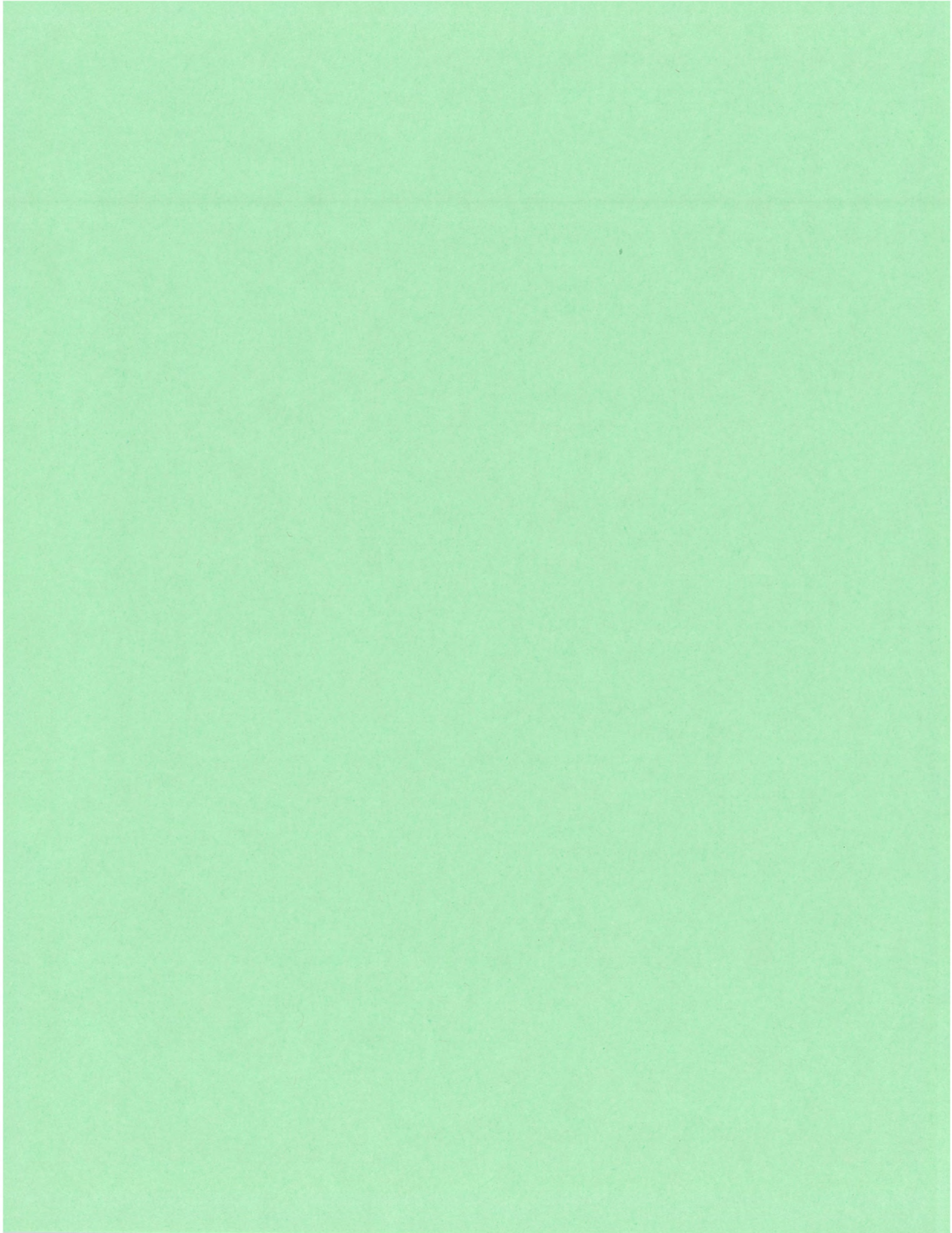
**Unemployment Rate:**  
County: 3.3%  
Kentucky: 4.0%

**Existing Presence in Kentucky:**  
Hardin and Montgomery Counties

**Special Conditions:**

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





## **MEMORANDUM**

**TO:** KEDFA Board Members  
**FROM:** Michelle Elder *ME*  
Incentive Administration Division  
**DATE:** April 28, 2022  
**SUBJECT:** KBI Extensions

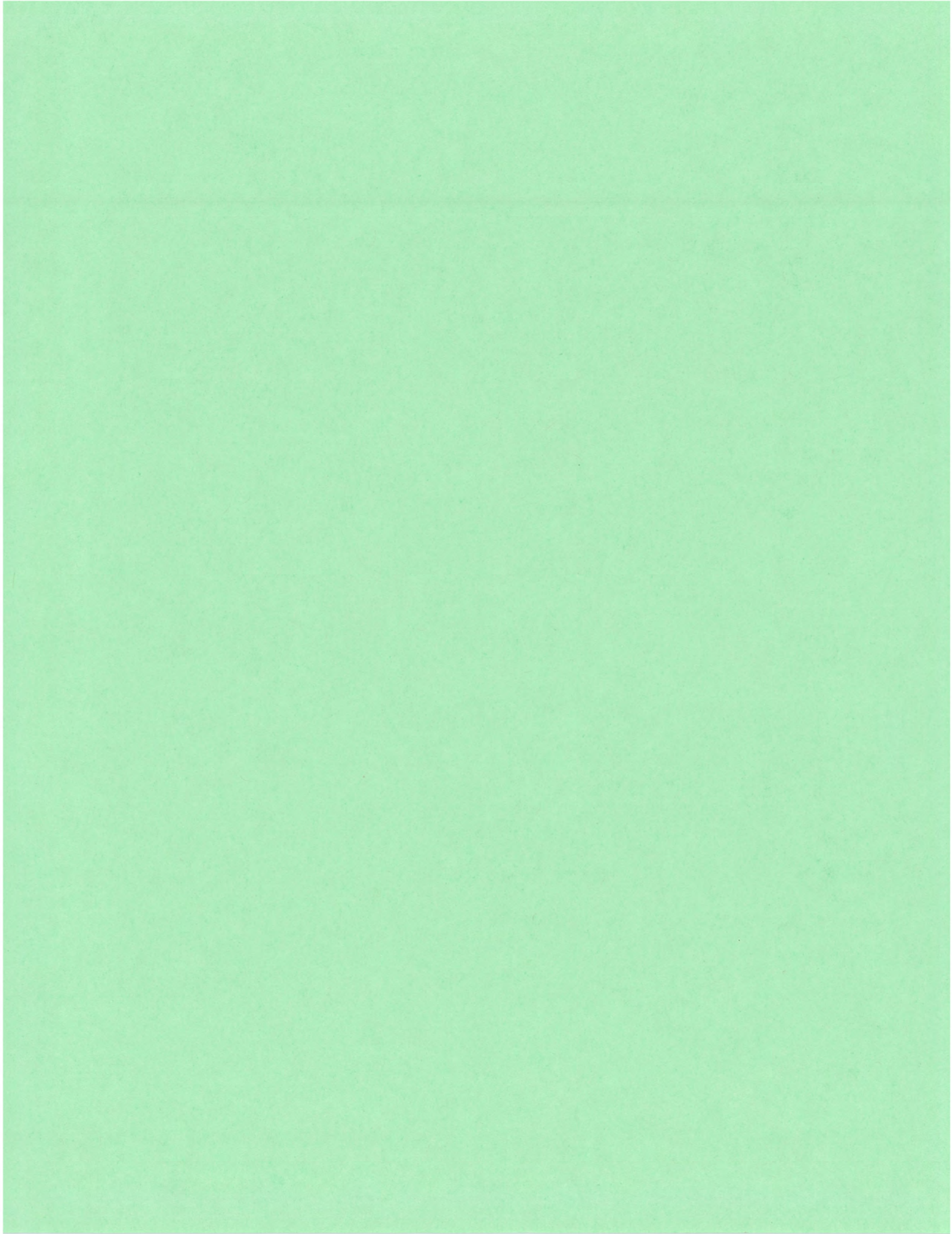
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The following companies have previously received KBI preliminary approval and are requesting approval of a time extension:

<b>Company</b>	<b>County</b>	<b>Extension</b>
Amazon.com Services, Inc.	Boone	3 Month
Bendix Spicer Foundation Brake LLC	Warren	12 Month
Braidy Atlas, LLC	Boyd	12 Month
Greenfield World Trade, Inc.	Bourbon	12 Month
Mayfield Consumer Products, LLC	Graves	12 Month
Rainbow Design Services, Inc.	Jefferson	12 Month
Senture, LLC	Laurel	12 Month

Staff recommends approval.





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

**Date:** April 28, 2022

**Preliminary Approval:** June 28, 2018

**Approved Company:** DENSO Air Systems Michigan Inc.

**City:** Hopkinsville

**Activity:** Manufacturing

**Bus. Dev. Contact:** C. Peek

**County:** Christian

**Final Resolution #:** KBI-FL-22-22097

**DFS Staff:** M. Elder

**Project Description:** DENSO Air Systems Michigan Inc. has been in business in Kentucky since 2011. The company manufactures aluminum HVAC pipes, tubes and hose assemblies for the automotive industry. DENSO added an additional 48,000 square feet and purchased equipment to help meet customer demand.

Anticipated Project Investment - Leased

Eligible Costs	Total Investment
\$7,393,000	\$8,953,000

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	45	\$21.00	
1	45	\$21.00	\$90,000
2	45	\$21.00	\$90,000
3	45	\$21.00	\$90,000
4	45	\$21.00	\$90,000
5	45	\$21.00	\$90,000
6	45	\$21.00	\$90,000
7	45	\$21.00	\$90,000
8	45	\$21.00	\$90,000
9	45	\$21.00	\$90,000
10	45	\$21.00	\$90,000
11			
12			
13			
14			
15			

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$900,000**

**County Type:**  
Enhanced

**Statutory Minimum Wage Requirements:**

Base hourly wage: \$9.06

Total hourly compensation: \$10.42

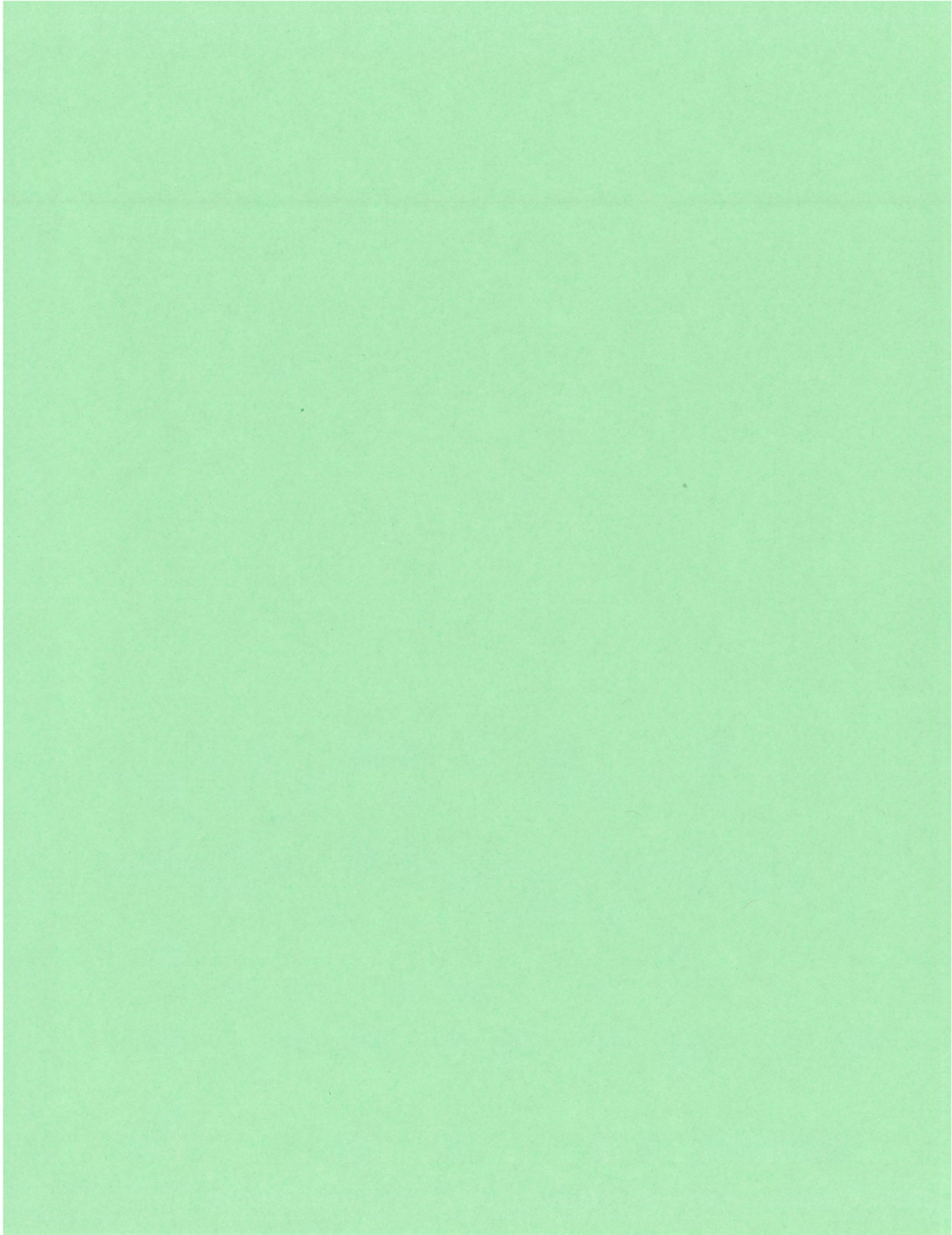
**Special Conditions:**

Maintain Base Employment: 105

**Modifications since preliminary approval?**

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





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

**Date:** April 28, 2022  
**Preliminary Approval:** June 29, 2017  
**Approved Company:** ShellTech LLC  
**City:** Eubank  
**Activity:** Manufacturing  
**Bus. Dev. Contact:** M. David-Jacobs

**County:** Pulaski  
**Final Resolution #:** KBI-F-22-21614  
**DFS Staff:** D. Phillips

**Project Description:** ShellTech LLC is a supplier of assembly, quality control, inventory management and shipping and receiving services. The project included establishing an assembly operation in Eubank to assemble and distribute NAS<sup>3</sup> cases under a long-term contract and perpetual license from Shell Shock Technologies, LLC and distribute assembled cases to its customers.

Anticipated Project Investment - Owned

Eligible Costs	Total Investment
\$3,489,500	\$3,489,500

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$17.00	
1	20	\$17.00	\$80,000
2	30	\$17.00	\$80,000
3	40	\$17.00	\$80,000
4	50	\$17.00	\$80,000
5	50	\$17.00	\$80,000
6	50	\$17.00	\$80,000
7	50	\$17.00	\$80,000
8	50	\$17.00	\$80,000
9	50	\$17.00	\$80,000
10	50	\$17.00	\$80,000
11			
12			
13			
14			
15			

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$800,000**

**County Type:**  
Enhanced

**Statutory Minimum Wage Requirements:**

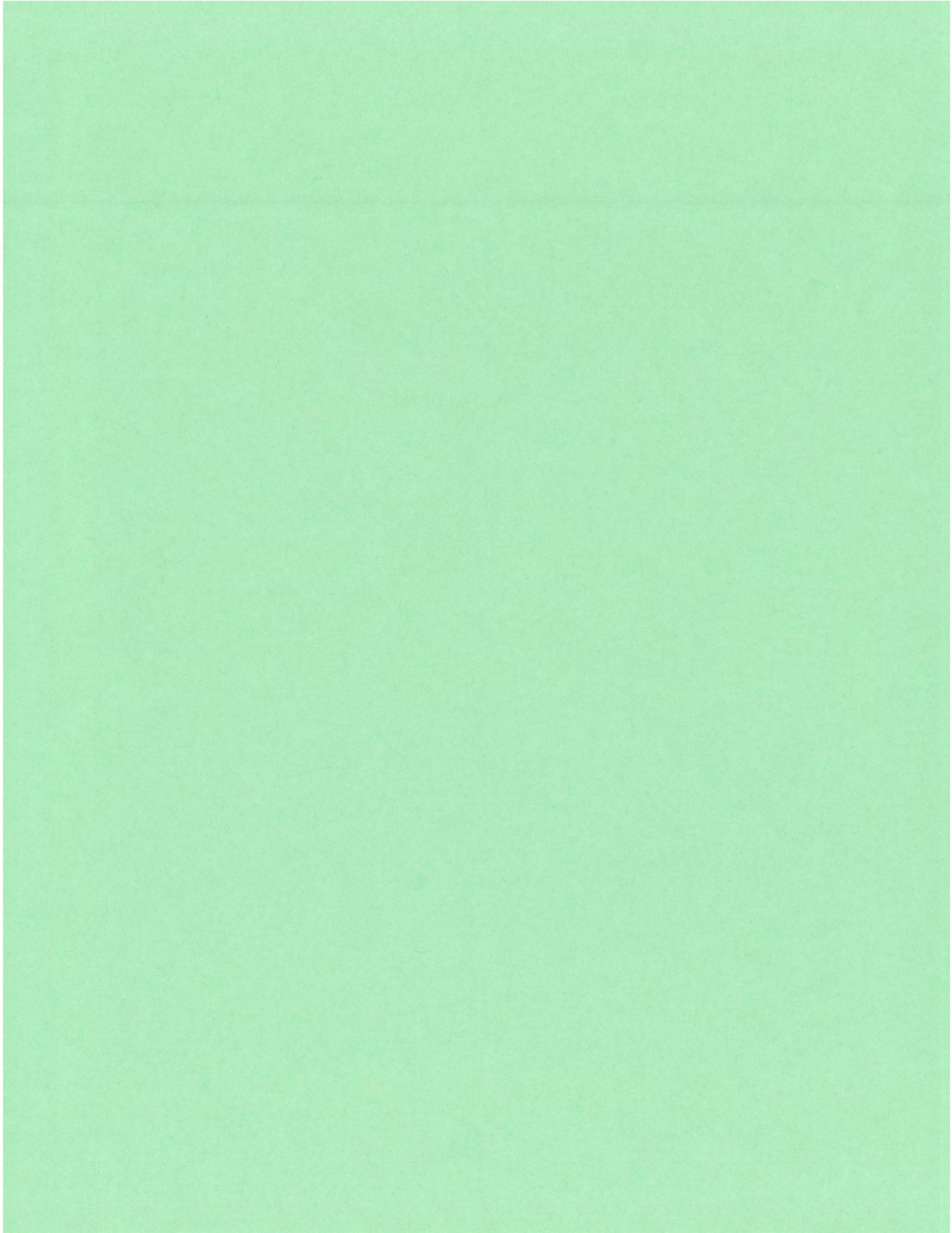
Base hourly wage: \$9.06  
Total hourly compensation: \$10.42

**Special Conditions:** None

**Modifications since preliminary approval?** Yes

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





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

**Date:** April 28, 2022  
**Preliminary Approval:** December 12, 2019  
**Approved Company:** The Bardstown Bourbon Company, LLC  
**City:** Bardstown **County:** Nelson  
**Activity:** Manufacturing **Final Resolution #:** KBI-F-22-22795  
**Bus. Dev. Contact:** M. David-Jacobs **DFS Staff:** K. McCane

**Project Description:** The Bardstown Bourbon Company, LLC founded in 2014, is one of America's largest new distilleries. The company established a bottling facility and related operations to service the needs of various distilled spirits producers.

Anticipated Project Investment - Owned

Eligible Costs	Total Investment
\$9,290,151	\$14,777,330

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	15	\$36.00	
1	15	\$36.00	\$43,000
2	20	\$36.00	\$43,000
3	25	\$36.00	\$43,000
4	25	\$36.00	\$43,000
5	25	\$36.00	\$43,000
6	25	\$36.00	\$43,000
7	25	\$36.00	\$43,000
8	25	\$36.00	\$43,000
9	25	\$36.00	\$43,000
10	25	\$36.00	\$43,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$430,000**

**County Type:**  
Other

**Statutory Minimum Wage Requirements:**

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

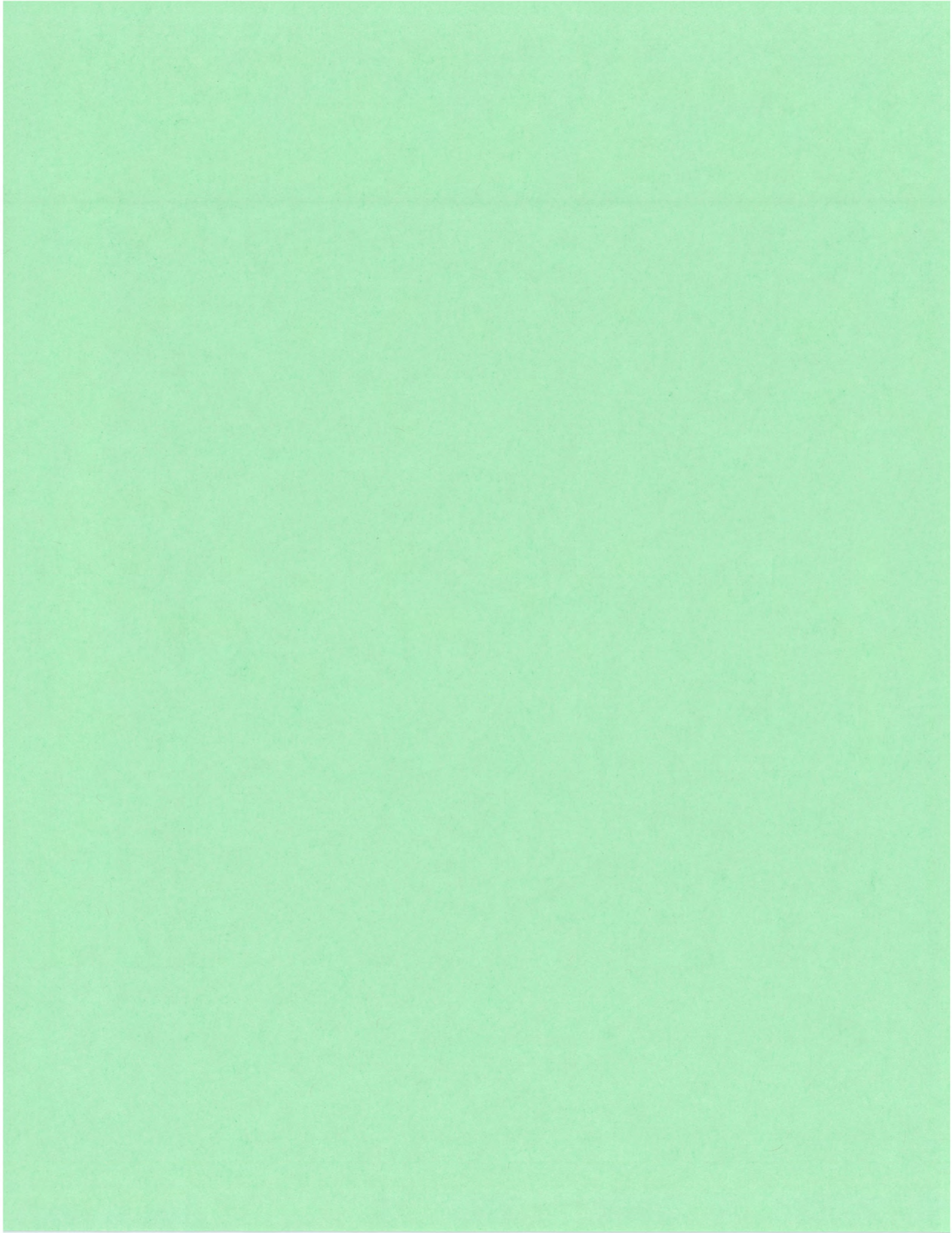
**Special Conditions:**

Maintain Base Employment: 58

**Modifications since preliminary approval?**

The statewide maintenance has been removed and a base requirement was added. 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  
KENTUCKY RURAL HOSPITAL LOAN PROJECT REPORT**

**Date:** April 28, 2022  
**Approved Borrower:** Trigg County Hospital, Inc.  
**City:** Cadiz **County:** Trigg  
**Activity:** Hospital Operations  
**Bus. Dev. Contact:** K. Slattery **DFS Staff:** K. Palmer

**Project Description:** Trigg County Hospital is a 25-bed critical access facility located near beautiful Lake Barkley and scenic Land Between the Lakes. The hospital opened its doors to the citizens and visitors of Trigg County and the surrounding area on April 22, 1952. With each passing year, Trigg County Hospital deepens its commitment to service by keeping abreast of advancements in healthcare, technological improvements as well as expanded services to enable them to better serve the community. Their vision is to be the place of choice for healthcare and through unceasing diligence, they strive to make that vision a reality each and every day.

Trigg County Hospital is requesting loan proceeds from the Kentucky Rural Hospital Loan Program for building improvements to repair the roof.

**Proposed Project Costs and Financing**

Total Project Costs		Proposed Financing	
Land	\$0	KEDFA	\$400,000
Building	\$400,000	Bank	\$0
Equipment	\$0	Equity	\$0
Other	\$0	Other	\$0
Operational Expenses	\$0	Foundations	\$0
<b>TOTAL</b>	<b>\$400,000</b>	<b>TOTAL</b>	<b>\$400,000</b>

**Project Cost Requirement:** 100% of project costs must be incurred by March 31, 2023. All supporting documentation, including invoices and proof of payment will be submitted no later than April 28, 2023.

**Existing, Full-time Jobs:** 148

**Required number of full-time jobs to retain at the project location:** 126

**Loan Term:** 20 years **Interest Rate:** 1%

**Loan Repayment:** \$1,754.39 principal plus interest payments monthly via ACH beginning the earlier of:  
1) the last day of the month following the final reimbursement request or  
2) April 28, 2023.

**Disbursement:** Funds may be drawn down immediately upon approval on a reimbursement basis with 100% of all project costs incurred and drawn down by March 31, 2023. No more than one monthly reimbursement may be requested.

**Collateral Required:** CD

**RECOMMENDED KEDFA LOAN AMOUNT:**

**\$400,000**

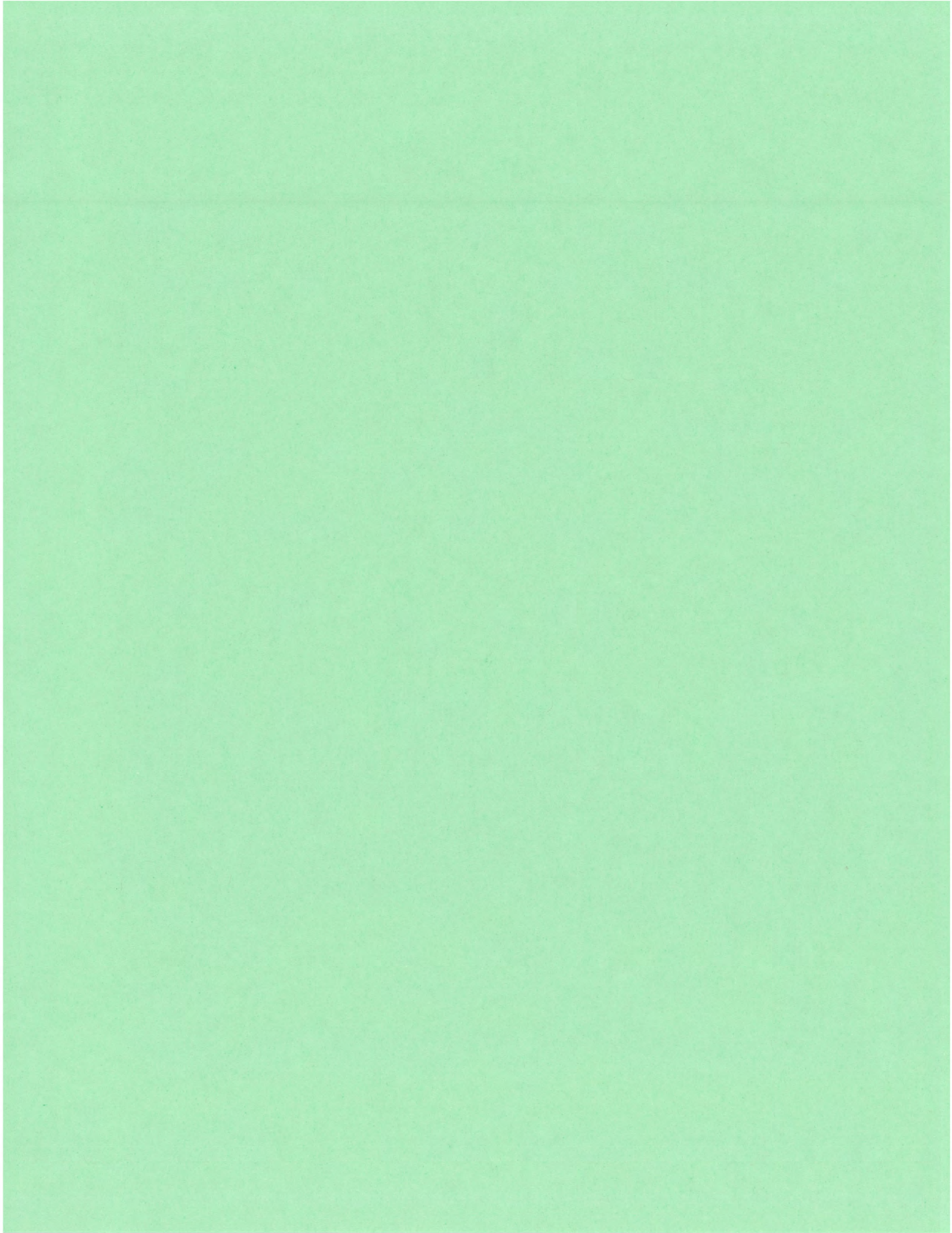
**Ownership (20% or more):** N/A

**Active State Participation at the Project Site:** N/A

**Unemployment Rate:** County: 4.6% Kentucky: 4.0%

**Recommendation:**  
Staff recommends approval.





# Kentucky Small Business Tax Credit (KSBTC) Projects Report

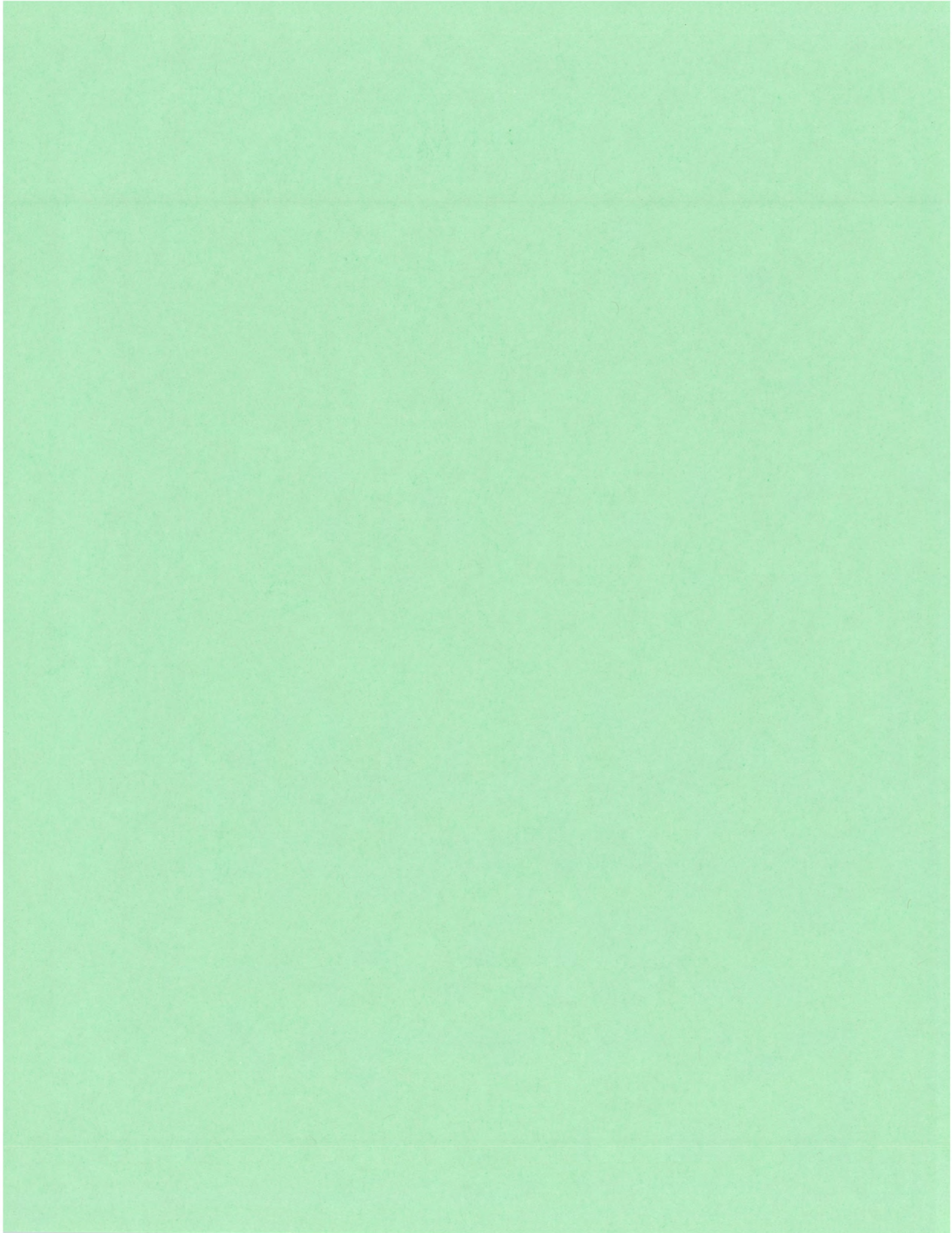
## April 2022

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/Technology	Tax Credit Amount
Blue Frame Technology LLC	Fayette	19	2	\$24.73	\$8,430	\$7,000
Diane Goetz Family Practice PLLC	Daviess	1	2	\$17.00	\$7,079	\$7,000
Hometown Concrete, LLC	Boone	12	7	\$25.50	\$81,800	\$24,500
The Speech Path PLLC	Madison	3	3	\$25.25	\$10,509	\$10,500
<b>4</b>	<b>4</b>		<b>14</b>	<b>Total</b>	<b>\$107,818</b>	<b>\$49,000</b>

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	\$875,100
FYTD KSFTC Approvals	\$75,000
Current KSBTC Request	\$49,000
Current KSFTC Request	\$0
<b>Remaining FY Credits</b>	<b>\$2,000,900</b>





# Kentucky Angel Investment Tax Credit Projects Report

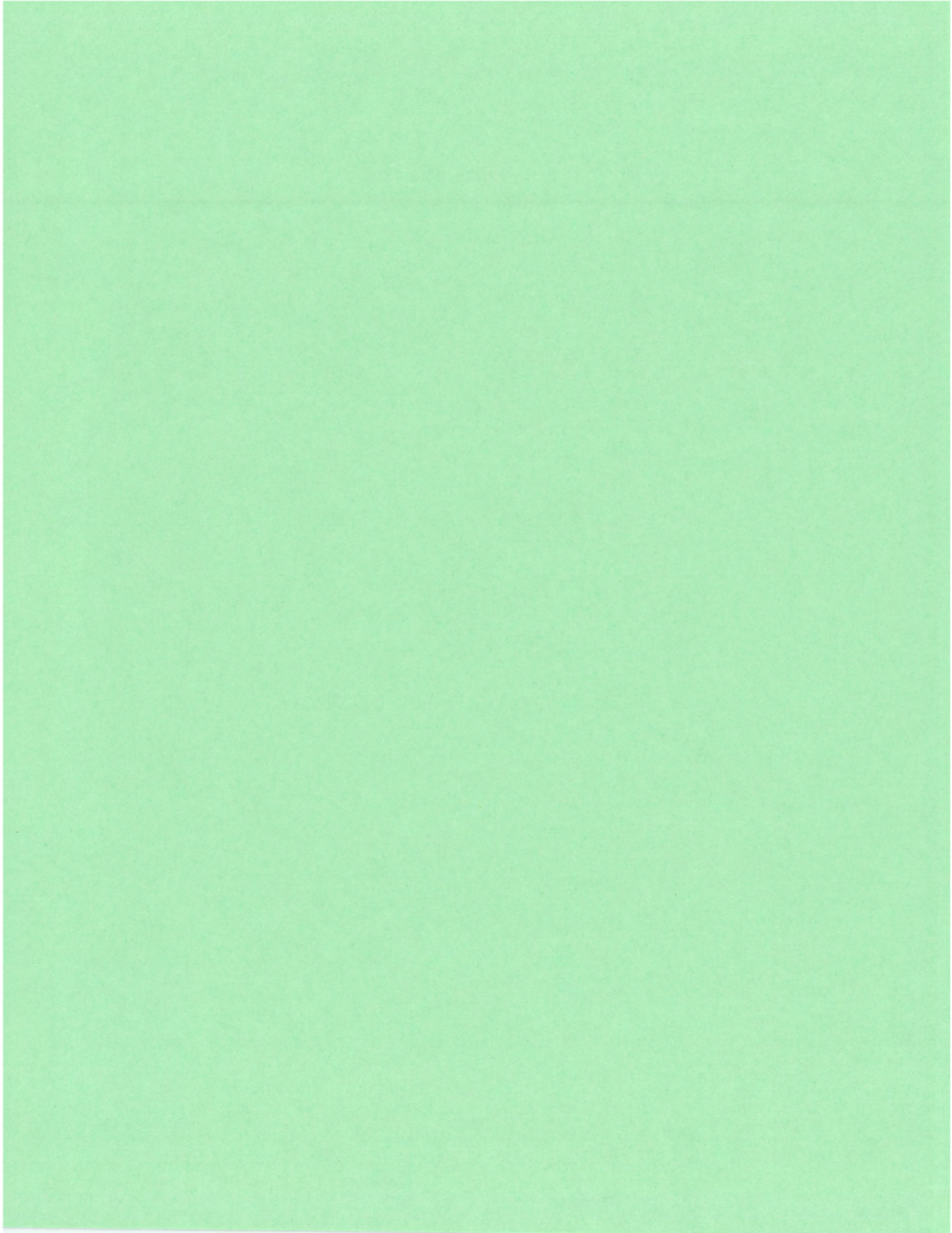
## April 2022

Qualified Investor	Qualified Small Business	County	Projected Investment	Potential Tax Credit
Roy T. Toutant	Lepidext, Inc.	Fayette	\$50,000	\$12,500
Brian Aaron Luftman	Thynk Health, LLC	Fayette	\$50,000	\$12,500
John Michael Schlotman	Wendal Inc	Kenton	\$50,028	\$12,507
Jerry Joseph Arrasmith, II	Wendal Inc	Kenton	\$30,008	\$7,502
Paul Thomas Verst	Wendal Inc	Kenton	\$50,000	\$12,500
Corey Paul Grace	Wendal Inc	Kenton	\$20,020	\$5,005
Robert W. Zapp	Wendal Inc	Kenton	\$50,000	\$12,500
<b>7 Projects</b>	<b>3</b>	<b>2</b>	<b>\$300,056</b>	<b>\$75,014</b>
<b>7 Investors</b>				

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	(\$168,014)
Reclaimed Credits	\$2
Net Obligated Credits	(\$168,012)
Credit Limit	\$3,000,000
Net Obligated Credits	(\$168,012)
<b>Remaining Credits</b>	<b>\$2,831,988</b>





**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KEI REPORT**

**Date:** April 28, 2022  
**Approved Company:** EZ Way Movie LLC  
**Project Name:** EZ Way  
**Counties Where Filming or Production Will Occur:** Boone, Campbell, Kenton

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

**Project Description:** EZ Way Movie LLC has been created to keep all expenditures and accounting for the project. Donahue Literary Properties, LLC (DLP) was formed in 2010 for the purpose of promoting books written by Mark Donahue. Following the interest from several Hollywood studios, DLP began exploring the opportunity to produce their own films.

EZ Way tells a story of the trauma a five-year-old David suffers after hearing his parents shot. The sounds and sights never leave him. Over time, with the help of his grandmother (Nana), a former music teacher, David is able to suppress that horror through love, attention, humor, discipline, church, chocolate cake and music.

Production is set to begin as early as April 30, 2022 and is anticipated to end by July 15, 2022.

**Anticipated Qualifying Project Expenditures:**

	<b>Enhanced Incentive County Expenditures</b>	<b>Other County Expenditures</b>	<b>Total Expenditures</b>
KY Resident, Above-the-line Production Crew	\$0	\$100,258	\$100,258
Non-KY Resident, Above-the-line Production Crew	\$0	\$740,315	\$740,315
KY Resident, Below-the-line Production Crew	\$0	\$1,140,780	\$1,140,780
Non-KY Resident, Below-the-line Production Crew	\$0	\$417,294	\$417,294
<b>Total Qualifying Payroll Expenditures</b>	\$0	\$2,398,647	\$2,398,647
<b>Total Qualifying Non-payroll Expenditures</b>	\$0	\$1,577,471	\$1,577,471
<b>TOTAL</b>	<b>\$0</b>	<b>\$3,976,118</b>	<b>\$3,976,118</b>

**Minimum Required Qualifying Project Expenditures:** \$250,000



**Anticipated Production Crew:**

	<b>Kentucky Resident Crew Members</b>	<b>Non-Kentucky Resident Crew Members</b>	<b>Total Production Crew Members</b>
Above-the-line Production Crew	19	10	29
Below-the-line Production Crew	590	16	606
<b>Total Production Crew Members</b>	<b>609</b>	<b>26</b>	<b>635</b>

**Ownership (20% or more):**

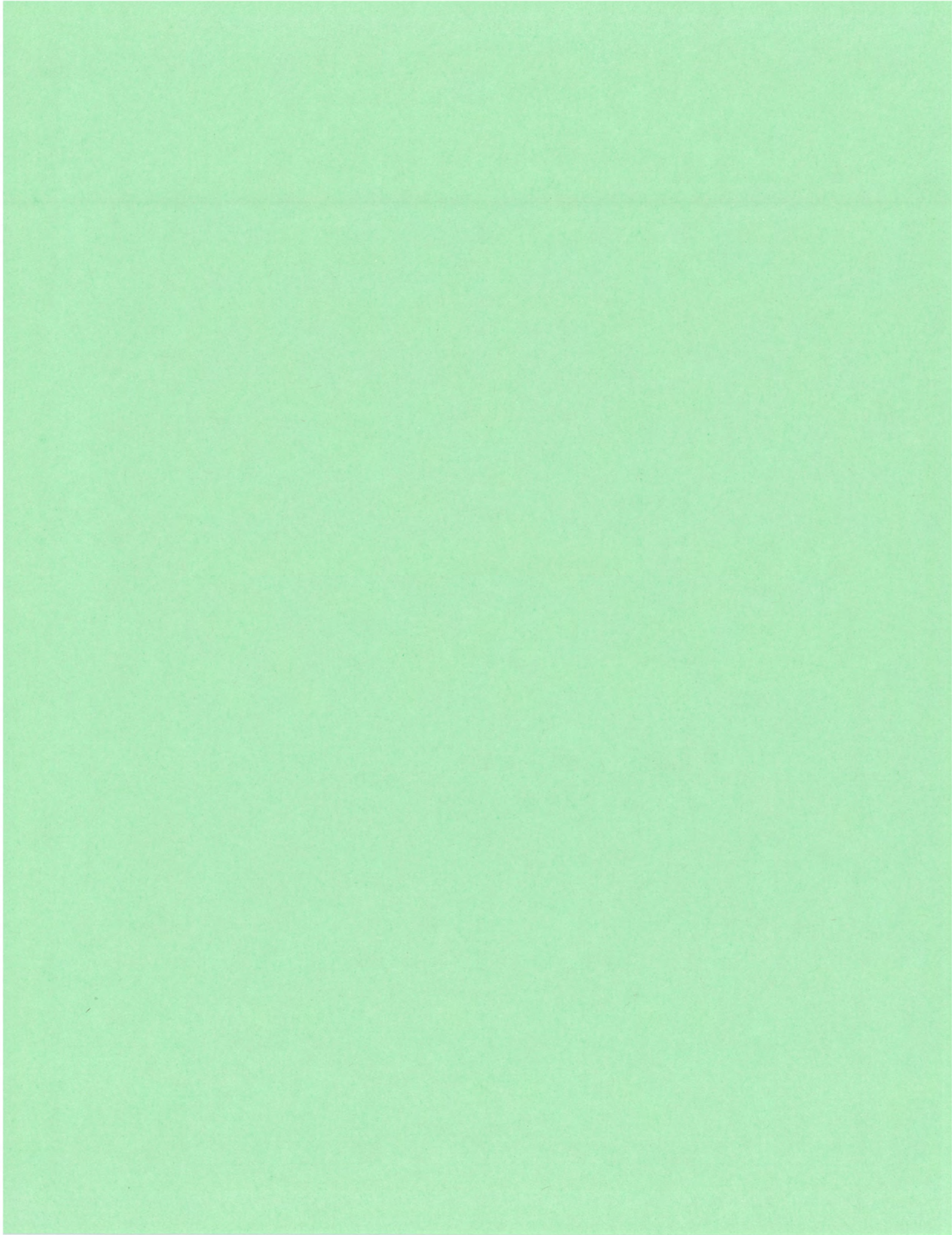
Mark Donahue	60%
Brennan Votel	25%

**Other State Participation:**

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

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

<b>\$1,254,887</b>
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**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KEI REPORT**

**Date:** April 28, 2022  
**Approved Company:** RTL Productions LLC  
**Project Name:** 1000-lb Sisters (Season 4)  
**Counties Where Filming or Production Will Occur:** Caldwell, Fayette, Henderson, Hopkins, Union

**Activity:** Television Program **DFS Staff:** Tim Bates

**Project Description:** RTL Productions LLC, a wholly owned subsidiary of Crazy Legs Productions, Inc., has been created to keep all expenditures and accounting for the project. Crazy Legs Productions, Inc. was formed in 2009 and offers a full suite of production staff and services.

1,000-lb Sisters centers around Amy and Tammy Slaton, who at one time tipped the scales at over 1,000 pounds combined. Filming in Kentucky, the TLC series follow the sisters through their struggles and triumphs on their weight loss journeys. With their family joining in for support, Amy and Tammy are ready to get the weight off, get healthy and get on with living their lives. The honesty and hilarity runs deep through this family but they stick together, through thick and thin.

Production is set to begin as early as May 23, 2022 and is anticipated to end by August 4, 2023.

**Anticipated Qualifying Project Expenditures:**

	<b>Enhanced Incentive County Expenditures</b>	<b>Other County Expenditures</b>	<b>Total Expenditures</b>
KY Resident, Above-the-line Production Crew			\$0
Non-KY Resident, Above-the-line Production Crew	\$627,400		\$627,400
KY Resident, Below-the-line Production Crew	\$143,300		\$143,300
Non-KY Resident, Below-the-line Production Crew	\$817,260		\$817,260
<b>Total Qualifying Payroll Expenditures</b>	<b>\$1,587,960</b>		<b>\$1,587,960</b>
<b>Total Qualifying Non-payroll Expenditures</b>	<b>\$255,700</b>	<b>\$609,465</b>	<b>\$865,165</b>
<b>TOTAL</b>	<b>\$1,843,660</b>	<b>\$609,465</b>	<b>\$2,453,125</b>

**Minimum Required Qualifying Project Expenditures:** \$250,000

**Anticipated Production Crew:**

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	0	5	5
Below-the-line Production Crew	3	8	11
<b>Total Production Crew Members</b>	<b>3</b>	<b>13</b>	<b>16</b>

**Ownership (20% or more):**

Allison Troxell	50%
Thomas Cappello	50%

**Other State Participation:**

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

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

<b>\$828,121</b>
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**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KEI REPORT**

**Date:** April 28, 2022  
**Approved Company:** PYDO PRODUCTIONS LLC  
**Project Name:** Saint Clare  
**Counties Where Filming or Production Will Occur:** Jefferson

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

**Project Description:** Pydo Productions LLC is a single purpose company focused on the production of the feature film, Saint Clare, based off the book Clare at 16 written by Don Roff.

Clare Bleecker is not your average Catholic college freshman. As an 8-year-old girl, she killed a predatory man in self-defense and realized she actually enjoyed it. Since then, she has suppressed her murderous desires, but when her parents die in a tragic accident, she finds herself living with her grandmother in a small town where the serial killer in her bubbles to the surface. As girls continue to go missing, Clare must use her smarts, her snarky humor, and her killer instincts to not only save the day, but to finally figure out who she is and who she wants to be.

Production is set to begin as early as May 1, 2022 and is anticipated to end by May 1, 2023.

**Anticipated Qualifying Project Expenditures:**

	<b>Enhanced Incentive County Expenditures</b>	<b>Other County Expenditures</b>	<b>Total Expenditures</b>
KY Resident, Above-the-line Production Crew		\$136,730	\$136,730
Non-KY Resident, Above-the-line Production Crew		\$1,405,798	\$1,405,798
KY Resident, Below-the-line Production Crew		\$506,706	\$506,706
Non-KY Resident, Below-the-line Production Crew		\$247,442	\$247,442
<b>Total Qualifying Payroll Expenditures</b>	\$0	\$2,296,676	\$2,296,676
<b>Total Qualifying Non-payroll Expenditures</b>		\$643,303	\$643,303
<b>TOTAL</b>	<b>\$0</b>	<b>\$2,939,979</b>	<b>\$2,939,979</b>

**Minimum Required Qualifying Project Expenditures:** \$250,000

**Anticipated Production Crew:**

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	25	8	33
Below-the-line Production Crew	200	7	207
<b>Total Production Crew Members</b>	<b>225</b>	<b>15</b>	<b>240</b>

**Ownership (20% or more):**

Cassian Elwes

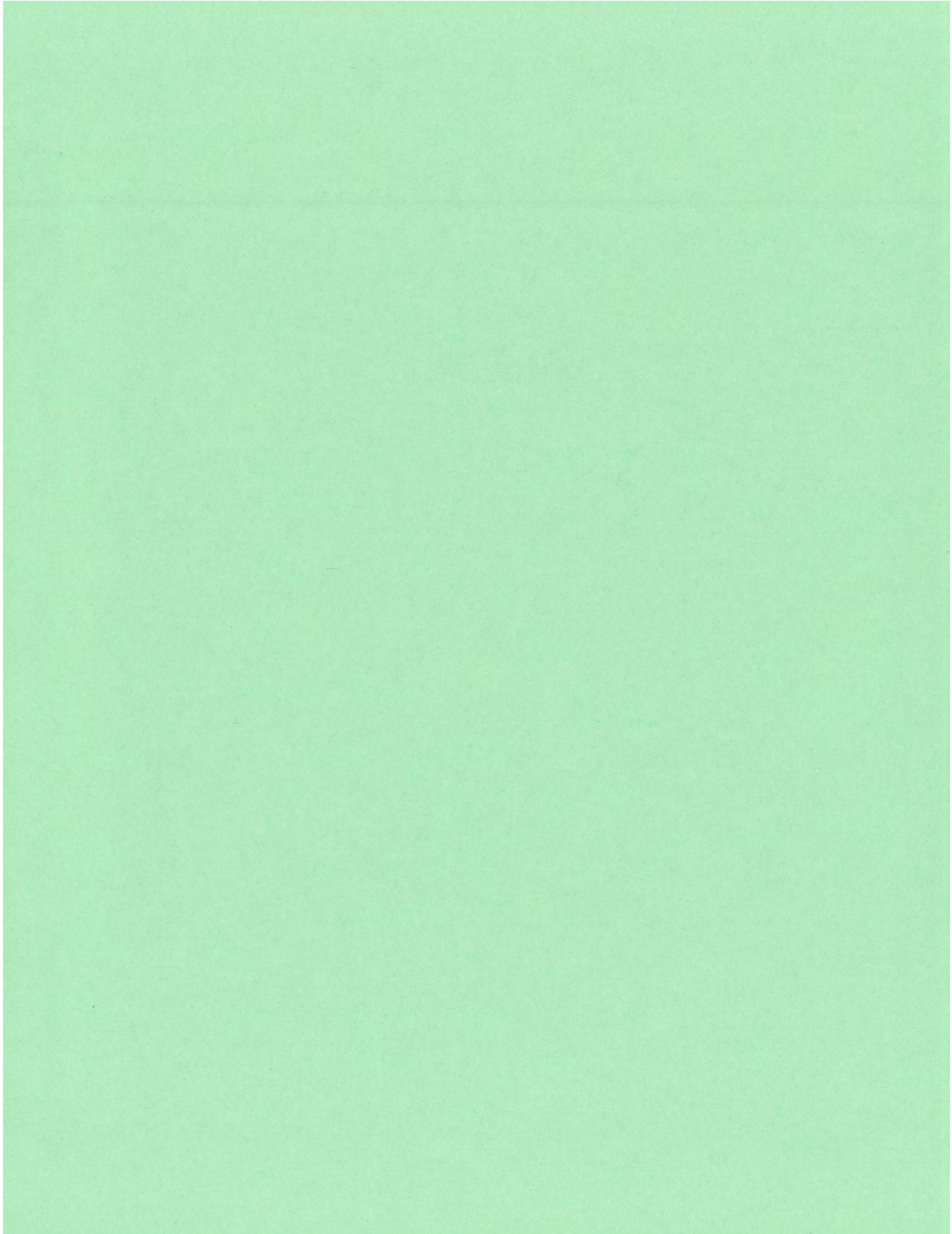
100%

**Other State Participation:**DateProgramStatusAmount

None

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:****\$914,166**







**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KEI REPORT**

**Date:** April 28, 2022  
**Approved Company:** Americana Entertainment LLC operating as AMERICANA DREAM LLC  
**Project Name:** Americana Dream  
**Counties Where Filming or Production Will Occur:** Jefferson  
**Activity:** Feature-length Film **DFS Staff:** Tim Bates

**Project Description:** AMERICANA DREAM LLC is a single purpose company focused on the production of the feature film, Americana Dream.

Once upon a time, Lucky Fontana and Billie Carton are desperately trying to succeed in Americana music, but so far, it's just a dream. He's as cocky and colorful as she is quiet and introspective, but in their own ways, they want the same thing: a chance to share their songs with the world. When a national music competition reality show announces a search for married couples who sing and write, the two unmarried mismatched artists decide to break the rules to compete at a chance to win the prize of \$1,000,000 and a record contract.

Production is set to begin as early as May 15, 2022 and is anticipated to end by March 30, 2023.

**Anticipated Qualifying Project Expenditures:**

	<b>Enhanced Incentive County Expenditures</b>	<b>Other County Expenditures</b>	<b>Total Expenditures</b>
KY Resident, Above-the-line Production Crew		\$16,210	\$16,210
Non-KY Resident, Above-the-line Production Crew		\$129,500	\$129,500
KY Resident, Below-the-line Production Crew		\$223,125	\$223,125
Non-KY Resident, Below-the-line Production Crew		\$74,928	\$74,928
<b>Total Qualifying Payroll Expenditures</b>	\$0	\$443,763	\$443,763
<b>Total Qualifying Non-payroll Expenditures</b>		\$293,800	\$293,800
<b>TOTAL</b>	<b>\$0</b>	<b>\$737,563</b>	<b>\$737,563</b>

**Minimum Required Qualifying Project Expenditures:** \$250,000

**Anticipated Production Crew:**

	<b>Kentucky Resident Crew Members</b>	<b>Non-Kentucky Resident Crew Members</b>	<b>Total Production Crew Members</b>
Above-the-line Production Crew	22	8	30
Below-the-line Production Crew	35	10	45
<b>Total Production Crew Members</b>	<b>57</b>	<b>18</b>	<b>75</b>

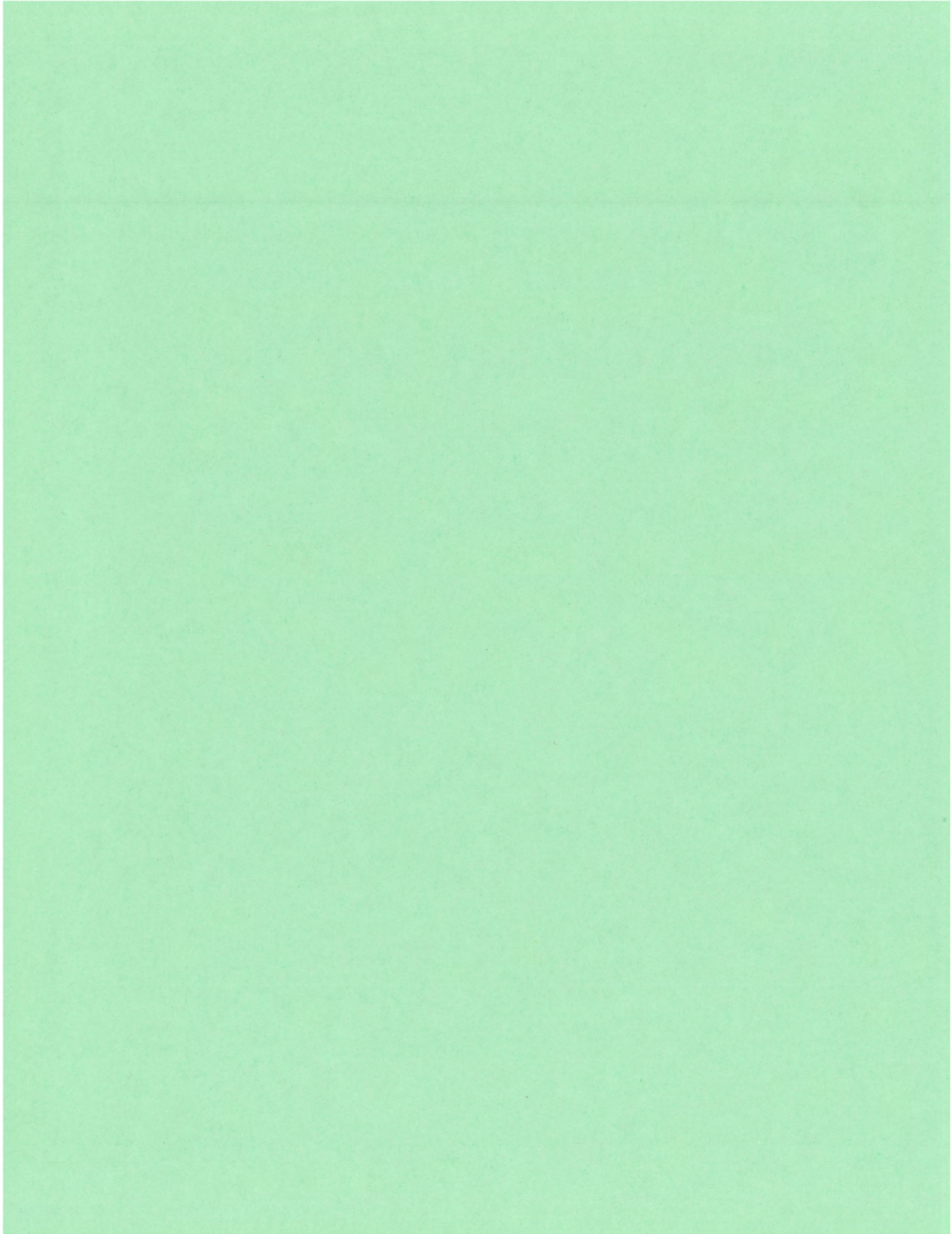
**Ownership (20% or more):**

Steven Gaydos	33.3%
Ellis Goodman	33.3%
Ate de Jong	33.3%

**Other State Participation:**

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

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:****\$233,236**











340 North Buckman, LLC (Pink Door Wreaths)  
BlueGrass Taproot, LLC  
PJAM Enterprises, Inc. (real estate loan)  
PJAM Enterprises, Inc. (equipment loan)  
TS Montgomery, LLC  
Eliezer Transport, Inc.  
Thind & Manak Investment, LLC  
DE/TAC Properties Limited Liability Partnership  
Still Lake Properties I, LLC (real estate)  
Still Lake Properties I, LLC (equipment)

First Harrison Bank	KYCSP	\$	726,400.00	\$	127,000.00
First Harrison Bank	KYCSP	\$	786,150.00	\$	135,000.00
Stock Yards Bank & Trust	KYCSP	\$	450,000.00	\$	90,000.00
Stock Yards Bank & Trust	KYCSP	\$	1,250,000.00	\$	250,000.00
Traditional Bank	KYCSP	\$	623,560.00	\$	104,968.00
South Central Bank	KYCSP	\$	465,506.12	\$	93,101.00
Traditional Bank	KYCSP	\$	2,630,908.00	\$	396,082.00
Commercial Bank	KYCSP	\$	210,000.00	\$	26,350.00
South Central Bank	KYCSP	\$	712,500.00	\$	135,000.00
South Central Bank	KYCSP	\$	187,500.00	\$	30,000.00

<b>TOTAL CLOSED FUNDS</b>	<b>\$</b>	<b>63,591,098.02</b>	<b>\$</b>	<b>9,571,726.15</b>
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Paid Off/Recyclable Funds:

NucSafe, Inc. / NucSafe Instruments, Inc.  
M&M Partners (project #2)  
Eastern Telephone & Technologies  
OB Holdings, LLC (Ocean Breeze)  
The RF Group, LLC DBA Simply the Best Sports Bar & Grill  
Indatus  
Sunny Deals, LLC  
Wreck-A-Mend Auto Restoration, LLC  
Vest Fabrication & Certified Welding, LLC  
Grace Coffee, Cafe, Bakery, LLC  
Land of Tomorrow Productions, LLC  
Lincoln Manufacturing USA, LLC  
Lincoln Manufacturing USA, LLC  
H & S Distributing, LLC  
BCM JR WR LLC/Elevation Management Group, LLC  
J and L Lyle, Inc. Project #2  
Carnage Outdoor Gear, LLC  
K&G Bear Creek Retreat/Montgomery Wildness/KY Antler  
Tim and Bonita Butler  
ROR, LLC/Stepping Stones For Children, Inc.  
Maynard Studios  
Benjamin Watts/William & Kathy Watts/Watts's House of Iron  
J and L Lyle, Inc. Project #1  
Fit Bodies, Inc.  
Big Red Burritos, LLC  
Walnut Specialists Incorporated  
JSB Industrial Solutions, Inc  
Lee's Ford Wine & Spirit Shoppe, LLC  
Palate Restaurant Group, LLC  
Grace Community Health Center  
Geoffrey & Angel Knight/Knights Transportation Services  
H.B. Molding  
Skidaddies, Inc.  
LES Workout, LLC  
JC Brewer Construction, Inc.  
Clark County Veterinary Clinic, INC, Jeff and Kim Castle  
Austin Enterprises Incorporated  
HC Matthews  
212 Wayne Drive LLC, dba LaFontaine Preparatory School, LLC  
All Type Supply, LLC  
CGS Machine & Tool, Inc.  
Stardust Holdings, LLC & Stardust Ventures, LLC  
Godt Corporation  
Cosmic Cheer and Tumble LLC  
Superior Expeditors LLC (project #1)  
AU Associates, Inc.  
Starlite, LLC  
Eastman Law Office, PSC  
Mountain Music Exchange, LLC  
J & H Mcgloone LLC dba Kees Farm Services & Supply, LLC - project #1  
J & H Mcgloone LLC dba Kees Farm Services & Supply, LLC - project #2  
Empress Properties, LLC  
D & M Contracting, Inc.  
Tilted Tulip, LLC  
Purley Enterprises, Inc. (project #1)  
Purley Enterprises, Inc. (project #2)  
Miller Insulation, LLC/Andrew & Eli Miller  
My Visual Package, LLC  
Paducah Pizza Bakers, LLC  
Country Boy Brewing, LLC & CBB Properties, LLC (construction loan)  
G&M Investments, LLC  
Best Tyler, LLC  
Mike Combs, Inc. dba Concrete Craft of Lexington  
Auto Wash USA, LLC  
Hospitality Resources, LLC  
Women First, PLLC  
Durbin Super Bowl, LLC  
Invictus 2468, LLC  
breathe, LLC  
M&M Partners (project #1)  
Trackside Butcher Shoppe, LLC - Request #1

SKED	KYCSP	\$	2,000,000.00	\$	100,000.00
Community Trust Bank	KYCSP	\$	51,442.00	\$	10,000.00
Mountain Association	KYCSP	\$	275,000.00	\$	9,500.00
Community Trust Bank	KYCSP	\$	386,086.50	\$	47,250.00
The Commercial Bank of Grayson	KYCSP	\$	151,274.27	\$	30,000.00
PNC Bank	KYCSP	\$	8,700,000.00	\$	1,000,000.00
First Financial Bank	KYCSP	\$	25,000.00	\$	5,000.00
United Southern Bank	KYCSP	\$	94,500.00	\$	14,250.00
Kentucky Bank	KYCSP	\$	40,000.00	\$	4,000.00
Community Ventures Corporation	KYCSP	\$	75,000.00	\$	15,000.00
South Central Bank	KYCSP	\$	-	\$	326.05
Commercial Bank	KYCSP	\$	7,245,000.00	\$	449,000.00
Commercial Bank	KYCSP	\$	2,800,000.00	\$	280,000.00
Wilson & Muir Bank & Trust Co.	KYCSP	\$	104,000.00	\$	19,400.00
United Southern Bank	KYCSP	\$	480,000.00	\$	96,000.00
Kentucky Bank	KYCSP	\$	29,000.00	\$	5,220.00
Paducah Bank & Trust	KYCSP	\$	90,522.00	\$	18,000.00
Kentucky Farmers Bank	KYCSP	\$	-	\$	11,582.47
Citizens First Bank	KYCSP	\$	140,000.00	\$	26,000.00
Kentucky Bank	KYCSP	\$	-	\$	151,969.11
Community Trust Bank	KYCSP	\$	165,750.00	\$	24,862.50
United Citizens Bank & Trust	KYCSP	\$	50,000.00	\$	10,000.00
Kentucky Bank	KYCSP	\$	35,000.00	\$	8,300.00
Fifth Third Bank	KYCSP	\$	211,000.00	\$	26,954.00
Fifth Third Bank	KYCSP	\$	25,000.00	\$	5,000.00
KHIC	KYCSP	\$	150,000.00	\$	30,000.00
Mountain Association	KYCSP	\$	550,000.00	\$	50,000.00
Community Trust Bank	KYCSP	\$	350,000.00	\$	70,000.00
Traditional Bank	KYCSP	\$	1,175,000.00	\$	120,000.00
Forch Bank	KYCSP	\$	-	\$	21,000.00
South Central Bank	KYCSP	\$	225,000.00	\$	45,000.00
Huntington Bank	KYCAP	\$	40,000.00	\$	1,200.00
Huntington National	KYCAP	\$	65,306.12	\$	1,902.12
Citizens First Bank	KYCSP	\$	1,098,920.00	\$	49,672.00
Citizens First Bank	KYCSP	\$	251,200.00	\$	50,000.00
Kentucky Bank	KYCSP	\$	880,823.58	\$	24,800.00
Kentucky Bank	KYCSP	\$	242,000.00	\$	48,400.00
Citizens First Bank	KYCSP	\$	444,900.00	\$	69,101.00
Mountain Association	KYCSP	\$	355,000.00	\$	69,000.00
Citizens Deposit Bank	KYCSP	\$	181,868.00	\$	36,000.00
Franklin Bank & Trust Company	KYCSP	\$	1,440,000.00	\$	248,000.00
KHIC	KYCSP	\$	1,800,000.00	\$	250,000.00
Fifth Third Bank	KYCSP	\$	908,000.00	\$	60,000.00
First National Bank of Grayson	KYCSP	\$	239,000.00	\$	29,850.00
SKED	KYCSP	\$	75,000.00	\$	13,800.00
Community Ventures Corporation	KYCSP	\$	471,919.11	\$	45,855.00
Kentucky Bank	KYCSP	\$	-	\$	26,576.00
First Financial Bank	KYCSP	\$	91,000.00	\$	18,200.00
Mountain Association	KYCSP	\$	50,000.00	\$	10,000.00
First National Bank of Grayson	KYCSP	\$	366,000.00	\$	26,700.00
First National Bank of Grayson	KYCSP	\$	50,000.00	\$	10,000.00
Republic Bank & Trust	KYCSP	\$	1,200,000.00	\$	150,000.00
Mountain Association	KYCSP	\$	100,000.00	\$	16,000.00
Mountain Association	KYCSP	\$	305,000.00	\$	49,000.00
Kentucky Bank	KYCSP	\$	147,500.00	\$	29,500.00
Kentucky Bank	KYCSP	\$	317,355.00	\$	57,471.00
South Central Bank of Hardin County, Inc.	KYLP	\$	85,000.00	\$	17,000.00
South Central Bank	KYCSP	\$	30,000.00	\$	3,000.00
Paducah Bank & Trust	KYCSP	\$	1,660,000.00	\$	132,800.00
Traditional Bank	KYCSP	\$	2,950,000.00	\$	250,000.00
Paducah Bank & Trust	KYCSP	\$	350,000.00	\$	35,000.00
Wilson & Muir Bank & Trust Co.	KYCSP	\$	279,000.00	\$	48,000.00
Community Ventures Corporation	KYCSP	\$	20,000.00	\$	4,000.00
Whitaker Bank	KYCSP	\$	1,331,688.00	\$	60,000.00
United Cumberland Bank	KYCSP	\$	5,705,000.00	\$	342,300.00
First National Bank of Grayson	KYCSP	\$	335,000.00	\$	67,000.00
Fifth Third Bank	KYCSP	\$	2,125,000.00	\$	285,000.00
Fifth Third Bank	KYCSP	\$	875,000.00	\$	175,000.00
Community Ventures Corporation	KYCSP	\$	57,000.00	\$	10,000.00
Community Trust Bank	KYCSP	\$	95,612.00	\$	18,800.00
United Citizens Bank & Trust	KYCSP	\$	50,000.00	\$	10,000.00



Steamer Seafood Concessions & Catering, LLC  
Land Shark Shredding, LLC (Project #1)  
Land Shark Shredding, LLC (Project #2)  
S & K Farms LLC/S & K Powder Coating, LLC  
Bader's Food Mart, Inc.  
Latonia Star, LLC (project #1)  
Latonia Star, LLC (project #2)  
ROR, LLC/Stepping Stones For Children, Inc.  
Dalton Development Company Limited Liability Company (project #1)  
Hildreth Brothers, LLC  
Michael A. Green and Vipavee T. Green (Crank and Boom)  
RuffleGirl Inc.  
CFO Advantage, LLC - Travel Guide - Kentucky  
Mankka's Restaurant, Inc.  
Steamer's Seafood Bowling Green LLC  
Trackside Butcher Shoppe, LLC - Request #2  
Optimum Fitness, LLC  
Ruby Concrete, Inc.  
Discemity, LLC  
Gaunce's Café and Deli LLC  
Parkview Pharmacy, Inc.  
Bradley Ebelhar and Angela Ebelhar dba The Crowne  
TVC Holdings LLC  
Canewood Homeowners Association, Inc. & Canewood HOA GC, LLC  
Atlas Development Group, LLC  
Nicholas D. Ring & Maren B. Ring / Rotolamento Forno LLC  
Casey's Foods, Inc. dba Happy IGA  
HRS Brooks, Inc.  
Malibu Jack's 2, LLC  
Taylor Tot Child Center, Inc.  
Dalton Development Company Limited Liability Company (project #2)  
Dalton Development Company Limited Liability Company (project #3)  
Parker Lilly Holdings, LLC  
Wellness Care, LLC  
Kentucky River Community Care, Inc. (project #1)  
The Law Offices of John Thompson, PLLC  
Kentucky River Community Care, Inc. (project #3)  
Eddie Eugene Shelton and Charlotte Shelton  
Sterling Physical Therapy & Associates, P.S.C.  
Alley Land Company  
B & B Contracting, LLC  
Double D's Ice Cream Distribution, Inc.  
Burgess Steel Services, Inc.  
FireFresh Bar-B-Q, Blakenbaker, LLC  
Country Boy Brewing, LLC & CBB Properties, LLC (equipment loan)  
Miracle Lawn and Landscaping, Inc.  
Hillview Property Management, LLC  
America's Finest Filters, Inc.  
Miles Away, Inc.  
Against The Grain, LLC  
BBY Management Group LLC  
Lee's Ford Dock, Inc.  
Kenneth A Bell, Inc.  
Kentucky River Community Care, Inc. (project # 3)  
Downtown Fitness Paducah, LLC  
Cane Run Properties, LLC  
The B Hive Child Care Academy Limited Liability Company  
Kentucky Rural Health Information Technology Network, Inc. (dba Horizon Health)  
Whitaker Group, LLC (project #1)  
Whitaker Group II, LLC (project #1)  
Whitaker Group, LLC (project #1)  
Whitaker Group II, LLC (project #2)  
BWH Land Company, LLC  
Tackett Enterprises, LLC  
Christon Enterprises, Inc. d/b/a Isom IGA  
Heritage Millworks, LLC d/b/a Powell Valley Millwork  
Heritage Millworks, LLC  
Hopland Ventures, LLC  
Whitaker Group, LLC  
Whitaker Group II, LLC  
Cunningham Golf Car Co., Inc.

Franklin Bank & Trust Company	KYCSP	\$	-	\$	7,974.97
Franklin Bank & Trust Company	KYCSP	\$	455,000.00	\$	91,000.00
Franklin Bank & Trust Company	KYCSP	\$	120,000.00	\$	24,000.00
Franklin Bank & Trust Company	KYCSP	\$	203,133.00	\$	40,000.00
First Financial Bank	KYCSP	\$	288,000.00	\$	57,200.00
First Financial Bank	KYCSP	\$	548,000.00	\$	45,000.00
First Financial Bank	KYCSP	\$	40,000.00	\$	8,000.00
Kentucky Bank	KYCSP	\$	1,300,000.00	\$	98,030.89
Fifth Third Bank	KYCSP	\$	243,000.00	\$	27,000.00
Franklin Bank & Trust Company	KYCSP	\$	400,000.00	\$	80,000.00
Community Ventures Corporation	KYCSP	\$	410,500.00	\$	33,656.00
First Harrison Bank	KYCSP	\$	1,450,000.00	\$	290,000.00
First Financial Bank	KYCSP	\$	99,086.76	\$	19,817.35
Traditional Bank	KYCSP	\$	3,641,565.00	\$	461,140.00
Franklin Bank & Trust Company	KYCSP	\$	700,000.00	\$	100,000.00
United Citizens Bank & Trust	KYCSP	\$	376,000.00	\$	75,200.00
United Citizens Bank & Trust	KYCSP	\$	50,000.00	\$	10,000.00
Farmers Bank of Marion	KYLP	\$	5,675,000.00	\$	80,000.00
First Financial Bank	KYCSP	\$	100,000.00	\$	20,000.00
Kentucky Bank	KYCSP	\$	200,000.00	\$	28,000.00
Citizens Bank of Kentucky, Inc.	KYCSP	\$	260,000.00	\$	52,000.00
Community Ventures Corporation	KYCSP	\$	435,000.00	\$	27,000.00
First Harrison Bank	KYCSP	\$	610,000.00	\$	120,000.00
Kentucky Bank	KYCSP	\$	1,230,000.00	\$	184,500.00
First Citizens Bank	KYCSP	\$	2,590,000.00	\$	440,000.00
Kentucky Bank	KYCSP	\$	95,000.00	\$	10,500.00
Mountain Association	KYCSP	\$	176,610.00	\$	34,800.00
First Citizens Bank	KYCSP	\$	4,364,000.00	\$	450,000.00
Community Ventures Corporation	KYCSP	\$	1,604,500.00	\$	60,000.00
Community Ventures Corporation	KYCSP	\$	177,110.00	\$	15,750.00
Fifth Third Bank	KYCSP	\$	375,208.00	\$	75,041.60
Fifth Third Bank	KYCSP	\$	338,500.00	\$	67,700.00
Fifth Third Bank	KYCSP	\$	690,000.00	\$	69,000.00
Fifth Third Bank	KYCSP	\$	470,000.00	\$	70,500.00
Citizens Bank of Kentucky, Inc.	KYCSP	\$	525,000.00	\$	105,000.00
Citizens Bank of Kentucky, Inc.	KYCSP	\$	78,662.00	\$	15,732.00
Citizens Bank of Kentucky, Inc.	KYCSP	\$	673,000.00	\$	134,600.00
Citizens Bank of Kentucky, Inc.	KYCSP	\$	149,000.00	\$	29,800.00
The Citizens Bank	KYCSP	\$	467,000.00	\$	75,000.00
Citizens Bank of Kentucky, Inc.	KYCSP	\$	768,000.00	\$	88,200.00
Mountain Association	KYCSP	\$	100,000.00	\$	20,000.00
Cumberland Valley National Bank	KYCSP	\$	505,354.00	\$	85,424.00
Citizens Deposit Bank	KYCSP	\$	75,173.47	\$	14,000.00
First Financial Bank	KYCSP	\$	175,000.00	\$	26,250.00
Traditional Bank	KYCSP	\$	2,997,438.00	\$	346,716.00
KHIC	KYCSP	\$	150,000.00	\$	25,600.00
German American Bank	KYCSP	\$	488,000.00	\$	96,000.00
First Financial Bank	KYCSP	\$	170,500.00	\$	34,100.00
Community Ventures Corporation	KYCSP	\$	290,000.00	\$	10,000.00
Wilson & Muir Bank & Trust Co.	KYCSP	\$	1,100,000.00	\$	200,000.00
Traditional Bank	KYCSP	\$	2,017,000.00	\$	188,000.00
Community Trust Bank	KYCSP	\$	974,000.00	\$	194,800.00
Fifth Third Bank	KYCSP	\$	334,988.36	\$	66,997.00
Citizens Bank of Kentucky, Inc.	KYCSP	\$	1,000,000.00	\$	200,000.00
Community Financial Services Bank	KYCSP	\$	468,230.78	\$	88,000.00
First Financial Bank	KYCSP	\$	285,000.00	\$	57,000.00
United Citizens Bank & Trust	KYCSP	\$	97,380.00	\$	9,738.00
Forcht Bank	KYCSP	\$	50,000.00	\$	10,000.00
Mountain Association	KYCSP	\$	175,000.00	\$	35,000.00
Mountain Association	KYCSP	\$	175,000.00	\$	35,000.00
Mountain Association	KYCSP	\$	655,000.00	\$	105,000.00
Mountain Association	KYCSP	\$	262,000.00	\$	52,400.00
Citizens Bank of Kentucky, Inc.	KYCSP	\$	205,000.00	\$	41,000.00
Citizens Bank of Kentucky, Inc.	KYCSP	\$	232,000.00	\$	46,400.00
Mountain Association	KYCSP	\$	468,000.00	\$	83,600.00
Mountain Association	KYCSP	\$	425,000.00	\$	80,000.00
Mountain Association	KYCSP	\$	4,500,000.00	\$	150,000.00
South Central Bank	KYCSP	\$	99,000.00	\$	15,600.00
KHIC	KYCSP	\$	270,000.00	\$	54,000.00
KHIC	KYCSP	\$	5,535,000.00	\$	108,000.00
First Financial Bank	KYCSP	\$	700,000.00	\$	140,000.00
TOTAL PAID OFF/RECYCLABLE FUNDS		\$	109,845,605.95	\$	11,890,309.06

#### Transfer of Paid Off/Recyclable Funds

KEDFA Grant Program

\$	1,330,000.00
\$	1,330,000.00

#### Claims Paid

Land of Tomorrow Productions, LLC

South Central Bank	KYCSP	\$	250,000.00	\$	49,673.95
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K&G Bear Creek Retreat/Montgomery Wildness/KY Antler  
Steamer Seafood Concessions & Catering, LLC  
B&D Cleaning, LLC

Kentucky Farmers Bank  
Franklin Bank & Trust Company  
Community Ventures Corporation

KYCSP	\$	3,353,745.85	\$	388,417.53
KYCSP	\$	148,000.00	\$	12,025.03
KYCSP	\$	37,500.00	\$	7,500.00
<b>TOTAL CLAIMS PAID</b>	<b>\$</b>	<b>3,789,245.85</b>	<b>\$</b>	<b>457,616.51</b>

Approved

<b>TOTAL APPROVED FUNDS</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>
<b>TOTAL CLOSED, PAID OFF/RECYCLABLE, CLAIMS PAID &amp; APPROVED</b>	<b>\$</b>	<b>177,225,949.82</b>	<b>\$</b>	<b>21,919,651.72</b>

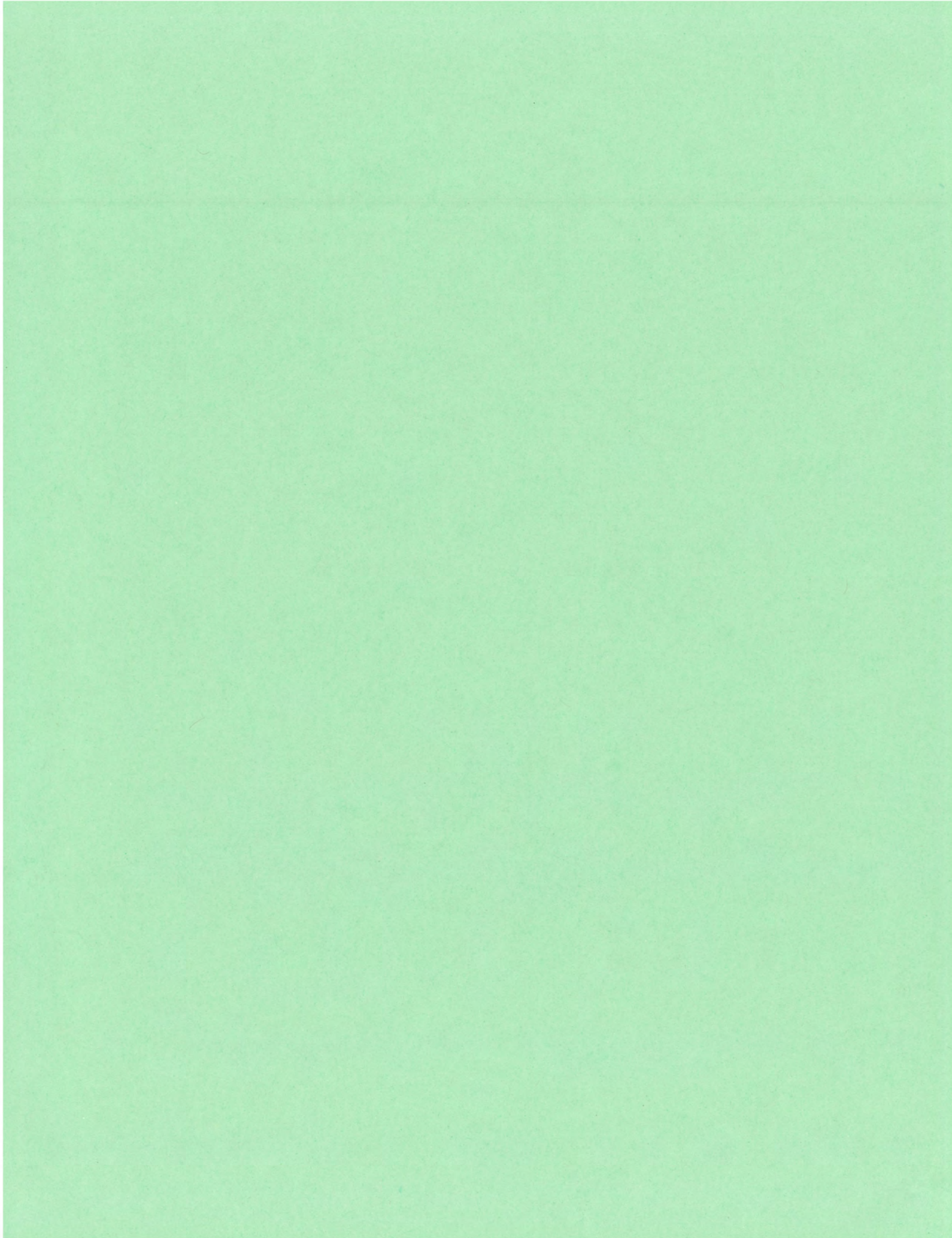
Approved but Withdrawn

Corinth Christian Bookstore / Frankfort, KY  
Champion Chevrolet/Oldham Co.  
Carty-Vicars, Inc. dba Carty-Polly & Craft Funeral Home  
E & R Enterprises, PLLC d/b/a Advantage Physical Therapy  
Marrowbone Family Pharmacy, LLC  
Brown's Fresh Meats and Produce, LLC  
Bethlehem Fabrication, LLC  
Walnut Specialists Incorporated  
Cumberland Manor Rest Home, Inc.  
Barnhill Enterprises - Request #2  
PMAK, LLC (project #2)  
Grassroots Pharmacy, PLLC - Project #2  
Grassroots Pharmacy, PLLC - Project #1  
Robby Shell and Renae Shell  
2nd Star, LLC dba Something 2 Do  
Melissa J Stamper and Thomas Stamper dba Got Roots Hair Salon  
SGCE LLC  
Fairview Eye Care Real Estate, LLC  
Hickory & Oak, LLC  
Robert Leon Allen - Project #1  
Haney Enterprises LLC  
Superior Expeditors LLC (project #2)  
ShellTech LLC - project #1  
JCSB LLC (William M Cornett Inc.)  
Revelry Boutique Gallery, LLC  
ShellTech LLC (project #2)  
Thomson Properties, LLC

Community Trust Bank	KYCSP	\$	120,000.00	\$	20,750.00
The Bank - Oldham County	KYLPP	\$	1,264,934.00	\$	250,000.00
SKED	KYCSP	\$	790,000.00	\$	120,000.00
Community Trust Bank	KYCSP	\$	123,541.00	\$	24,708.20
Mountain Association	KYCSP	\$	100,000.00	\$	20,000.00
Community Ventures Corporation	KYCSP	\$	20,000.00	\$	4,000.00
Traditional Bank	KYCSP	\$	48,000.00	\$	9,600.00
KHIC	KYCSP	\$	980,000.00	\$	20,000.00
Mountain Association	KYCSP	\$	250,000.00	\$	50,000.00
Kentucky Bank	KYCSP	\$	150,000.00	\$	30,000.00
Fifth Third Bank	KYCSP	\$	700,000.00	\$	63,000.00
Central Bank & Trust	KYCSP	\$	75,000.00	\$	15,000.00
Central Bank & Trust	KYCSP	\$	170,000.00	\$	34,000.00
Community Ventures Corporation	KYCSP	\$	299,000.00	\$	12,000.00
Community Ventures Corporation	KYCSP	\$	50,000.00	\$	10,000.00
Community Ventures Corporation	KYCSP	\$	30,300.00	\$	4,000.00
Fifth Third Bank	KYCSP	\$	162,000.00	\$	16,200.00
Republic Bank & Trust	KYCSP	\$	2,500,000.00	\$	100,000.00
Franklin Bank & Trust Company	KYCSP	\$	750,000.00	\$	150,000.00
Monticello Banking Company	KYCSP	\$	92,500.00	\$	18,500.00
Citizens Deposit Bank	KYCSP	\$	59,864.52	\$	11,972.00
SKED	KYCSP	\$	150,000.00	\$	27,000.00
SKED	KYCSP	\$	650,000.00	\$	117,000.00
First Harrison Bank	KYCSP	\$	197,000.00	\$	34,400.00
First Harrison Bank	KYCSP	\$	685,000.00	\$	135,000.00
KHIC	KYCSP	\$	1,875,000.00	\$	184,005.00
Traditional Bank	KYCSP	\$	650,000.00	\$	65,000.00
<b>TOTAL APPROVED BUT WITHDRAWN</b>	<b>\$</b>	<b>12,942,139.52</b>	<b>\$</b>	<b>1,546,135.20</b>	

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	\$ 170,400,496.54	\$ 21,645,520.20
KYCAP	\$ 105,306.12	\$ 3,102.12
	\$ 177,225,949.82	\$ 21,919,651.72





## MEMORANDUM

TO: Kentucky Economic Development Finance Authority

FROM: Matthew Wingate  
Executive Advisor

RE: Quarterly Amendment Resolution

DATE: April 28, 2022

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The following company is the subject of the quarterly amendment resolution for April, 28, 2022:

### **Kentucky Business Investment Act ("KBI")**

East Bernstadt Cooperage, LLC      Letter Amendment      Company name change