



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 *KS*

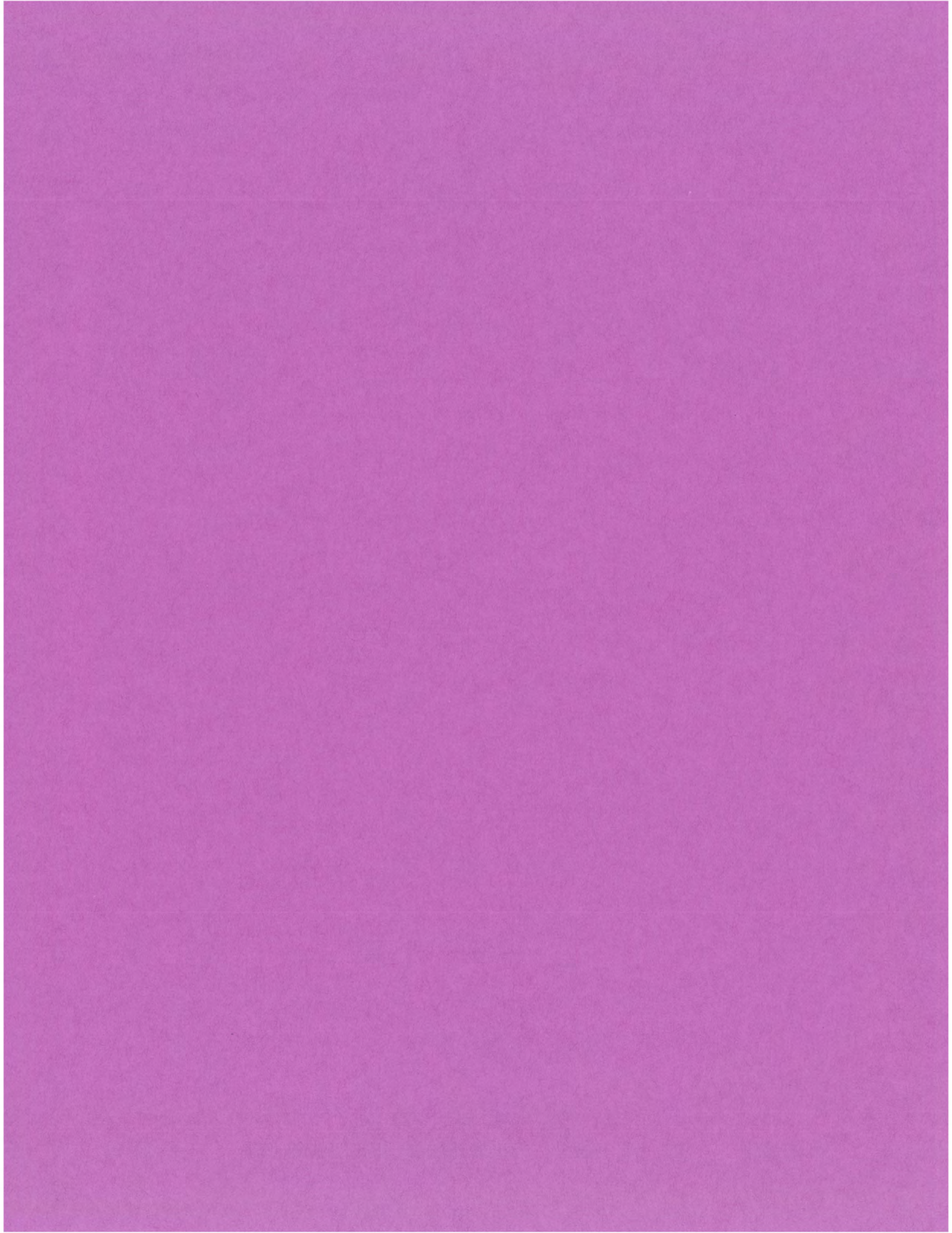
DATE: March 25, 2022

SUBJECT: KEDFA Board Meeting

The Kentucky Economic Development Finance Authority's next regular board meeting is scheduled for **March 31, 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/81253443738>

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



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
AGENDA
March 31, 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/81253443738>

Call to Order

Notification of Press

Roll Call

Minutes

Minutes from February 24, 2022 KEDFA Board Meeting

Minutes from February 24, 2022 Executive Session

Reports

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

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Metro Development Authority , Inc.	Jefferson	Kylee Palmer
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EDF Project

Wieland North America Recycling	Shelby	Andy Luttner/Debbie Phillips
Graves County Economic Development, Inc.	Graves	Corky Peek/Michelle Elder
Inter-Modal Transportation Authority, Inc.	Warren	Malcolm Jollie/Kate McCane

Local IRB

Wieland North America Recycling	Shelby	Debbie Phillips
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IEIA Project (Amendment)

Lock 14 Hydro Partners, LLC	Lee	Dan Wood
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KBI Project (Amendment)

Archer-Daniels-Midland Company	Kenton	Beth Sturm
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KEIA Projects (Extension)

Pitman Creek Wholesale LLC	Lincoln	Craig Kelly
Neat Distributing, LLC	Russell	
Wholesale Hardwood Interiors	Taylor	

Proximo Distillers	Boone
Bespoke Ventures and Investments, LLC	Grant
Diageo Americas Supply, Inc.	Marion
MobileMedTek Holdings, Inc.	Jefferson
PACCAR Inc.	Jefferson
Toyota Motor Sales, U.S.A., Inc.	Boone
Worldwide Technologies, LLC	Green

KEIA Projects (Final)

Paschall Truck Lines, Inc.	Calloway	Corky Peek/Michelle Elder
Bitiki Blockchain, LLC	Union	Corky Peek/Michelle Elder
Ethos Holding Corp.	Campbell	Martin Jacobs/Kate McCane
Lexmark International Inc.	Fayette	Ashlee Chilton/Kate McCane
Augusta Sweet Water Holdings LLC dba Augusta Distillery LLC	Bracken	Ashlee Chilton/Michelle Elder
Koetter Spirits, LLC	Shelby	Ashlee Chilton/Michelle Elder

KBI/KEIA Projects

F&E Aircraft Maintenance (Miami) LLC	Boone	Foster Shrout/Debbie Phillips
Heaven Hill Distilleries, Inc.	Nelson	Foster Shrout/Debbie Phillips
Kloeckner Metals Corporation	Meade	Andy Luttner/Debbie Phillips
Kinectrics AES Inc.	Jefferson	Malcolm Jollie/Kate McCane
The Bardstown Bourbon Company, LLC	Nelson	Ashlee Chilton/Kate McCane
Zschimmer & Schwarz Interpolymer Inc.	Jefferson	Brittany Cox/Debbie Phillips

KBI Projects (Preliminary)

Legacy Metals, LLC	Christian	Corky Peek/Michelle Elder
G & J Pepsi-Cola Bottlers, Inc.	Mason	Brittany Cox/Debbie Phillips

KBI Projects (Extensions)

		Michelle Elder
Ampyss Healthcare Solutions, Inc	Clinton	
Armor USA Inc.	Boone	
Best Sanitizers Inc.	Boone	
Hydroponic Farms USA LLC	Breathitt	
Independent Stave Company, LLC	Rowan	
Kentucky Fresh Harvest, LLC	Lincoln	
Nucor Corporation	Meade	
PACCAR Inc.	Jefferson	

KBI Projects (Final)

		Debbie Phillips
LSI Kentucky LLC	Kenton	
Nifco America Corporation	Shelby	
Kentucky Industrial Hemp, LLC dba Ecofibre Kentucky	Scott	
Heritage Millworks, LLC dba Powell Valley Millwork	Montgomery	
McWane, Inc.	Taylor	
Sazerac Company, Inc.	Jefferson	
Sazerac Distillers, LLC	Daviess	

Kentucky Rural Hospital Loan Program

Kylee Palmer

Baptist Health Deaconess Madisonville, Inc.	Hopkins
Rockcastle Hospital and Respiratory Care Center, Inc.	Rockcastle

Kentucky Small Business Tax Credits (KSBTC)

Tim Back

Airmart, Inc.	Fayette
Anesthesia Health Consultants, LLC	Jefferson
Anne-Marie Hogan, CPA, PLLC	Jefferson
Barnes Auto Service Inc.	Jefferson
CNHC, LLC	Kenton
Collier Associates, Inc.	Marshall
Collier Electrical Service, Inc.	Marshall
Legion Logistics, LLC	Campbell
McDaniel Financial Services, PLLC	Boyle
Service Specialties, LLC	Clark

Kentucky Angel Investment Tax Credits

Tim Back

Christopher H. Young	Fayette
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KEI Projects (Final)

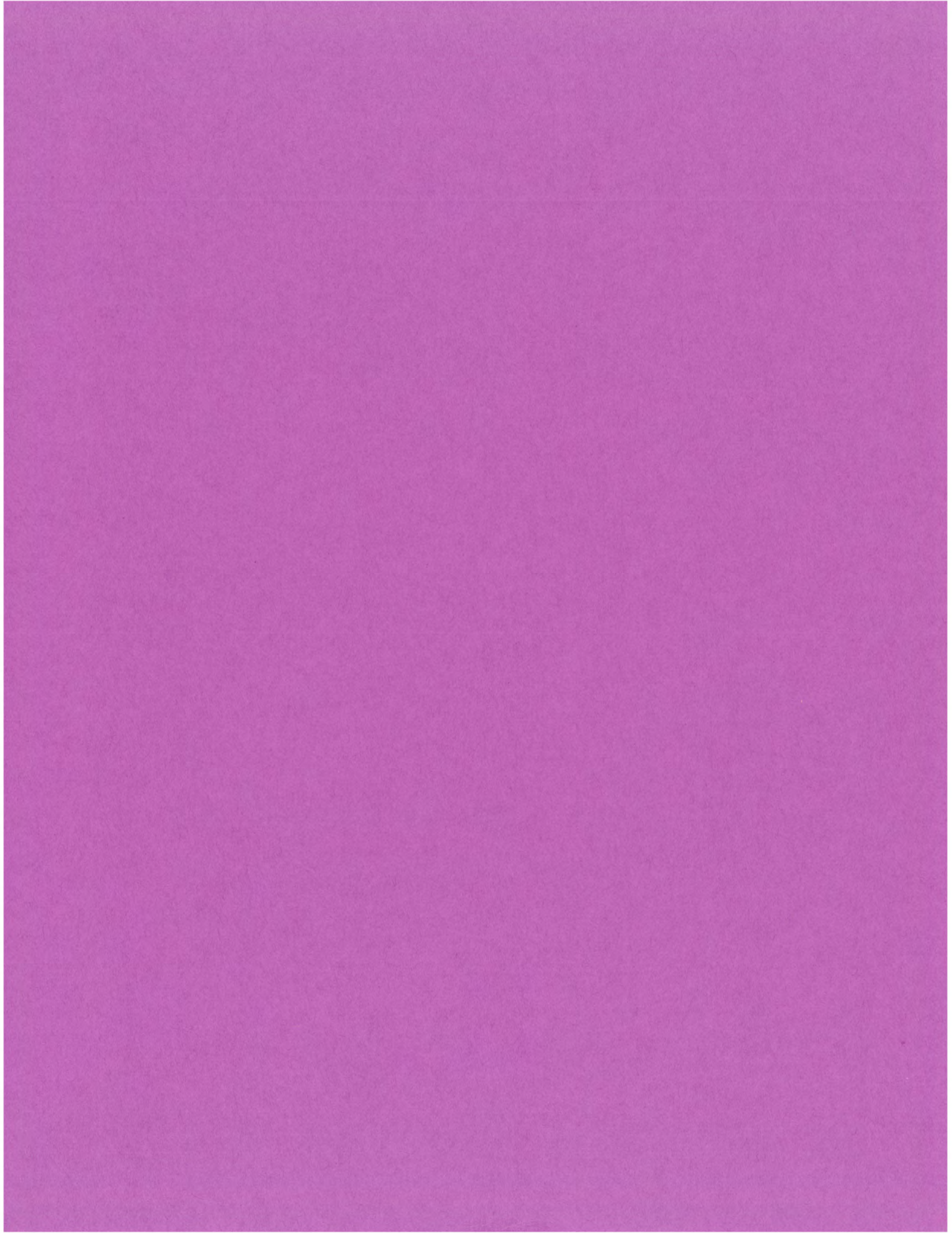
Tim Bates

Prosper Media Group, Inc.	Boyle, Bullitt
Messiah's Star LLC	Campbell, Fayette, Jefferson
EMPHATIC FILMS Inc.	Harlan
Porcupine Monster, LLC	Fayette, Garrard

Other Business

Resolution of Recognition

Adjournment



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

BOARD MEETING February 24, 2022

MINUTES

Call to Order

The Kentucky Economic Development Finance Authority (KEDFA) convened at 10:00 a.m. ET on February 24, 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 Don Goodin received verification that the media had been notified of the KEDFA regular monthly board meeting.

Roll Call

J. Don Goodin, Secretary Holly Johnson, Chad Miller, Mike Cowles and Naashom Marx

Staff Present: Tim Back, Tim Bates, Elizabeth Bishop, Sarah Butler, Ashlee Chilton, Brittany Cox, Michael Crabtree, Rachael Dever, Danielle Dunmire, Michelle Elder, Tony Ellis, Ellen Felix, Krista Harrod, James Johnson, Malcolm Jollie, Craig Kelly, Andy Luttner, Brandon Mattingly, Kate McCane, Gabrielle McGee, Connor Mcjunkin, Craig McKinney, Kylee Palmer, Debbie Phillips, Jenny Schenkenfelder, Foster Shrout, Matthew Simms, Kristina Slattery, Katie Smith, Beth Sturm, Jeff Taylor and Matthew Wingate

Others Present: Michael Kalinyak, Hurt, Deckard & May; Mike Herrington, Stites & Harbison; Jamie Brodsky, Stoll Keenon Ogden; Jay Hall, Wrigley Media Group; Steve Scannell, Vice President and Chief Investment Officer, Baptist Health; Jerimi Ullom, Hall Render; Steve Stanley and Colby Holt, Ganymede Film LLC; Greg Williams, A Christmas Family LLC and Sweet Family LLC; Trevor McCann, Kiss Kiss Studios; Mark Sommers, Frost Brown Todd; Soozie Eastman, 502 Film; Daniel Kanabroski, ClearPoint IT; Emily Mathason, Red Clay Studios; Jacob Medley, Louisville Forward; J.J. Duvall, Mayor Radcliff, Kentucky; Don Combs, Pegasus Packaging; Jenni Hampton, OEAS; Roxann Fry, LGE-KU; Jack Kelly, MP Kelly Design and Construction; Matthew Valenti, Cameron Group; Jeff Hodges, Gray Construction; Jody Warfield, Laurel Parmet, Kiss Kiss Productions; Casey Bolton, Commonwealth Economics; Ken Smith, Tom West and Ross Patten, City of Covington; Jason Tamasco, Red Right Hand LLC; Melissa Perry and Matthew Feltner, OFM; Ryan Sheridan and Rob Hunden, Hunden Strategic Partners; Andrew Kroetsch and Courtney Zuech, Total Quality Logistics; Mark Franklin, Dinsmore & Shohl LLP.

Approval of Minutes

Vice-Chair Goodin entertained a motion to approve the minutes from the January 27, 2022, regular KEDFA board meeting and executive session.

Chad Miller moved to approve the minutes, as presented; Naashom Marx 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.

Economic Development Fund (EDF) Project

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

Kruger Packaging (USA) LLC Hardin County

**Elizabeth Bishop
Debbie Phillips**

Elizabeth Bishop stated Kruger Inc. has built a solid reputation in traditional industry sectors like pulp and paper, containerboard, and packaging solutions with 19 manufacturing and production operations across 10 sectors and 5000 employees. It's subsidiary, Kruger Packaging (USA) LLC, is establishing its first corrugated box plant in the United States. The proposed plant is expected to serve future and existing clients located across the Midwest, Northeast and Southern U.S.

Debbie Phillips stated Kruger Packaging (USA) LLC requested the use of \$100,000 in EDF program funds for the benefit of Kruger Packaging (USA) LLC. The project investment is \$114,230,777, and the proposed EDF grant funds will be used to offset the costs associated with this project.

The company will be required to create 147 new, permanent, full-time Kentucky resident jobs paying an average hourly wage of \$32.50, including benefits as of December 31, 2025 and maintain the jobs and wages for 3 additional years. Disbursement of grant funds will occur after the annual compliance reporting 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.

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

KEDFA Industrial Revenue Bond (IRB) Project

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

Baptist Health Care System Obligated Group

Debbie Phillips stated the Baptist Health Care System Obligated Group is considering the issuance of healthcare facilities revenue refunding bonds in an aggregate principal amount not to exceed \$284,435,000 on behalf of Baptist Healthcare System Obligated Group. The bond proceeds will be used to refund all the outstanding Kentucky Economic Development Finance Authority Variable Rate Demand Hospital Revenue Bonds, Series 2009B-1 through Series 2009B-4, currently outstanding in a total principal amount of \$284,435,000 (the "2009B Bonds") and 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 Corbin, b) City of LaGrange, c) Lexington-Fayette Urban County Government, d) City of Paducah, and e) City of St. Matthews.

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 recommended the adoption of the KEDFA inducement bond resolution.

Mike Cowles moved to approve the staff recommendation, as presented; Chad Miller 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 3 companies requested additional time to complete the projects and asked that all 3 be presented as one motion.

Company	County	Extension
Agri-Chem, LLC	Christian	3 Months
J.W. Rutledge Distillery, LLC	Woodford	12 Months
Meggitt Aircraft Braking Systems Kentucky Corporation	Boyle	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 Don Goodin called on staff to present the KEIA project to the Authority.

Orchard Place KY, LLC Jefferson County

**Malcolm Jollie
Kate McCane**

Malcolm Jollie stated Ultra Pure, LLC sources and distributes high quality bulk ethanol and high proof spirits for the beverage and specialty industrial markets. Orchard Place KY, LLC is an affiliate of Ultra Pure, LLC and is considering acquiring and developing a facility for the distribution of bulk alcohol and high proof spirits.

Kate McCane stated the project investment is \$7,380,000 of which \$1,550,000 qualifies as KEIA eligible costs.

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

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

KBI Projects (Preliminary)

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

Pegasus Packaging Shelby County

**Matt Simms
Kate McCane**

Matt Simms stated Pegasus Industries, LLC is working with the distillery to assemble and package value added products. The company is considering expanding and adding new equipment to meet the production requirements for the distilleries.

Kate McCane stated the project investment is \$738,000 all of which qualifies as KBI eligible costs and the highest job target over the term of the agreement is 26 with an average hourly wage of \$22.50 including benefits. The state wage assessment participation is 2.25% and the City of Shelbyville will participate at 0.75%. 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 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 the preliminary approval

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$210,000

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

Total Quality Logistics Boone County

**Elizabeth Bishop
Debbie Phillips**

Elizabeth Bishop stated that Total Quality Logistics, LLC (TQL) is one of the largest freight brokerage and third-party logistics firms in North America. The Company is considering expansion of its current facility in Erlanger to keep pace with its exceptional growth and allow TQL to focus its efforts on growing in Kentucky.

Debbie Phillips stated the project investment is \$2,907,559 of which \$1,633,780 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 125 with an average hourly wage of \$22.00 including benefits. The state wage assessment participation is 1.5% and Boone County will participate at 0.4%. The company will be required to maintain a base employment equal to the greater number of full-time employees subject to Kentucky income tax as of the date of preliminary approval or 135 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. The project will include multiple locations within Boone County. Only investment costs incurred at 4243 Olympic Blvd., Building B will be considered towards calculating eligible costs. Employees and their respective wages at the locations included in the project definition will be eligible for compliance.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$850,000.

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

**Total Quality Logistics
Fayette County**

**Elizabeth Bishop
Debbie Phillips**

Elizabeth Bishop stated that Total Quality Logistics, LLC (TQL) is one of the largest freight brokerage and third-party logistics firms in North America. The Company is considering expansion of its current facility in Lexington to keep pace with its exceptional growth and allow TQL to focus its efforts on growing in Kentucky.

Debbie Phillips stated the project investment is \$3,957,490 of which \$2,166,245 qualifies as KBI eligible costs. The highest job target over the term agreement is 300 with an average hourly wage of \$22.00 including benefits. The state wage assessment participation is 3.0% and Lexington-Fayette Urban County Government will participate at 1.0%. 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. The company will be required to maintain 90% of the total statewide full-time employees subject to Kentucky income tax at all company locations, excluding the site of the project, as of the date of preliminary approval.

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

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

**Total Quality Logistics
Jefferson County**

**Elizabeth Bishop
Debbie Phillips**

Elizabeth Bishop stated that Total Quality Logistics, LLC is one of the largest freight brokerage and third-party logistics firms in North America. The Company is considering expansion of its current facility in Louisville to keep pace with its exceptional growth and allow TQL to focus its efforts on growing in Kentucky.

Debbie Phillips stated the project investment is \$1,273,428 of which \$726,714 qualifies as KBI eligible costs. The highest job target over the term agreement is 100 with an average hourly wage of \$22.00 including benefits. The state wage assessment participation is 1.5% and Louisville Metro Government 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 73 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 recommended preliminary approval of the KBI negotiated tax incentive amount of \$540,000.

Mike Cowles moved to approve the staff recommendation, as presented; Chad Miller 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 9 companies requested additional time to complete the projects and asked that all 9 be presented as one motion.

Company	County	Extension
Kentucky Industrial Hemp, LLC dba Ecofibre Kentucky	Scott	3 Month
Sazerac Distillers, LLC	Daviess	3 Month
Alltech, Inc.	Jessamine	12 Month
Blue Grass Metals, LLC	Boone	12 Month
C&C Industrial, LLC	Montgomery	12 Month
GossHall Systems, LLC	Hardin	12 Month
LCH Group, Inc.	Jefferson	12 Month
Meyer Tool, Inc.	Boone	12 Month
PharmaCord LLC	Jefferson	12 Month

Staff recommended approval of the KBI extension requests.

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

Kentucky Reinvestment Act (KRA) Project (Preliminary)

Vice-Chair Goodin called on Michelle Elder to present a KRA preliminary project to the Authority.

Hill's Pet Nutrition Warren County

**AndyLuttner
Michelle Elder**

Andy Luttner stated that Hill's has been growing in Warren County, Kentucky, since 1985 and is a leading producer of premium pet food worldwide, specializing in nutrition for optimum health. In recent years the company has experienced a continued increase in demand for its expanding products. The company is considering adding and additional packaging line to increase both capacity and the breadth of SKUs and diets that can be produced. The company may also move to a 24-hour, 7-day operation and hire approximately 25 additional employees.

Michelle Elder stated the project investment is \$15,000,000 of which \$7,500,00 qualifies as KRA eligible costs. The job retention requirement over the term of the agreement is 90% of the number of full-time jobs at the project location as of preliminary approval.

Staff recommended preliminary approval of the KRA negotiated tax incentive amount of \$4,500,000

Mike Cowles moved to approve the staff recommendation, as presented; Chad Miller 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 5 companies requested KBI final approval, 5 of which have modifications since preliminary approval. Ms. Phillips asked that all 5 be presented as one motion.

Modifications:

Project Name	County	Type Project
Chewy, Inc.	Jefferson	Service or Technology

Total investment eligible costs have been updated based on the current projections. Rent will no longer be considered as eligible cost. All other aspects of the project remain the same.

CROWN Cork & Seal USA, Inc. Warren Manufacturing
Total investment and eligible costs have been updated based on the current projections. All other aspects of the project remain the same.

HB Molding, Inc. Jefferson Manufacturing
Total investments and eligible cost have been updated based on the current projections. All other aspects of the project remain the same.

Lion First Responder PPE, Inc. Lee Manufacturing
Total investment and eligible cost have been updated based on current projections. All other aspects of the project remain the same.

Goose Creek Candles, LLC L.L.C. Casey Service or Technology
Total investment and eligible costs have been updated based on the current projections. All other aspects of the project remain the same.

Pitman Creek Wholesale, LLC Lincoln Manufacturing
Total investments and eligible costs have been updated based on current projections. PCW Management LLC has been added as an affiliate. All other aspects of the project remain the same.

Mike Cowles moved to approve the staff recommendation, as presented; 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.

Tim Back stated there are 8 Kentucky small businesses, from 6 counties with qualifying tax credits of \$78,900. The 8 businesses created 23 jobs and invested \$167,350 in qualifying equipment and/or technology.

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

Qualified Small Business	County	Qualifying		Average Hourly Wage	Equipment or Technology	Tax Credit
		Beg. Emp.	Elig. Pos.			
1 st Class Mortgage Group, LLC	Jefferson	0	1	\$23.06	\$6,330	\$ 3,500
FamilyCare Counseling Solutions, LLC	Kenton	5	5	\$20.07	\$16,260	\$16,200
Hurd Aviation, LLC	Fayette	4	3	\$22.28	\$80,998	\$10,500
My Office Pro, LLC	Laurel	13	6	\$13.92	\$21,555	\$21,000
Shiny Nickel, LLC	Jefferson	0	2	\$17.03	\$11,621	\$7,000
T&L Lawn Care	Boone	5	1	\$11.00	\$11,076	\$3,500
The Kentucky Life, Inc	Fayette	5	4	\$33.35	\$13,790	\$13,700
Whitlock, CPA, LLC	Graves	6	1	\$15.00	\$5,720	\$3,500

Staff recommended approval of the tax credits.

Naashom Marx 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.

A Family Christmas LLC

Tim Bates

The Christmas Clapback-Feature Film

Tim Bates stated A Family Christmas LLC plans to produce a feature-length film, The Christmas Clapback, in Jefferson and Oldham Counties. Production is set to begin as early as February 25, 2022 and is anticipated to end by July 30, 2022. The Company anticipates \$1,348,665 in qualifying payroll expenditures and \$1,517,574 in qualifying non-payroll expenditures for a total of \$2,866,239. The company also anticipates employing 67 Kentucky resident crew members and 27 Non-Kentucky resident crew members for a total production crew of 94.

Staff recommended a total negotiated tax incentive amount of \$882,816.

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

Sweet Family LLC

Tim Bates

Sweet Family- Feature Film

Tim Bates stated Sweet Family LLC plans to produce a feature-length film, Sweet Family, in Jefferson and Oldham counties. Production is set to begin as early as April 25, 2022 and is anticipated to end by September 30, 2022. The company anticipates \$1,410,986 in qualifying payroll expenditures and a total of \$1,416,450 in non-payroll qualifying expenditures for a total of \$2,827,436. The company also anticipates employing 68 Kentucky resident crew members and 57 Non-Kentucky resident crew members for a total production crew of 125.

Staff recommended a total negotiated tax incentive amount of \$869,220.

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

Wyckoff Film Company, LLC

Tim Bates

Good Luck Miss Wyckoff

Tim Bates stated Wyckoff Film Company, LLC plans to produce a feature-length film, Good Luck Miss Wyckoff, in Boyle, Fayette and Lincoln counties. Production is set to begin as early as February 25, 2022 and is anticipated to end by April 1, 2022. The Company anticipates \$493,259 in qualifying payroll expenditures and \$166,741 in qualifying non-payroll expenditures for a total of \$660,000. The company also anticipates employing 389 Kentucky resident crew members and 13 Non-Kentucky resident crew members for a total production crew of 402.

Staff recommended a total negotiated tax incentive amount of \$215,610.

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

Red Right Hand Productions, LLC

Tim Bates

Red Right Hand

Tim Bates stated Red Right Hand Productions, LLC plans to produce a feature-length film, Red Right Hand, in Harlan, Perry and Pike Counties. Production is set to begin as early as February 24, 2022 and is anticipated to end by May 15, 2022. The Company anticipates \$4,715,773 in qualifying payroll expenditures and \$1,827,976 in qualifying non-payroll expenditures for a total of \$6,543,749. The company also anticipates employing 326

Kentucky resident crew members and 43 Non-Kentucky resident crew members for a total production crew of 369.

Staff recommended a total negotiated tax incentive amount of \$2,290,312.

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

Starling, LLC
The Starling Girl

Tim Bates

Tim Bates stated Starling, LLC plans to produce a feature-length film, The Starling Girl, in Jefferson County. Production is set to begin as early as April 4, 2022 and is anticipated to end by June 10, 2022. The Company anticipates \$1,196,259 in qualifying payroll expenditures and \$601,253 in qualifying non-payroll expenditures for a total of \$1,797,512. The company also anticipates employing 62 Kentucky resident crew members and 18 Non-Kentucky resident crew members for a total production crew of 80.

Staff recommended a total negotiated tax incentive amount of \$576,120.

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

Ganymede Film, LLC
Ganymede

Tim Bates

Tim Bates stated Ganymede Film, LLC plans to produce a feature-length film, Ganymede, in McCracken County. Production is set to begin as early as June 1, 2022 and is anticipated to end by July 1, 2022. The Company anticipates \$172,312 in qualifying payroll expenditures and \$84,191 in qualifying non-payroll expenditures for a total of \$256,503. The company also anticipates employing 11 Kentucky resident crew members and 21 Non-Kentucky resident crew members for a total production crew of 32.

Staff recommended a total negotiated tax incentive amount of \$89,776.

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

Kiss Kiss Productions, Inc,
The Kiss List

Tim Bates

Tim Bates stated Kiss Kiss Productions, Inc. plans to produce a feature-length film, The Kiss List, in Christian and Jefferson County. Production is set to begin as early as February 24, 2022 and is anticipated to end by April 2, 2022. The Company anticipates \$480,000 in qualifying payroll expenditures and \$440,000 in qualifying non-payroll expenditures for a total of \$920,000. The company also anticipates employing 55 Kentucky resident crew members and 13 Non-Kentucky resident crew members for a total production crew of 68. Staff recommended a total negotiated tax incentive amount of \$307,250.

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

Closed Session

Pursuant to KRS Section 61.810 (1) (g), Vice-Chair Goodin entertained a motion to go into closed session to discuss a specific business proposal, the open discussion of which would jeopardize the site, retention and expansion or upgrade of the business.

Chad Miller moved to enter into closed session; Mike Cowles seconded the motion.
Motion passed; unanimous.

The board entered executive session at 10:46 a.m.

Regular Session

Vice-Chair Goodin entertained a motion to return to open session.

Naashom Marx moved to return to open session; Chad Miller seconded the motion.
Motion passed; unanimous.

The board returned to open session at 11:29 a.m.

Other Business

Resolution of Recognition

Vice-Chair Goodin read the Resolution of Recognition for Phil Flynn. Vice Chair Goodin moved to approve the resolution, as presented. Mike Cowles seconded the motion.
Motion passed; unanimous.

Adjournment

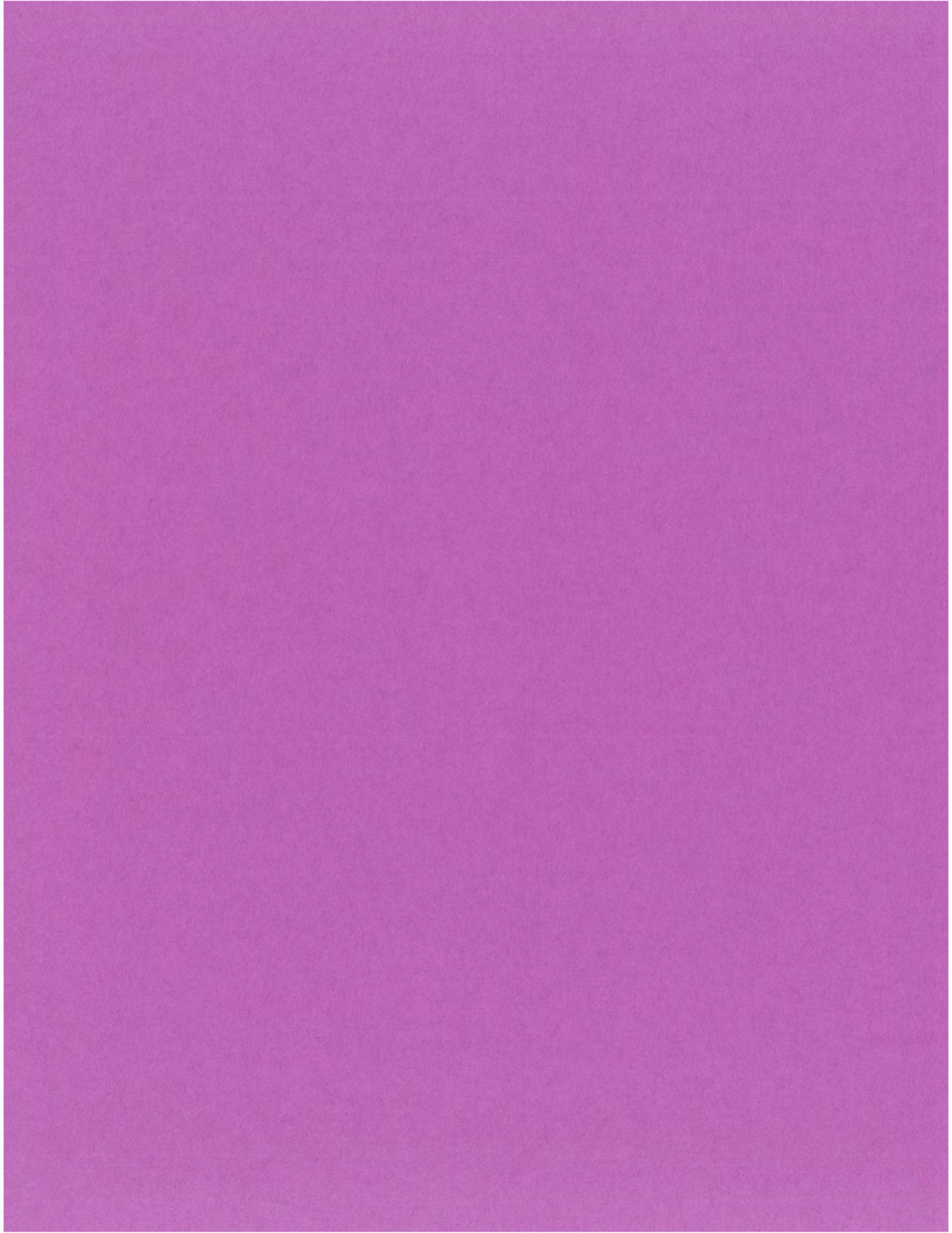
There being no further business, Vice-Chair Don Goodin entertained a motion to adjourn.

Naashom Marx moved to adjourn the February KEDFA board meeting; Mike Cowles seconded the motion. Motion passed; unanimous.

The meeting adjourned 11:33 a.m.

**APPROVED
PRESIDING OFFICER:**


J. Don Goodin, Vice-Chair



KEDFA APPROVED AND NOT DISBURSED

2/28/2022

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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SMALL BUSINESS LOANS

None

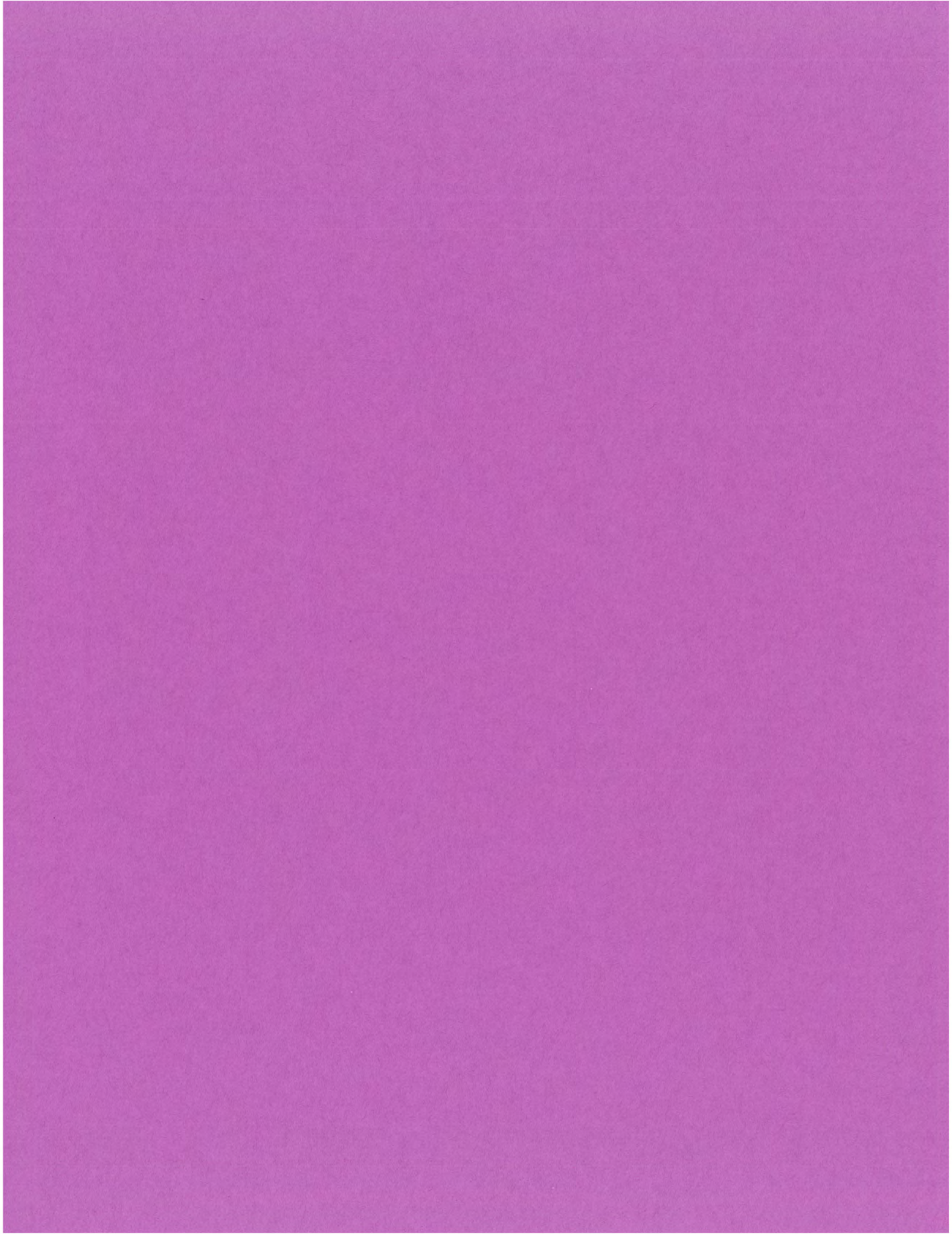
TOTAL APPROVED AND UNDISBURSED KEDFA PROJECT(S)\$381,774**Approved and Partially Disbursed KEDFA Projects**

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

Louisville/Jefferson County Metro Government (Res-Care, Inc.)	21990	Jefferson	Jan-18	Dec-22	\$500,000	(\$300,000)	\$200,000
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TOTAL APPROVED AND PARTIALLY DISBURSED KEDFA PROJECT(S)\$200,000**TOTAL KEDFA APPROVED AND NOT DISBURSED**\$581,774



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
STATEMENT OF NET POSITION
2/28/2022

	FUND A	BOND FUND	Small Bus. Loan Pool	KRHLP FUND	KEDFA 2/28/22	OOE 2/28/22	COMBINED 2/28/22
<u>ASSETS</u>							
Cash & Accounts Receivable							
Operating Account	87,318.34	0.00	0.00	0.00	87,318.34	0.00	87,318.34
Cash	3,758,749.07	14,142,770.44	412,981.19	53,305.10	18,367,805.80	0.00	18,367,805.80
High Tech Construction Pool	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	2,529,130.64	2,529,130.64
High Tech LGEDF Pool	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
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intergovernment Receivable	581,774.00	0.00	0.00	0.00	581,774.00	0.00	581,774.00
Total Cash & Accounts Receivable	4,427,841.41	14,142,770.44	412,981.19	53,305.10	19,036,898.14	2,670,674.52	21,707,572.66
Accrued Interest Receivable							
Loans	31,127.94	(472.23)	0.00	684.86	31,340.57	0.00	31,340.57
Investments	28.78	108.51	3.08	0.00	140.37	0.00	140.37
Total Accrued Interest Receivable	31,156.72	(363.72)	3.08	684.86	31,480.94	0.00	31,480.94
Notes Receivable							
Loans Receivable	49,774,332.78	176,750.00	0.00	949,152.52	50,900,235.30	0.00	50,900,235.30
(Allowance for Doubtful Accounts)	0.00	0.00	0.00	0.00	(1,434,722.43)	0.00	(1,434,722.43)
Total Notes Receivable	49,774,332.78	176,750.00	0.00	949,152.52	49,465,512.87	0.00	49,465,512.87
TOTAL ASSETS	54,233,330.91	14,319,156.72	412,984.27	1,003,142.48	68,533,891.95	2,670,674.52	71,204,566.47
DEFERRED OUTFLOWS OF RESOURCES:							
<i>Deferred Outflows Pension</i>					1,248,000.00	0.00	1,248,000.00
<i>Deferred Outflows OPEB</i>					668,000.00	0.00	668,000.00
<u>LIABILITIES</u>							
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
TOTAL LIABILITIES					13,838,874.56	0.00	13,838,874.56
DEFERRED INFLOWS OF RESOURCES							
<i>Deferred Inflows Pension</i>					316,000.00	0.00	316,000.00
<i>Deferred Inflows OPEB</i>					289,000.00	0.00	289,000.00
<u>NET POSITION</u>							
Beginning Balance					56,269,167.62	2,670,674.52	58,939,842.14
Current Year Undivided Profits					(263,150.23)	0.00	(263,150.23)
TOTAL NET POSITION					56,006,017.39	2,670,674.52	58,676,691.91

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

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

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
CONSOLIDATED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE MONTH ENDING AND FISCAL YTD February 28, 2022

	FUND A	BOND FUND	Small Bus Loan Pool	KRHLP FUND	OOE FUND	FY 2021-2022 YEAR TO DATE	FY 2020-2021 YEAR TO DATE
Operating Revenues - KEDFA							
Interest Income/Loans	8,777.99	275.13	0.00	1,518.19	0.00	83,317.46	106,359.62
Interest Income/ Investments	28.78	108.51	3.08	0.00	0.00	1,425.36	1,051.42
Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Application Fees	64,866.19	0.00	0.00	0.00	0.00	319,086.20	149,397.33
Miscellaneous Income	0.97	0.00	0.00	0.00	0.00	2.80	2.14
Total Operating Revenues - KEDFA	73,673.93	383.64	3.08	1,518.19	0.00	403,831.82	256,810.51
Operating Expenses - KEDFA							
Salaries	97,966.09					807,096.97	725,824.17
Employee benefits	105,446.63					855,201.49	779,760.60
Pension Liability Adjustment	0.00					0.00	0.00
OPEB Liability Adjustment	0.00					0.00	0.00
Other Personnel Costs	0.00					0.00	0.00
Contracted Personal Services	9,570.59					94,883.50	84,541.88
Maintenance and Repairs	0.00					0.00	0.00
Computer Services	0.00					0.00	0.00
Supplies	0.00					0.00	0.00
Miscellaneous Services	0.00					16.00	0.00
Travel	0.00					451.00	0.00
Dues	0.00					2,595.00	0.00
Commodities Expense	0.00					0.00	0.00
Bad Debt Expense	0.00					0.00	695.00
Grant Disbursement	0.00					0.00	0.00
Total Operating Expenses - KEDFA	212,983.31	0.00	0.00	0.00	0.00	1,760,243.96	1,590,917.90
Income (Loss) from Operations - KEDFA	(139,309.38)	383.64	3.08	1,518.19	0.00	(1,356,412.14)	(1,334,107.39)
Non-Operating Revenues (Expenses) - KEDFA							
Operating Transfer Out - General Fund	0.00					0.00	0.00
Operating Transfer Out - BSSC						0.00	0.00
Transfer Due from Bonds						0.00	0.00
Grants Disbursed						0.00	(116,425.00)
Operating Transfer In - General Fund	0.00					1,093,261.91	0.00
Operating Transfer In - Economic Dev	0.00					0.00	0.00
Unrealized Gains/(Losses) on Investment	0.00					0.00	0.00
Realized Gains/(Losses) on Investment	0.00					0.00	0.00
Total Non-Operating Revenues (Expenses) -	0.00	0.00	0.00	0.00	0.00	1,093,261.91	(125,000.00)
CHANGE IN NET POSITION - KEDFA	(139,309.38)	383.64	3.08	1,518.19	0.00	(263,150.23)	(1,459,107.39)
Operating Revenues (Expenses) - OOE							
Interest Income - Loans					0.00	0.00	0.00
Misc Income					0.00	0.00	0.00
Disbursements: Projects (Note 1)						0.00	(189,586.57)
Repayments received from Projects						0.00	7,779.14
Non-Operating Revenues (Expenses) - OOE							
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
CHANGE IN NET POSITION - OOE	0.00	0.00	0.00		0.00	0.00	(279,813.64)
CHANGE IN NET POSITION - COMBINED	(139,309.38)	383.64	3.08	1,518.19	0.00	(263,150.23)	(1,738,921.03)

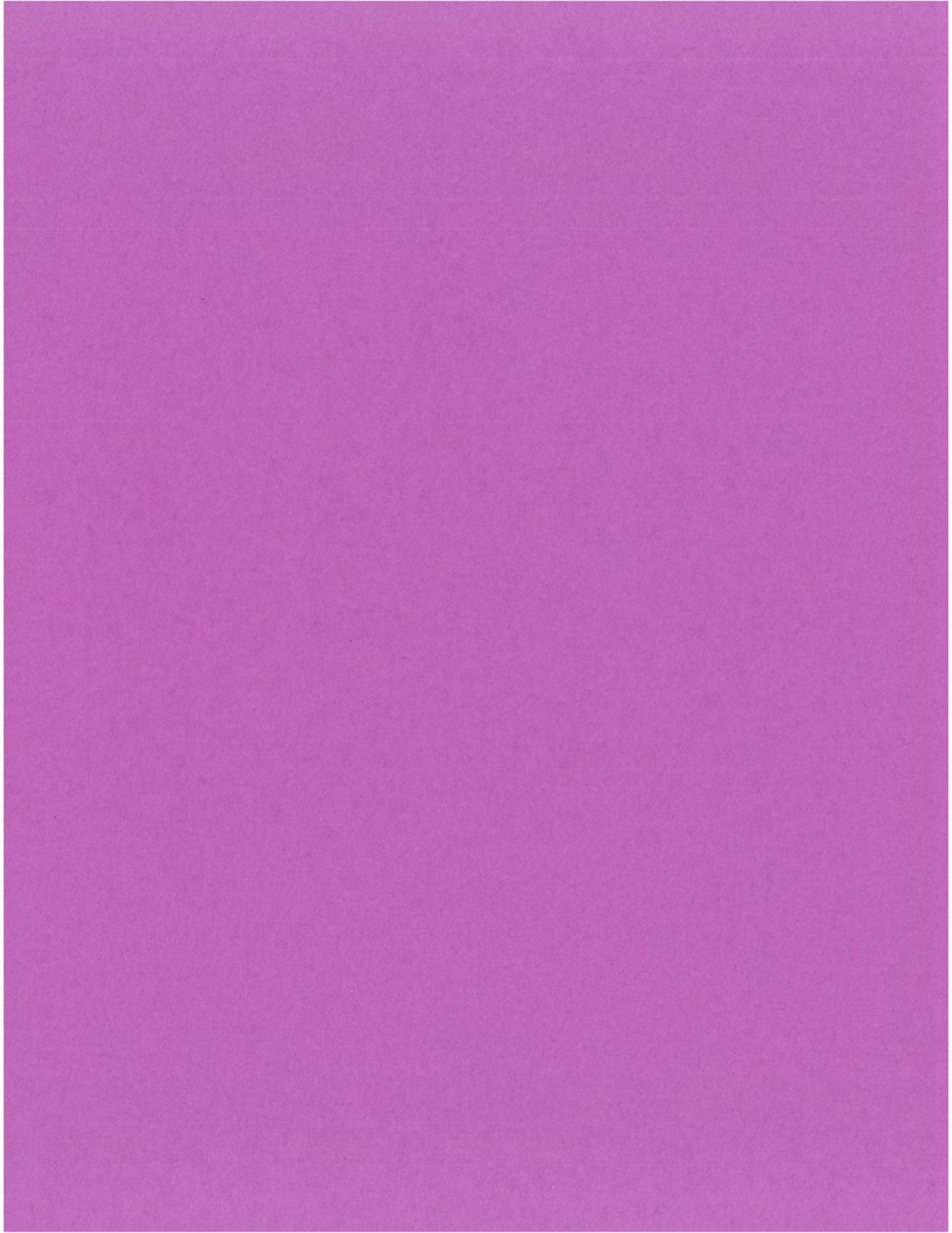
NOTE 1 Represents disbursements for projects from OOE Funds. (See OOE listings for detail of approved projects)

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

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

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
CASH POSITION STATEMENT
2/28/2022

	<u>2/28/2021</u>	<u>2/28/2022</u>
Fund A Cash Balance	\$709,494.62	\$3,758,749.07
Less: Approved/Undisbursed	0.00	0.00
Total Unobligated Balance	<u>\$709,494.62</u>	<u>\$3,758,749.07</u>
 2003 Bond Fund Cash Balance	 \$15,916,259.25	 \$14,142,770.44
Less: Approved/Undisbursed	(681,774.00)	(581,774.00)
Total Unobligated Balance	<u>\$15,234,485.25</u>	<u>\$13,560,996.44</u>
 Small Business Loan Fund Cash Balance	 \$412,936.91	 \$412,981.19
Less: Approved/Undisbursed	0.00	0.00
Total Unobligated Balance	<u>\$412,936.91</u>	<u>\$412,981.19</u>
 Kentucky Rural Hospital Loan Fund Cash Balance	 \$0.00	 \$53,305.10
Less: Approved/Undisbursed	0.00	0.00
Total Unobligated Balance	<u>\$0.00</u>	<u>\$53,305.10</u>
 Bond Funds to be Provided for Loans	 \$0.00	 \$0.00
Less: Approved/Undisbursed	0.00	0.00
Total Unobligated Balance	<u>\$0.00</u>	<u>\$0.00</u>
 Budget: Cash to be Transferred to Other CED Programs	 <u>\$0.00</u>	 <u>\$0.00</u>
 CASH AVAILABLE	 <u><u>\$16,356,916.78</u></u>	 <u><u>\$17,786,031.80</u></u>
 OCI Fund Cash Balance		
High Tech Construction Pool	\$137,500.00	\$137,500.00
Less: Approved/Undisbursed	\$0.00	\$0.00
High Tech Investment Pool	\$2,545,718.33	\$2,529,130.64
Less: Approved/Undisbursed	(\$33,264)	\$0.00
LGEDF Pool	\$4,043.88	\$4,043.88
Less: Approved/Undisbursed	\$0.00	\$0.00
Bond Funds to be Provided for Approved Projects		
Bond Funds Available for Projects		
Total Unobligated Balance	<u>\$2,653,998</u>	<u>\$2,670,675</u>
 TOTAL ALL FUNDS	 <u><u>\$19,010,914.58</u></u>	 <u><u>\$20,456,706.32</u></u>



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

KEDFA Meeting date	3/31/2022
Total Projects Approved Fiscal Year-to-Date	34
Number of Proposed Projects for Current Month	12

Construction Materials and Building Fixtures

Fiscal Year Cap	\$20,000,000
Approved Fiscal Year-to-Date	\$15,025,000
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$4,975,000
Proposed Approval for Current Month	<u>\$1,900,000</u>
Balance Available for Remainder of Fiscal Year	<u><u>\$3,075,000</u></u>

Research & Development and Electronic Processing Equipment, Flight Simulation Equipment

Fiscal Year Cap	\$5,000,000
Approved Fiscal Year-to-Date	\$3,725,000
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$1,275,000
Proposed Approval for Current Month	<u>\$400,000</u>
Balance Available for Remainder of Fiscal Year	<u><u>\$875,000</u></u>

KBI Summary

Updated March 15, 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	338	38,087	31,573	121%	\$29.24	\$22.56	130%
2021	178	18,322	16,694	110%	\$30.95	\$22.84	136%

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	\$29,204,739	66%
2019	\$63,703,319	\$54,285,834	\$28,501,619	53%
2020	\$57,232,165	\$49,819,387	\$22,439,172	45%
2021	\$33,159,190	\$31,774,711	\$4,075,203	13%
Grand Total	\$385,716,799	\$336,129,604	\$169,707,406	

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

KEDFA Meeting date	3/31/2022
Total Projects Approved Fiscal Year-to-Date	9
Number of Proposed Projects for Current Month	4
Calendar Year Cap	\$75,000,000
Approved Calendar Year-to-Date	\$8,718,805
Balance Available for Current Month	\$66,281,195
Proposed Approval for Current Month	<u>\$1,145,208</u>
Balance Available for Remainder of Calendar Year	<u><u>\$65,135,987</u></u>

Project Update Report

March 2022

PROJECT UPDATES – PRELIMINARY APPROVAL

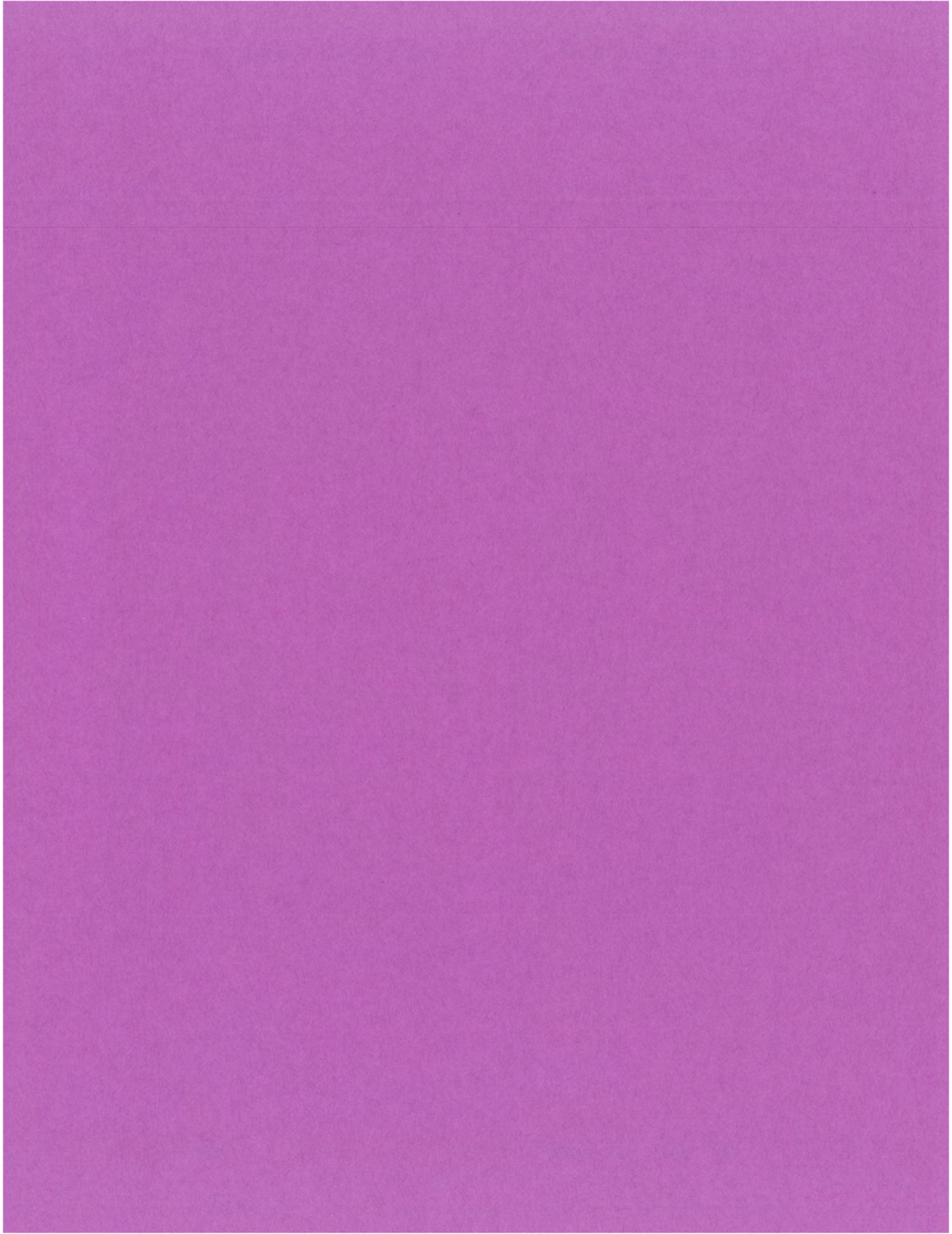
The following update(s) have occurred to project(s) that received preliminary approval. Please note the project(s) were not eligible for incentives because final approval did not occur.

Program	Project	County	Preliminary Approval Date	Status Update
KBI	Bastian Solutions, LLC	Jefferson	5/28/2020	Per an email from the company dated 1/26/2022 the company withdrew from the KBI due to not seeing a viable path to completing the project.
KBI	CSAT Solutions LP	Bullitt	06/25/2020	Per an email from the company dated 2/17/2022 the project has been cancelled due to extenuating circumstances and is not moving forward.

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
KIDA	J & T Munitions, Inc dba J & T Distribution	Clark	8/26/2010	Yes	Per an email from the company dated 2/23/2022, due to not reaching the requested project employees and desires to withdraw from the program.



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

Date: March 31, 2022
Applicant: Metro Development Authority, Inc.
Project Name: Shelby Street Redevelopment Project
City: Louisville **County:** Jefferson
Program Type: Real Property Ad Valorem Tax Revenues
TIF Term: 20 years **DFS Staff:** Kylee Palmer

Project Description: 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.

The proposed Project site is a 5.08-acre development, with both private improvements and public infrastructure improvements:

- * Hotel ~ 81,980 square feet (130 rooms with a rooftop bar)
- * Parking Garage ~ 280 public spaces
- * Mixed-use commercial building ~ 70,000 square feet (with co-working space, fitness, food hall/market)
- * Residential ~ 295 market rate housing and 60 unit Family Scholar House
- * Public infrastructure improvements

Total estimated cost of the project is approximately \$114.7 million, excluding financing.

Construction is expected to begin in March 2022 with anticipated completion by October 2024.

Infrastructure: Infrastructure costs total approximately \$11 million:

- * Land preparation
- * Curbs, sidewalks, promenades and pedways
- * Street Lighting
- * Provision of utilities
- * Public space or parks
- * Parking

Eligible Public Infrastructure Costs: \$ 5,790,000.00

Total Capital Investment: \$ 114,725,000 **Type of Eligible Cost:** Public Infrastructure

Local City Participation:

<u>Pledged Taxes</u>	<u>Term Pledged</u>
Property Tax	80% - up to \$7,712,754 20 years

Increment Recovery: The following taxes are available for recovery from the footprint over the TIF term through a **80%** recovery:

<u>Pledged Taxes</u>	<u>Term Pledged</u>
Property Tax	20 years

Approved Cost: **\$1,000,000**

Please note only amounts deemed as public infrastructure that occur within the state footprint are eligible for recovery through increments as outlined above. No state taxes shall be eligible for recovery until the minimum capital investment of \$10,000,000 has been verified as being invested in the development area.

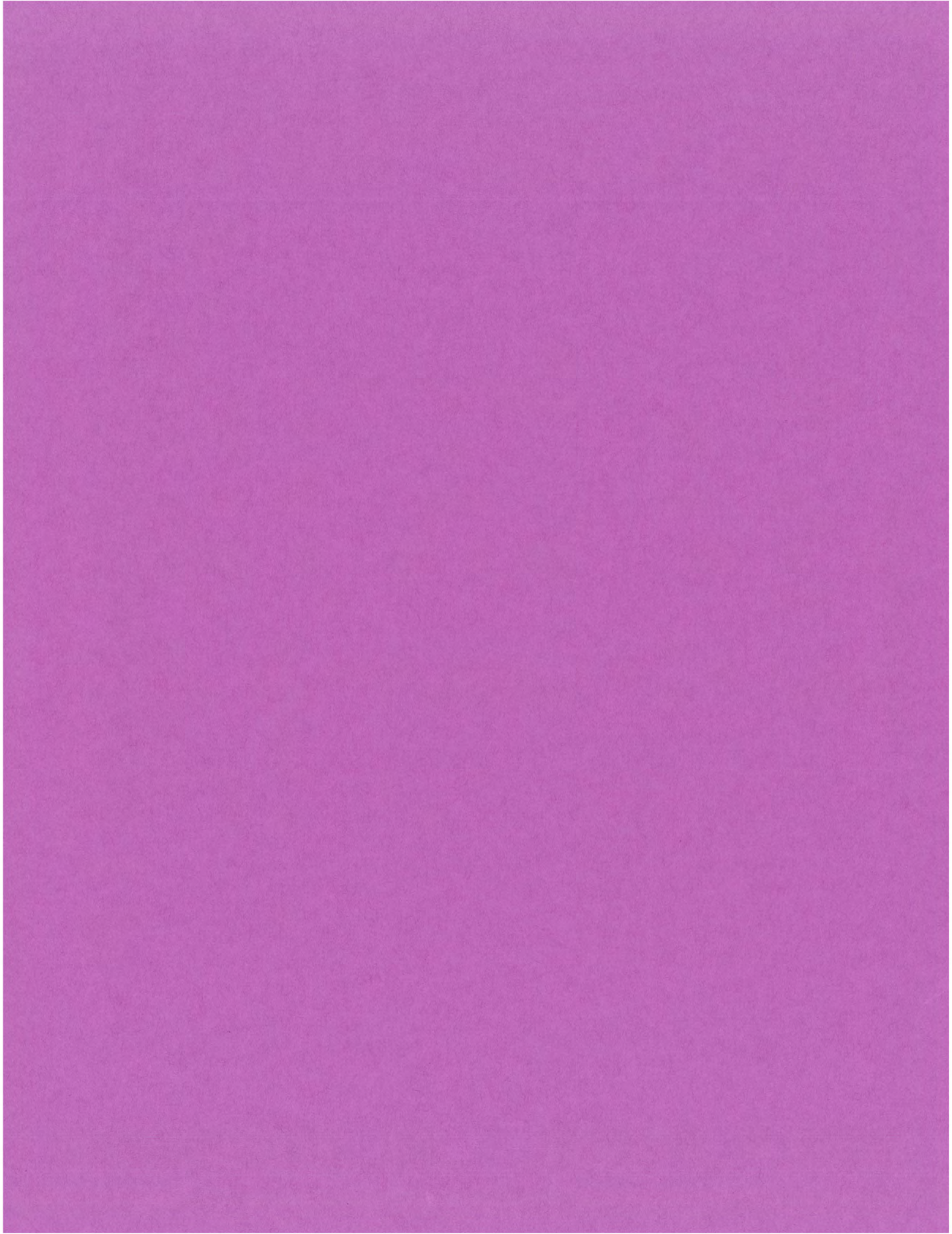
Special Condition/Requirement:

In order to ensure the applicant makes the capital investment, staff recommends including the following special condition/requirement:

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 of \$1,000,000 to determine the maximum total incentive available/earned for the project during the term of the agreement.

The Project will not be eligible to begin receiving the incentive until after zones 1, 2 and 3 of the Project are constructed.

Eligible approved public infrastructure costs for the Project will be limited to the cost of the public parking garage.



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

Date: March 31, 2022
Grantee: Shelby County Fiscal Court
Beneficiary: Wieland North America Recycling LLC
City: Shelbyville **County:** Shelby
Activity: Manufacturing
Bus. Dev. Contact: B. Cox **OFS Staff:** D. Phillips

Project Description: 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.

Anticipated Project Investment - Owned

	Total Investment
Land	\$5,375,000
Building/Improvements	\$82,319,427
Equipment	\$162,305,573
Other Start-up Costs	
TOTAL	\$250,000,000

Anticipated Project Funding

	Amount	% of Total
Economic Development Fund Grant (State)	\$500,000	0.2%
Bank Loan		0.0%
Local Grant		0.0%
Company Equity		0.0%
Other - Local IRB thru Shelby Co. Fiscal Court	\$249,500,000	99.8%
TOTAL	\$250,000,000	100.0%

Job and Wage Requirement Table

Compliance Date	Kentucky- Resident Jobs Required	Job Type	Average Wage Required	Average Wage Type
12/31/2025	75	Create	\$30.00	Total Hourly Compensation (includes benefits)
12/31/2026	125	Create	\$30.00	Total Hourly Compensation (includes benefits)
12/31/2027	175	Create	\$30.00	Total Hourly Compensation (includes benefits)
12/31/2028	225	Create	\$30.00	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: \$833 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	\$62,525
12/31/2026	\$104,175
12/31/2027	\$145,825
12/31/2028	\$187,475

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$500,000

Ownership (20% or more):

Wieland North America, Inc. - Louisville, KY

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	\$6,000,000
May 27, 2021	KEIA	Approve-Final	\$750,000

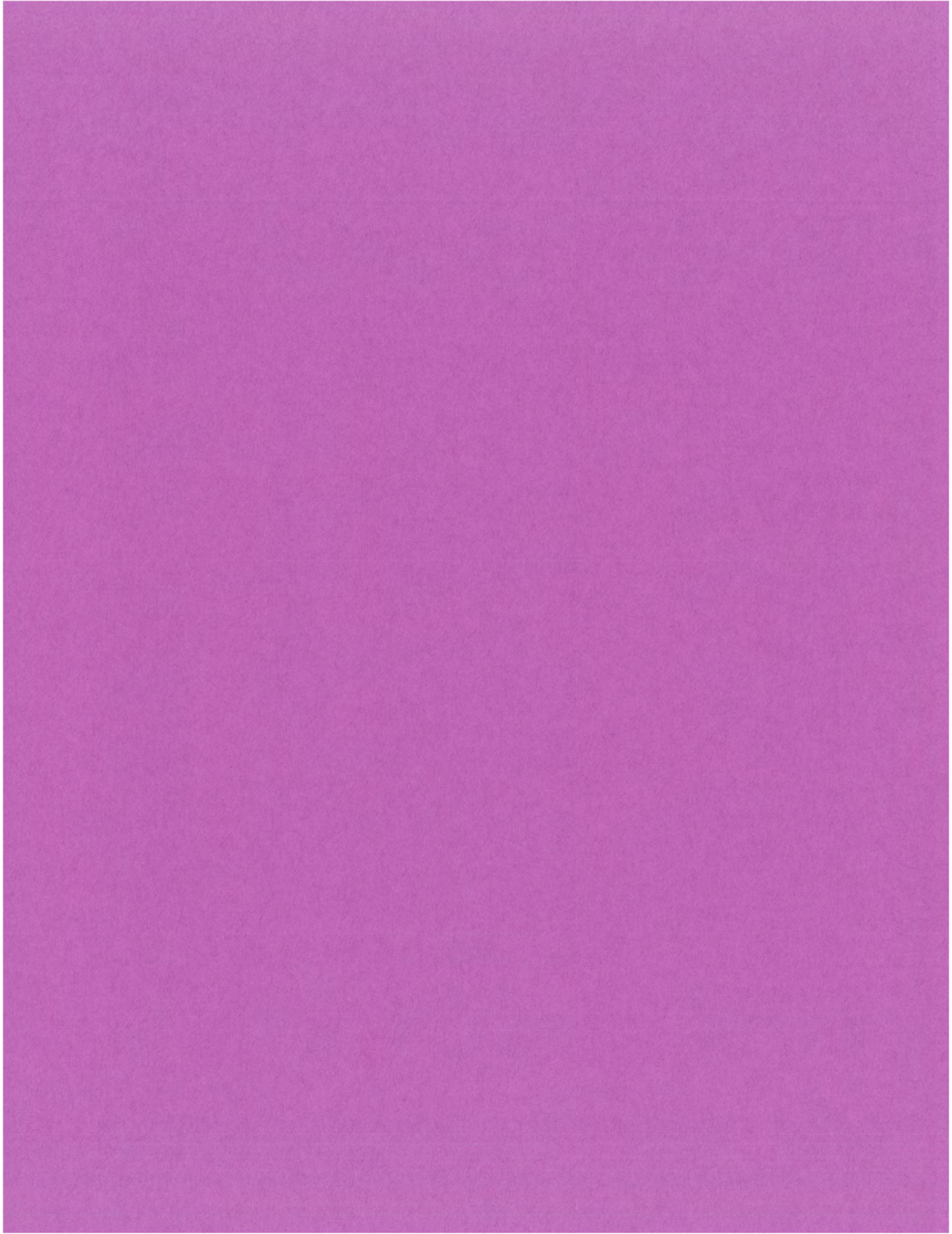
Unemployment Rate:

County: 2.8%

Kentucky: 3.4%

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: March 31, 2022
Grantee: Graves County Fiscal Court
Beneficiary: Graves County Economic Development, Inc.
City: Hickory **County:** Graves
Activity: Manufacturing
Bus. Dev. Contact: C. Peek **OFS Staff:** M. Elder

Project Description: 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 Fund Grant.

This is a Product Development Initiative project recommended for approval under the EDF program. The project was identified by an independent site selection consultant contracted by the Kentucky Association for Economic Development as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

	Total Investment
Land	\$230,000
Building/Improvements	\$0
Equipment	\$0
Other Start-up Costs	\$0
TOTAL	\$230,000

Anticipated Project Funding

	Amount	% of Total
Economic Development Fund Grant (State)	\$115,000	50.0%
Other	\$115,000	50.0%
TOTAL	\$230,000	100.0%

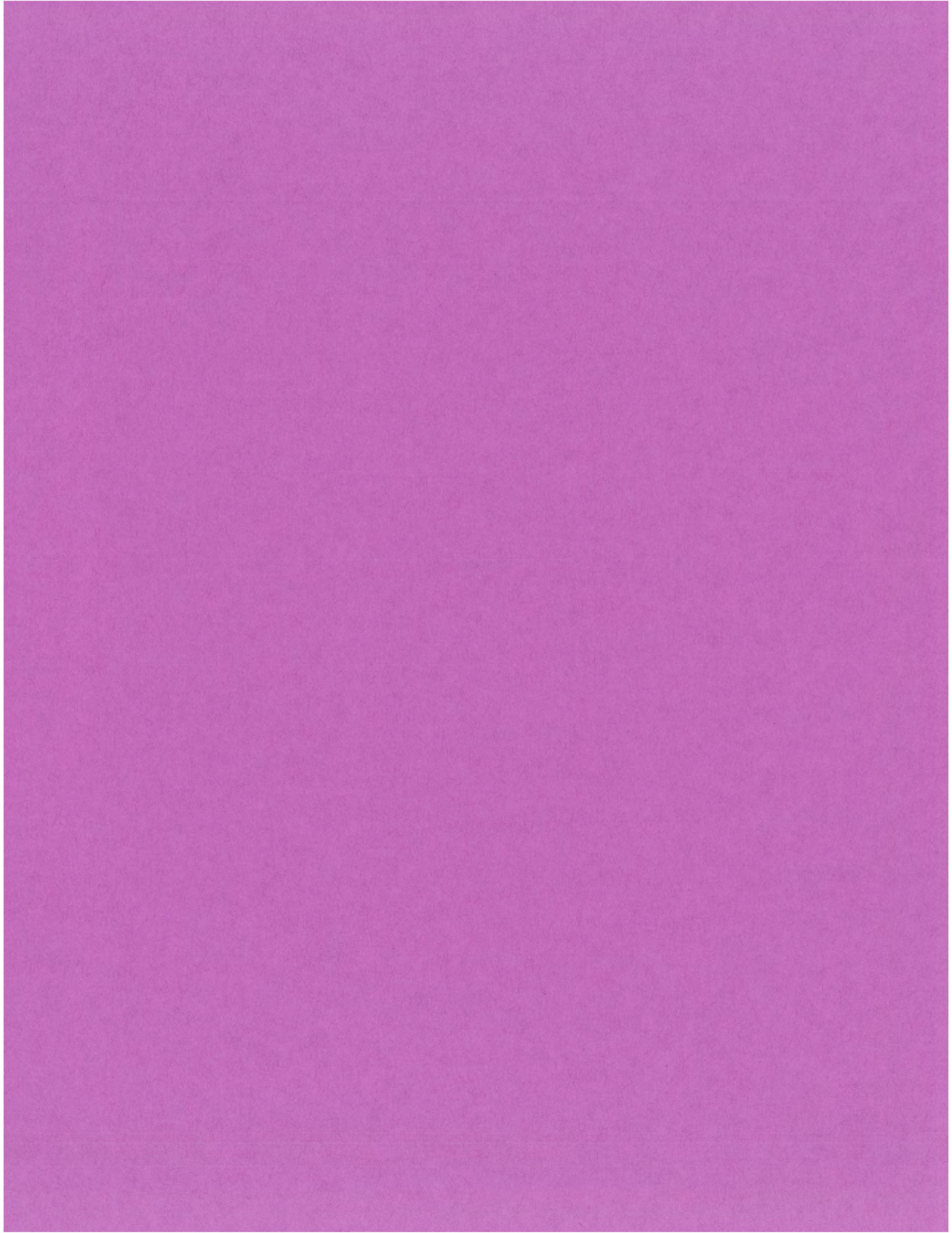
Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted 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:

\$115,000

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: March 31, 2022
Grantee: City of Bowling Green
Beneficiary: Inter-Modal Transportation Authority, Inc.
City: Bowling Green **County:** Warren
Activity: Manufacturing
Bus. Dev. Contact: M. Jollie **OFS Staff:** K. McCane

Project Description: 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.

This is a Product Development Initiative project recommended for approval under the EDF program. The project was identified by an independent site selection consultant contracted by the Kentucky Association for Economic Development as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

	Total Investment
Land	\$0
Building/Improvements	\$1,000,000
Equipment	\$0
Other Start-up Costs	\$0
TOTAL	\$1,000,000

Anticipated Project Funding

	Amount	% of Total
Economic Development Fund Grant (State)	\$500,000	50.0%
Other-Internal Financing	\$500,000	50.0%
TOTAL	\$1,000,000	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.

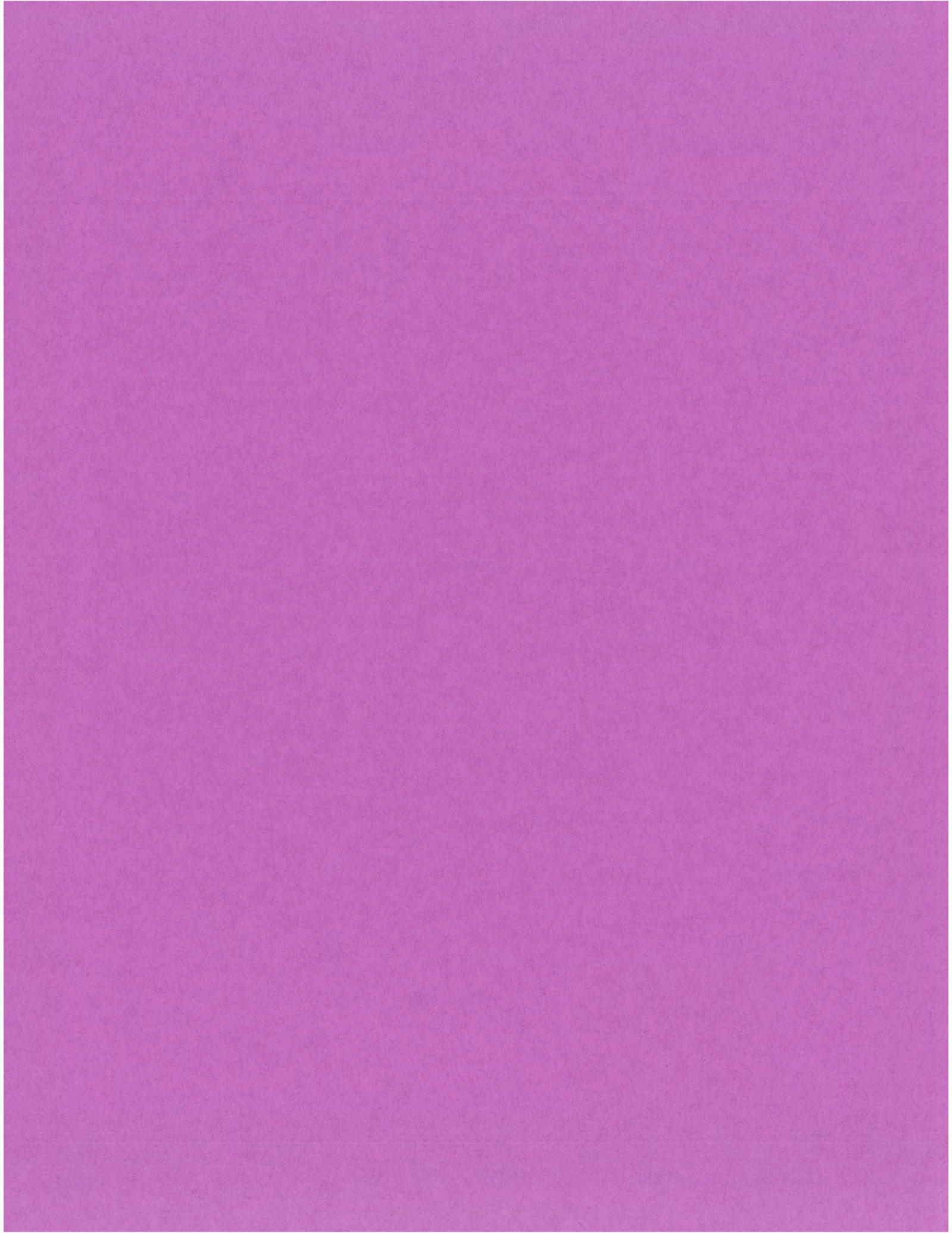
RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$500,000

Active State Participation at the Project Site: None

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.



**TAX-EXEMPT GOVERNMENTAL UNIT/STATUTORY AUTHORITY ISSUANCE
OF INDUSTRIAL REVENUE BONDS (IRB)**

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY REQUEST
FOR REDUCTION IN STATE AD VALOREM TAX RATE**

Date: March 31, 2022
Issuer: Shelby County Fiscal Court
Company: Wieland North America Recycling LLC
City: Shelbyville **County:** Shelby
Project Type: New **Resolution #:** LIRB-2022-02
Bus. Dev. Contact: B. Cox **DFS Staff:** D. Phillips

Project Description: 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.

Proposed Issuance Date	Principal amount of IRB authorization	Term of Bond (years)
June 1, 2022	up to \$250,000,000	30

New, Full-time Jobs to be Created	Average Annual Salary
225	\$62,400

Anticipated Financed Project Costs

Land	\$5,375,000
Building/Improvements	\$82,319,427
Equipment	\$162,305,573
Infrastructure	\$0
TOTAL	\$250,000,000

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	\$6,000,000
May 27, 2021	KEIA	Approve-Final	\$750,000

Unemployment Rate:

County: 2.8%

Kentucky: 3.4%

Projected New Net Tax Revenues to be Received Over the Term of the IRB

Excluding other state tax credits and incentives approved for the project, if fully utilized by the company. These projections are provided by the company and are not verified by the Cabinet.

State Tax Revenues	\$20,491,620
Local Tax Revenue	\$29,811,347
TOTAL	\$50,302,967

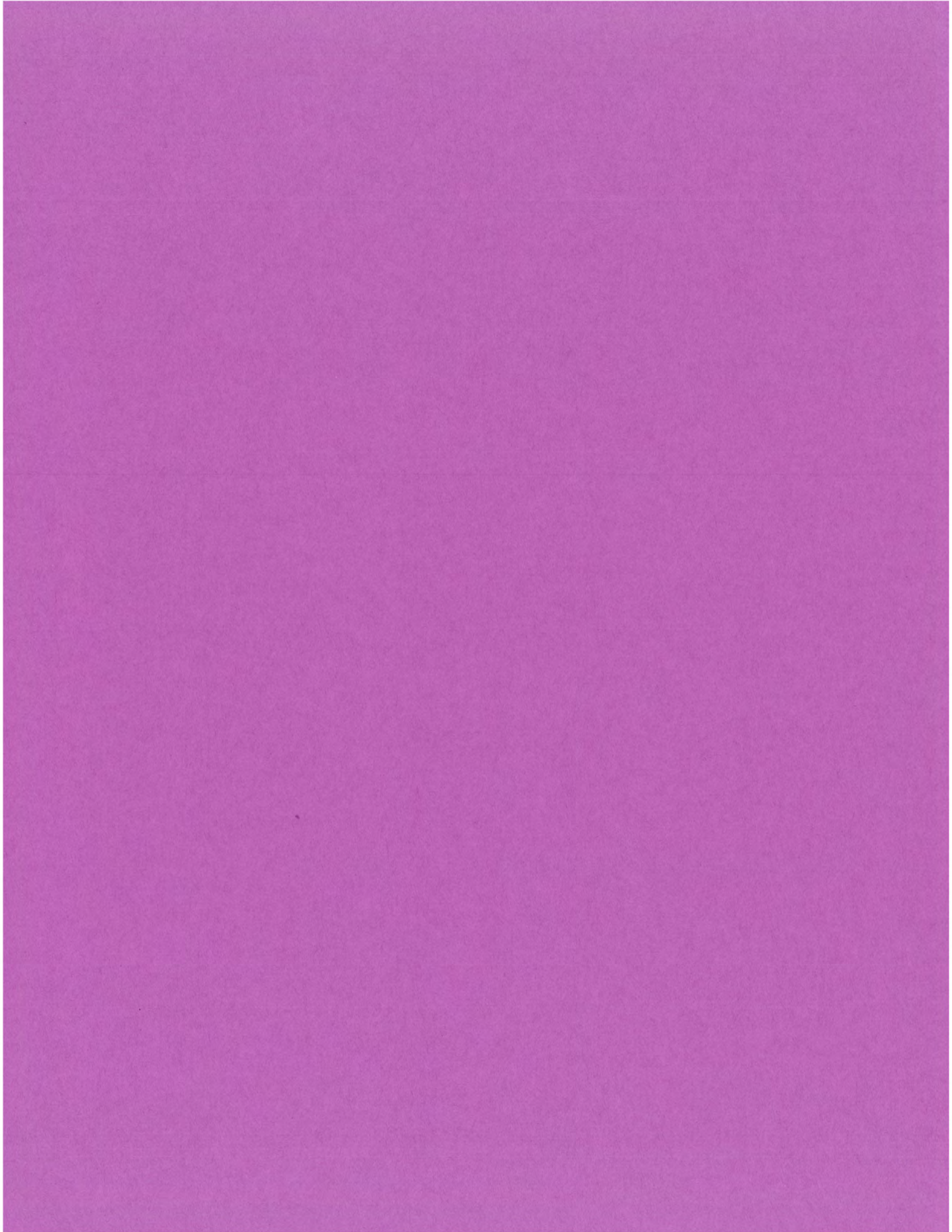
Requested % Reduction in the Ad Valorem Tax	Projected Tax Savings over Bond Term
State: 100%	\$5,473,200
Local: 100%	\$6,202,200

Payments will be made by the Company in lieu of taxes to the following:
Shelby County School District

Recommendation:

Staff recommends 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.

Note that the KEDFA board is not making any type of determination as to the legality of the bonds to be issued by the above-referenced issuer, but is only approving the reduction on the ad valorem tax rate as provided by KRS 103.200 and KRS 132.020.



MEMORANDUM

TO: KEDFA Board

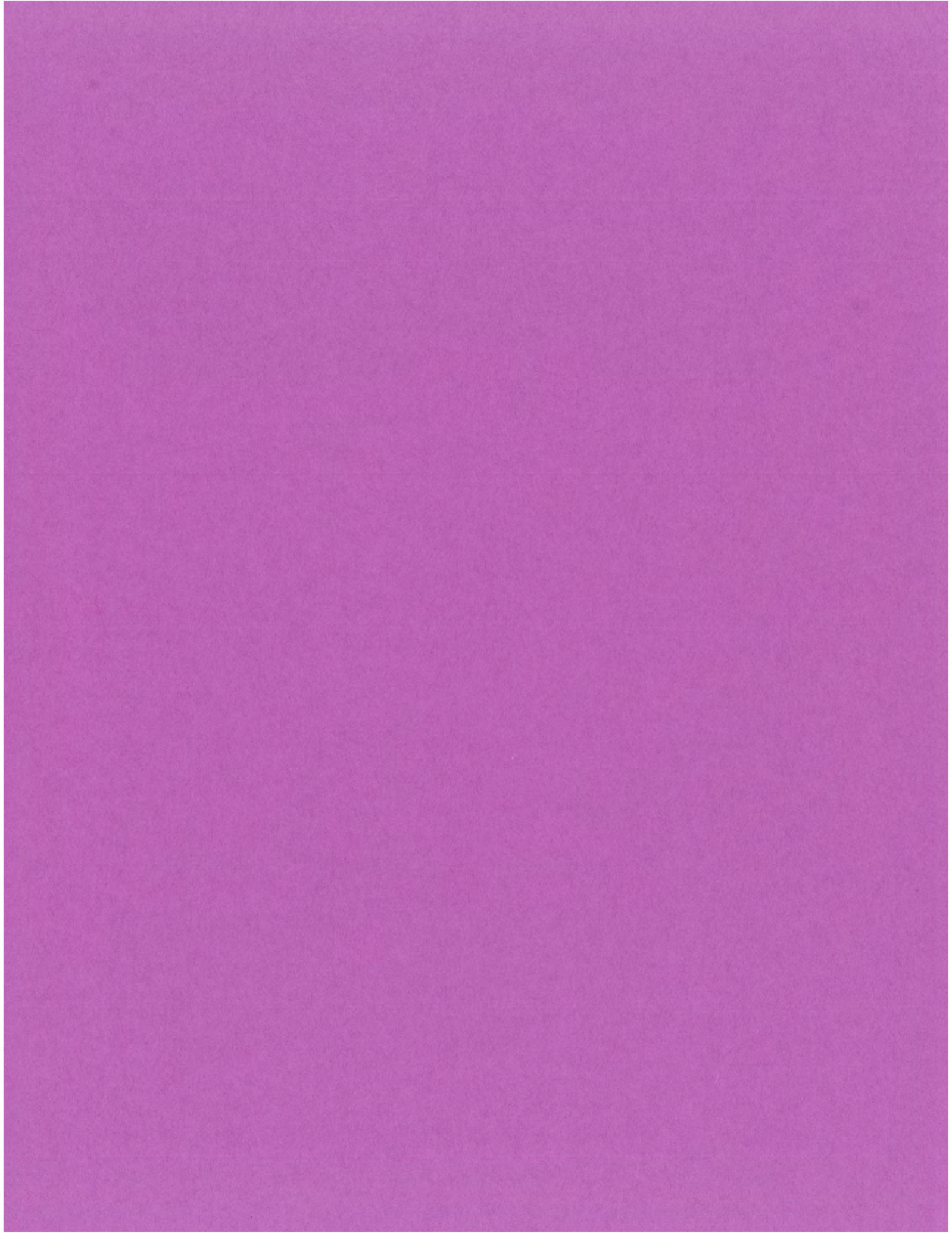
FROM: Dan Wood, Assistant Director *DW*
Compliance Division

DATE: March 31, 2022

SUBJECT: IEIA Amended and Restated Tax Incentive Agreement
Lock 14 Hydro Partners, LLC
IEIA Project #21230

Lock 14 Hydro Partners, LLC was granted final approval for an IEIA (Incentive for Energy Independence Act) 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 requesting 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.



MEMORANDUM

TO: KEDFA Board

FROM: Beth Sturm, Senior Compliance Manager
Compliance Division

DATE: March 31, 2022

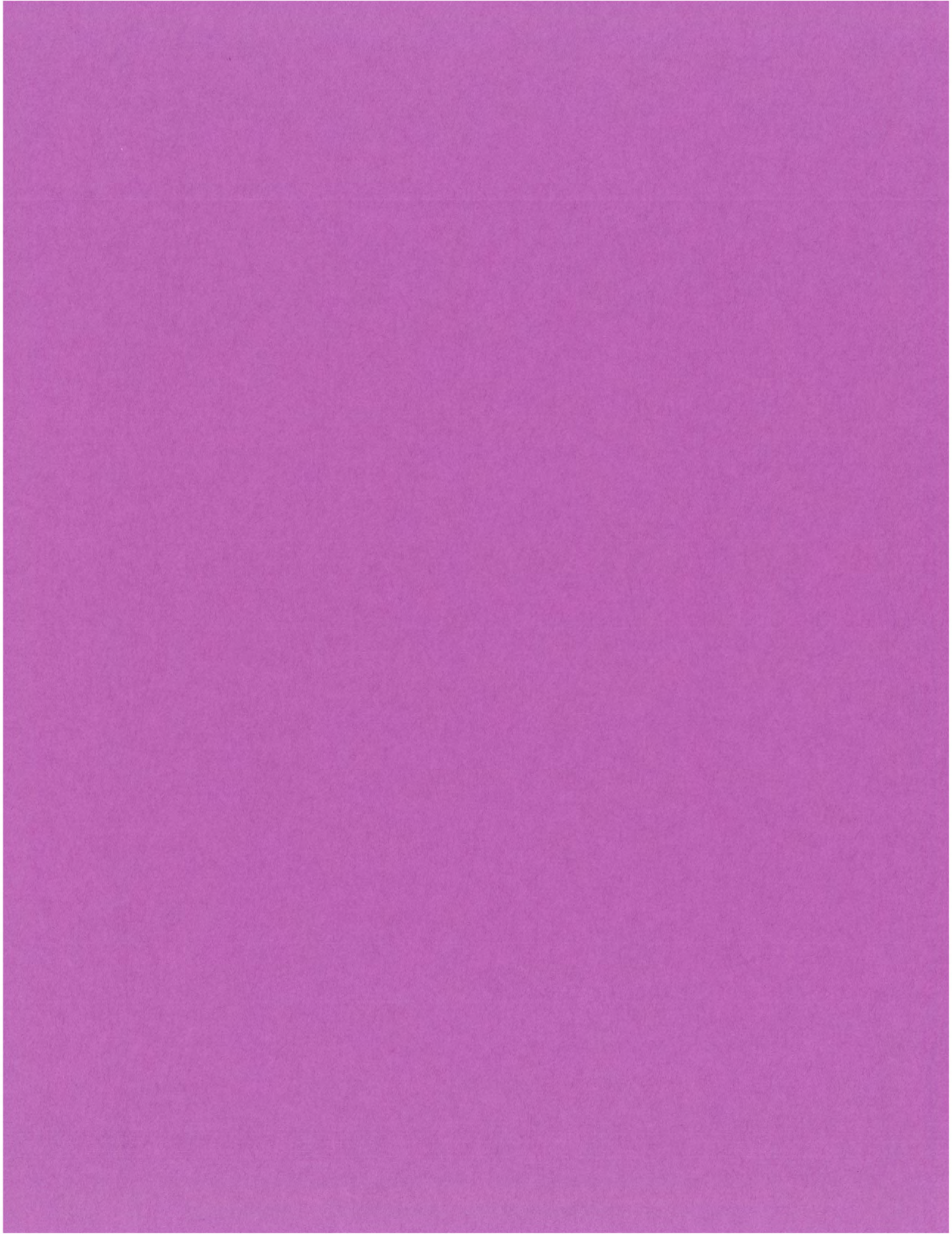
SUBJECT: KBI Amended and Restated Tax Incentive Agreement
Archer-Daniels-Midland Company (Kenton County)
KBI Project #20220

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 for the project 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 and Restated Tax Incentive Agreement. All other aspects of the project remain the same.

Staff recommends approval.



MEMORANDUM

TO: KEDFA Board Members

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

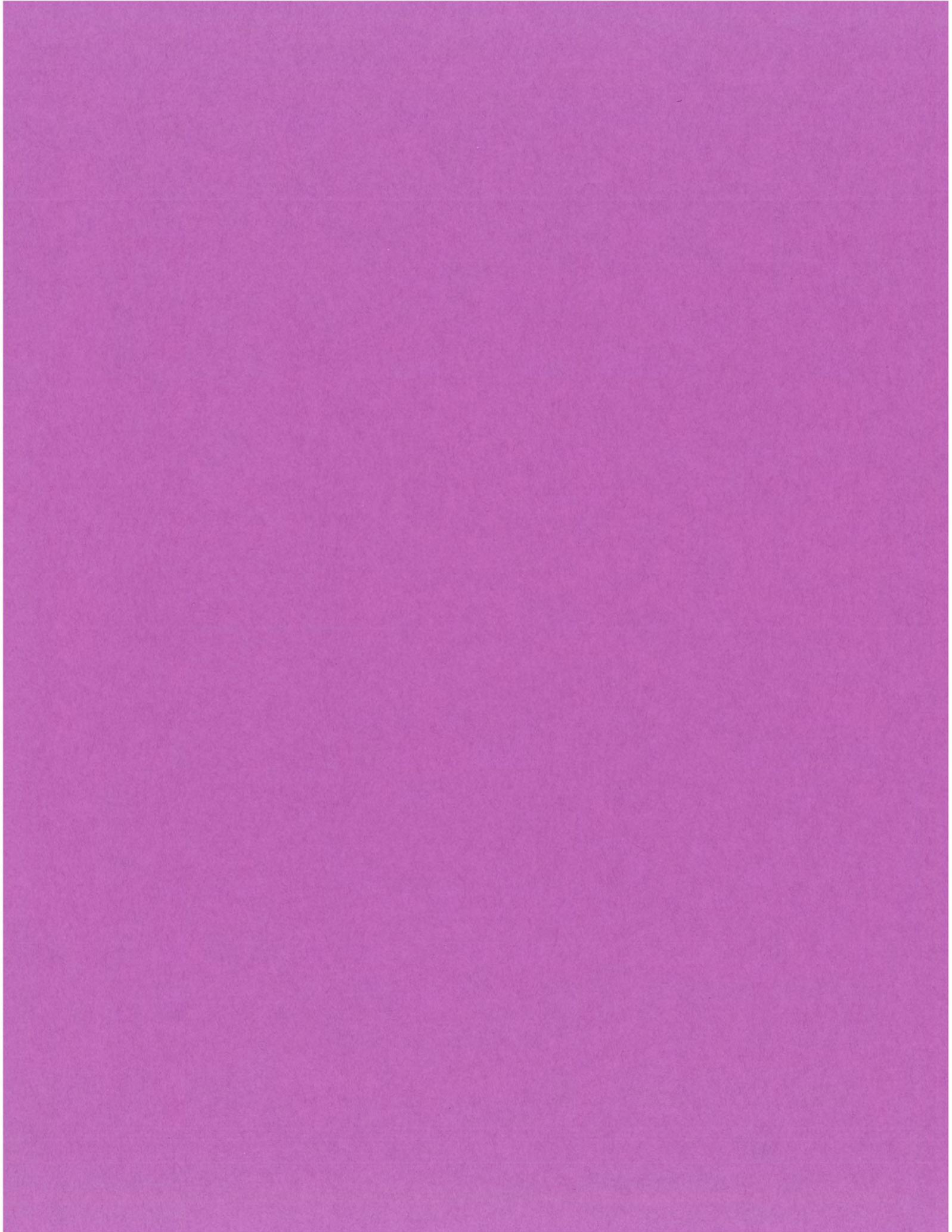
DATE: March 31, 2022

SUBJECT: KEIA Extensions

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

Company	County	Extension
Pitman Creek Wholesale LLC	Lincoln	3 months
Neat Distributing, LLC	Russell	6 months
Wholesale Hardwood Interiors	Taylor	6 months
Proximo Distillers	Boone	7 months
Bespoke Ventures and Investments, LLC	Grant	9 months
Diageo Americas Supply, Inc.	Marion	12 months
MobileMedTek Holdings, Inc.	Jefferson	12 months
PACCAR Inc.	Jefferson	12 months
Toyota Motor Sales, U.S.A., Inc.	Boone	12 months
Worldwide Technologies, LLC	Green	12 months

Staff recommends approval.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2022
Approved Company: Paschall Truck Lines, Inc.
City: Murray
Activity: Headquarters
Bus. Dev. Contact: C. Peek

County: Calloway
Resolution #: KEIA-22-23800
DFS Staff: M. Elder

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

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
\$4,200,000	\$8,200,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$4,200,000	\$8,200,000

Ownership (20% or more):

Interstate Personal Services Murray, KY

Other State Participation: None

Unemployment Rate:

County: 4.4%

Kentucky: 4.5%

Existing Presence in Kentucky:

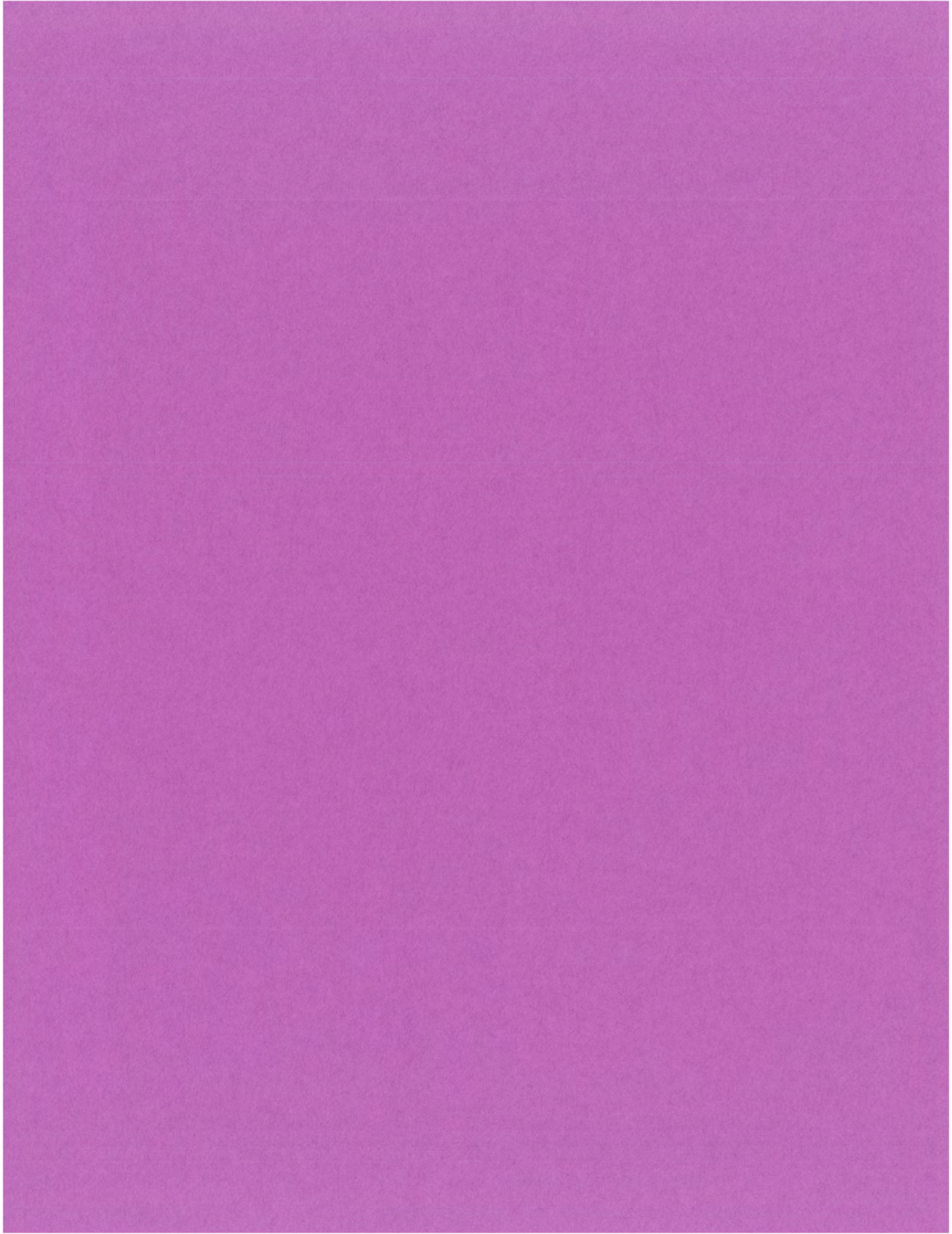
Calloway County

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$125,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$125,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2021
Approved Company: Bitiki Blockchain, LLC
City: Waverly
Activity: Service or Technology
Bus. Dev. Contact: C. Peek

County: Union
Resolution #: KEIA-22-23802
DFS Staff: M. Elder

Project Description: 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.

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
\$2,747,435	\$2,993,020
\$22,006,980	\$22,006,980
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$24,754,415	\$25,000,000

Ownership (20% or more):

AROP II, LLC Tulsa, OK

Other State Participation: None

Unemployment Rate:

County: 4.1%

Kentucky: 4.5%

Existing Presence in Kentucky:

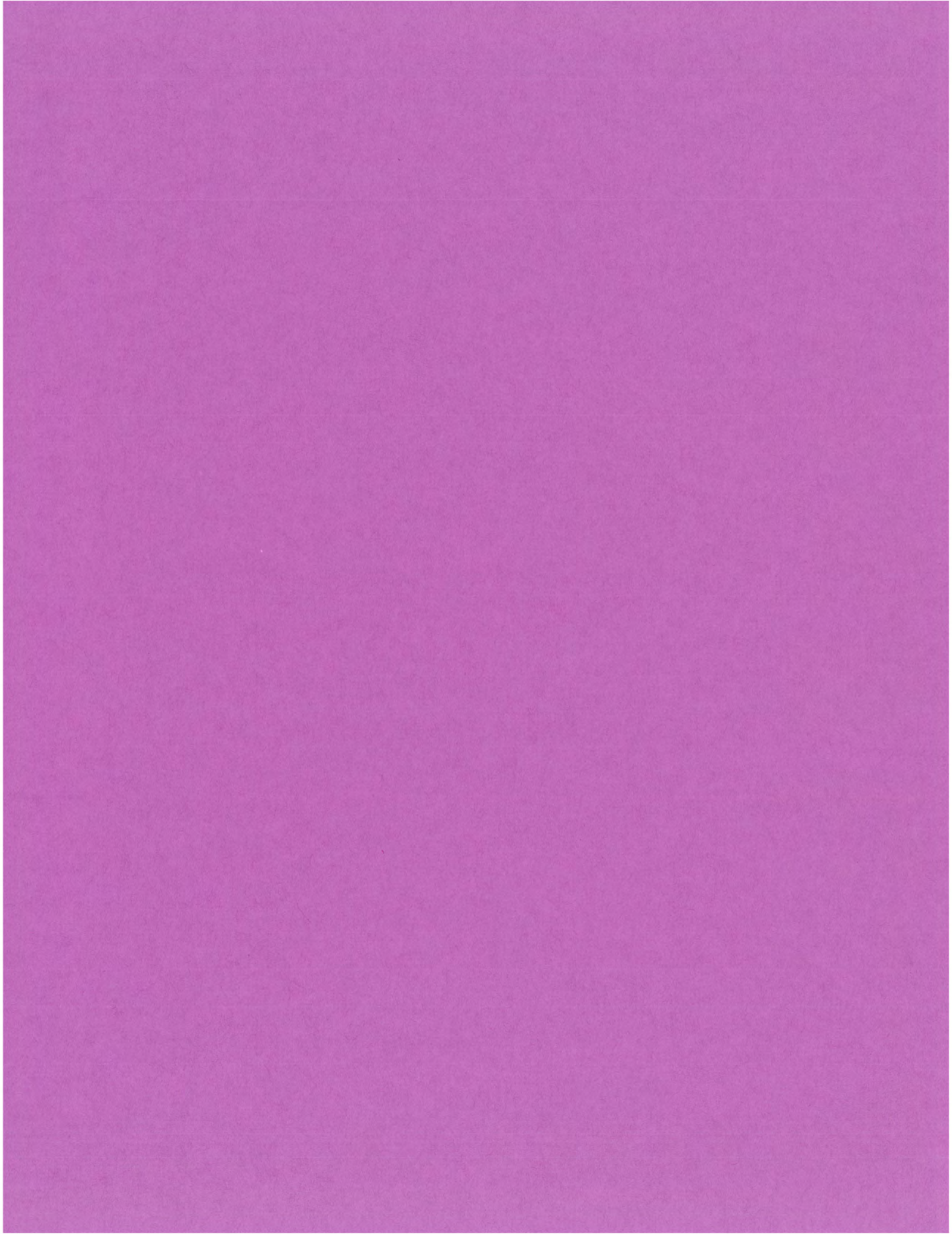
Hopkins and Union Counties

Approved Recovery Amount:

Construction Materials and Building Fixtures:	\$150,000
R&D and/or Electronic Processing Equipment:	\$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$250,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2022
Approved Company: Ethos Holding Corp.
City: Newport
Activity: Service or Technology
Bus. Dev. Contact: M. David-Jacobs

County: Campbell
Resolution #: KEIA-22-23797
DFS Staff: K. McCane

Project Description: 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.

Facility Details: Expanding existing operations

Anticipated Project Investment

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

Eligible Costs	Total Investment
\$0	\$0
\$0	\$0
\$0	\$0
\$2,279,000	\$2,279,000
\$0	\$0
\$0	\$0
\$0	\$0
\$2,279,000	\$2,279,000

Ownership (20% or more):

Brian Kincaid - Cincinnati, OH

Other State Participation: No

Unemployment Rate:

County: 2.8%

Kentucky: 3.4%

Existing Presence in Kentucky:

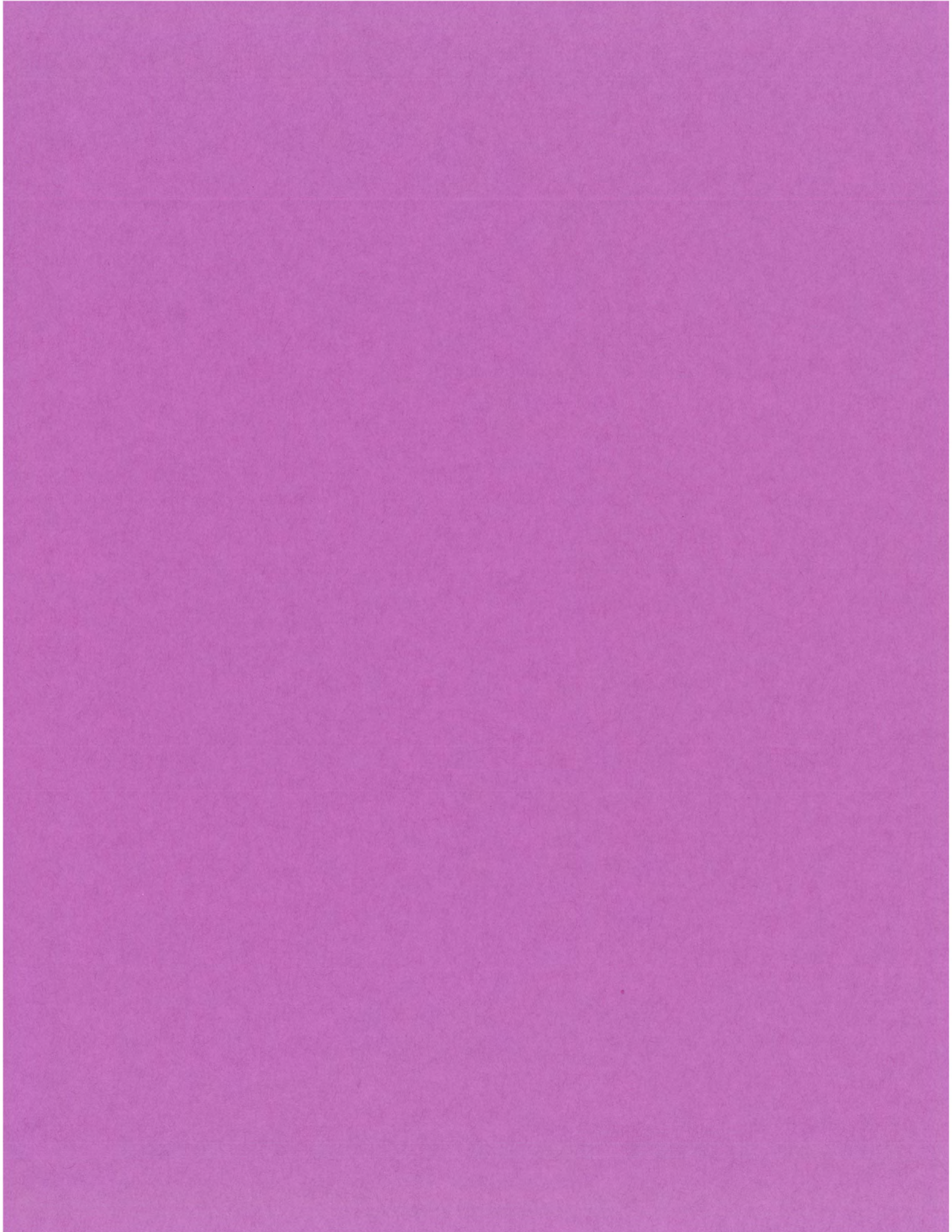
Campbell County

Approved Recovery Amount:

R&D and/or Electronic Processing Equipment: \$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$100,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2022

Approved Company: Lexmark International Inc.

City: Lexington

Activity: Headquarters

Bus. Dev. Contact: A. Chilton

County: Fayette

Resolution #: KEIA-22-23772

DFS Staff: K. McCane

Project Description: 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 in order to improve sustainability and reduce its carbon footprint as well as revitalizing its site.

Facility Details: Expanding existing operations

Anticipated Project Investment

Land

Building Construction

Electronic Processing Equipment

Research & Development Equipment

Flight Simulation Equipment

Other Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$0	\$115,000
\$3,970,000	\$3,970,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$3,970,000	\$4,085,000

Ownership (20% or more):

Apex KM Technology Limited - Cayman Islands

Other State Participation: None

Unemployment Rate:

County: 2.6%

Kentucky: 3.4%

Existing Presence in Kentucky:

Fayette County

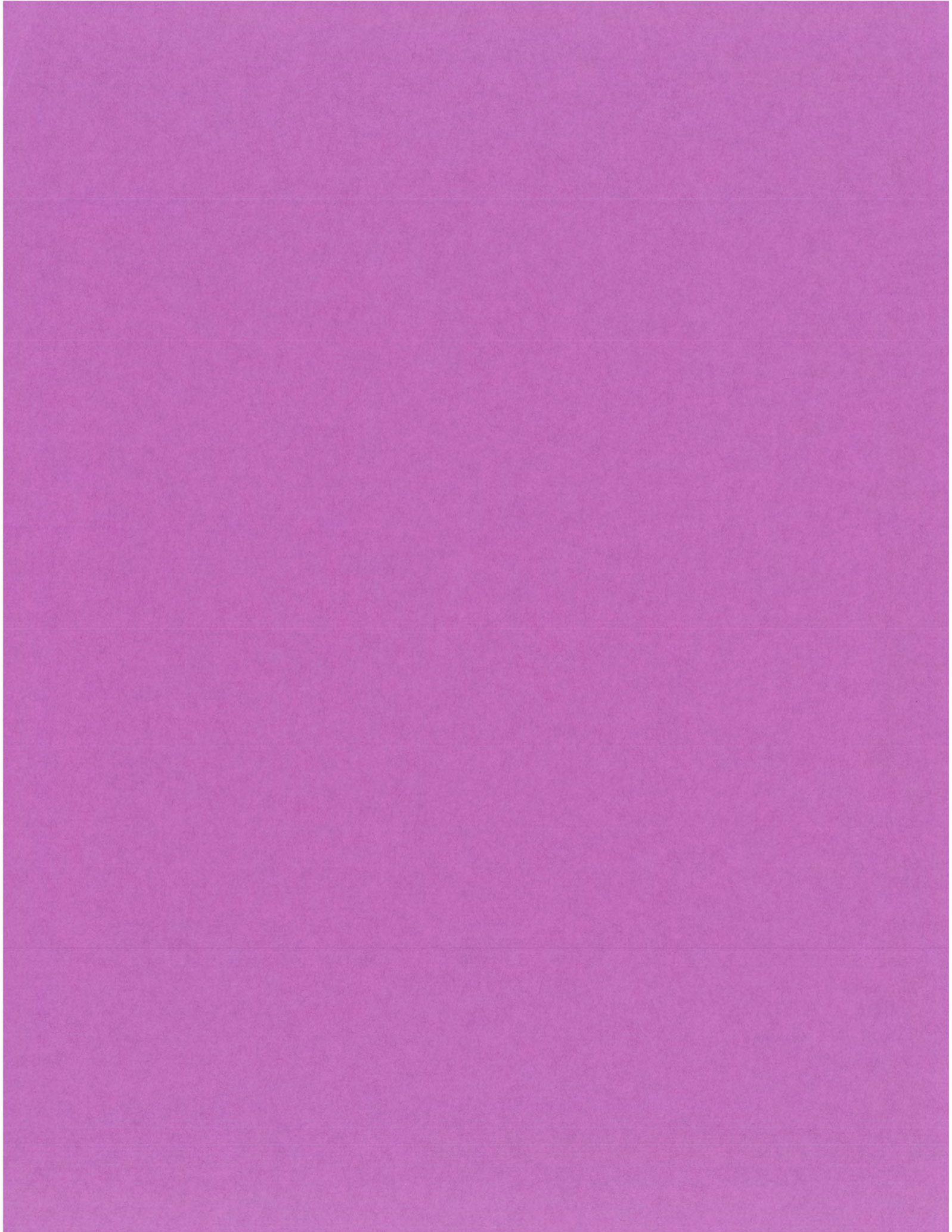
Approved Recovery Amount:

R&D and/or Electronic Processing Equipment:

\$200,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$200,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2022
Approved Company: Augusta Sweet Water Holdings LLC dba Augusta Distillery LLC
City: Augusta **County:** Bracken
Activity: Manufacturing **Resolution #:** KEIA-22-23823
Bus. Dev. Contact: A. Chilton **DFS Staff:** M. Elder
Project Description: Augusta Sweet Water Holdings LLC 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.

Facility Details: Locating in a new facility

Anticipated Project Investment

	Eligible Costs	Total Investment
Land	\$0	\$15,000
Building Construction	\$9,808,125	\$19,616,250
Electronic Processing Equipment	\$0	\$0
Research & Development Equipment	\$0	\$0
Flight Simulation Equipment	\$0	\$0
Other Equipment	\$0	\$3,033,915
Other Start-up Costs	\$0	\$950,000
TOTAL	\$9,808,125	\$23,615,165

Ownership (20% or more):

Judd Weiss Cincinnati, OH

Other State Participation: None

Unemployment Rate:

County: 5.3%

Kentucky: 4.5%

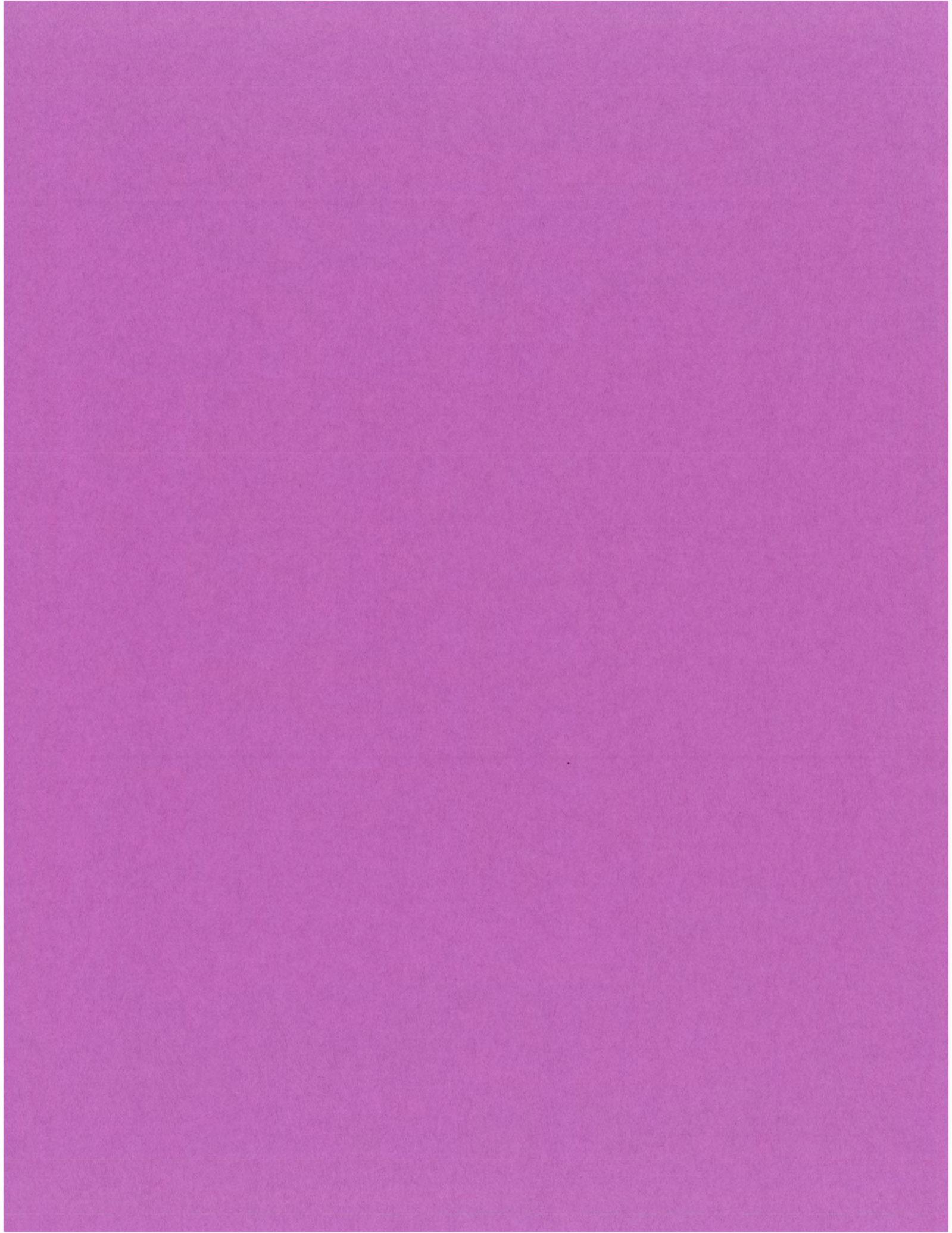
Existing Presence in Kentucky: None

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$200,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT

\$200,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2022
Approved Company: Koetter Spirits, LLC
City: Bagdad
Activity: Manufacturing
Bus. Dev. Contact: A. Chilton

County: Shelby
Resolution #: KEIA-22-23824
DFS Staff: M. Elder

Project Description: 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.

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	\$3,550,000
\$30,787,500	\$38,500,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$1,700,000
\$0	\$250,000
\$30,787,500	\$44,000,000

Ownership (20% or more):

John L. Koetter	Floyds Knobs, IN
Kenneth Koetter	Floyds Knobs, IN
Phillip Koetter	Floyds Knobs, IN
Robert Koetter, Jr.	Floyds Knobs, IN
Wayne Koetter	Sellersburg, IN

Other State Participation: None

Unemployment Rate:

County: 4.0%

Kentucky: 4.5%

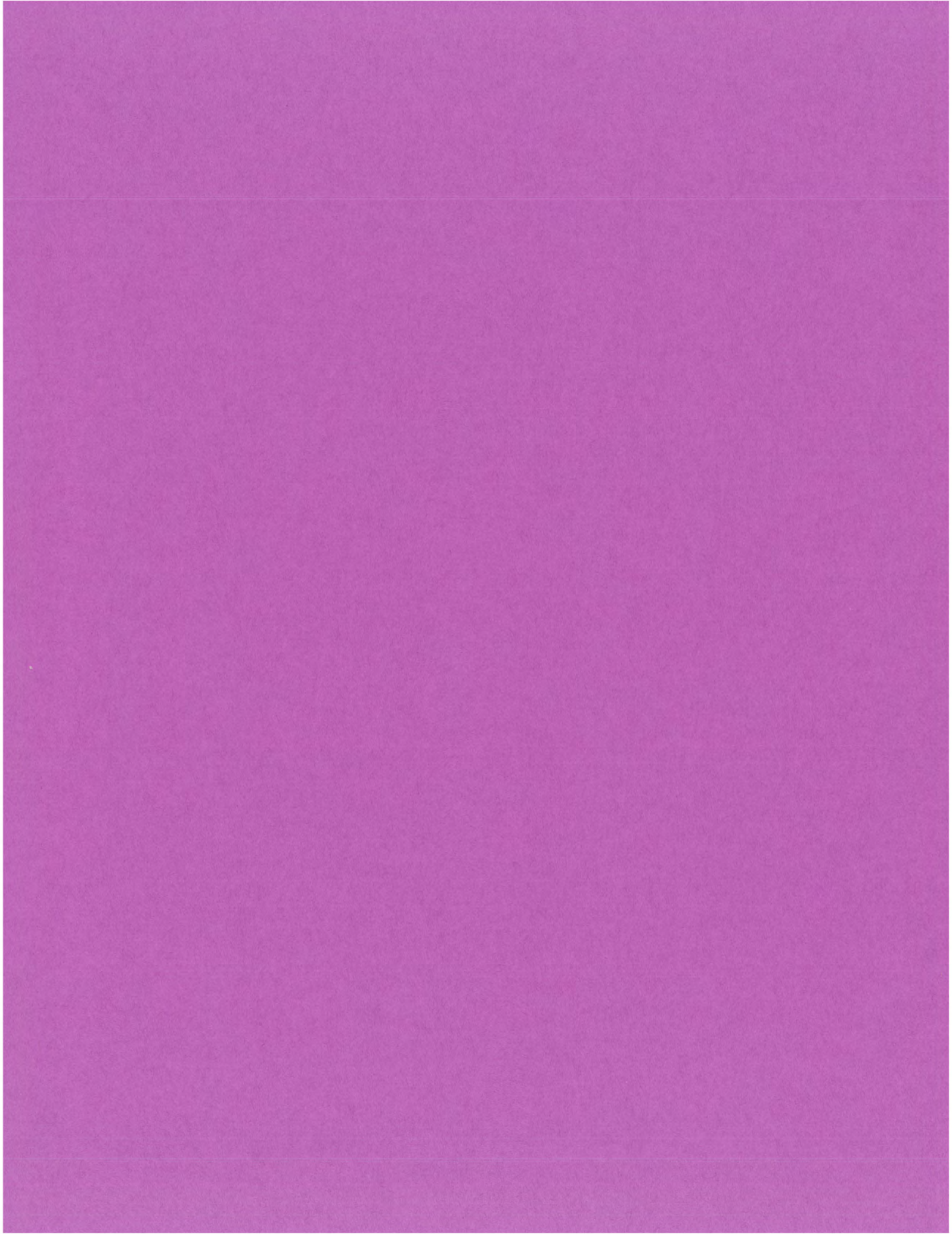
Existing Presence in Kentucky: None

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$300,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$300,000



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

Date: March 31, 2022
Approved Company: F&E Aircraft Maintenance (Miami) LLC
City: Erlanger **County:** Boone
Activity: Non-Retail Service or Technology **Prelim Resolution #:** KBI-I-22-23745
Bus. Dev. Contact: F. Shrout **DFS Staff:** D. Phillips
Project Description: 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.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$4,200,000	\$4,200,000
\$30,000,000	\$30,000,000
\$800,000	\$5,000,000
\$1,000,000	\$1,000,000
\$36,000,000	\$40,200,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	40	\$38.50	
1	60	\$38.50	\$150,000
2	75	\$38.50	\$175,000
3	88	\$38.50	\$175,000
4	92	\$38.50	\$175,000
5	97	\$38.50	\$175,000
6	102	\$38.50	\$175,000
7	107	\$38.50	\$175,000
8	112	\$38.50	\$175,000
9	118	\$38.50	\$175,000
10	124	\$38.50	\$200,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**\$1,750,000**

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Fred Murphy - Delray Beach, FL

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

State: 1.5%

Local: 0.4% - Boone County

Unemployment Rate:

County: 3.4%

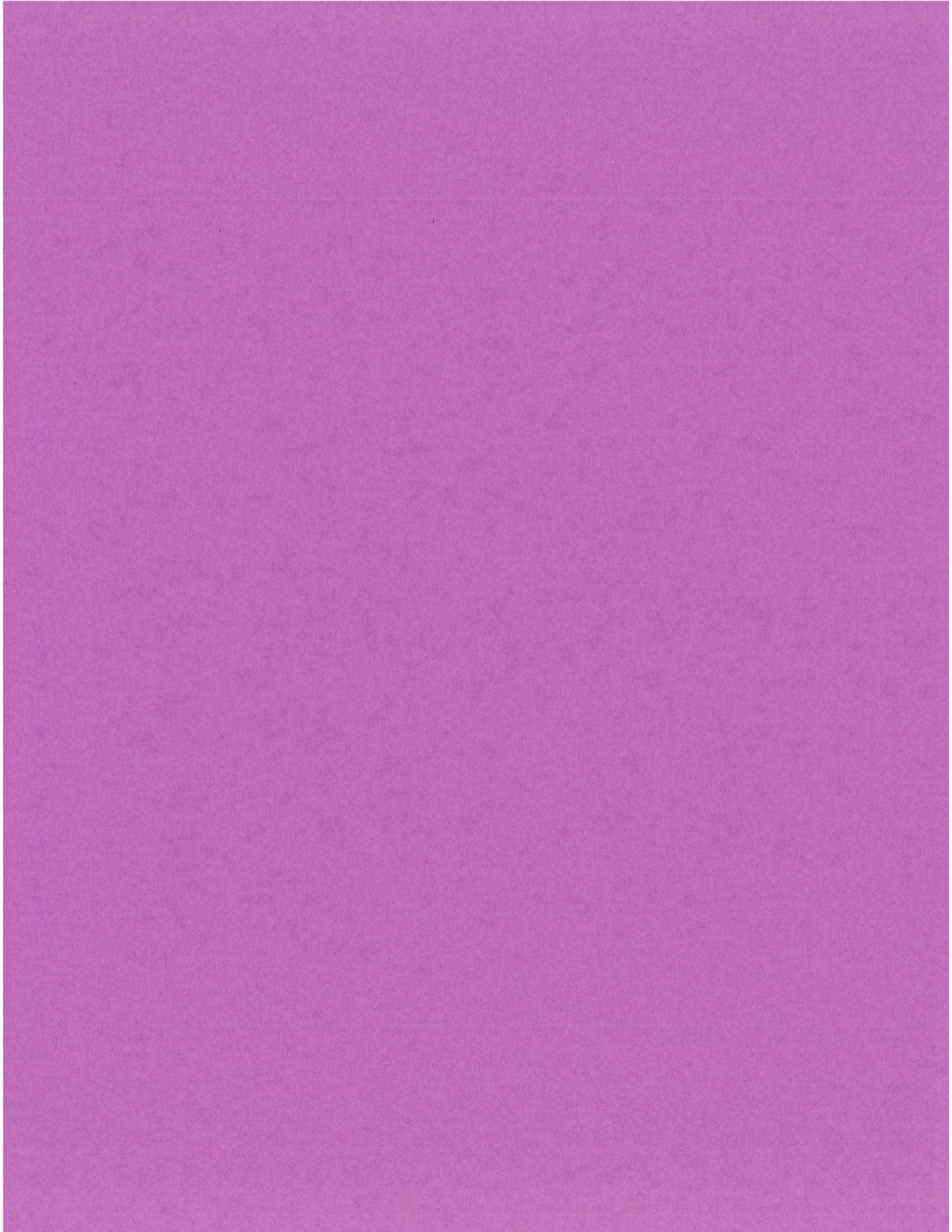
Kentucky: 4.5%

Existing Presence in Kentucky:

Boone County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval. The company reported 280 full-time employees subject to Kentucky income tax as of the application date.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2022
Approved Company: F&E Aircraft Maintenance (Miami) LLC
City: Erlanger **County:** Boone
Activity: Service or Technology **Resolution #:** KEIA-22-23746
Bus. Dev. Contact: F. Shrout **DFS Staff:** D. Phillips
Project Description: 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.

Facility Details: Locating in a new facility

Anticipated Project Investment

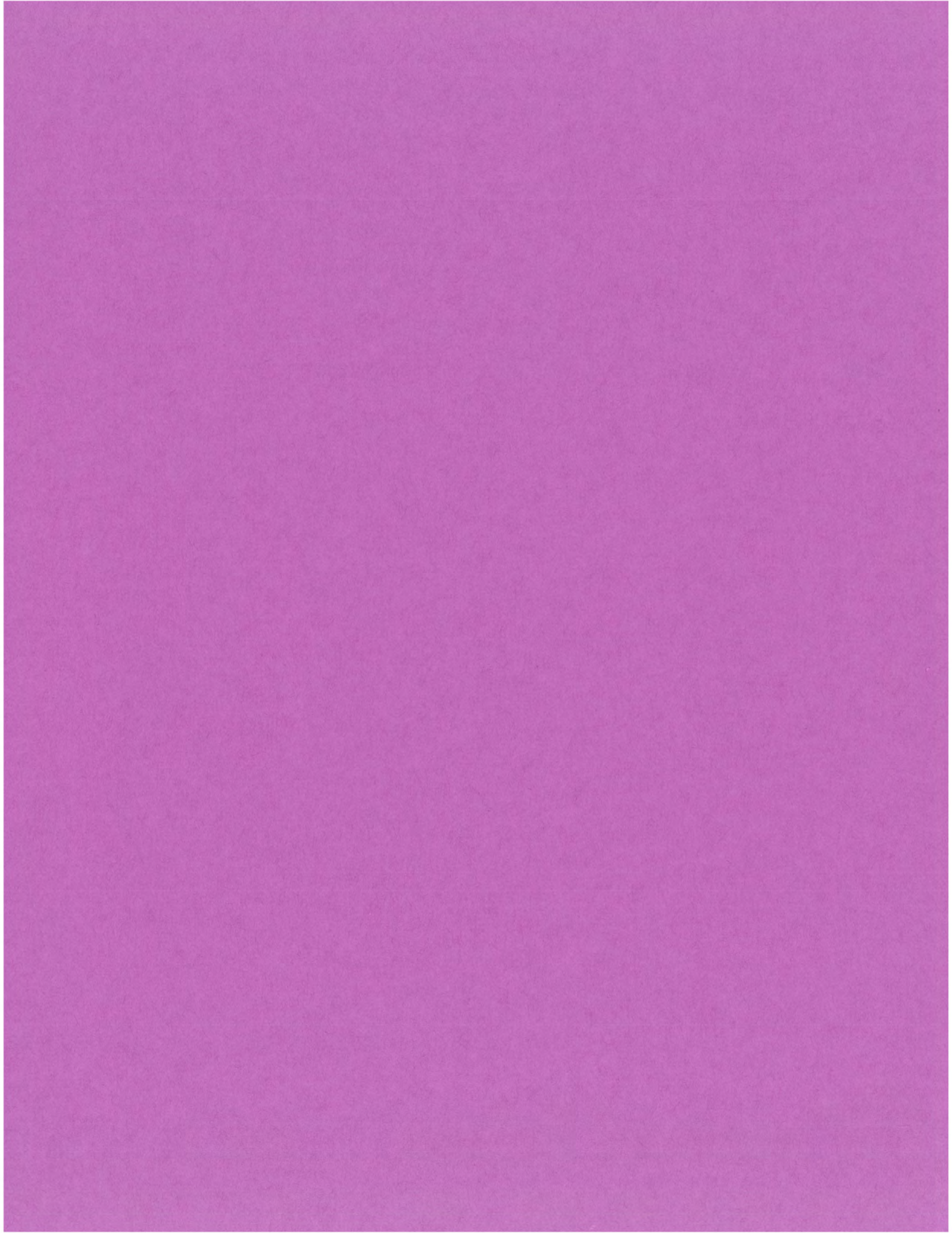
	Eligible Costs	Total Investment
Land	\$0	\$4,200,000
Building Construction	\$15,000,000	\$30,000,000
Electronic Processing Equipment	\$0	\$0
Research & Development Equipment	\$0	\$0
Flight Simulation Equipment	\$0	\$0
Other Equipment	\$0	\$5,000,000
Other Start-up Costs	\$0	\$1,000,000
TOTAL	\$15,000,000	\$40,200,000

Existing Presence in Kentucky:
Boone County

Approved Recovery Amount:
Construction Materials and Building Fixtures: \$300,000

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

See KBI file (KBI-IL-22-23745) for Ownership, Other State Participation and Unemployment Rate.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL

Date: March 31, 2022
Approved Company: Heaven Hill Distilleries, Inc.
City: Bardstown **County:** Nelson
Activity: Manufacturing **Prelim Resolution #:** KBI-I-22-23795
Bus. Dev. Contact: F. Shrout **DFS Staff:** D. Phillips

Project Description: 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.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$7,000,000	\$7,000,000
Building/Improvements	\$77,026,069	\$77,026,069
Equipment	\$500,000	\$51,221,514
Other Start-up Costs	\$207,153	\$207,153
TOTAL	\$84,733,222	\$135,454,736

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	25	\$33.62	
1	32	\$33.62	\$30,000
2	32	\$33.62	\$30,000
3	32	\$33.62	\$45,000
4	36	\$33.62	\$70,000
5	36	\$33.62	\$175,000
6	36	\$33.62	\$175,000
7	36	\$33.62	\$175,000
8	36	\$33.62	\$175,000
9	38	\$33.62	\$175,000
10	38	\$33.62	\$200,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,250,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Ellen S. Miller - Bardstown, KY

Adam R. Shapira - Bardstown, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 1.5%

Local: 0.5% - City of Bardstown

Unemployment Rate:

County: 4.8%

Kentucky: 4.5%

Existing Presence in Kentucky:

Jefferson and Nelson Counties

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 381 full-time employees subject to Kentucky income tax, which number is based on the job requirement for the Company's previous KBI project #19405.

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
KEIA REPORT**

Date: March 31, 2022
Approved Company: Heaven Hill Distilleries, Inc.
City: Bardstown **County:** Nelson
Activity: Manufacturing **Resolution #:** KEIA-22-23796
Bus. Dev. Contact: F. Shrout **DFS Staff:** D. Phillips
Project Description: 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.

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	\$7,000,000
\$45,248,269	\$77,026,069
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$51,221,514
\$0	\$207,153
\$45,248,269	\$135,454,736

Existing Presence in Kentucky:

Jefferson and Nelson Counties

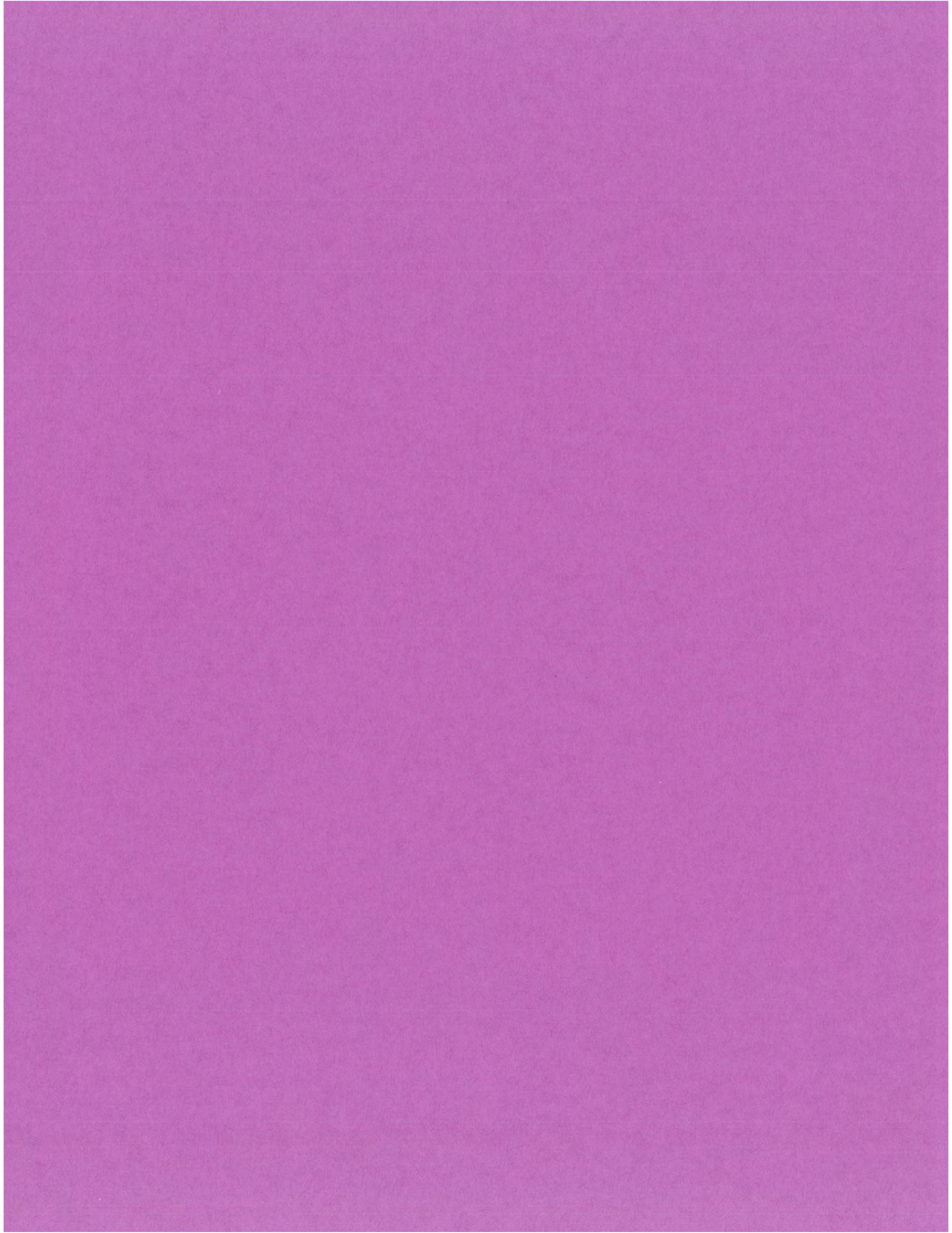
Approved Recovery Amount:

Construction Materials and Building Fixtures: \$250,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$250,000

See KBI file (KBI-I-22-23795) for Ownership, Other State Participation and Unemployment Rate.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: March 31, 2022
Approved Company: Kloeckner Metals Corporation
City: Brandenburg **County:** Meade
Activity: Manufacturing **Prelim Resolution #:** KBI-IL-22-23793
Bus. Dev. Contact: A. Luttner **DFS Staff:** D. Phillips

Project Description: 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.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$4,500,000	\$9,000,000
\$4,265,000	\$4,265,000
\$13,710,000	\$13,710,000
\$0	\$0
\$22,475,000	\$26,975,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	15	\$36.35	
1	15	\$36.35	\$45,333
2	22	\$36.35	\$45,333
3	25	\$36.35	\$45,333
4	28	\$36.35	\$45,333
5	31	\$36.35	\$45,333
6	32	\$36.35	\$45,333
7	33	\$36.35	\$45,333
8	34	\$36.35	\$45,333
9	35	\$36.35	\$45,333
10	35	\$36.35	\$45,333
11	36	\$36.35	\$45,334
12	36	\$36.35	\$45,334
13	39	\$36.35	\$45,334
14	39	\$36.35	\$45,334
15	39	\$36.35	\$45,334

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$680,000

Incentive Type:
Enhanced

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

Ownership (20% or more):
Klockner USA Holding Inc. - Roswell, GA

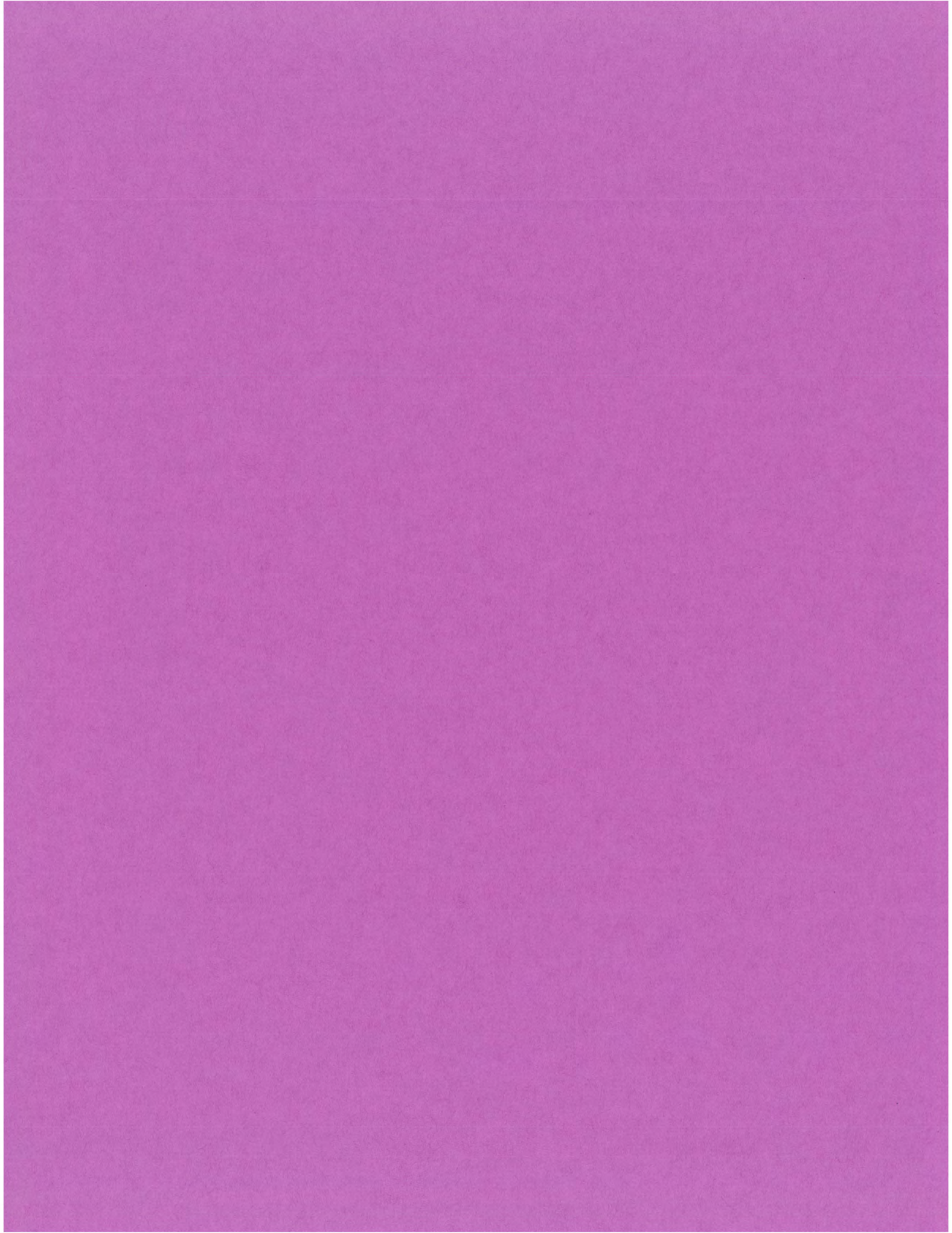
Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 5.0%

Unemployment Rate:
County: 5.0% Kentucky: 4.5%

Existing Presence in Kentucky: None

Special Conditions: None



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2022
Approved Company: Kloeckner Metals Corporation
City: Brandenburg
Activity: Manufacturing
Bus. Dev. Contact: A. Luttner

County: Meade
Resolution #: KEIA-22-23794
DFS Staff: D. Phillips

Project Description: 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.

Facility Details: Locating in a new facility

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	\$9,000,000
\$4,265,000	\$4,265,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$13,710,000
\$0	\$0
\$4,265,000	\$26,975,000

Existing Presence in Kentucky: None

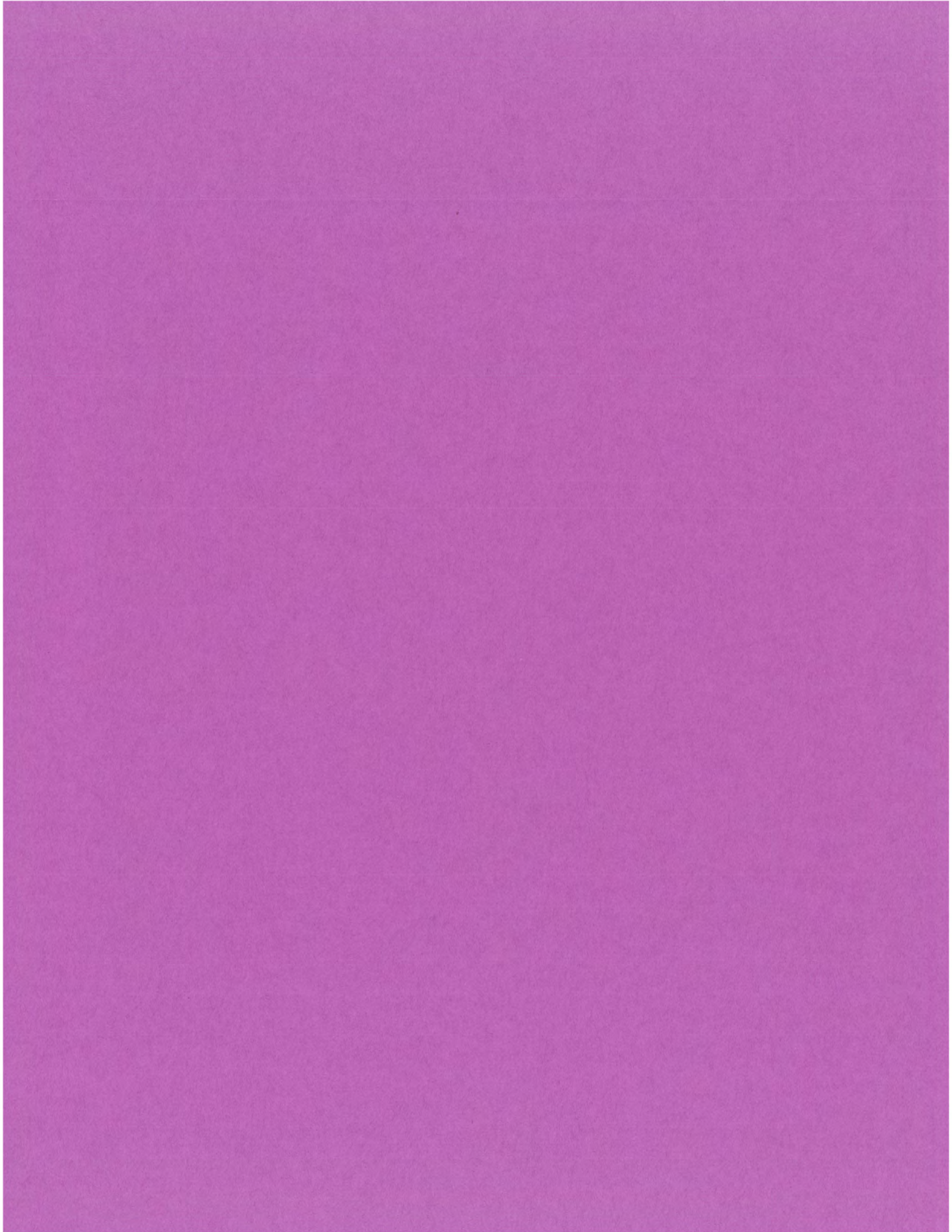
Approved Recovery Amount:

Construction Materials and Building Fixtures: \$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$100,000

See KBI file (KBI-IL-22-23793 for Ownership, Other State Participation and Unemployment Rate.



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

Date: March 31, 2022
Approved Company: Kinectrics AES Inc.
City: Louisville **County:** Jefferson
Activity: Non-Retail Service or Technology **Prelim Resolution #:** KBI-I-22-23810
Bus. Dev. Contact: M. Jollie **DFS Staff:** K. McCane
Project Description: Kinectrics AES Inc., formerly ArcWear, provides 90% of the global marketplace's flash testing. The company is considering a larger facility and the purchase of highly specialized testing equipment in order to expand its testing capabilities and service offerings to support new and existing customers.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$528,210	\$528,210
Building/Improvements	\$5,435,074	\$5,435,074
Equipment	\$200,000	\$5,298,316
Other Start-up Costs	\$139,181	\$139,181
TOTAL	\$6,302,465	\$11,400,781

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$30.18	
1	11	\$30.18	\$20,000
2	13	\$30.18	\$20,000
3	13	\$30.18	\$20,000
4	13	\$30.18	\$20,000
5	13	\$30.18	\$20,000
6	13	\$30.18	\$20,000
7	13	\$30.18	\$20,000
8	13	\$30.18	\$20,000
9	13	\$30.18	\$20,000
10	13	\$30.18	\$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):

Kinectrics Inc. - Toronto, Canada

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: 4.7%

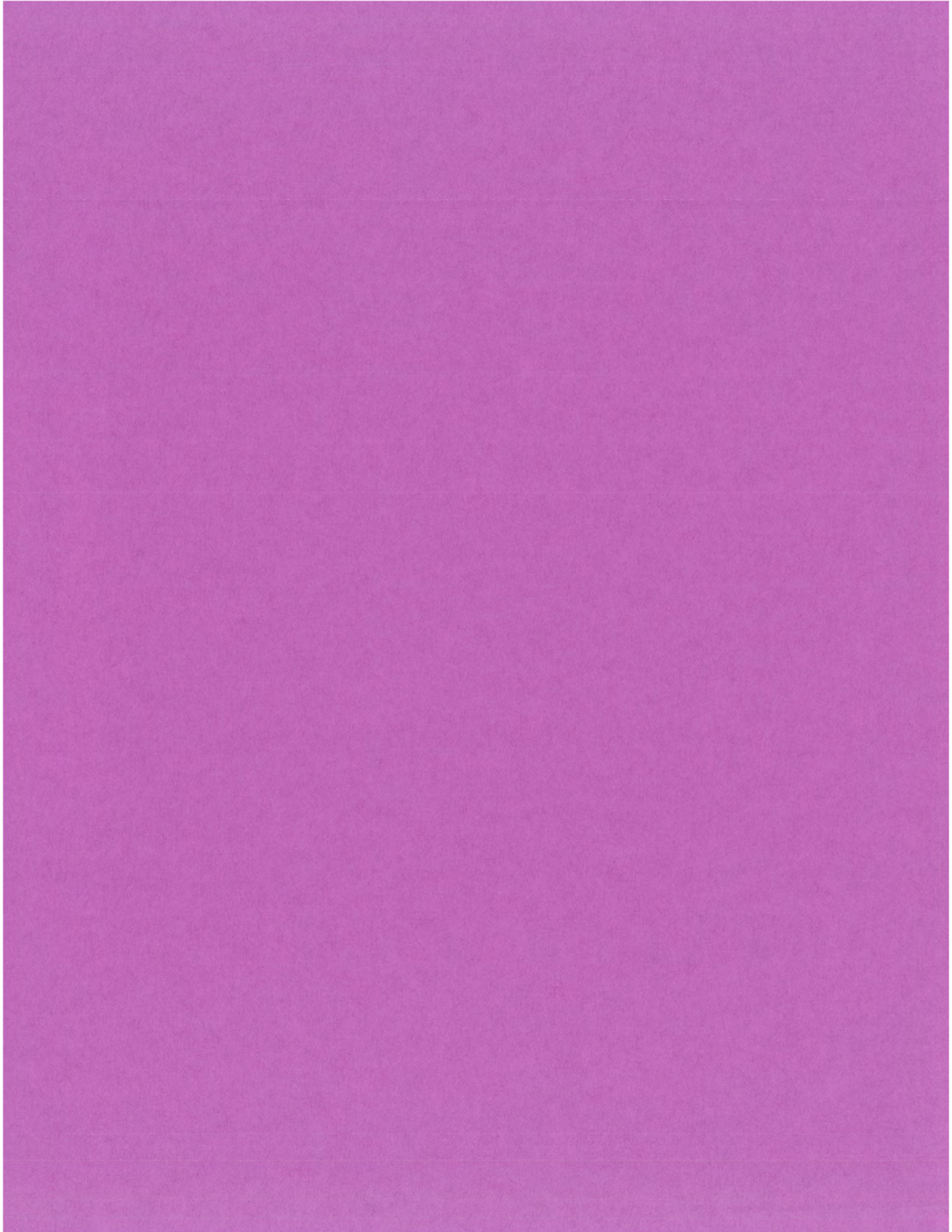
Kentucky: 4.5%

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



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2022
Approved Company: Kinectrics AES Inc.
City: Louisville
Activity: Service or Technology
Bus. Dev. Contact: M. Jollie

County: Jefferson
Resolution #: KEIA-22-23811
DFS Staff: K. McCane

Project Description: Kinectrics AES Inc., formerly ArcWear, provides 90% of the global marketplace's flash testing. The company is considering a larger facility and the purchase of highly specialized testing equipment in order to expand its testing capabilities and service offerings to support new and existing customers.

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	\$528,210
\$2,174,030	\$5,435,074
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$5,298,316
\$0	\$139,181
\$2,174,030	\$11,400,781

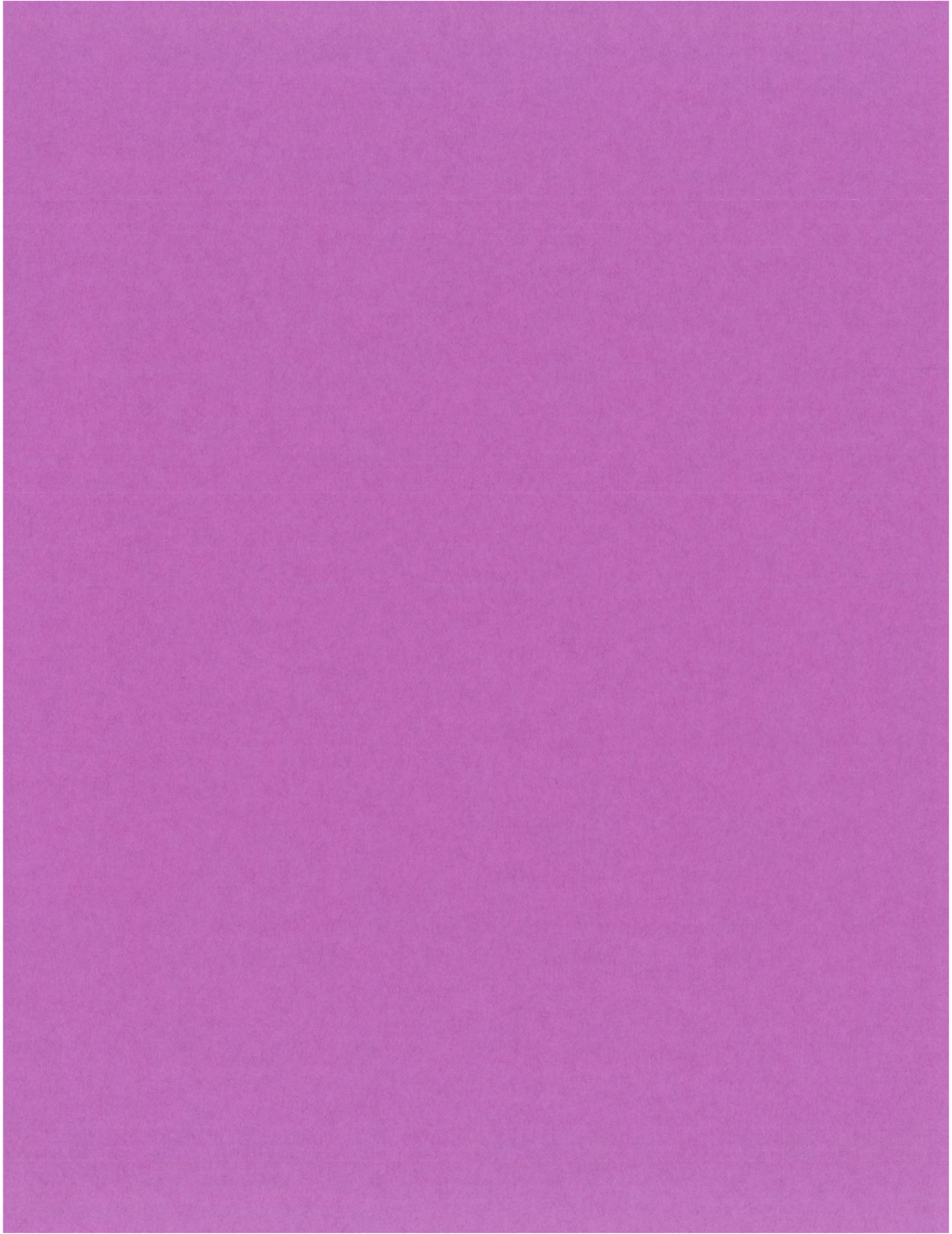
Approved Recovery Amount:

Construction Materials and Building Fixtures: \$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$100,000

See KBI file (KBI-I-22-23810) for Ownership, Other State Participation and Unemployment Rate.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL

Date: March 31, 2022
Approved Company: The Bardstown Bourbon Company, LLC
City: Bardstown **County:** Nelson
Activity: Manufacturing **Prelim Resolution #:** KBI-I-22-23820
Bus. Dev. Contact: A. Chilton **DFS Staff:** K. McCane

Project Description: 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.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$16,922,018	\$16,922,018
\$580,000	\$11,302,818
\$480,000	\$480,000
\$17,982,018	\$28,704,836

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	29	\$46.32	
1	29	\$46.32	\$75,000
2	29	\$46.32	\$75,000
3	29	\$46.32	\$75,000
4	29	\$46.32	\$75,000
5	29	\$46.32	\$75,000
6	29	\$46.32	\$75,000
7	29	\$46.32	\$75,000
8	29	\$46.32	\$75,000
9	29	\$46.32	\$75,000
10	29	\$46.32	\$75,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$750,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Bardstown PPC Holdings LLC - Chicago, IL

Active State Participation at the project site:

<u>Date</u>	<u>Program</u>	<u>Status / Jobs Required</u>	<u>Amount</u>
Dec 09, 2021	KEIA	Final Approval	\$100,000
May 27, 2021	KEIA	Final Approval	\$150,000
Dec 12, 2019	KBI	Preliminary Approval	\$430,000
Dec 12, 2019	KEIA	Final Approval	\$125,000
Dec 12, 2019	KEIA	Final Approval	\$100,000
May 30, 2019	KBI	Monitor/44	\$300,000
Jun 29, 2017	KBI	Monitor/34	\$1,000,000

Requested Wage Assessment / Local Participation:

State: 1.5%

Local: 0.5% City of Bardstown

Unemployment Rate:

County: 4.8%

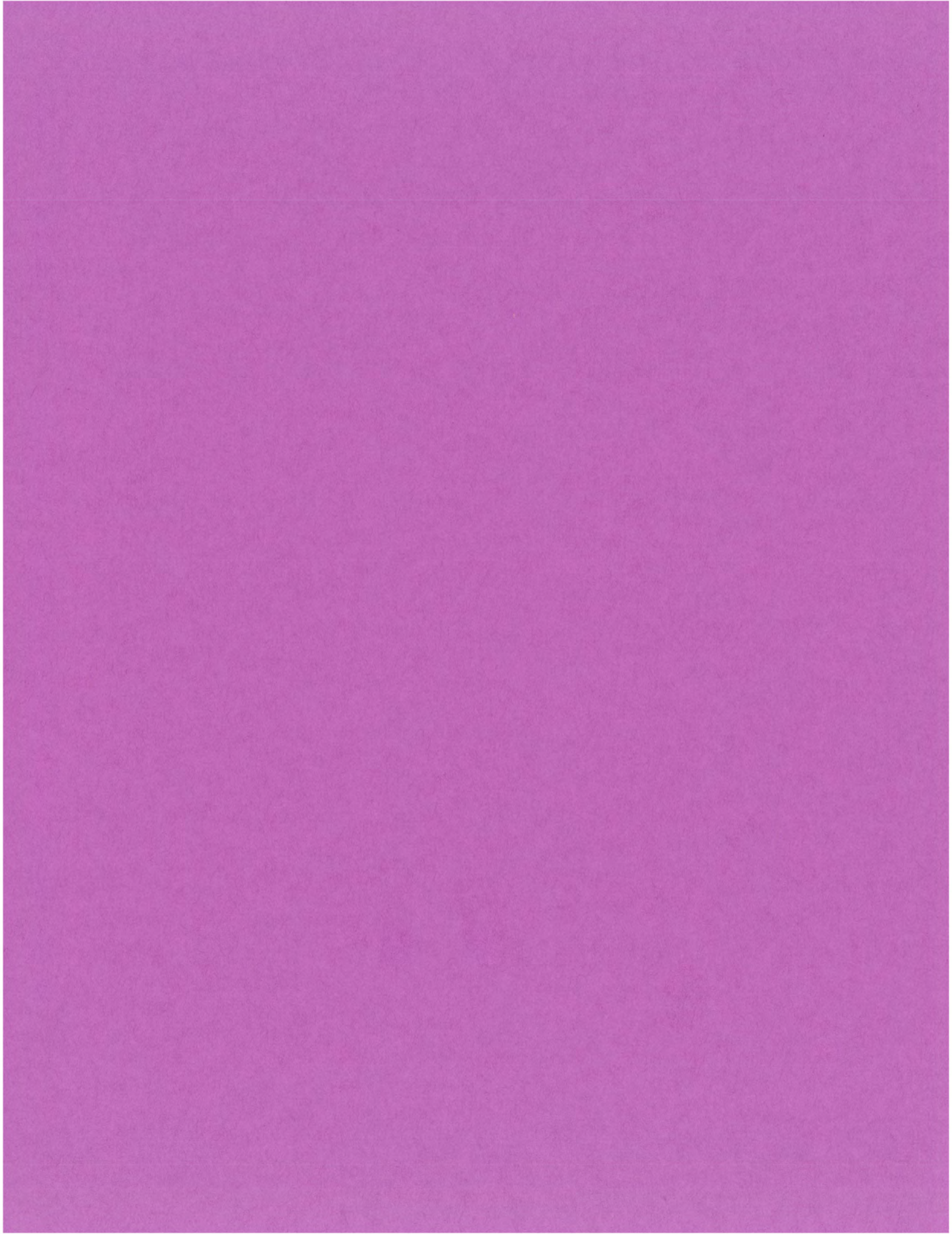
Kentucky: 4.5%

Existing Presence in Kentucky:

Nelson 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 83 full-time employees subject to Kentucky income tax, which number is based on the job requirement for the Company's previous KBI project #22795.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2022
Approved Company: The Bardstown Bourbon Company, Inc.
City: Bardstown **County:** Nelson
Activity: Manufacturing **Resolution #:** KEIA-22-23821
Bus. Dev. Contact: A. Chilton **DFS Staff:** K. McCane

Project Description: 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.

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
\$10,520,857	\$16,922,018
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$11,302,818
\$0	\$480,000
\$10,520,857	\$28,704,836

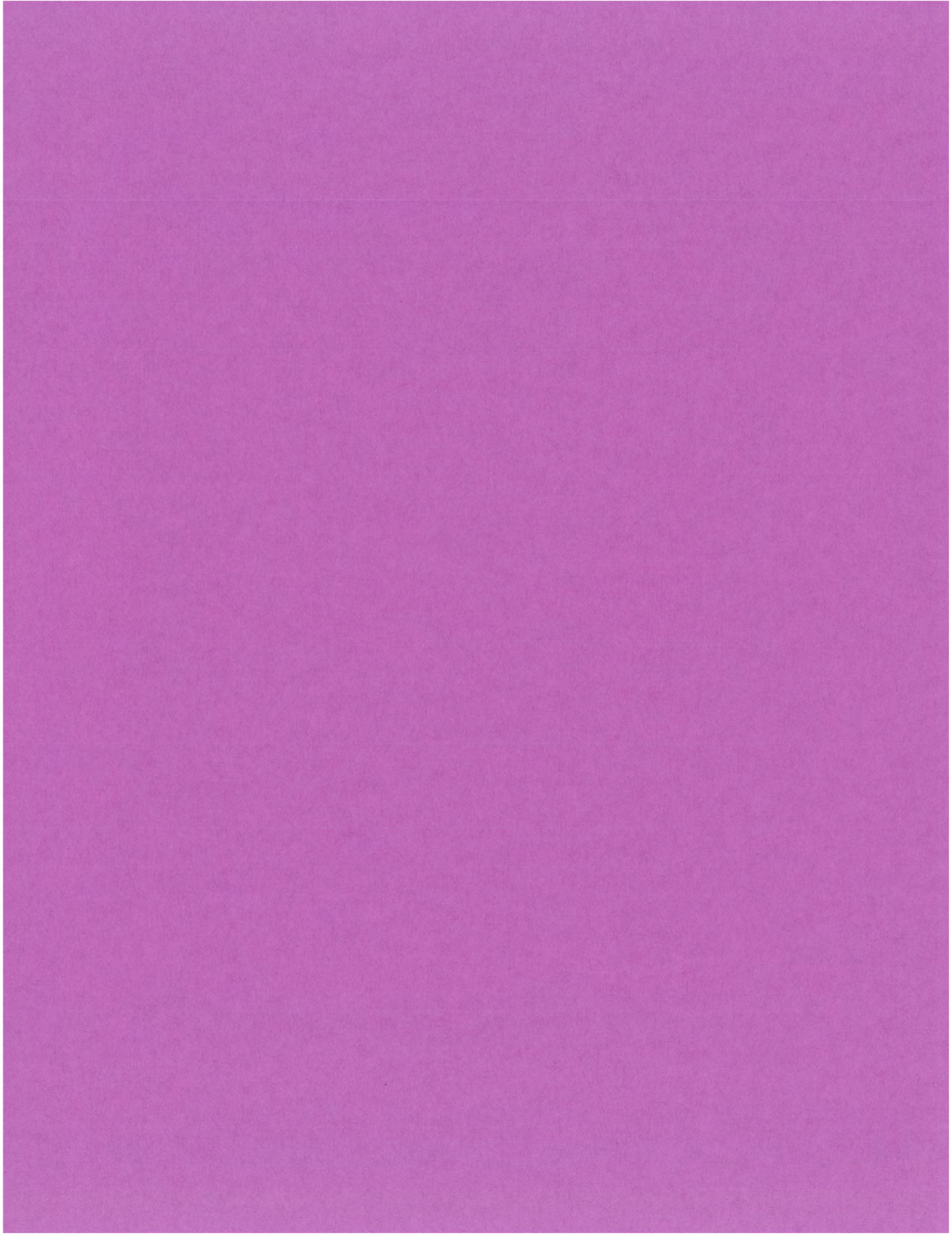
Approved Recovery Amount:

Construction Materials and Building Fixtures: \$250,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$250,000

See KBI file (KBI-I-22-23820) for Ownership, Other State Participation and Unemployment Rate.



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

Date: March 31, 2022
Approved Company: Zschimmer & Schwarz Interpolymer Inc.
City: Louisville **County:** Jefferson
Activity: Manufacturing **Prelim Resolution #:** KBI-I-22-23814
Bus. Dev. Contact: B. Cox **DFS Staff:** D. Phillips

Project Description: Zschimmer & Schwarz Interpolymer Inc. manufactures a broad range of specialty water based acrylics based on a number of proprietary technologies. All polymers serve as binders or co-binder 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.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$5,250,000	\$5,250,000
\$200,000	\$3,150,000
\$1,100,000	\$1,100,000
\$6,550,000	\$9,500,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$61.00	
1	11	\$61.00	\$25,000
2	13	\$61.00	\$25,000
3	14	\$61.00	\$25,000
4	16	\$61.00	\$25,000
5	19	\$61.00	\$25,000
6	20	\$61.00	\$25,000
7	21	\$61.00	\$25,000
8	21	\$61.00	\$25,000
9	21	\$61.00	\$25,000
10	21	\$61.00	\$25,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$250,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Zschimmer& Schwarz US - Milledgeville, GA

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

State: 3.0%

Local: 1.0% - Louisville Metro Government

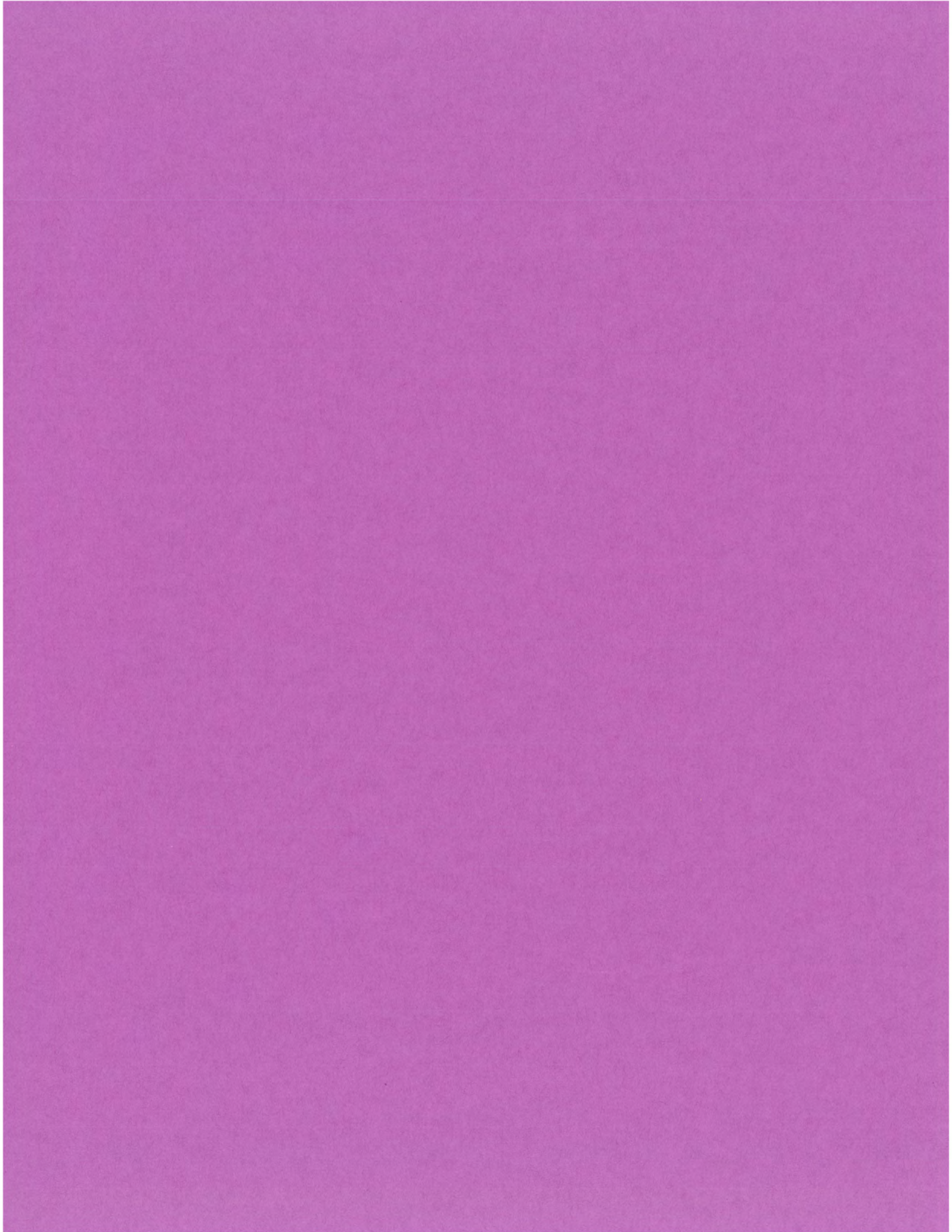
Unemployment Rate:

County: 4.7%

Kentucky: 4.5%

Existing Presence in Kentucky: None**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 18 full-time employees subject to Kentucky income tax as of the application date.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2022
Approved Company: Zschimmer & Schwarz Interpolymer Inc.
City: Louisville **County:** Jefferson
Activity: Manufacturing **Resolution #:** KEIA-22-23815
Bus. Dev. Contact: B. Cox **DFS Staff:** D. Phillips

Project Description: Zschimmer & Schwarz Interpolymer Inc. manufactures a broad range of specialty water based acrylics based on a number of proprietary technologies. All polymers serve as binders or co-binder 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.

Facility Details: Expanding existing operations

Anticipated Project Investment

	Eligible Costs	Total Investment
Land	\$0	\$0
Building Construction	\$2,600,000	\$5,250,000
Electronic Processing Equipment	\$0	\$0
Research & Development Equipment	\$0	\$0
Flight Simulation Equipment	\$0	\$0
Other Equipment	\$0	\$3,150,000
Other Start-up Costs	\$0	\$1,100,000
TOTAL	\$2,600,000	\$9,500,000

Existing Presence in Kentucky: None

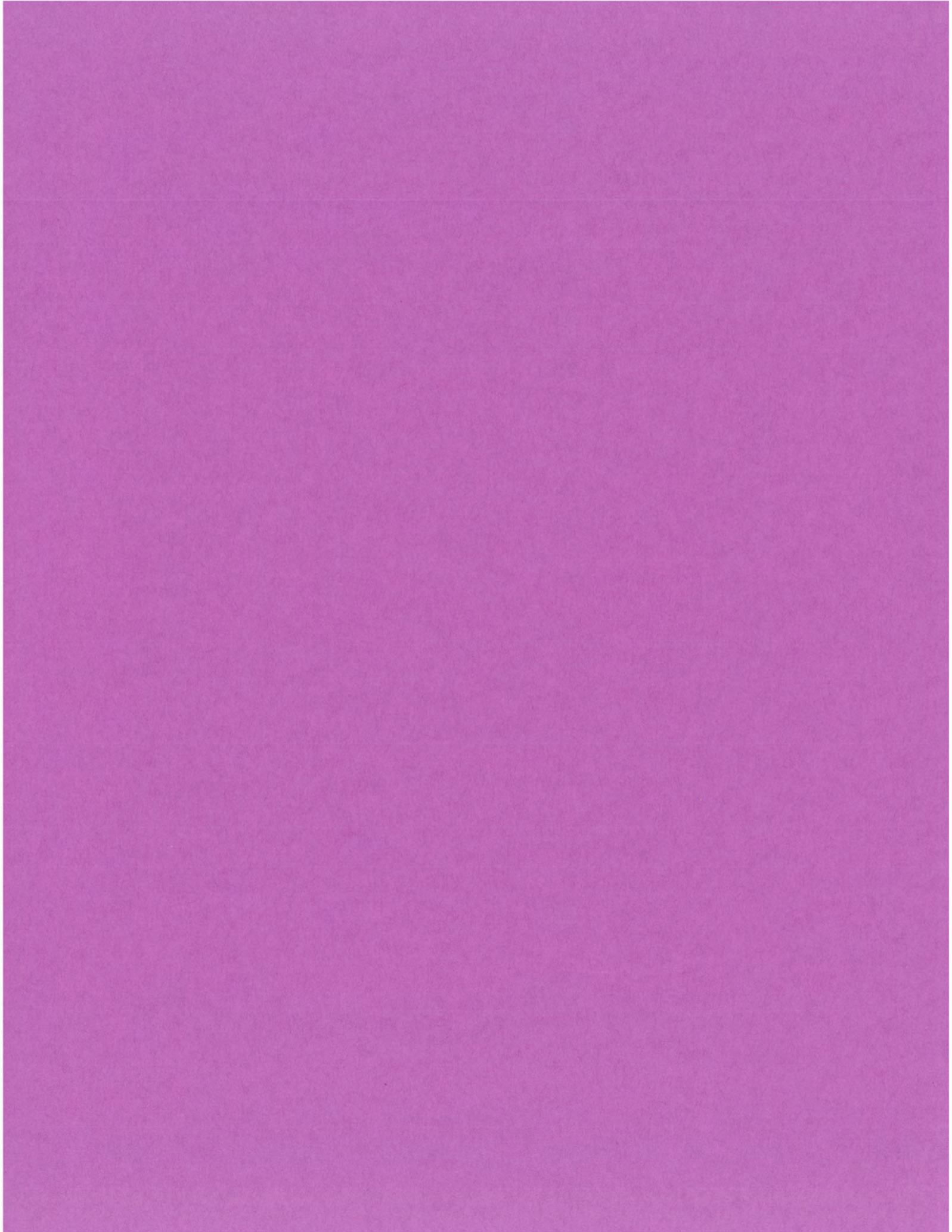
Approved Recovery Amount:

Construction Materials and Building Fixtures: \$125,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$125,000

See KBI file (KBI-I-22-23814) for Ownership, Other State Participation and Unemployment Rate.



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

Date: March 31, 2022
Approved Company: Legacy Metals, LLC
City: Hopkinsville
Activity: Manufacturing
Bus. Dev. Contact: C. Peek

County: Christian
Prelim Resolution #: KBI-I-22-23809
DFS Staff: M. Elder

Project Description: Legacy Metals, LLC is a family owned company that opened in 2017 with only 2 employees 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.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$400,000	\$400,000
\$750,000	\$750,000
\$50,000	\$50,000
\$1,200,000	\$1,200,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$17.00	
1	15	\$17.00	\$20,000
2	20	\$17.00	\$30,000
3	25	\$17.00	\$50,000
4	30	\$17.00	\$50,000
5	35	\$17.00	\$50,000
6	40	\$17.00	\$80,000
7	45	\$17.00	\$80,000
8	50	\$17.00	\$80,000
9	55	\$17.00	\$80,000
10	60	\$17.00	\$80,000
11	65	\$17.00	\$80,000
12	70	\$17.00	\$80,000
13	80	\$17.00	\$80,000
14	90	\$17.00	\$80,000
15	100	\$17.00	\$80,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,000,000

Incentive Type:
Enhanced

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

Ownership (20% or more):

Lewis Stoll	Crofton, KY
Matthew Stoll	Ethridge, TN
Derek Stoll	Hohenwald, TN

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 5.0%

Unemployment Rate:

County: 5.2%

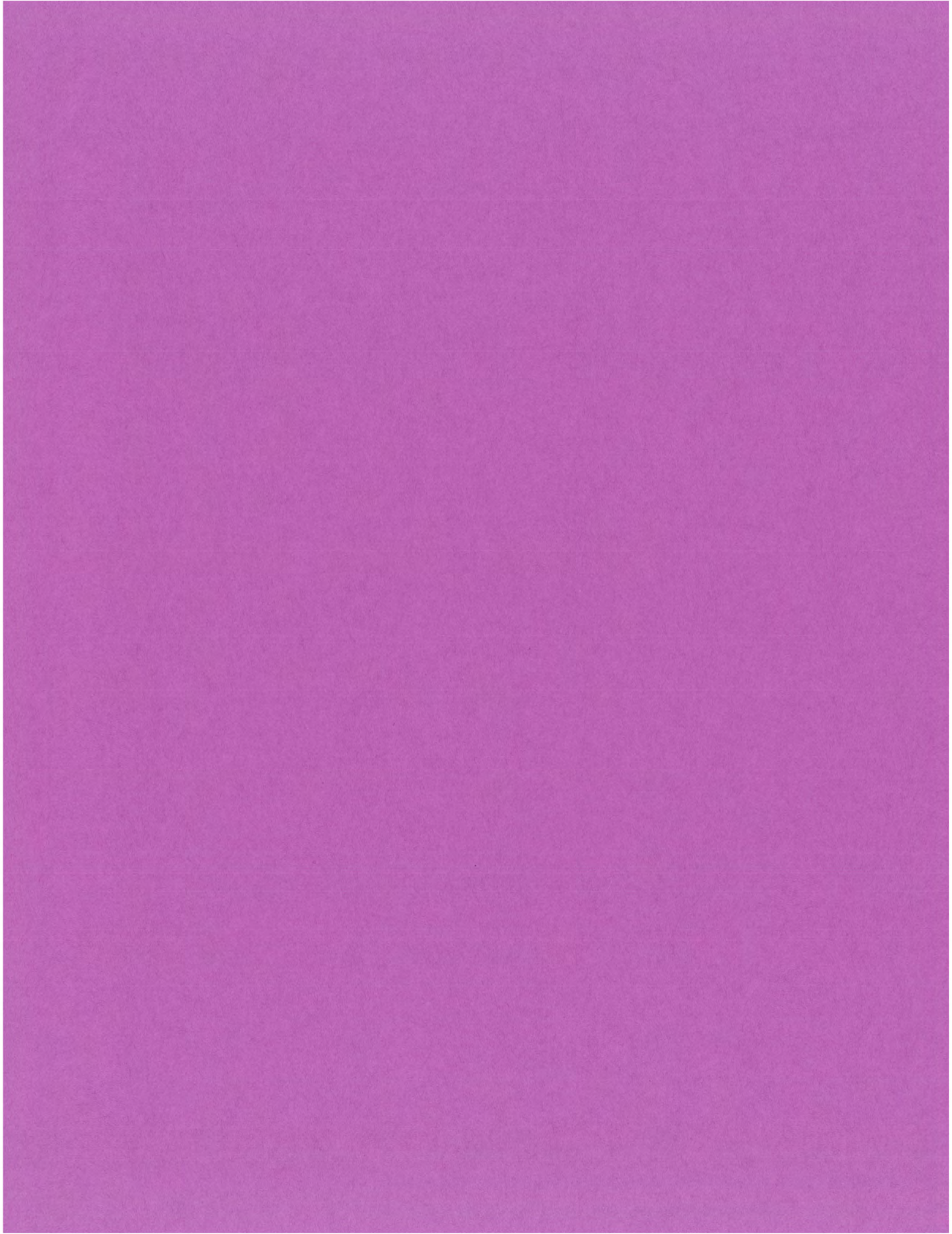
Kentucky: 4.5%

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



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: March 31, 2022
Approved Company: G & J Pepsi-Cola Bottlers, Inc.
City: Maysville **County:** Mason
Activity: Non-Retail Service or Technology **Prelim Resolution #:** KBI-IL-22-23818
Bus. Dev. Contact: B. Cox **DFS Staff:** D. Phillips

Project Description: 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.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$3,750,000	\$7,500,000
\$0	\$0
\$1,405,500	\$1,405,500
\$0	\$0
\$5,155,500	\$8,905,500

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	45	\$30.00	
1	45	\$30.00	\$75,000
2	45	\$30.00	\$75,000
3	45	\$30.00	\$75,000
4	45	\$30.00	\$75,000
5	45	\$30.00	\$75,000
6	45	\$30.00	\$75,000
7	45	\$30.00	\$75,000
8	45	\$30.00	\$75,000
9	45	\$30.00	\$75,000
10	45	\$30.00	\$75,000
11	45	\$30.00	\$75,000
12	45	\$30.00	\$75,000
13	45	\$30.00	\$75,000
14	45	\$30.00	\$75,000
15	45	\$30.00	\$75,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,125,000

Incentive Type:
Enhanced

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

Ownership (20% or more): None

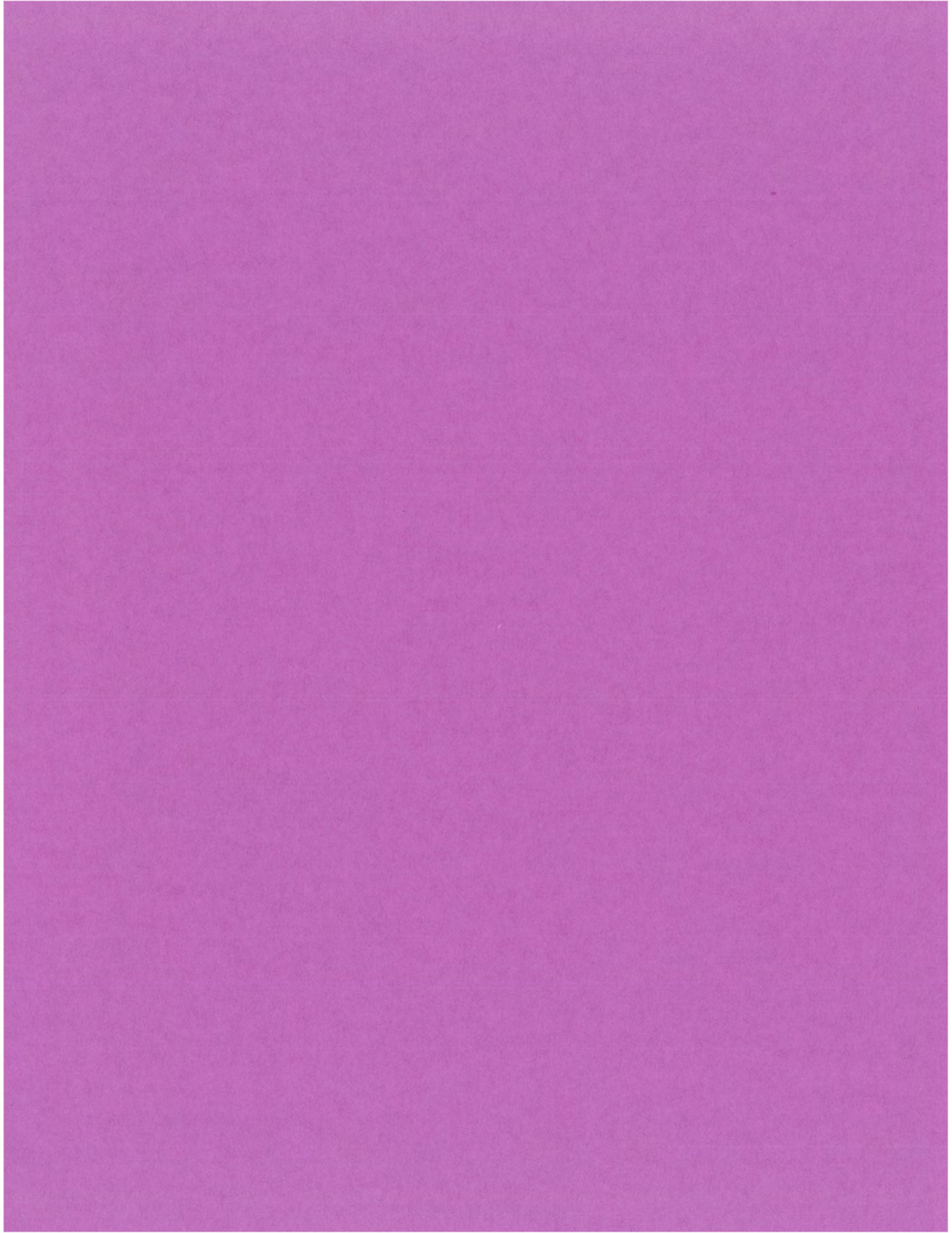
Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 5.0%

Unemployment Rate:
County: 5.5% Kentucky: 4.5%

Existing Presence in Kentucky:
Clark and Fayette 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.



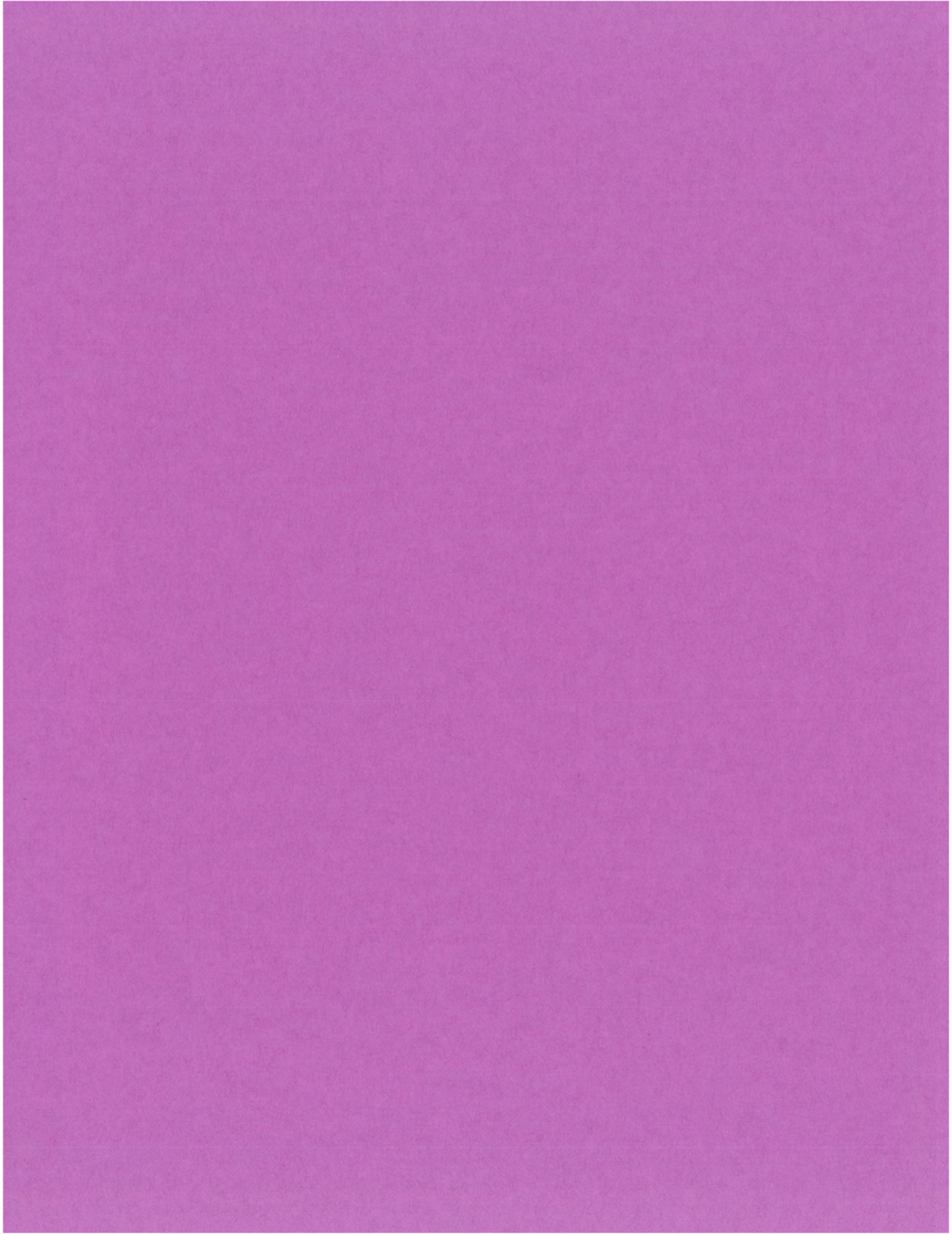
MEMORANDUM

TO: KEDFA Board Members
FROM: Michelle Elder 
Incentive Administration Division
DATE: March 31, 2022
SUBJECT: KBI Extensions

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

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

Staff recommends approval.



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

Date: March 31, 2022
Preliminary Approval: March 28, 2019
Approved Company: LSI Kentucky LLC
City: Independence
Activity: Manufacturing
Bus. Dev. Contact: B. Cox

County: Kenton
Final Resolution #: KBI-F-22-22501
DFS Staff: D. Phillips

Project Description: LSI Kentucky LLC manufactures lighting, graphics, and board systems for gas stations, convenience stores, fast food restaurants, car dealerships, retail chain stores and other businesses. The project included upgrades to its existing facility and the purchase of new equipment.

	Eligible Costs	Total Investment
Anticipated Project Investment - Owned	\$749,504	\$749,504

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	22	\$20.28	
1	22	\$20.28	\$11,000
2	22	\$20.28	\$11,000
3	22	\$20.28	\$11,000
4	22	\$20.28	\$11,000
5	22	\$20.28	\$11,000
6	22	\$20.28	\$11,000
7	22	\$20.28	\$11,000
8	22	\$20.28	\$11,000
9	22	\$20.28	\$11,000
10	22	\$20.28	\$11,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$110,000

County Type:
Other

Statutory Minimum Wage Requirements:

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

Special Conditions:

Maintain Base Employment: 47

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: March 31, 2022
Preliminary Approval: March 29, 2018
Approved Company: Nifco America Corporation
City: Shelbyville
Activity: Manufacturing
Bus. Dev. Contact: M. David-Jacobs

County: Shelby
Final Resolution #: KBI-F-22-22056
DFS Staff: D. Phillips

Project Description: Nifco America Corporation, a manufacturing facility in Shelbyville, is a state of the art injection molding and assembly plant with high-level automation. The project included the expansion of its facility and the purchase of additional equipment to meet customer demand.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$760,000	\$11,277,365

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	38	\$20.00	
1	38	\$20.00	\$64,000
2	38	\$20.00	\$64,000
3	38	\$20.00	\$64,000
4	38	\$20.00	\$64,000
5	38	\$20.00	\$64,000
6	38	\$20.00	\$65,000
7	38	\$20.00	\$65,000
8			
9			
10			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$450,000

County Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 233

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.

the 1990s, the number of people in the UK with a mental health problem has increased by 50% (Mental Health Foundation 2000). The prevalence of mental health problems in the UK is estimated to be 10% (Mental Health Foundation 2000).

There is a growing awareness of the need to address the needs of people with mental health problems in the workplace (Mental Health Foundation 2000).

The purpose of this paper is to explore the experiences of people with mental health problems in the workplace.

The paper is organized as follows. First, a brief overview of the current state of research on mental health problems in the workplace is provided.

Second, the experiences of people with mental health problems in the workplace are explored.

Third, the implications of the findings for practice are discussed.

Finally, conclusions are drawn and suggestions for further research are made.

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Finally, conclusions are drawn and suggestions for further research are made.

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

Date: March 31, 2022
Preliminary Approval: February 28, 2019
Approved Company: Kentucky Industrial Hemp, LLC dba Ecofibre Kentucky
Approved Affiliate(s): Ananda Hemp Inc.
City: Georgetown **County:** Scott
Activity: Manufacturing **Final Resolution #:** KBI-F-22-22462
Bus. Dev. Contact: M. David-Jacobs **DFS Staff:** K. McCane

Project Description: Ecofibre is an Australian company incorporated in 2009 and participates in the industrial hemp industry in Australia and the United States. The company constructed a 40,000 sq ft facility to house new processing technology for Hemp Black, expand capacity for Ananda Hemp and establish a formal US headquarters.

	Eligible Costs	Total Investment
Anticipated Project Investment - Owned	\$14,415,087	\$14,927,481

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$30.00	
1	10	\$30.00	\$25,000
2	10	\$30.00	\$25,000
3	11	\$30.00	\$25,000
4	14	\$30.00	\$25,000
5	17	\$30.00	\$25,000
6	20	\$30.00	\$25,000
7	23	\$30.00	\$25,000
8	26	\$30.00	\$25,000
9	28	\$30.00	\$25,000
10	30	\$30.00	\$25,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$250,000

County Type:
Other

Statutory Minimum Wage Requirements:

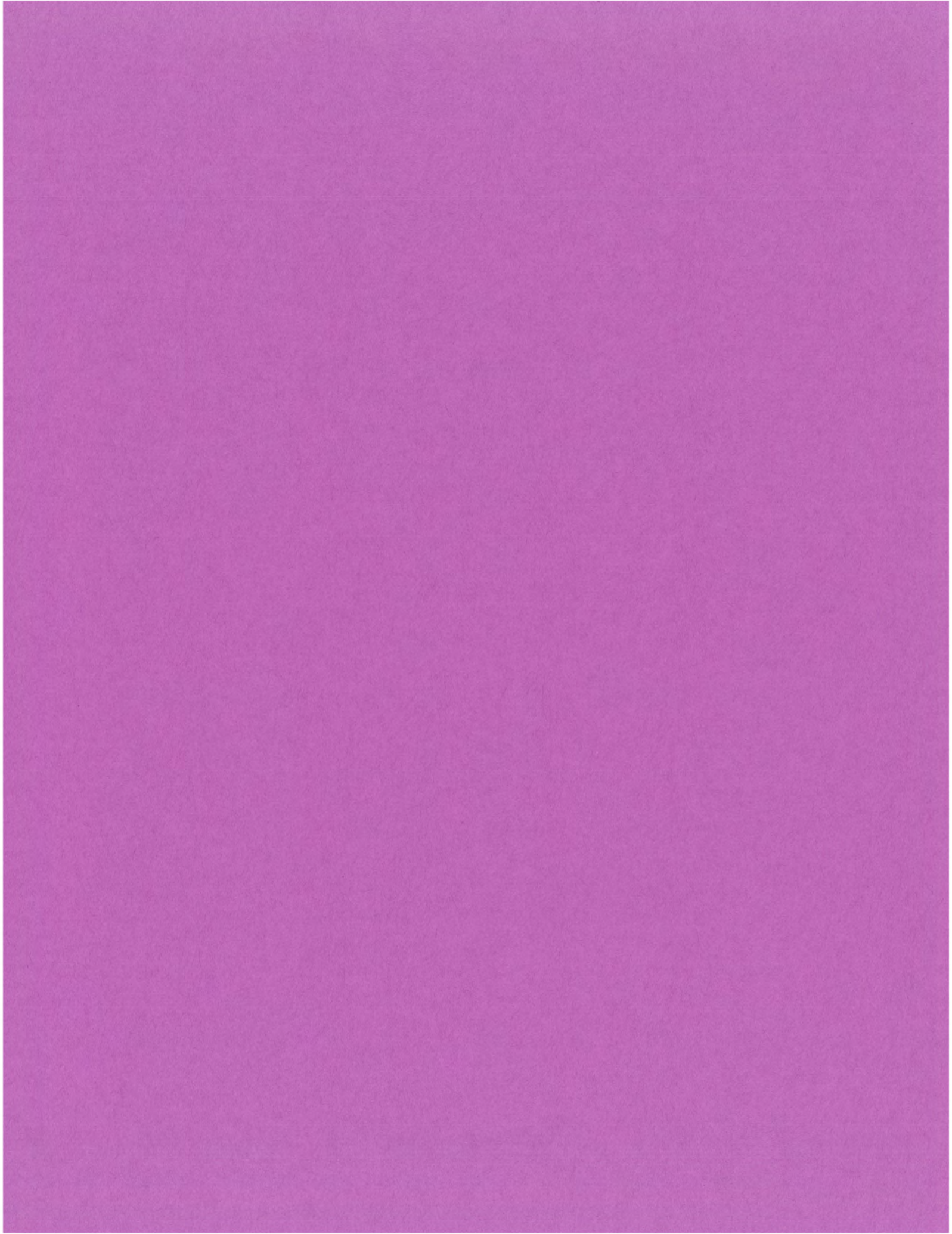
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 32

Modifications since preliminary approval? Yes

Ananda Hemp Inc. has been added as an approved affiliate. Total investment and eligible costs have been updated based on the 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.



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

Date: March 31, 2022
Preliminary Approval: December 12, 2019
Approved Company: Heritage Millworks, LLC dba Powell Valley Millwork
City: Jeffersonville **County:** Montgomery
Activity: Manufacturing **Final Resolution #:** KBI-F-22-22837
Bus. Dev. Contact: F. Shrout **DFS Staff:** M. Elder

Project Description: Heritage Millworks, LLC dba Powell Valley Millwork is a family-owned and operated company with experience in the secondary wood manufacturing marketplace. The company expanded its manufacturing facility in Jeffersonville to support increased demand for production.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$4,415,000	\$4,415,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$18.00	
1	20	\$18.00	\$150,000
2	30	\$18.00	\$150,000
3	40	\$18.00	\$150,000
4	50	\$18.00	\$150,000
5	60	\$18.00	\$150,000
6	70	\$18.00	\$150,000
7	70	\$18.00	\$150,000
8	70	\$18.00	\$150,000
9	70	\$18.00	\$150,000
10	70	\$18.00	\$150,000
11			
12			
13			
14			
15			

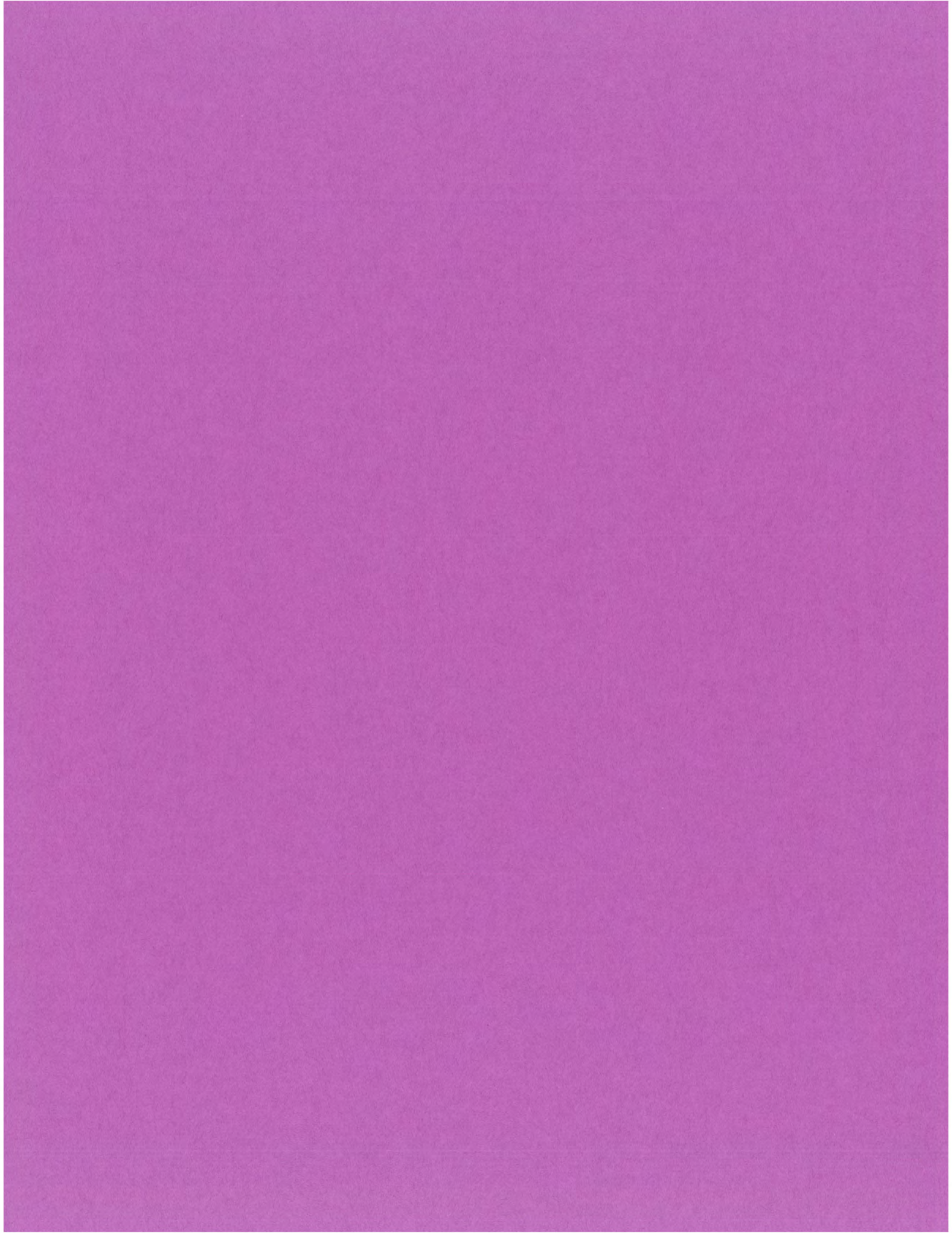
TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$1,500,000**

County Type:
Enhanced

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

Special Conditions:
Maintain Base Employment: 61
Maintain Statewide Employment: 99

Modifications since preliminary approval? No



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

Date: March 31, 2022
Preliminary Approval: April 25, 2019
Approved Company: McWane, Inc.
City: Campbellsville
Activity: Manufacturing
Bus. Dev. Contact: C. Peek

County: Taylor
Final Resolution #: KBI-F-22-22499
DFS Staff: M. Elder

Project Description: Since 1921, McWane Inc. has been producing ductile iron products including pipe, valves, hydrants, fittings, and plumbing products. McWane, Inc. also manufactures fire extinguishers, fire suppression systems, steel pressure vessels, building network switches and monitoring equipment. The company purchased a building in Campbellsville to suit its operational needs.

Anticipated Project Investment - Owned

Eligible Costs	Total Investment
\$16,405,069	\$16,405,069

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$36.00	
1	50	\$17.00	\$80,000
2	50	\$17.00	\$120,000
3	175	\$17.00	\$140,000
4	175	\$17.00	\$140,000
5	175	\$17.00	\$140,000
6	175	\$17.00	\$140,000
7	175	\$17.00	\$130,000
8	175	\$17.00	\$130,000
9	175	\$17.00	\$130,000
10	175	\$17.00	\$130,000
11	175	\$17.00	\$200,000
12	175	\$17.00	\$130,000
13	175	\$17.00	\$130,000
14	175	\$17.00	\$130,000
15	175	\$17.00	\$130,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$2,000,000

County Type:
Enhanced

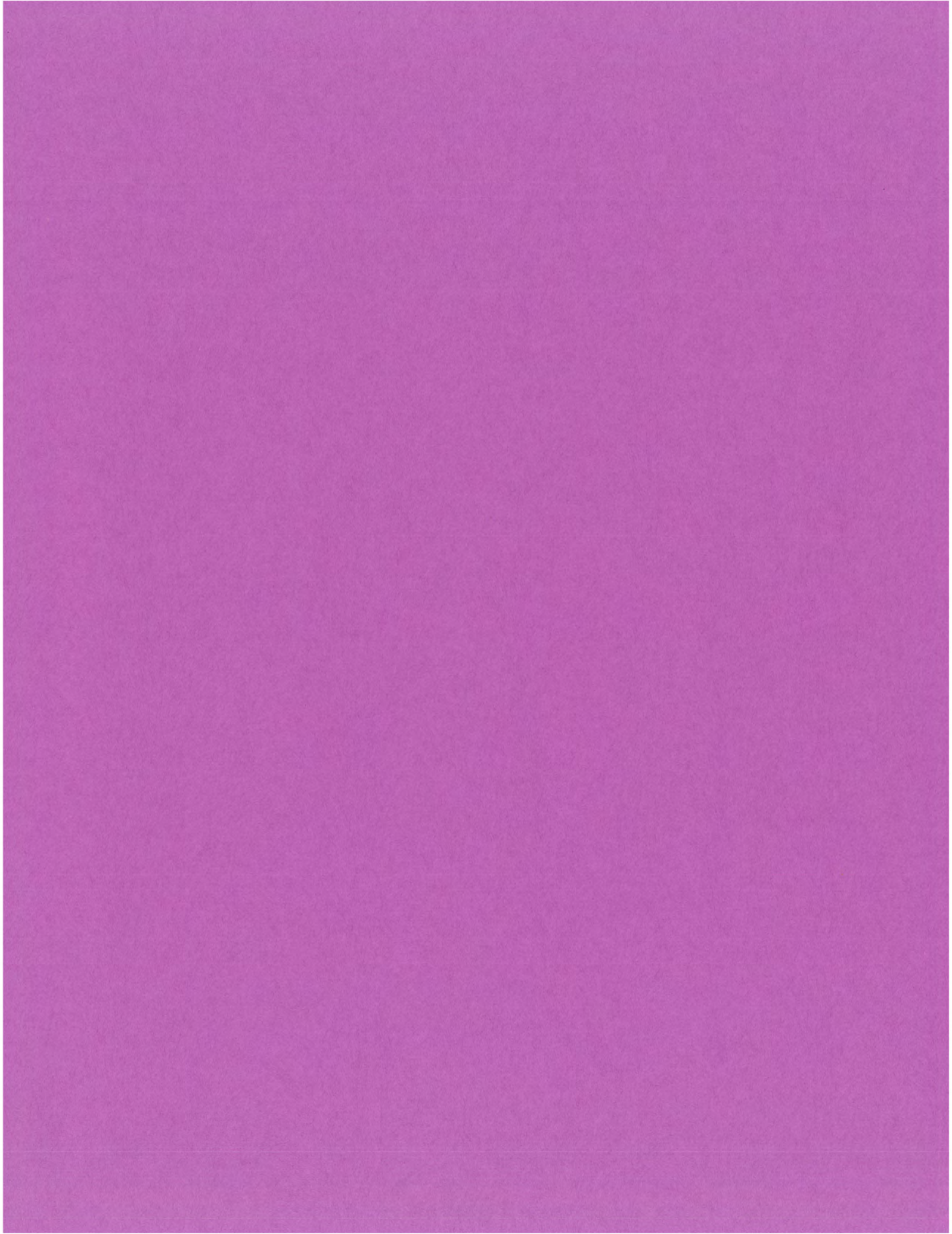
Statutory Minimum Wage Requirements:

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: March 31, 2022
Preliminary Approval: September 28, 2017
Approved Company: Sazerac Company, Inc.
Approved Affiliate(s): Sazerac Commercial Services, LLC

Sazerac Brands, LLC
Sazerac Distillers, LLC

City: Louisville
Activity: Headquarters
Bus. Dev. Contact: C. Peek

County: Jefferson
Final Resolution #: KBI-FL-22-21788
DFS Staff: M. Elder

Project Description: Sazerac is a family-owned, top ten producer and marketer of distilled spirits. The company has five major facilities in the U.S., three of which are in Kentucky. In 2009, Sazerac opened its first administrative office in Jeffersontown. As a result of significant business growth, the company relocated its headquarters location to meet both current and future needs.

Anticipated Project Investment - Leased	Eligible Costs	Total Investment
	\$9,902,479	\$16,407,996

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$48.00	
1	20	\$48.00	\$75,000
2	30	\$48.00	\$75,000
3	40	\$48.00	\$75,000
4	50	\$48.00	\$75,000
5	50	\$48.00	\$75,000
6	50	\$48.00	\$75,000
7	50	\$48.00	\$75,000
8	50	\$48.00	\$75,000
9	50	\$48.00	\$75,000
10	50	\$48.00	\$75,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$750,000

County Type:
Other

Statutory Minimum Wage Requirements:

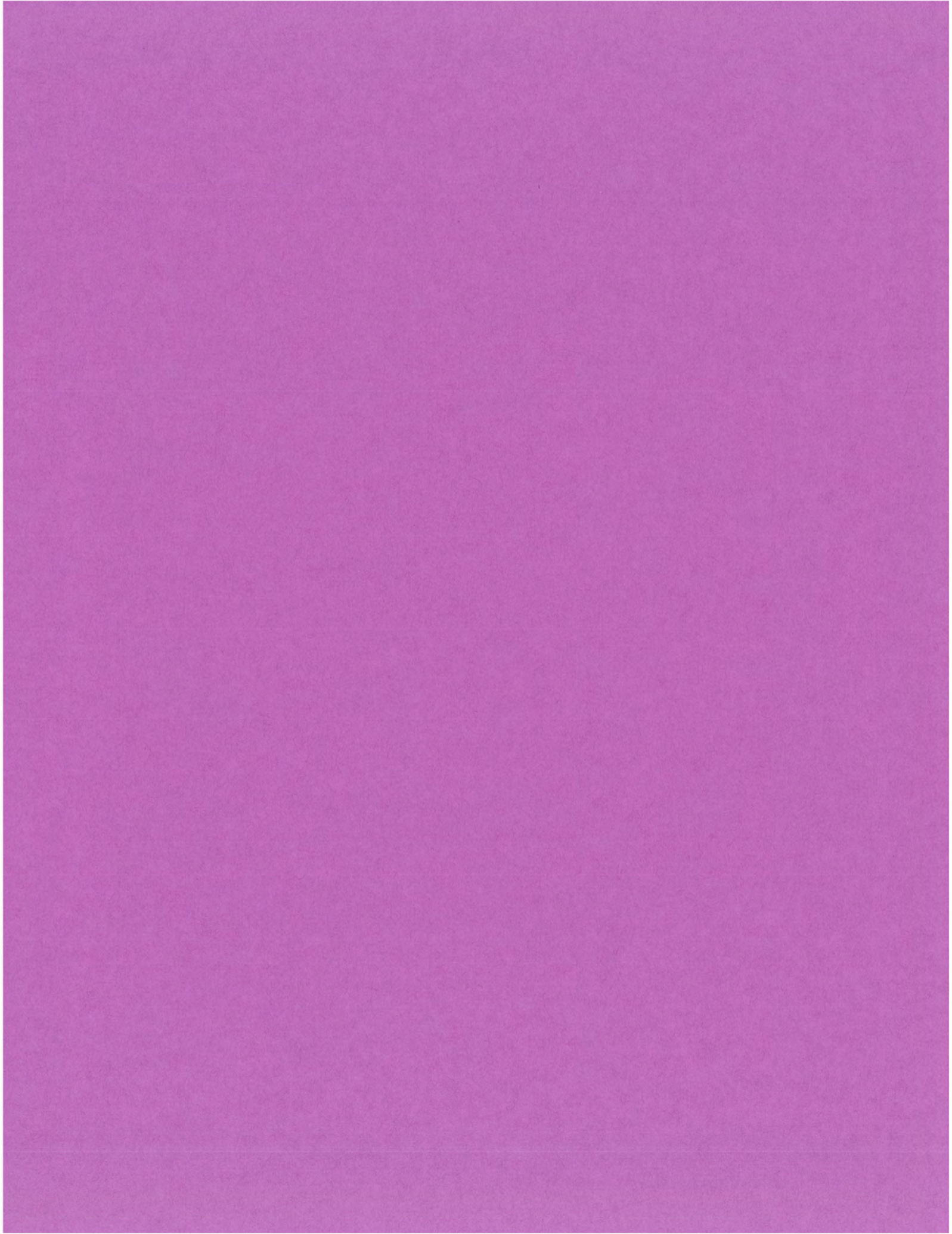
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 84
Maintain Statewide Employment: 951

Modifications since preliminary approval? Yes

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 of the project remain the same.



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

Date: March 31, 2022
Preliminary Approval: February 22, 2018
Approved Company: Sazerac Distillers, LLC
City: Owensboro
Activity: Manufacturing
Bus. Dev. Contact: C. Peek

County: Daviess
Final Resolution #: KBI-F-22-22002
DFS Staff: M. Elder

Project Description: Sazerac Distillers, LLC is manufacturer and supplier of alcoholic beverages to all 50 states and 50 foreign countries and is the largest bottler of distilled spirits in the state of Kentucky. In order to meet the growth of its business and the demand for the products, the company installed new bottling lines, added some additional processing capacity and more bulk storage tanks.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$4,947,744	\$28,952,292

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	39	\$42.00	
1	61	\$42.00	\$100,000
2	61	\$42.00	\$100,000
3	61	\$42.00	\$100,000
4	61	\$42.00	\$100,000
5	61	\$42.00	\$100,000
6	61	\$42.00	\$100,000
7	61	\$42.00	\$100,000
8	61	\$42.00	\$100,000
9	61	\$42.00	\$100,000
10	61	\$42.00	\$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,000,000

County Type:
Other

Statutory Minimum Wage Requirements:

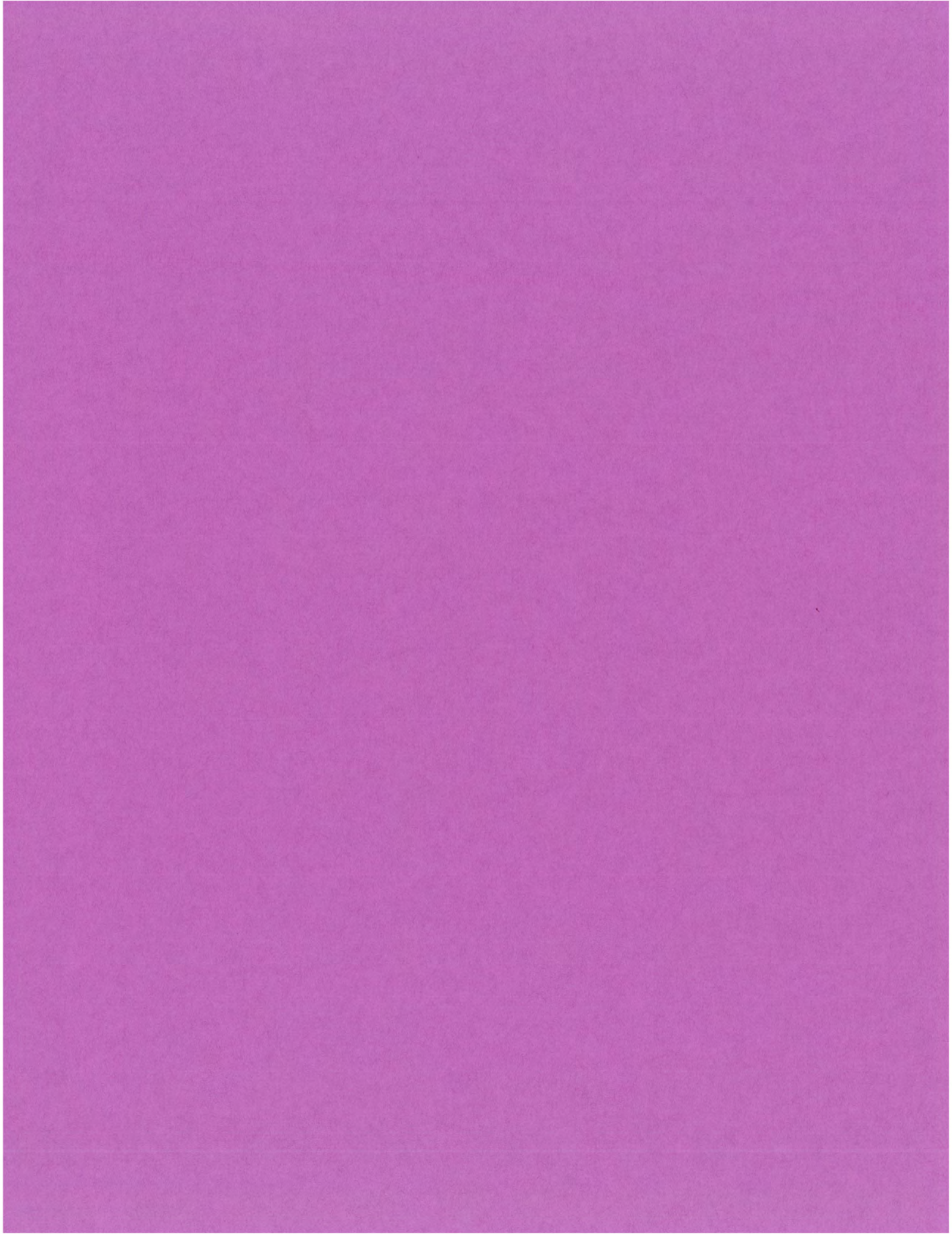
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 404
Maintain Statewide Employment: 688

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
KENTUCKY RURAL HOSPITAL LOAN PROJECT REPORT**

Date: March 31, 2022
Approved Borrower: Baptist Health Deaconess Madisonville, Inc.
City: Madisonville **County:** Hopkins
Activity: Hospital Operations
Bus. Dev. Contact: K. Slattery **DFS Staff:** K. Palmer

Project Description: Baptist Health Deaconess Madisonville, 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, Baptist Health Deaconess Madisonville 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 & Vascular Center. The hospital is also designated Pathway to Excellence® for excellence in nursing services by the American Nursing Credentialing Center.

Baptist Health Deaconess Madisonville is requesting loan proceeds from the Kentucky Rural Hospital Loan Program for building improvements to replace two chillers.

Proposed Project Costs and Financing

Total Project Costs		Proposed Financing	
Land	\$0	KEDFA	\$975,000
Building	\$975,000	Bank	\$0
Equipment	\$0	Equity	\$0
Other	\$0	Other	\$0
Operational Expenses	\$0	Foundations	\$0
TOTAL	\$975,000	TOTAL	\$975,000

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

Existing, Full-time Jobs: 967

Required number of full-time jobs to retain at the project location: 822

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

Loan Repayment: \$4,276.32 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) March 31, 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 February 28, 2023. No more than one monthly reimbursement may be requested.

Collateral Required: 1st Mortgage

RECOMMENDED KEDFA LOAN AMOUNT:

\$975,000

Ownership (20% or more): N/A

Active State Participation at the Project Site: N/A

Unemployment Rate: County: 5.1% Kentucky: 4.5%

Recommendation:
Staff recommends approval.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KENTUCKY RURAL HOSPITAL LOAN PROJECT REPORT**

Date: March 31, 2022
Approved Borrower: Rockcastle Hospital and Respiratory Care Center, Inc.
City: Mount Vernon **County:** Rockcastle
Activity: Hospital Operations
Bus. Dev. Contact: K. Slattery **DFS Staff:** K. Palmer

Project Description: Rockcastle Hospital and Respiratory Care Center 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. Rockcastle Hospital and Respiratory Care Center 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 three rural health clinics.

Their mission is to provide a family-oriented team of healthcare professionals dedicated to delivering the highest quality of care to those they serve. Their vision is to be the hospital of choice for healthcare in Rockcastle County and surrounding areas and to be the facility of choice nationwide in ventilator care. Their value is guided by a commitment to quality of care, patient safety, service excellence, cleanliness, and the health of their community.

Rockcastle Hospital and Respiratory Care Center is requesting loan proceeds from the Kentucky Rural Hospital Loan Program to replace an old magnetic resonance imaging (MRI) machine with a new MRI machine that is both advanced in technology and allows for treatment of obese patients.

Proposed Project Costs and Financing

Total Project Costs		Proposed Financing	
Land	\$0	KEDFA	\$862,654
Building	\$138,736	Bank	\$0
Equipment	\$862,654	Equity	\$138,736
Other	\$0	Other	\$0
Operational Expenses	\$0	Foundations	\$0
TOTAL	\$1,001,390	TOTAL	\$1,001,390

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

Existing, Full-time Jobs: 598

Required number of full-time jobs to retain at the project location: 509

Loan Term: 7 years **Interest Rate:** 1%

Loan Repayment: \$10,269.99 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) March 31, 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 February 28, 2023. No more than one monthly reimbursement may be requested.

Collateral Required: Lien on equipment

RECOMMENDED KEDFA LOAN AMOUNT:

\$862,654

Ownership (20% or more): N/A

Active State Participation at the Project Site: N/A

Unemployment Rate: County: 4.9% Kentucky: 4.5%

Recommendation:
Staff recommends approval.

The first part of the paper discusses the importance of the research and the objectives of the study. It then presents a literature review of the existing research on the topic. The next section describes the methodology used in the study, including the data sources and the statistical techniques employed. The results of the study are then presented, followed by a discussion of the findings and their implications. The paper concludes with a summary of the main points and suggestions for further research.

The research was conducted using a quantitative approach, with data collected from a large sample of participants. The results show a significant positive correlation between the variables studied, indicating that the hypothesis was supported. The findings have important implications for the field and suggest that further research is needed to explore the underlying mechanisms.

In conclusion, the study provides valuable insights into the relationship between the variables and highlights the need for continued research in this area. The results are consistent with previous findings and offer new perspectives on the topic.

Kentucky Small Business Tax Credit (KSBTC) Projects Report

March 2022

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/Technology	Tax Credit Amount
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
10	7		22	Total	\$193,149	\$74,500

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

Fiscal Year Credit Limit	\$3,000,000
FYTD KSBTC Approvals	\$800,600
FYTD KSFTC Approvals	\$75,000
Current KSBTC Request	\$74,500
Current KSFTC Request	\$0
Remaining FY Credits	\$2,049,900

the 'information' and 'communication' fields. The 'information' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

The 'communication' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of communication, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

The 'information science' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

The 'information studies' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

The 'information technology' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

The 'information systems' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

The 'information management' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

The 'information policy' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

The 'information law' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

The 'information ethics' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

The 'information education' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

The 'information research' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

The 'information practice' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

The 'information theory' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social, cultural, economic and political contexts in which these activities take place. (p. 1)

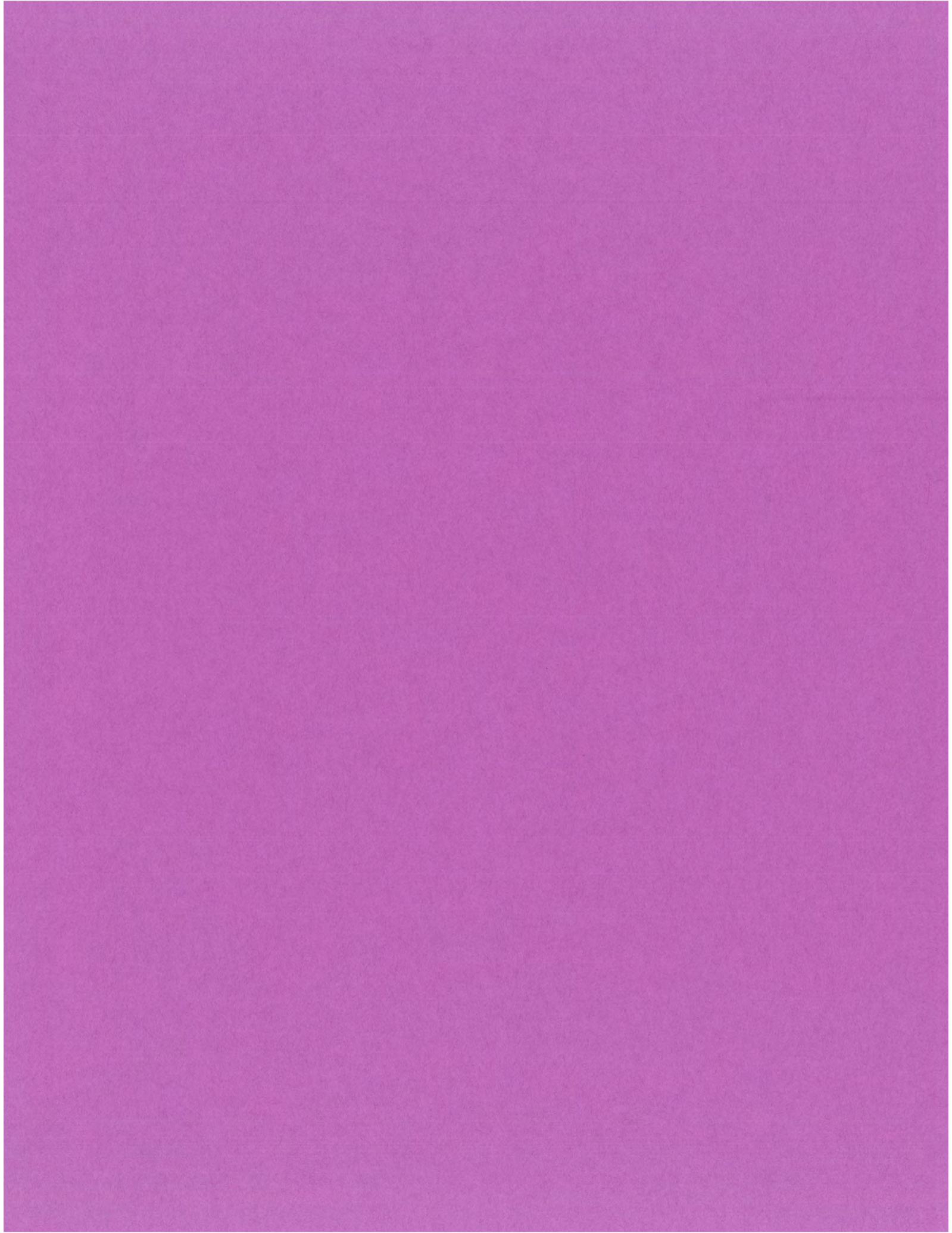
Kentucky Angel Investment Tax Credit Projects Report

March 2022

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

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

Projected Credits - To Date	(\$93,000)
Reclaimed Credits	\$2
Net Obligated Credits	(\$92,998)
Credit Limit	\$3,000,000
Net Obligated Credits	(\$92,998)
Remaining Credits	\$2,907,002



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: March 31, 2022
Approved Company: Prosper Media Group, Inc.
Project Name: Downstream: Boyle & Bullitt Counties 2022
Counties Where Filming or Production Will Occur: Boyle, Bullitt

Activity: Documentary

DFS Staff: Tim Bates

Project Description: Based in Lexington, KY, the Prosper Media Group (PMG) incorporates a full service video production facility that is dedicated to providing video production services of the highest quality and standard.

A travel adventure 30 minute show about Kentucky's Rivers, Lakes, Streams, Spirits, Brews and Wines. The primary purpose of the programming is to encourage tourism in Kentucky for both in-state and out of state travelers. PMG works closely with the Kentucky Travel Industry Association to develop relationships with area CVBs (Convention and Visitor Bureaus) to find the best stories, location and people to include in each episode. For 2022, PMG will feature a 2-part series consisting of two: 30 minute episodes featuring stories from Boyle and Bullitt counties. The content will air on PBS affiliate WKET, as well as local cable networks, on-demand distribution and available on DVD.

Production is set to begin as early as April 1, 2022 and is anticipated to end by December 31, 2022.

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew	\$0	\$14,296	\$14,296
Non-KY Resident, Above-the-line Production Crew			\$0
KY Resident, Below-the-line Production Crew			\$0
Non-KY Resident, Below-the-line Production Crew			\$0
Total Qualifying Payroll Expenditures	\$0	\$14,296	\$14,296
Total Qualifying Non-payroll Expenditures	\$0	\$9,300	\$9,300
TOTAL	\$0	\$23,596	\$23,596

Minimum Required Qualifying Project Expenditures:

\$10,000

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	3		3
Below-the-line Production Crew	5		5
Total Production Crew Members	8	0	8

Ownership (20% or more):

Kyle M. Lake

100%

Other State Participation:

Date

Program

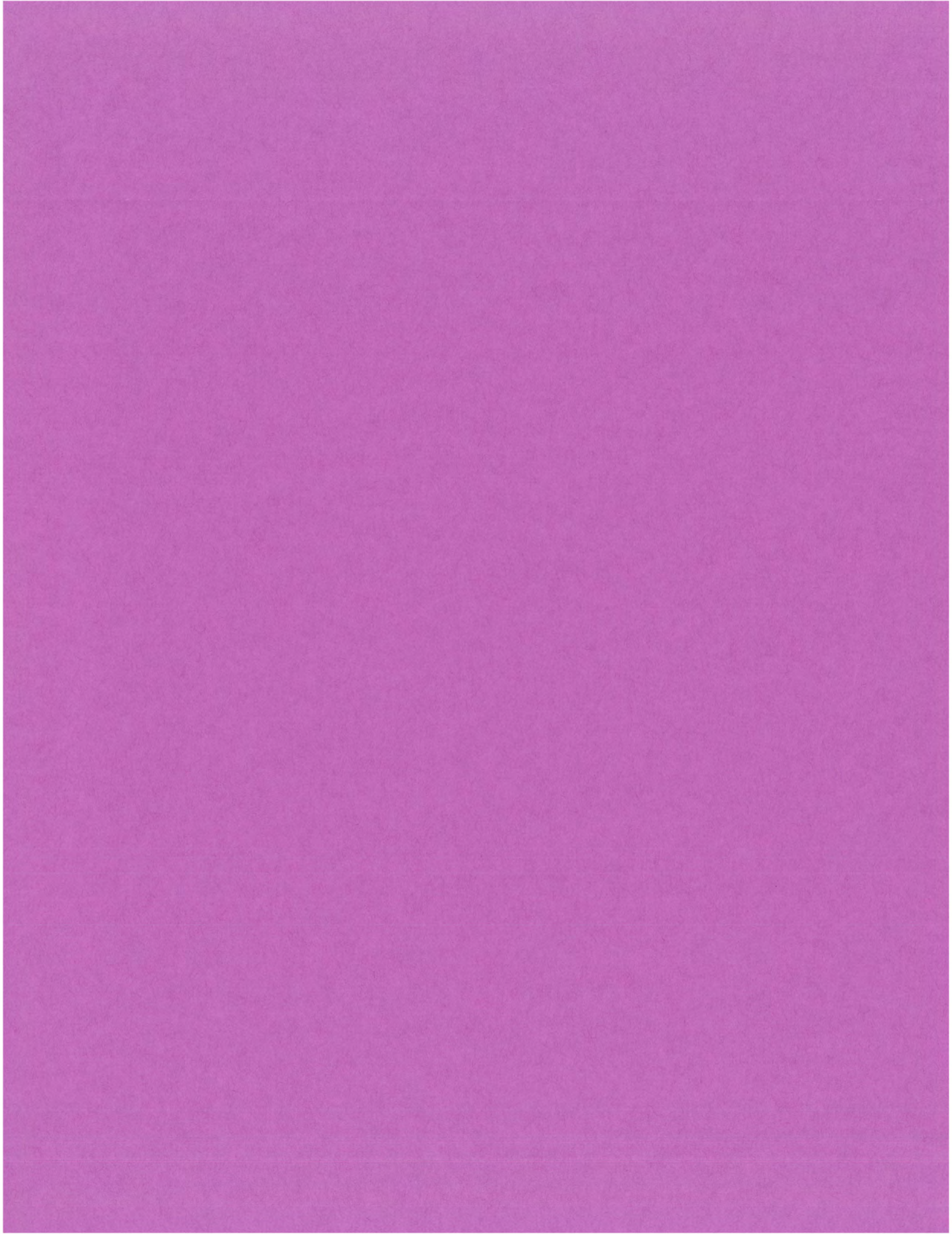
Status

Amount

None

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$7,793



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: March 31, 2022
Approved Company: Messiah's Star LLC
Project Name: Messiah's Star
Counties Where Filming or Production Will Occur: Campbell, Fayette, Jefferson

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

Project Description: Messiah's Star LLC has been created to keep all expenditures and accounting for the project. Black Maria Entertainment was founded in 2017 and has a slate of titles ranging from TV, comedy, drama, and faith-based features which are in various stages of development.

After losing her mother to cancer, Renee takes a job at a University where she reluctantly meets the love of her life, Sam, an astronomy professor who has a theory to prove the Star of Bethlehem existed. After loving and losing him, Renee discovers that faith is a choice she can make that gives her the strength to overcome her tragedies and the hope that she can create a beautiful and meaningful life.

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

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew			\$0
Non-KY Resident, Above-the-line Production Crew		\$766,200	\$766,200
KY Resident, Below-the-line Production Crew		\$376,136	\$376,136
Non-KY Resident, Below-the-line Production Crew		\$61,696	\$61,696
Total Qualifying Payroll Expenditures		\$1,204,032	\$1,204,032
Total Qualifying Non-payroll Expenditures		\$171,629	\$171,629
TOTAL	\$0	\$1,375,661	\$1,375,661

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	4	4
Below-the-line Production Crew	26	11	37
Total Production Crew Members	26	15	41

Ownership (20% or more):

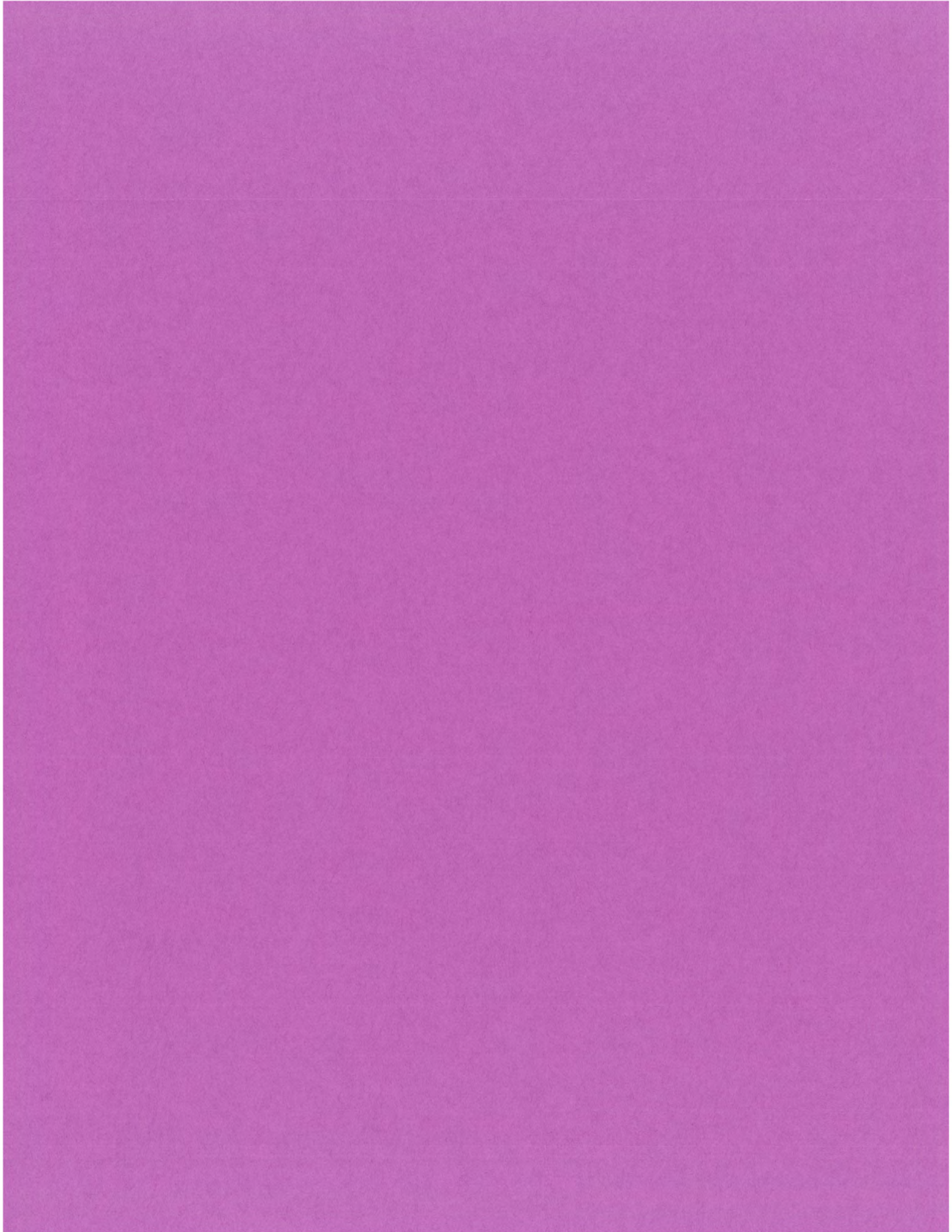
Sun Ho Donovan

100%

Other State Participation:DateProgramStatusAmount

None

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**\$431,505**



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: March 31, 2022
Approved Company: EMPHATIC FILMS Inc.
Project Name: Hazard
Counties Where Filming or Production Will Occur: Harlan

Activity: Feature-length Film

DFS Staff: Tim Bates

Project Description: EMPHATIC FILMS Inc. was created in 2012 and has officially opened operations in Cumberland, Kentucky.

Following the release of a new Oxycontin like drug into an already opioid-overrun community of Hazard, Will, a reluctant drug dealer, does everything he can to protect his family. When the community implodes due to an overzealous sales associate and a doctor willing to sell to anyone with money, Will must turn to an old classmate or risk losing his wife and son forever. The film is based on true events in Appalachia in the early 2000's and continues today.

Production is set to begin as early as July 5, 2022 and is anticipated to end by July 22, 2022.

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew	\$45,250		\$45,250
Non-KY Resident, Above-the-line Production Crew	\$260,851		\$260,851
KY Resident, Below-the-line Production Crew	\$75,025		\$75,025
Non-KY Resident, Below-the-line Production Crew	\$19,250		\$19,250
Total Qualifying Payroll Expenditures	\$400,376	\$0	\$400,376
Total Qualifying Non-payroll Expenditures	\$239,310	\$0	\$239,310
TOTAL	\$639,686	\$0	\$639,686

Minimum Required Qualifying Project Expenditures:

\$125,000

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	2	3	5
Below-the-line Production Crew	16	5	21
Total Production Crew Members	18	8	26

Ownership (20% or more):

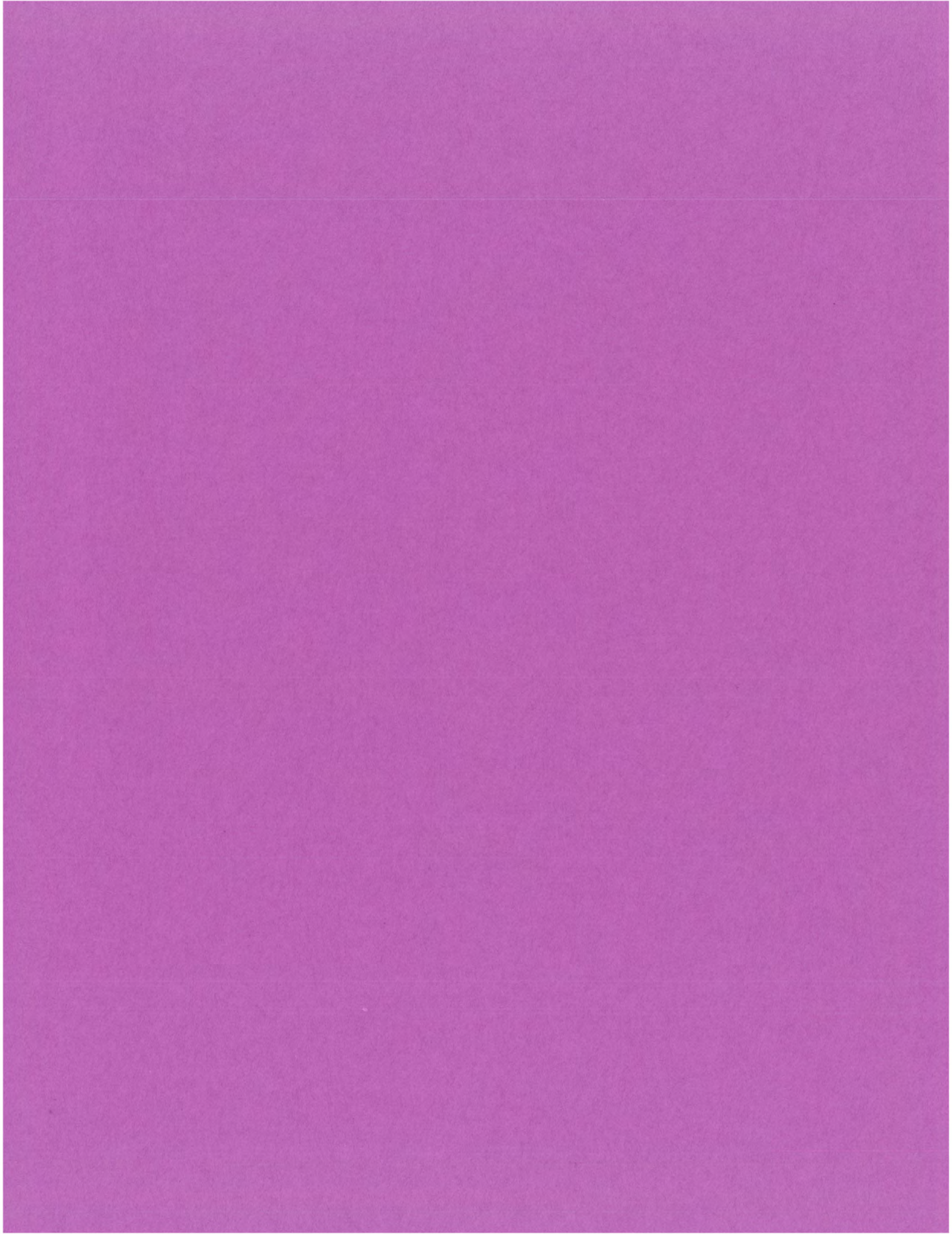
Edward Russel Mensore 100%

Other State Participation:

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

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$223,890



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: March 31, 2022
Approved Company: Porcupine Monster, LLC
Project Name: Good Luck, Nightingale
Counties Where Filming or Production Will Occur: Fayette and Garrard

Activity: Feature-length Film

DFS Staff: Tim Bates

Project Description: Porcupine Monster, LLC has been created to keep all expenditures and accounting for the project. Skubalon Entertainment was launched in 2018 and is focused on character-driven, elevated horror that is distinctly unique for this genre.

Good Luck, Nightingale is no exception. A blizzard has been raging for weeks, and Christmas is right around the corner. Faith, a former nurse and heroin addict, is keeping her daughter Charm locked in her room with a methadone-induced fever. Through Faith's obsessive research, she believes it's the only way to prevent Charm's alter-ego, a grotesque beast, from manifesting. This film is a disturbing examination of the extent of a mother's love, a daughter's hate, and the debilitating power of mental illness.

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

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew	\$7,042	\$0	\$7,042
Non-KY Resident, Above-the-line Production Crew	\$0	\$254,895	\$254,895
KY Resident, Below-the-line Production Crew	\$37,665	\$385,317	\$422,982
Non-KY Resident, Below-the-line Production Crew	\$15,000	\$35,000	\$50,000
Total Qualifying Payroll Expenditures	\$59,707	\$675,212	\$734,919
Total Qualifying Non-payroll Expenditures	\$124,344	\$652,576	\$776,920
TOTAL	\$184,051	\$1,327,788	\$1,511,839

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	3	4	7
Below-the-line Production Crew	66	10	76
Total Production Crew Members	69	14	83

Ownership (20% or more):

Damien LeVeck	50%
Natalie LeVeck	50%

Other State Participation:

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

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$482,020



**RESOLUTION
OF THE
KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
TO RECOGNIZE THE SERVICE OF
ANTHONY ELLIS
AS A MEMBER OF THE CABINET**

WHEREAS, ANTHONY ELLIS has served the people of the Commonwealth as a highly professional, dedicated member of the Kentucky Cabinet for Economic Development since he joined the cabinet on **December 25, 2019**; and

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


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

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

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

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

INTRODUCED, SECONDED, READ, and ADOPTED at a duly convened meeting of the Kentucky Economic Development Finance Authority, held on the 31st day of March, 2022, signed by the Vice-Chair as evidence of his approval, duly enrolled and declared to be in full force and effect.



J. DON GOODIN, VICE-CHAIR
Kentucky Economic Development Finance Authority

