## KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

## **KBI REPORT - PRELIMINARY APPROVAL**

Date:

January 27, 2022

**Approved Company:** 

Confluent Health, LLC

City:

Louisville

County: Jefferson

3ase-100

Activity:

Headquarters

Prelim Resolution #: KBI-IL-22-23752

Operations

**Bus. Dev. Contact:** 

M. Jollie

DFS Staff: K. McCane

**Project Description:** 

Confluent Health, LLC is a family of physical therapy and occupational therapy companies transforming healthcare by strengthening private practice, developing and educating highly effective clinicians and lowering healthcare costs through workplace wellness and injury prevention. Due to growth, the company is seeking to expand its corporate headquarters currently located in

Jefferson County.

**Facility Details:** 

Expanding existing operations

**Anticipated Project Investment - Leased** 

Rent

**Building/Improvements** 

Equipment

Other Start-up Costs

**TOTAL** 

Eligible Costs	Total Investment	
\$3,555,000	\$7,110,000	
\$600,000	\$600,000	
\$300,000	\$300,000	
\$550,000	\$550,000	
\$5,005,000	\$8,560,000	

## **NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost
As of Activation Date	70	\$37.50	CONTRACTOR STATE
1 =	100	\$37.50	\$220,000
2	130	\$37.50	\$240,000
3	160	\$37.50	\$280,000
4	190	\$37.50	\$310,000
5	220	\$37.50	\$330,000
6	250	\$37.50	\$360,000
7	280	\$37.50	\$390,000
8	310	\$37.50	\$420,000
9	340	\$37.50	\$460,000
10	350	\$37.50	\$490,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$3,500,000

**Incentive Type:** 

Other

**Statutory Minimum Wage Requirements:** 

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Partners Group - Denver, CO

Active State Participation at the project site:

<u>Date</u>

**Program** 

Status / Jobs Required

Amount

Listing provided

Oct 27, 2016

KBI

Monitor/25

\$400,000

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% Louisville/Jefferson County Metro Government

**Unemployment Rate:** 

County: 3.3%

Kentucky: 3.7%

**Existing Presence in Kentucky:** 

Jefferson

**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 26 full-time employees subject to Kentucky income tax, which number is based on the job requirement for the Company's previous KBI project #20187