

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Base- 30

Date: August 26, 2021
Approved Company: LDG Multifamily, LLC
City: Louisville **County:** Jefferson
Activity: Headquarters **Prelim Resolution #:** KBI-I-21-23575
 Operations
Bus. Dev. Contact: M. Jollie **DFS Staff:** K. McCane
Project Description: LDG Multifamily, LLC has developed more than 17,000 high quality affordable housing units that span across eight states. The company is considering establishing its headquarters in Louisville.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$10,250,000	\$10,250,000
\$200,000	\$500,000
\$0	\$0
\$10,450,000	\$10,750,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$49.00	
1	10	\$49.00	\$40,000
2	20	\$49.00	\$60,000
3	30	\$49.00	\$80,000
4	40	\$49.00	\$100,000
5	50	\$49.00	\$120,000
6	50	\$49.00	\$120,000
7	50	\$49.00	\$120,000
8	50	\$49.00	\$120,000
9	50	\$49.00	\$120,000
10	50	\$49.00	\$120,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,000,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Mark Lechner - Louisville, KY

Chirs Dischinger - Louisville, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% Louisville Metro

Unemployment Rate:

County: 5.7%

Kentucky: 5.5%

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