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

Date:

March 28, 2019

**Approved Company:** 

PACCAR Inc.

City:

Louisville

County: Jefferson

Activity:

Service & Technology

Prelim Resolution #: KBI-I-19-22473

**Bus. Dev. Contact:** 

L. Witt

DFS Staff: M. Elder

**Project Description:** 

PACCAR is a global technology leader in the design, manufacture and customer support of heavy, medium and light-duty trucks under the Kenworth, Peterbilt and DAF nameplates. PACCAR also designs and manufactures advanced diesel engines, provides financial services, information technology and distributes truck parts related to its principal business. The company is considering Louisville for its new distribution

center.

**Facility Details:** 

Locating in a new facility

**Anticipated Project Investment - Owned** 

Land

Building/Improvements

Equipment

Other Start-up Costs

**TOTAL** 

Eligible Costs	Total Investment	
\$3,200,000	\$3,200,000	
\$36,082,500	\$36,082,500	
\$920,000	\$11,300,000	
\$1,650,000	\$1,650,000	
\$41,852,500	\$52,232,500	

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

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation	
As of Activation Date	46	\$23.50		
1	46	\$23.50	\$50,000	
2	80	\$23.50	\$50,000	
3	80	\$23.50	\$50,000	
5 6	80 80 80	\$23.50 \$23.50 \$23.50	\$50,000	
			\$50,000	
			\$50,000	
7	80	\$23.50	\$50,000	
8	80	\$23.50	\$50,000	
9	80	\$23.50	\$50,000	
10	80	\$23.50	\$50,000	

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$500,000	

**County Type:** 

Other

**Statutory Minimum Wage Requirements:** 

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

**Publicly Traded** 

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 1.5%

Local: .5% Louisville- Jefferson County Metro Government

**Unemployment Rate:** 

County: 3.6%

Kentucky: 4.5%

Existing Presence in Kentucky: None

Special Conditions: None