

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: December 10, 2020
Approved Company: J. Knipper and Company, Inc.
City: Louisville **County:** Jefferson
Activity: Service or Technology **Prelim Resolution #:** KBI-IL-20-23217
Bus. Dev. Contact: A. Luttner **DFS Staff:** D. Phillips

Project Description: The J. Knipper and Company, Inc., founded in 1986, is dedicated to providing services exclusively for the pharmaceutical and life sciences industries. The project would include a support center facility in Louisville 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
\$1,910,000	\$3,820,000
\$70,000	\$70,000
\$100,000	\$100,000
\$180,000	\$180,000
\$2,260,000	\$4,170,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	96	\$24.40	
1	139	\$24.40	\$200,000
2	145	\$24.40	\$200,000
3	150	\$24.40	\$200,000
4	155	\$24.40	\$200,000
5	160	\$24.40	\$200,000
6	165	\$24.40	\$200,000
7	175	\$24.40	\$200,000
8	182	\$24.40	\$200,000
9	182	\$24.40	\$200,000
10	182	\$24.40	\$200,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$2,000,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Knipper Holding, Inc. - Lakewood, NJ

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% - Louisville Jefferson County Metro Government

Unemployment Rate:

County: 5.7%

Kentucky: 5.2%

Existing Presence in Kentucky: None

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 33 full-time, Kentucky resident employees as of the application date.