

Bunkhouse Hotel and Art Garden

Local Property Tax TIF (ad Valorum TIF)

- The project constructs a building, employs people, and provides access to goods and services on what is now a paved parking lot
- The project causes New Property Taxes to be created
- Only a Portion of just the Newly Created Property Taxes, that do not exist unless the project occurs, and only for a number of years...to ensure the project is able to occur
- 20% of the new property taxes created by the project go to the City at the beginning and 100% go to the City after the TIF time period.

Benefits to Phoenix Hill neighborhood and other surrounding neighborhoods:

- **Jobs** paying at the top of the pay scale (see Partnerships For Success below)
- **Access to Goods & Services** (Grocery, Food & Beverage, Floral, Hotel)
- **New Tax Revenue to support City Services**, which also support the creation of other projects by other companies in the future
- **Cultural Enrichment** (Art outside, Programmable Space for Events, Connectivity Between NuLu/Liberty Green)
- **Momentum** -Renewed new construction investment, especially important after the economic challenges of the COVID-19 Pandemic

Partnerships for Success:

1. Human Relations Commission (certified minority/woman/disabled contractors/vendors of many kinds)
2. Louisville Urban League (partners with Kentuckiana Works) - trains minority subcontractors and minority construction workers
3. Kentuckiana Works - Summer Works program
4. JCPS - which has programs in several schools for culinary arts and other related operations workforce development
5. JCTC - culinary programs

Other Similar Projects Receiving the Same Support to Occur

- Indigo Hotel at 500 West Broadway
- Jefferson Development mixed-use project on E Main St

Bunkhouse Hotel Project Summary

- \$29,000,000.00- \$30,000,000.00 investment
- Unique Hotel Brand with long history of inclusion
- 122 rooms
- Coordinated marketing and events with Rabbit Hole Distillery - NEW TRAILHEAD for the Bourbon Trail (Urban, East, and West)
- Creates Jobs, Access to Goods & Services, Momentum Investment, Art & Programmable Space

What Happens If TIF Not Approved

- Bunkhouse will not complete their financing as needed and the jobs, access to goods/services, and new tax revenue are imperiled
- If important investment in downtown is not supported in the wake of COVID-19 created economic challenges...downtown will not recover to the same degree or to the same level as it likely would with the normally deployed public support

JOBS CREATED by the Bunkhouse Hotel project

Construction Jobs

1. Equipment operator.
2. Crane operator.
3. Security Fencing.
4. Concrete sidewalk sub.
5. Concrete finisher for SOG.
6. Concrete form carpenters.
7. Rod busters.
8. Masonry sub.
9. Damp proofing sub.
10. Certified Welder.
11. Structural Steel fireproofing sub.
12. Miscellaneous glass supplier.
13. Automatic roll up door supplier.
14. Finish/Rough Carpenters.
15. General Labors.
16. Door & door hardware installers.
17. Metal framers and gypsum hangers.
18. Metal framing and gypsum supplier.
19. Acoustical ceiling sub.
20. Marble tub surround installers.
21. VCT flooring sub.

Operations Jobs

Estimate hiring 40+ People to operate the hotel and its food & beverage operations

- General Manger
- Assistant General Manager
- DOS
- Sales Manager
- Marketing Director
- Baristas and Bartenders
- Waiters and Waitresses
- Front Desk Associates
- Head of Housekeeping
- Housekeepers
- Head of Maintenance

*BENEFITS include: Medical, Dental, Vision, Company paid Life and Accidental Death and Dismemberment (AD&D), Voluntary Life and AD&D, Voluntary Short Term Disability insurance (STD), Long Term Disability insurance (LTD)

Bunkhouse Hotels “origins and journey” of diversity

History (video)

How Bunkhouse Hotels Began

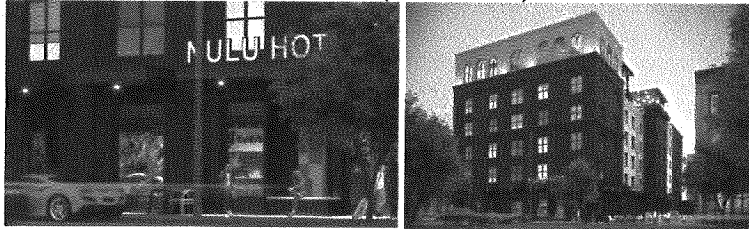
Movie “Through the Plexi-Glass: The Last Days of the San Jose”

<https://youtu.be/cwXn7YyGAPc>

Bunkhouse Hotels today

<https://www.bunkhousegroup.com/>

proposed Bunkhouse Louisville (to be named)



Diversity Infrastructure

“we have a diversity and inclusion committee to assist us in ensuring that our mission statement as below is upheld in not only recruitment but also in our day to day operations. There are representatives from each hotel on the Committee. Please see part of the welcome that we have for our employees to introduce them to the Committee... We are also committed to finding alternative sources of talent to ensure that we have a diverse representation across all our markets and businesses”

Mission Statement: Bunkhouse is built on inclusivity and equality: a safe place for all. Our work is rooted in the communities in which we exist, and our culture embraces our company’s core values. We value being real: treating each other and treating our guests equally, with respect and authenticity.

We are committed to creating a safe and welcoming environment for our employees. We are dedicated to learning from mistakes and ensuring that all our employees, guests, and community feel seen, heard, supported, and included. The Diversity and Inclusion Committee is a first step on a path

LOCAL GOODS & REPRESENTATION

Regional makers and small batch goods will be sourced across the state of Kentucky to stock the lobby shop, Mini Marché (grocery), mini bar. A minimum 30% of these makers will be BIPOC, AAPI, and/or LGBTQIA+.

“We are planning on sourcing local to both Louisville and Kentucky for artwork, specialty furniture/millwork, and leathers/textiles.”