

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Base - 28

Date: April 30, 2015
Approved Company: Sondex, Inc.
City: Louisville **County:** Jefferson
Activity: Manufacturing **Prelim Resolution #:** KBI-I-15-20406
Bus. Dev. Contact: N. Grisanti **OFS Staff:** M. Elder

Project Description: Sondex, Inc. is the subsidiary of its Danish parent Sondex Holding A/S, which specializes in the development, production and global marketing of plate heat exchangers and freshwater distillers. Sondex located in Louisville in 1996. The company is considering purchasing an adjacent parcel to allow for more floor space and the addition of new stamping presses.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$0	\$0
Building/Improvements	\$1,491,000	\$1,491,000
Equipment	\$400,000	\$4,658,700
Other Start-up Costs	\$193,400	\$193,400
TOTAL	\$2,084,400	\$6,343,100

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	20	\$17.00	
1	20	\$17.00	\$24,000
2	20	\$17.00	\$24,000
3	20	\$17.00	\$24,000
4	20	\$17.00	\$24,000
5	20	\$17.00	\$24,000
6	20	\$17.00	\$24,000
7	20	\$17.00	\$24,000
8	20	\$17.00	\$24,000
9	20	\$17.00	\$24,000
10	20	\$17.00	\$24,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$240,000**

County Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):

Sondex Holding A/S Kolding, Denmark

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 0.75%

Local: 0.25% Louisville-Jefferson County Metro Government

Unemployment Rate

County: 4.9%

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, Kentucky resident employees as of the date of preliminary approval. The company reported 28 full-time, Kentucky resident employees as of the application date.

Correct per
base listing
supplied.
-me