

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: August 29, 2013
Approved Company: Filtrona Plastics LLC (DBA Alliance Plastics)
City: Louisville **County:** Jefferson
Activity: Service & Technology **Prelim Resolution #:** KBI-IL-13-19644
Bus. Dev. Contact: N. Grisanti **OFS Staff:** M. Elder
Project Description: Filtrona Plastics LLC, currently doing business as Alliance Plastics, is a leading manufacturer and distributor of injection molded and vinyl dip molded proprietary and custom plastic protection solutions, finishing products, pipe and flange protection, high temperature masking products, hose protection and security products to a very diverse set of customers in a wide variety of industries. Based in Erie, Pennsylvania the company operates manufacturing and distribution centers throughout the United States, Canada and Brazil which stock over 200 million proprietary parts available for immediate shipment. The company is adding this facility so that it can improve its service proposition to its customers. The new distribution facility will serve as a central point for shipping and receiving for the company to its customers and existing, smaller regional distribution sites. It is considering Louisville, Memphis, and Southern Indiana. Market centrality, proximity to UPS, and Free Trade Zone status are the primary reasons the Jefferson Riverport in Louisville is being considered.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

Rent

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$1,680,000	\$3,360,000
\$0	\$0
\$560,000	\$600,000
\$150,000	\$150,000
\$2,390,000	\$4,110,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	28	\$23.08	
1	28	\$23.08	\$35,000
2	28	\$23.08	\$35,000
3	28	\$23.08	\$35,000
4	28	\$23.08	\$35,000
5	28	\$23.08	\$35,000
6	28	\$23.08	\$35,000
7	28	\$23.08	\$35,000
8	28	\$23.08	\$35,000
9	28	\$23.08	\$35,000
10	28	\$23.08	\$35,000

Other County Minimum Wage

Base hourly wage: \$10.88

Requirements:

Total hourly compensation: \$12.51

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$350,000

Ownership (20% or more):

Essentra PLC

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1% Louisville Metro Government

Unemployment Rate

County: 8.9%

Kentucky: 8.9%

Existing Presence in Kentucky:

None

Special Conditions:

None