

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: May 28, 2015
Approved Company: Rabbit Hole Spirits, LLC
City: Louisville **County:** Jefferson
Activity: Manufacturing **Prelim Resolution #:** KBI-I-15-20436
Bus. Dev. Contact: D. Schaefer **OFS Staff:** M. Elder

Project Description: Rabbit Hole Spirits, LLC is a craft distillery specializing in bourbon and rye whiskey. The company's state of the art distillery will produce 5,000 barrels per year, house an events center, and offer daily tours. This facility will help draw tourism to the neighborhood, as well as the industry.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$4,977,500	\$4,977,500
\$240,000	\$7,040,000
\$500,000	\$500,000
\$5,717,500	\$12,517,500

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	12	\$30.00	
1	12	\$30.00	\$55,000
2	22	\$30.00	\$55,000
3	22	\$30.00	\$55,000
4	22	\$30.00	\$55,000
5	22	\$30.00	\$55,000
6	22	\$30.00	\$55,000
7	22	\$30.00	\$55,000
8	22	\$30.00	\$55,000
9	22	\$30.00	\$55,000
10	22	\$30.00	\$55,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$550,000

County Type:
Other

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

Ownership (20% or more):

Mike Safai Louisville, KY
Kaveh Zamamian Louisville, KY
Ned Bass Louisville, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 1.5%

Local: 0.50% Louisville-Jefferson County Metro Government

Unemployment Rate

County: 4.8%

Kentucky: 5.4%

Existing Presence in Kentucky: None

Special Conditions: None