

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: April 24, 2014
Approved Company: Universal Woods, Inc.
City: Louisville **County:** Jefferson
Activity: Manufacturing **Prelim Resolution #:** KBI-I-14-19902
Bus. Dev. Contact: L. Ransdell **OFS Staff:** D. Phillips

Project Description: Universal Woods, Inc. is a leading producer of mezzanine decking for large warehouses and produces sublimation products for customization by pro photo labs and photo gift retailers. The company is considering the expansion of its existing manufacturing facility in Louisville to meet increasing customer demand.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned
Land
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$5,000,000	\$5,000,000
\$1,040,000	\$8,000,000
\$150,000	\$150,000
\$6,190,000	\$13,150,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	52	\$24.00	
1	78	\$24.00	\$300,000
2	105	\$24.00	\$300,000
3	130	\$24.00	\$300,000
4	156	\$24.00	\$300,000
5	156	\$24.00	\$300,000
6	156	\$24.00	\$300,000
7	156	\$24.00	\$300,000
8	156	\$24.00	\$300,000
9	156	\$24.00	\$300,000
10	156	\$24.00	\$300,000

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

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$3,000,000**

