

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Base 91

Date: January 31, 2019
Approved Company: Fives Intralogistics Corp.
City: Louisville **County:** Jefferson
Activity: Manufacturing **Prelim Resolution #:** KBI-IL-19-22438
Bus. Dev. Contact: L. Witt **DFS Staff:** M. Elder

Project Description: Fives Intralogistics business unit designs and supplies world-class material handling, sorting equipment and systems, and complete warehouse automation solutions for customers in the intralogistics sector. Fives Intralogistics Corp., headquartered in Louisville, is the North American arm of the intralogistics business unit. The company is considering purchasing additional office and manufacturing space to meet customer demand.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$5,100,000	\$10,200,000
\$750,000	\$750,000
\$1,280,000	\$4,000,000
\$100,000	\$100,000
\$7,230,000	\$15,050,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	64	\$48.00	
1	64	\$48.00	\$300,000
2	98	\$48.00	\$300,000
3	132	\$48.00	\$300,000
4	166	\$48.00	\$300,000
5	200	\$48.00	\$300,000
6	234	\$48.00	\$300,000
7	268	\$48.00	\$300,000
8	302	\$48.00	\$300,000
9	336	\$48.00	\$300,000
10	370	\$48.00	\$300,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$3,000,000

County Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Frederic Sanchez Castes, France

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% Louisville-Jefferson County Metro Government

Unemployment Rate:

County: 3.4%

Kentucky: 3.5%

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 130 full-time, Kentucky resident employees as of the application date.