

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**

**KBI REPORT - PRELIMINARY APPROVAL**

**Date:** March 29, 2018  
**Approved Company:** HB Molding, Inc.  
**City:** Jeffersontown **County:** Jefferson  
**Activity:** Manufacturing **Prelim Resolution #:** KBI-I-18-22055  
**Bus. Dev. Contact:** T. Sears **OFS Staff:** D. Phillips

**Project Description:** HB Molding, Inc. is a plastic injection molder that started in 1998 and has seen dramatic growth over the years. The company is considering building on adjacent acreage to include expanded warehouse space that will allow for existing space to be converted to manufacturing operations, install new equipment and renovate and expand office operations.

**Facility Details:** Expanding existing operations

**Anticipated Project Investment - Owned**

Land  
 Building/Improvements  
 Equipment  
 Other Start-up Costs  
**TOTAL**

Eligible Costs	Total Investment
\$0	\$0
\$770,000	\$770,000
\$200,000	\$650,000
\$30,000	\$30,000
<b>\$1,000,000</b>	<b>\$1,450,000</b>

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$26.50	
1	12	\$26.50	\$22,500
2	16	\$26.50	\$22,500
3	17	\$26.50	\$22,500
4	20	\$26.50	\$22,500
5	20	\$26.50	\$22,500
6	20	\$26.50	\$22,500
7	20	\$26.50	\$22,500
8	20	\$26.50	\$22,500
9	20	\$26.50	\$22,500
10	20	\$26.50	\$22,500

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$225,000**

**County Type:**

Other

**Statutory Minimum Wage Requirements:**

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

**Ownership (20% or more):**

Mark Hallam Prospect, KY

**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: 3.3%

Kentucky: 4.3%

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