

Business Incentives & Location Summary Request for Local Support Letter

BASIC CORPORATE INFO:

Company: American Metal Supply Co.
Web Site: www.amsupplyco.com
Category: Expansion

Contact: Bill Guy
President
1250 Old Fern Valley Road
Louisville, KY 40219

Phone: 513-375-7201
Cell:
Email: bguy@amsupplyco.com

Media Contact: same as company contact
Phone:
Cell:
Email:

GLI Contact: James Reddish, Economic Development Manager
O: 502-625-0074 C: 703-283-9128
JReddish@greaterlouisville.com

BUSINESS / PROJECT DESCRIPTION:

American Metal Supply is a Steel and Metals Distributor and Manufacturer located at 1250 Old Fern Valley Rd, Louisville Kentucky. They are reviewing the opportunity of acquiring adjacent land to our current facility to build an expansion for our business. The initial expansion would be 15,000 sq. feet of craned space to expand their stocking and manufacturing capabilities and further develop their business in the states of Tennessee and Indiana. American Metal Supply is reviewing the opportunity to open up satellite facilities in these states, but is also considering this expansion as a potential supplemental option to those choices.

Within the first two years of operation, company has estimated a total investment of \$1,205,000 in building materials and capital equipment. They plan to 10 jobs with a total payroll of \$332,800 by 3Q2015.

KEDFA

Incentive Requested:	KBI & KEIA
Preliminary Approval:	Thursday, April 25, 2013
Final Approval:	expected April 2014
Activation:	expected 3Q2015
Local Participation:	1%
Total Incentives:	\$TBD

EMPLOYMENT INFO

Existing Workforce:	28
New Job Creation:	10
Average F/T Salary:	\$33,280
Total New Payroll:	\$332,800

LOCATION INFO

Location:	1250 Old Fern Valley Road
Metro Council District:	District #2 / Councilwoman Shanklin
State Senator:	District #35 / Senator Denise Harper Angel
State Representative:	District #46 / Representative Larry Clark

INVESTMENT INFO

Building Type & SF:	warehouse, 50,000 SF
New Construction:	Yes – improvements to building
Building Expense:	\$755,000 Building and Improvements
Equipment:	\$145,000

LOCAL ANNUAL ECONOMIC IMPACT at ACTIVATION (year one):

	Jefferson County Direct Impact	Direct + Indirect + Induced Impact
Projected tax revenues	\$16,337	\$24,101
*1% KBI Contribution	\$3,328	\$3,328
Net benefit to Jefferson County (Local new taxes, less 1% KBI occupational tax contribution)	\$13,009	\$20,773

*State to Local Ratio is 75/25 – KY contributes 3%; Louisville contributes 1%.

STAFF COMMENTS:

This lead originated from outreach by the company. GLI staff has been working closely with the company since the first quarter of 2013.

The main production facility in Louisville is at capacity. The company is considering relocating to Indiana or potentially establishing a new facility in Bowling Green. The project would be completed over the next one to five years based on incentive programs, project costs and sales efforts/results in these target regions.

ANNOUNCEMENT PLANS:

TBD