

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**

**KBI REPORT - PRELIMINARY APPROVAL**

**Date:** June 25, 2015  
**Approved Company:** MISA Metal Fabricating, Inc.  
**City:** Louisville **County:** Jefferson  
**Activity:** Manufacturing **Prelim Resolution #:** KBI-I-15-20495  
**Bus. Dev. Contact:** A. Bobbitt **OFS Staff:** M. Elder

**Project Description:** MISA Metal Fabricating, Inc., formed in 1989, is a full-service steel fabricating operation providing oxy-fuel, plasma, laser and band saw cutting services of carbon steel products. The company proposes to expand its current space to meet the growing demands of its customers and to provide a safe and productive work environment for its employees.

**Facility Details:** Expanding existing operations

**Anticipated Project Investment - Owned**

	<b>Eligible Costs</b>	<b>Total Investment</b>
Land	\$0	\$0
Building/Improvements	\$3,552,000	\$3,552,000
Equipment	\$200,000	\$750,000
Other Start-up Costs	\$0	\$0
<b>TOTAL</b>	<b>\$3,752,000</b>	<b>\$4,302,000</b>

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

<b>Year</b>	<b>Job Target</b>	<b>Average Hourly Wage Target (Including Employee Benefits)</b>	<b>Annual Approved Cost Limitation</b>
As of Activation Date	10	\$16.50	
1	10	\$16.50	\$9,000
2	14	\$16.50	\$9,000
3	18	\$16.50	\$9,000
4	18	\$16.50	\$9,000
5	18	\$16.50	\$9,000
6	18	\$16.50	\$9,000
7	18	\$16.50	\$9,000
8	18	\$16.50	\$9,000
9	18	\$16.50	\$9,000
10	18	\$16.50	\$9,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:** **\$90,000**

**County Type:**  
Other

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

**Ownership (20% or more):**  
Marubeni-Itochu Steel America Delaware

**Active State Participation at the project site:** None

**Requested Wage Assessment / Local Participation:**  
State: 1.5%  
Local: .50% Louisville- Jefferson County Metro Government

**Unemployment Rate**  
County: 4.5% Kentucky: 4.8%

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

~~The project will include multiple locations within Jefferson County/Louisville. Only investment costs incurred at 7101 International Drive will be considered towards calculating eligible costs. Employees and their respective wages at the locations included in the project definition will be eligible for compliance.~~

*remove at final - MGE*

*124 per best working proposal - MGE*