

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KBI REPORT**

**DATE:** February 28, 2013  
**COMPANY:** Gazelle, Inc.  
**LOCATION OF PROJECT:** Louisville, Jefferson Co.  
**PROJECT TYPE:** Service / Distribution Center – New location  
**PROJECT MANAGER:** P. Lockhart  
**FI STAFF:** S. Fisher  
**RESOLUTION NUMBER:** KBI-IL-13-19418  
**PROJECT DESCRIPTION:** Gazelle, Inc., a privately owned company, began operations in Boston in 2006. The company offers an online consumer electronics trade-in site, accepting laptops, iPads, iPhones, etc. for trade-in. Gazelle is evaluating the use of in-house processing operations and is considering Louisville, Boston and Texas for expansion of its distribution capacity.

**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	125	\$18.00	
1	125	\$18.00	\$300,000
2	230	\$18.00	\$300,000
3	283	\$18.00	\$300,000
4	329	\$18.00	\$300,000
5	378	\$18.00	\$300,000
6	438	\$18.00	\$300,000
7	438	\$18.00	\$300,000
8	438	\$18.00	\$300,000
9	438	\$18.00	\$300,000
10	438	\$18.00	\$300,000

**Minimum Wage Requirements: Base hourly wage/total hourly compensation - \$10.88/\$12.51**

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

ANTICIPATED PROJECT INVESTMENT:	Leased Project	
	Eligible Costs	Total Investment
Improvements	\$300,000	\$300,000
Equipment	\$2,500,000	\$20,000,000
Start-up costs (excluding equipment)	\$500,000	\$500,000
Rent calculation	\$750,000	\$1,500,000
<b>TOTAL</b>	<b>\$4,050,000</b>	<b>\$22,300,000</b>

**OWNERSHIP (20% or more):** Venrock Cambridge, MA  
RockPort Capital Boston, MA

**OTHER STATE PARTICIPATION:** None

**REQUESTED WAGE ASSESSMENT/LOCAL PARTICIPATION:**

**State:** 3%  
**Local:** 1%

**UNEMPLOYMENT RATE:**

**County:** 7.9%  
**Kentucky:** 7.9%

**SPECIAL CONDITIONS:** None