# A PUBLIC/PRIVATE PARTNERSHIP FOR A GREATER LOUISVILLE



### **Business Location Facts**



## Labor & Economic Development Committee

District # 18, Councilwoman Parker

CorporateRxC Acquisition Company DBA RxCrossroadsCategory:Information:10350 Forest Green Blvd., Suite 500Expansion

Louisville, KY 40223

Metro10350 Ormsby Park Place, Suite 500Web Site:Location:Louisville, KY 40223www.omnicarescg.com

**Business/Project Description:** A wholly owned subsidiary of Covington KY-based Omnicare Inc., RxCrossroads is a third party logistics company including storing and managing, on a consignment basis, biotech and pharmaceutical product inventory on behalf of their manufacturing clients, institutional facilities, specialty pharmacy distribution and contract research services for clinical trials. Because of the growth of their pharmacy operations supporting mail order patient assistance programs and brand support services for pharmaceutical manufacturers, the company would like to expand their Louisville HQ.

Primary Incentive Requested:	⊠ KBI	KEIA	OTHER(s)
------------------------------	-------	------	----------

Local Participation: Recommended local occupational tax participation level is 1%

## **KEDFA Readings**

Preliminary Approval Date: May 30, 2013

Projected Final Approval Date: Expected May 2014

Projected Activation Date: Expected 2Q2015

### **Investment and Employment:**

Existing Local Employment: **415 at four Louisville locations**Total Square Footage: **11,167 SF** 

Jobs to be created at activation: **80**Ultimate Investment: **\$4,300,000** 

Average F/T Salary: \$33,280 New Payroll at activation: \$2,662,400

# Local Annual Economic Impact at Activation (year one of credits):

	Jefferson County Direct	Direct + Indirect + Induced
	Impact	Impact
Projected tax revenues	\$95,086	\$152,731
*0.75% KBI Contribution	\$26,624	\$26,624
Net benefit to Jefferson County	\$68,462	\$126,107
(Local new taxes, less 1% KBI		
occupational tax contribution)		

<sup>\*</sup>State to Local Ratio is 75/25 - KY contributes 3%; Louisville contributes 1%.