

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: August 28, 2014
Approved Company: V-Soft Consulting Group, Inc.
City: Louisville **County:** Jefferson
Activity: Service & Technology **Prelim Resolution #:** KBI-I-14-20080
Bus. Dev. Contact: A. Bobbitt **OFS Staff:** M. Elder

Project Description: V-Soft Consulting Group, Inc., founded in 1997, is a minority, woman-owned business headquartered in Louisville with locations throughout the U.S. and India. The company is looking to expand the Louisville location to increase its sales force and to have a centralized location for additional technical personnel.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|------------------|------------------|
| \$0 | \$0 |
| \$86,250 | \$86,250 |
| \$110,000 | \$110,000 |
| \$10,000 | \$10,000 |
| \$206,250 | \$206,250 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 25 | \$47.00 | |
| 1 | 25 | \$47.00 | \$20,000 |
| 2 | 25 | \$47.00 | \$20,000 |
| 3 | 25 | \$47.00 | \$20,000 |
| 4 | 25 | \$47.00 | \$20,000 |
| 5 | 25 | \$47.00 | \$20,000 |
| 6 | 25 | \$47.00 | \$20,000 |
| 7 | 25 | \$47.00 | \$20,000 |
| 8 | 25 | \$47.00 | \$20,000 |
| 9 | 25 | \$47.00 | \$20,000 |
| 10 | 25 | \$47.00 | \$20,000 |

Other County Minimum Wage Requirements:

Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$200,000

Ownership (20% or more):

Purna Veer Kodad, India
Radhika Veer Repalle, India

Active State Participation at the project site:

| <u>Date</u> | <u>Program</u> | <u>Status</u> | <u>Amount</u> |
|--------------|----------------|---------------|---------------|
| Oct 26, 2006 | KJDA | Monitor | \$683,500 |

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% Louisville-Jefferson County Metro Government

Unemployment Rate

County: 7.2%

Kentucky: 7.4%

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 55 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 2115 Stanley Gault Parkway 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.