

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: September 24, 2015
Approved Company: PARx Solutions, Inc.
City: Louisville **County:** Jefferson
Activity: Service & Technology **Prelim Resolution #:** KBI-IL-15-20640
Bus. Dev. Contact: L. Ransdell **OFS Staff:** D. Phillips

Project Description: PARx Solutions, Inc. was founded in 2006 to assist physicians and pharmacies with processing of prior authorizations for medications, streamlining the process for its patients to receive needed therapies. The company is considering the expansion of its operations center in Louisville to meet the growing demands.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$620,593	\$1,241,185
\$0	\$0
\$200,000	\$1,049,800
\$25,000	\$25,000
\$845,593	\$2,315,985

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$19.00	
1	20	\$19.00	\$60,000
2	33	\$19.00	\$60,000
3	47	\$19.00	\$60,000
4	62	\$19.00	\$60,000
5	72	\$19.00	\$60,000
6	77	\$19.00	\$60,000
7	77	\$19.00	\$60,000
8	77	\$19.00	\$60,000
9	77	\$19.00	\$60,000
10	77	\$19.00	\$60,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$600,000

County Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

PARx Investors LLC Reading, MA

WPP PLC London, England

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 1.5%

0.5% City of Jeffersontown .222% and

Local: Louisville/Jefferson County Metro Government .278%

Unemployment Rate

County: 5.3%

Kentucky: 5.6%

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