

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

**Date:** December 13, 2018  
**Approved Company:** HB Sealing Products Inc.  
**City:** Louisville **County:** Jefferson  
**Activity:** Service & Technology **Prelim Resolution #:** KBI-IL-18-22375  
**Bus. Dev. Contact:** L. Ransdell **DFS Staff:** M. Elder

**Project Description:** HB Sealing Products Inc. is considering a new fulfillment center to locate in Louisville. This location will use advanced automation in product delivery and the installation of sealing lines to meet customer demand.

**Facility Details:** Locating in a new facility

**Anticipated Project Investment - Leased**  
 Rent  
 Building/Improvements  
 Equipment  
 Other Start-up Costs  
**TOTAL**

Eligible Costs	Total Investment
\$2,500,000	\$5,000,000
\$160,000	\$160,000
\$1,600,000	\$8,065,000
\$0	\$0
<b>\$4,260,000</b>	<b>\$13,225,000</b>

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	80	\$25.00	
1	80	\$25.00	\$120,000
2	80	\$25.00	\$120,000
3	80	\$25.00	\$120,000
4	80	\$25.00	\$120,000
5	80	\$25.00	\$120,000
6	80	\$25.00	\$120,000
7	80	\$25.00	\$120,000
8	80	\$25.00	\$120,000
9	80	\$25.00	\$120,000
10	80	\$25.00	\$120,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$1,200,000**

**County Type:**  
Other

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

**Ownership (20% or more):**  
Diploma Holdings Inc. Clearwater, FL

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

**Requested Wage Assessment / Local Participation:**  
State: 3.0%  
Local: 1.0% Louisville-Jefferson County Metro Government

**Unemployment Rate:**  
County: 4.5% Kentucky: 4.3%

**Existing Presence in Kentucky:** None

**Special Conditions:** None