

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Base 24

Date: May 25, 2017
Approved Company: Michter's Distillery LLC
Approved Affiliate(s): Real Property Louisville, LLC
City: Louisville **County:** Jefferson
Activity: Manufacturing **Prelim Resolution #:** KBI-I-17-21580
Bus. Dev. Contact: L. Ransdell **OFS Staff:** M. Elder

Project Description: Michter's Distillery LLC produces a variety of whiskeys including single barrel ryes, small batch bourbons and single barrel bourbons. In recent years the company has seen a demand for its products steadily increase therefore Michter's is considering the purchase of property to expand its manufacturing capabilities.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$530,000	\$530,000
Building/Improvements	\$1,030,000	\$1,030,000
Equipment	\$300,000	\$5,000,000
Other Start-up Costs	\$100,000	\$100,000
TOTAL	\$1,960,000	\$6,660,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	15	\$35.00	
1	15	\$35.00	\$30,000
2	15	\$35.00	\$30,000
3	15	\$35.00	\$30,000
4	15	\$35.00	\$30,000
5	15	\$35.00	\$30,000
6	15	\$35.00	\$30,000
7	15	\$35.00	\$30,000
8	15	\$35.00	\$30,000
9	15	\$35.00	\$30,000
10	15	\$35.00	\$30,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$300,000

