

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

Date: May 30, 2013
Approved Company: White Clay Consulting, Inc.
City: Louisville **County:** Jefferson
Activity: Service & Technology **Prelim Resolution #:** KBI-I-13-19512
Bus. Dev. Contact: A. Logan **OCFAS Staff:** M. Elder

Project Description: White Clay Consulting, Inc. is a software development and banking consulting firm established in Louisville in 2006. White Clay's primary customers are regional banks in which they help improve client relationship management and corporate performance tracking. The company is anticipating several new clients in the next couple of years and is considering expanding in Louisville.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
Land	\$0	\$0
Building/Improvements	\$1,500,000	\$1,500,000
Equipment	\$164,500	\$164,500
Other Start-up Costs	\$185,500	\$185,500
TOTAL	\$1,850,000	\$1,850,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$41.00	
1	10	\$41.00	\$39,000
2	20	\$41.00	\$39,000
3	25	\$41.00	\$39,000
4	30	\$41.00	\$39,000
5	30	\$41.00	\$39,000
6	30	\$41.00	\$39,000
7	30	\$41.00	\$39,000
8	30	\$41.00	\$39,000
9	30	\$41.00	\$39,000
10	30	\$41.00	\$39,000

Other County Minimum Wage Requirements: Base hourly wage: \$10.88
Total hourly compensation: \$12.51

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$390,000**

Ownership (20% or more):

Lester M. Thompson II Louisville, KY
Michael T. Wright Louisville, KY

Active State Participation at the project site:

None

Requested Wage Assessment / Local Participation:

State: 3.0%
Local: 1.0%

Unemployment Rate

County: 8.3%

Kentucky: 8.6%

Existing Presence in Kentucky:

None

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

12 per base
listing
provided
6/21/2013.
-ME