

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: August 27, 2015
Approved Company: Connolly iHealth Technologies, LLC
City: Louisville **County:** Jefferson
Activity: Service & Technology **Prelim Resolution #:** KBI-IL-15-20596
Bus. Dev. Contact: L. Ransdell **OFS Staff:** D. Phillips

Project Description: Connolly iHealth Technologies, LLC is a leading payment integrity and payment transaction analytics company helping clients in healthcare, government and retail markets succeed by ensuring accuracy, improving processes, and reducing costs. The company is proposing an expansion of its existing facility in Louisville and the purchase of additional equipment.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

	Eligible Costs	Total Investment
Rent	\$1,256,390	\$2,512,780
Building/Improvements	\$357,500	\$357,500
Equipment	\$200,000	\$584,625
Other Start-up Costs	\$0	\$0
TOTAL	\$1,813,890	\$3,454,905

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$40.00	
1	14	\$40.00	\$85,000
2	22	\$40.00	\$85,000
3	30	\$40.00	\$85,000
4	37	\$40.00	\$85,000
5	41	\$40.00	\$85,000
6	45	\$40.00	\$85,000
7	45	\$40.00	\$85,000
8	45	\$40.00	\$85,000
9	45	\$40.00	\$85,000
10	45	\$40.00	\$85,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$850,000

County Type:
Other

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

Ownership (20% or more):

Advent International, Inc. Boston, MA

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: 4.8%

Kentucky: 5.3%

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



August 4, 2015

Ms. Lindsay Ransdell
Kentucky Cabinet for Economic Development
Old Capital Annex
300 West Broadway Street
Frankfort, Kentucky 40601

Dear Ms. Ransdell:

Connolly iHealth Technologies is a leading payment integrity and payment transaction analytics company. Leveraging business intelligence, technology, and world-class audit teams, Connolly iHealth Technologies helps clients in the healthcare, government, and retail markets succeed by ensuring accuracy, improving processes, and reducing costs. Our scale provides unparalleled knowledge to share best practices in each sector Connolly iHealth Technologies serves, supporting our drive for continuous improvement. We offer clients a comprehensive payment integrity solution.

At an enterprise level, Connolly iHealth Technologies serves over 100 clients in the US, Canada, and the UK. Our partnerships include working with 20 of the top 25 healthcare payers in the US and nine of the top 10 retailers in the US, as well as Medicaid managed care in 35 states. Connolly iHealth Technologies reviews in excess of two trillion transactions annually, saving clients more than \$3B each year – avoiding and recovering costs, improving payment accuracy and regulatory compliance, and achieving operating and financial efficiencies.

Ownership Corporate Structure

Connolly iHealth Technologies is a wholly-owned subsidiary of Connolly Superholdings, Inc. ("the Company"), a privately-held entity. Advent International, a leading private equity firm, the Connolly/Alexander families as well as members of management are the exclusive shareholders of the Company and their representatives comprise the board of directors.

As a growing company we continue to expand our operations throughout the US. As such the greater Louisville area is one of the locations being considered. We expect to add 45 Kentucky resident employees over the next 5 years. This will require us to lease additional space and build out such space to accommodate the existing personnel and new hires.

Regards,

Adrienne Calderone
Vice President & Corporate Controller
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