

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT**

DATE: October 27, 2011
COMPANY: Abilene TX Foods, Inc.
LOCATION OF PROJECT: Louisville, Jefferson County
PROJECT TYPE: Existing - Manufacturing
PROJECT MANAGER: B. Barnes
FI STAFF: C. Willis
RESOLUTION NUMBER: KBI-I-11-18770
PROJECT DESCRIPTION: Abilene TX Foods, Inc. is considered relocating its facility to a new facility of over 46,000 sq. ft. in Louisville. The company currently outsources the processing of meat for cooking, but is considering to cook the pork products in-house. Abilene also considered Indiana for this project.

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

YEAR	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	125	\$15.00	
Fiscal Year 1	125	\$15.00	\$170,000
Fiscal Year 2	125	\$15.00	\$170,000
Fiscal Year 3	125	\$15.00	\$170,000
Fiscal Year 4	125	\$15.00	\$170,000
Fiscal Year 5	125	\$15.00	\$170,000
Fiscal Year 6	125	\$15.00	\$170,000
Fiscal Year 7	125	\$15.00	\$170,000
Fiscal Year 8	125	\$15.00	\$170,000
Fiscal Year 9	125	\$15.00	\$170,000
Fiscal Year 10	125	\$15.00	\$170,000

Minimum Wage Requirements: Base hourly wage/total hourly compensation - \$10.88/\$12.51

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: \$1,700,000

ANTICIPATED PROJECT INVESTMENT:	Owned Project	
	Eligible Costs	Total Investment
Land	\$200,000	\$200,000
Building/Improvements	\$4,600,000	\$4,600,000
Equipment	\$750,000	\$750,000
Other start-up costs	\$20,000	\$20,000
TOTAL	\$5,570,000	\$5,570,000

OWNERSHIP (20% or more): Karen Nicholson (IN) 100%

OTHER STATE PARTICIPATION:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
10/27/2011	KEIA	Pending	\$120,000

REQUESTED WAGE ASSESSMENT/LOCAL PARTICIPATION:

State: 2.25%
Local: .75%

UNEMPLOYMENT RATE:

County: 9.9%
Kentucky: 9.1%

SPECIAL CONDITIONS: None