

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: December 8, 2016
Approved Company: LINAK U.S. Inc.
City: Louisville **County:** Jefferson
Activity: Manufacturing **Prelim Resolution #:** KBI-I-16-21401
Bus. Dev. Contact: A. Bobbitt **OFS Staff:** L. Cunningham

Project Description: LINAK U.S. is the global leader in manufacturing of electric linear actuators which are used in hospital beds, adjustable workstations, agricultural appliances and many other applications. LINAK has been located in Louisville since 1994 and expects to double sales and output in the U.S. over the next five years. They are considering expanding the facility in Louisville to accommodate for its future growth.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$3,042,000	\$3,042,000
\$14,285,000	\$14,285,000
\$800,000	\$14,000,000
\$1,400,000	\$1,400,000
\$19,527,000	\$32,727,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	40	\$25.00	
1	100	\$25.00	\$350,000
2	180	\$25.00	\$350,000
3	260	\$25.00	\$350,000
4	340	\$25.00	\$350,000
5	413	\$25.00	\$350,000
6	413	\$25.00	\$350,000
7	413	\$25.00	\$350,000
8	413	\$25.00	\$350,000
9	413	\$25.00	\$350,000
10	413	\$25.00	\$350,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$3,500,000

