

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

Date: April 24, 2014
Approved Company: CBS Interactive Inc.
City: Louisville **County:** Jefferson
Activity: Service & Technology **Prelim Resolution #:** KBI-IL-14-19901
Bus. Dev. Contact: A. Bobbitt **OFS Staff:** M. Elder

Project Description: CBS Interactive Inc., an Online Media Company and a division of CBS Corporation with headquarters in San Francisco, has 2,000 employees in several locations around the country. The company is considering expanding its facility in Louisville to add engineering and editorial staff.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased	Eligible Costs	Total Investment
Rent	\$2,460,000	\$4,920,000
Building/Improvements	\$0	\$0
Equipment	\$620,000	\$620,000
Other Start-up Costs	\$735,000	\$735,000
TOTAL	\$3,815,000	\$6,275,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	60	\$35.00	
1	60	\$35.00	\$150,000
2	80	\$35.00	\$150,000
3	100	\$35.00	\$150,000
4	100	\$35.00	\$150,000
5	100	\$35.00	\$150,000
6	100	\$35.00	\$150,000
7	100	\$35.00	\$150,000
8	100	\$35.00	\$150,000
9	100	\$35.00	\$150,000
10	100	\$35.00	\$150,000

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

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$1,500,000**

Ownership (20% or more):

CBS Corporation New York, NY

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: 8.3%

Kentucky: 8.3%

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

The project will include multiple locations within Louisville/Jefferson County. Only investment costs incurred at 9920 Corporate Drive will be considered towards calculating eligible costs. Employees and their respective wages at the locations included in the project definition will be eligible for compliance.