KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY KBI REPORT - PRELIMINARY APPROVAL

Date:

February 23, 2017

Approved Company:

Ernst & Young LLP

City:

Louisville

County: Jefferson

Activity:

Service & Technology

Prelim Resolution #: KBI-IL-17-21491

Bus. Dev. Contact:

L. Ransdell OFS Staff: M. Elder

Project Description:

Ernst & Young (EY) is one of the global "Big Four" professional service firms providing assurance, tax, advisory and transaction advisory services to the world's largest companies. EY is presently planning an expansion of its National Executive Assistant Team (NEAT) operations and is considering

Louisville for this location.

Facility Details:

Expanding existing operations

Anticipated Project Investment - Leased

Rent

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$1,250,000	\$2,500,000	
\$1,500,000	\$1,500,000	
\$200,000	\$250,000	
\$100,000	\$100,000	
\$3,050,000	\$4,350,000	

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$27.00	
1	38	\$27.00	\$100,000
2	125	\$27.00	\$100,000
3	125	\$27.00	\$100,000
4	125	\$27.00	\$100,000
5	125	\$27.00	\$100,000
6	125	\$27.00	\$100,000
7	125	\$27.00	\$100,000
8	125	\$27.00	\$100,000
9	125	\$27.00	\$100,000
10	125	\$27.00	\$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,000,000

County Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

None over 20%

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% Louisville Metro

Unemployment Rate:

County: 3.9%

Kentucky: 4.5%

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