



Business Location Facts
 Labor & Economic Development Committee

District # 19, Councilman Miller

Corporate Information: Thermal Engineering International (USA) Inc.
 dba TEi Struthers Wells
 8825 N. Sam Houston Parkway
 Houston, TX 77064

Category:
 Attraction

Metro Location: 13551 Triton Park Blvd., Suite 1000

Web Site:
<http://www.babcockpower.com>

Business/Project Description: TEi Struthers Wells is a business division of Thermal Engineering International (USA) Inc. The Struthers brand name has over a 160-year legacy of excellence in engineering, design, technology development, manufacturing and sale of heat transfer equipment to utility, petrochemical, solar, oil and gas, engineering, procurement and construction companies and industrial plants worldwide. Struthers Wells is expanding its operations to grow its business to \$200 million in annual revenues in the next five years. The ultimate goal is to eventually develop Struthers Wells into a standalone company and subsidiary of Babcock Power. To facilitate this plan, they are looking to relocate their Warren, PA operation to Louisville, as well as increasing their technical and engineering staff. The employees will provide engineering, technical, drafting, design and project management services to support their projects.

Primary Incentive Requested: KBI KEIA OTHER(s)

Local Participation: Recommended local occupational tax participation level is **1%**

KEDFA Readings

Preliminary Approval Date: April 25, 2013
Projected Final Approval Date: Expected April 2014
Projected Activation Date: Expected 3Q2015

Investment and Employment:

Existing Local Employment: 0	Total Square Footage: 13,329 SF
Jobs to be created at activation: 43	Ultimate Investment: \$2,117,730
Average F/T Salary: \$85,280	New Payroll at activation: \$3,667,040

Local Annual Economic Impact at Activation (year one of credits):

	Jefferson County Direct Impact	Direct + Indirect + Induced Impact
Projected tax revenues	\$94,637	\$179,654
*0.75% KBI Contribution	\$36,670	\$36,670
Net benefit to Jefferson County (Local new taxes, less 1% KBI occupational tax contribution)	\$57,967	\$142,984

*State to Local Ratio is 75/25 – KY contributes 3%; Louisville contributes 1%.