

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**

**KBI REPORT - PRELIMINARY APPROVAL**

*Base - 287*

**Date:** May 29, 2014  
**Approved Company:** Texas Roadhouse, Inc.  
**Approved Affiliate:** Texas Roadhouse Management Corp.  
**City:** Louisville **County:** Jefferson  
**Activity:** Headquarters **Prelim Resolution #:** KBI-IL-14-19897  
**Bus. Dev. Contact:** M. Roe **OFS Staff:** M. Elder

**Project Description:** Texas Roadhouse, established in 1993, is a growing, full-service restaurant chain with 430 restaurants in 48 states and three foreign countries. The company is considering expanding its headquarters to operate more efficiently.

**Facility Details:** Expanding existing operations

**Anticipated Project Investment - Leased**

	<b>Eligible Costs</b>	<b>Total Investment</b>
Rent	\$4,200,000	\$8,400,000
Building/Improvements	\$2,500,000	\$2,500,000
Equipment	\$600,000	\$1,500,000
Other Start-up Costs	\$1,000,000	\$1,000,000
<b>TOTAL</b>	<b>\$8,300,000</b>	<b>\$13,400,000</b>

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

<b>Year</b>	<b>Job Target</b>	<b>Average Hourly Wage Target (Including Employee Benefits)</b>	<b>Annual Approved Cost Limitation</b>
As of Activation Date	30	\$33.00	
1	30	\$33.00	\$350,000
2	30	\$33.00	\$350,000
3	75	\$33.00	\$350,000
4	75	\$33.00	\$350,000
5	100	\$33.00	\$350,000
6	100	\$33.00	\$350,000
7	100	\$33.00	\$350,000
8	150	\$33.00	\$350,000
9	150	\$33.00	\$350,000
10	150	\$33.00	\$350,000

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

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:** **\$3,500,000**

**Ownership (20% or more):** Publicly Traded

**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: 8.1%

Kentucky: 8.4%

**Existing Presence in Kentucky:**

Boyd, Daviess, Fayette, Hardin, Jefferson, Kenton, McCracken, Pike and Pulaski Counties

**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 and affiliate reported ~~27~~ full-time, Kentucky resident employees as of the application date.

The project will include multiple locations within the Louisville, Jefferson County. Only investment costs incurred at the approved project location 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.

Only investment costs incurred by the approved company will be considered towards calculating eligible costs. Only the approved company may participate in the corporate income tax credit incentive (no affiliate is eligible). The jobs creation/maintenance and wage requirements will be satisfied collectively by the approved company and the affiliate recognized above.

Base 287 per base listing supplied 12/29/14. ME