Business Incentives & Location Summary Request for Local Support Letter

BASIC CORPORATE INFO:

Company: Web Site: Category:	Taylor Law, PLLC <u>http://www.Taylorlaw-pllc.com</u> Expansion
Contact:	Rich Alphin Supervising Attorney 10172 Linn Station Road Louisville, KY 40223
Phone: Cell:	502-882-6633
Email:	ralphin@taylorlaw-pllc.com
Media Contact:	same as company contact
GLI Contact:	James Reddish, Vice President O: 502-625-0074 C: 703-283-9128 JReddish@greaterlouisville.com

BUSINESS / PROJECT DESCRIPTION:

Taylor Law, PLLC is a recently formed law firm has been formed to service a single customer in eight states across the southwest. They currently operate from two office locations, one in Jeffersontown, and another in Memphis, TN. Taylor Law currently employs 25 people, 20 of whom are KY residents. As they expand their practice, their projected growth anticipates having over 100 employees by the end of fiscal year five. They offer a competitive salary and benefit package and the average salary of \$40,000 per year with bonus and other incentives included.

KEDFA

Incentive Requested: Preliminary Approval: Final Approval: Activation: Local Participation: Total Incentives: EMPLOYMENT INFO	KBI January 30, 2014 August 2015 expected 1Q2015 1% \$TBD
Existing Workforce:	20
New Job Creation:	100
Average F/T Salary:	\$40,000
Total New Payroll:	\$4 million

LOCATION INFO

Location:	Jeffersontown
Metro Council District:	District # 18 / Marilyn Parker
State Senator:	District # 36/ Senator Julie Denton
State Representative:	District # 33/ Representative Ron Crimm
INVESTMENT INFO	
Building Type & SF:	Office is 7,300 sf
New Construction:	adding 3,800 sf for a total of 11,100
Building Expense:	\$573,570 lease expense
Equipment:	\$271000 in capital equipment

LOCAL ANNOAL LEONOMIC INITACT at ACTIVATION (year one):				
	Jefferson	Direct +		
	County	Indirect +		
	Direct	Induced		
	Impact	Impact		
Projected tax revenues	\$59,724	\$80,275		
*1% KBI Contribution	\$40,000	\$40,000		
Net benefit to Jefferson				
County (Local new				
taxes, less 1% KBI	\$19,724	\$40,275		
occupational tax				
contribution)				

LOCAL ANNUAL ECONOMIC IMPACT at ACTIVATION (year one):

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

STAFF COMMENTS:

GLI was contacted by a partner from the law firm of Lloyd McDaniel about a new firm, Taylor Law, they are starting to service a new (undisclosed) client. They will be conducting collection and some minor legal services for this client in eight southern/mid-western states. The company has already hired 25 employees, 22 in Louisville and 3 in Memphis and is now deliberating between locating the HQ in either Louisville of Memphis. They will need to ramp up another 40–60 employees by Q2 2014 and will make that investment in whichever location becomes the HQ. Geographically Memphis is more centrally located to the states they will be serving but Lloyd McDaniel would prefer to have the location in Louisville for ease of access. GLI is working with the company to apply for incentives which would go a long way to help Louisville win the deal.

ANNOUNCEMENT PLANS:

TBD