Base-573 Statewide -

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

Date:

April 30, 2015

Approved Company:

ADP, LLC ADP Benefit Services Kyinc

Approved Affiliate(s):

ADP Benefit Services KY, Inc. 1700, LLC

City:

Jeffersontown

County: Jefferson

Activity:

Service & Technology

Prelim Resolution #: KBI-IL-15-20411

Bus. Dev. Contact:

N. Grisanti

OFS Staff: M. Elder

Project Description:

ADP, LLC is a comprehensive global provider of cloud-based Human Capital Management (HCM) solutions with global headquarters in Patterson, NJ. ADP has several facilities around Kentucky and is considering consolidating some of these operations. The building in Jeffersontown would undergo majors renovations to accommodate the consolidated employees as well as the new employees that will be added.

Facility Details:

Expanding existing operations

Anticipated Project Investment - Leased

Rent

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment \$14,510,863	
\$0		
\$3,427,000	\$3,427,000	
\$700,000	\$5,832,000	
\$1,789,500	\$1,789,500	
\$5,916,500	\$25,559,363	

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost
As of Activation Date	35	\$24.00	
1	35	\$24.00	\$70,000
2	35	\$24.00	\$70,000
3	35	\$24.00	\$70,000
4	35	\$24.00	\$70,000
5	35	\$24.00	\$70,000
6	35	\$24.00	\$70,000
7	35	\$24.00	\$70,000
8	35	\$24.00	\$70,000
9	35	\$24.00	\$70,000
10	35	\$24.00	\$70,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$700,000

County Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Automatic Data Processing, Inc.

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: 4.9%

Kentucky: 5.5%

Existing Presence in Kentucky:

Boone, Fayette and 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 691 full-time, Kentucky resident employees as of the application date.

The company will be required to maintain 90% of the total statewide full-time, Kentucky resident employees at all company locations, excluding the site of the project, as of the date of preliminary approval.

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(s) recognized above.