KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY KBI REPORT - PRELIMINARY APPROVAL

Date:

July 30, 2015

Approved Company:

3 Ten Enterprises, LLC

City:

Louisville

County: Jefferson

Activity:

Manufacturing

Prelim Resolution #: KBI-I-15-20553

Bus. Dev. Contact:

M. Roe

OFS Staff: M. Elder

Project Description:

3 Ten Enterprises, LLC (dba 310 Tempering) is a startup glass tempering company considering the Louisville region. The company plans to produce and sell fabricated tempered glass and shower door hardware to glass

installers located in the eastern half of the United States.

Facility Details:

Locating in a new facility

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$1,000,000	\$1,000,000	
\$2,200,000	\$2,200,000	
\$720,000	\$2,000,000	
\$750,000	\$750,000	
\$4,670,000	\$5,950,000	

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost
As of Activation Date	36	\$22.00	
1	36	\$22.00	\$150,000
2	61	\$22.00	\$150,000
3	87	\$22.00	\$150,000
4	120	\$22.00	\$150,000
5	147	\$22.00	\$150,000
6	147	\$22.00	\$150,000
7	147	\$22.00	\$150,000
8	147	\$22.00	\$150,000
9	147	\$22.00	\$150,000
10	147	\$22.00	\$150,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,500,000

County Type: Other **Statutory Minimum Wage Requirements:**

Base hourly wage: \$10.88 Total hourly compensation: \$12.51

Ownership (20% or more):

Greg Abrams Louisville, KY Chris Murphy Louisville, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 2.25%

Local: .75% Louisville-Jefferson County Metro Government

Unemployment Rate

County: 4.9% Kentucky: 5.3%

Existing Presence in Kentucky: None

Special Conditions: None