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

Date:

August 30, 2018

**Approved Company:** 

**Zoeller Company** 

City:

Louisville

County: Jefferson

**Activity:** 

Manufacturing

Prelim Resolution #: KBI-I-18-22195

Bus. Dev. Contact:

L. Witt

DFS Staff: M. Elder

**Project Description:** 

Zoeller Company, a family-owned operation, founded in 1939,

manufactures a variety of products, including the dependable column sump pump that is sold throughout North America. The company is considering an expansion of its existing facility in Louisville in order to help meet

customer demand.

**Facility Details:** 

Expanding existing operations

**Anticipated Project Investment - Owned** 

Land

**Building/Improvements** 

Equipment

Other Start-up Costs

**TOTAL** 

Eligible Costs	Total Investment	
\$0	\$0	
\$5,000,000	\$5,000,000	
\$200,000	\$500,000	
\$0	\$0	
\$5,200,000	\$5,500,000	

## **NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$27.50	
1	10	\$27.50	\$65,000
2	24	\$27.50	\$65,000
3	45	\$27.50	\$65,000
4	45	\$27.50	\$65,000
5	45	\$27.50	\$65,000
6	45	\$27.50	\$65,000
7	45	\$27.50	\$65,000
8	45	\$27.50	\$65,000
9	45	\$27.50	\$65,000
10	45	\$27.50	\$65,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$650,000

**County Type:** 

Other

**Statutory Minimum Wage Requirements:** 

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

No owners over 20%

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: 4.6%

Kentucky: 5.0%

**Existing Presence in Kentucky:** 

**Jefferson County** 

**Special Conditions:** 

Kentucky resident employees as of the date of preliminary approval. The company reported 404 full-time, Kentucky resident employees as of the application date.