KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY KBI REPORT - PRELIMINARY APPROVAL

Date:

June 29, 2017

Approved Company:

IDEXX Distribution Inc.

City:

Louisville

County: Jefferson

Activity:

Service & Technology

Prelim Resolution #: KBI-IL-17-21693

Bus. Dev. Contact:

T. Simon

OFS Staff: D. Phillips

Project Description:

IDEXX is a worldwide leader in the development and commercialization of innovative biotechnology products and services for veterinary, food and water applications. IDEXX Distribution Inc. is considering opening a new regional lab to serve the Ohio Valley, Great Lakes and the Upper Midwest with standard testing and the entire U.S. with certain specialty testing. The company is considering Louisville for this possible facility to help support

continued growth of its business.

Facility Details:

Locating in a new facility

Anticipated Project Investment - Leased

Rent

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment	
\$900,000	\$1,800,000	
\$0	\$0	
\$700,000	\$3,500,000	
\$750,000	\$750,000	
\$2,350,000	\$6,050,000	

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost
As of Activation Date	35	\$30.00	
1	60	\$30.00	\$100,000
2	75	\$30.00	\$100,000
3	85	\$30.00	\$100,000
4	95	\$30.00	\$100,000
5	100	\$30.00	\$100,000
6	100	\$30.00	\$100,000
7	100	\$30.00	\$100,000
8	100	\$30.00	\$100,000
9	100	\$30.00	\$100,000
10	100	\$30.00	\$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,000,000

County Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

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 Metro

Unemployment Rate:

County: 4.4%

Kentucky: 4.8%

Existing Presence in Kentucky: None

Special Conditions: None