

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: April 27, 2017
Approved Company: Interapt, LLC
City: Louisville **County:** Jefferson
Activity: Headquarters **Prelim Resolution #:** KBI-IL-17-21592
Bus. Dev. Contact: A. Bobbitt **OFS Staff:** L. Cunningham

Project Description: Interapt, LLC is a high-technology company focused on driving employee engagement and delivering customer excellence with mobile tools. The company has a suite of innovative mobile software and high-tech wearables for HR/People Operations, healthcare enterprises and media organizations. Interapt is considering establishing a corporate headquarters in Louisville to support its high-trajectory growth.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|--------------------|--------------------|
| \$330,000 | \$660,000 |
| \$2,610,000 | \$2,610,000 |
| \$170,000 | \$170,000 |
| \$250,000 | \$250,000 |
| \$3,360,000 | \$3,690,000 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 55 | \$28.00 | |
| 1 | 55 | \$28.00 | \$200,000 |
| 2 | 110 | \$28.00 | \$200,000 |
| 3 | 175 | \$28.00 | \$200,000 |
| 4 | 250 | \$28.00 | \$200,000 |
| 5 | 250 | \$28.00 | \$200,000 |
| 6 | 250 | \$28.00 | \$200,000 |
| 7 | 250 | \$28.00 | \$200,000 |
| 8 | 250 | \$28.00 | \$200,000 |
| 9 | 250 | \$28.00 | \$200,000 |
| 10 | 250 | \$28.00 | \$200,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$2,000,000

County Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Ankur Gopal - Louisville, KY

Active State Participation at the project site:

None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% - Louisville Metro Government

Unemployment Rate:

County: 4.7%

Kentucky: 5.5%

Existing Presence in Kentucky:

None

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 1 full-time, Kentucky resident employee as of the application date.