

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Base - 45

Date: January 28, 2021
Approved Company: Wieland North America, Inc.
Approved Affiliate(s): Wieland Rolled Products North America, LLC
City: Louisville **County:** Jefferson
Activity: Headquarters **Prelim Resolution #:** KBI-IL-21-23308
Bus. Dev. Contact: B. Cox **DFS Staff:** D. Phillips

Project Description: Wieland North America, Inc. is the leading manufacturer and converter of copper and copper-alloy sheet, strip, foil, tube and fabricated components in North America. The company is considering establishing a headquarters facility in Louisville.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

	Eligible Costs	Total Investment
Rent	\$4,200,000	\$8,400,000
Building/Improvements	\$100,000	\$100,000
Equipment	\$0	\$0
Other Start-up Costs	\$300,000	\$300,000
TOTAL	\$4,600,000	\$8,800,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	75	\$93.00	
1	75	\$93.00	\$300,000
2	75	\$93.00	\$300,000
3	75	\$93.00	\$300,000
4	75	\$93.00	\$300,000
5	75	\$93.00	\$300,000
6	75	\$93.00	\$300,000
7	75	\$93.00	\$300,000
8	75	\$93.00	\$300,000
9	75	\$93.00	\$300,000
10	75	\$93.00	\$300,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$3,000,000**

Incentive Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):

Wieland Holdings Inc. - Wheeling, IL

Active State Participation at the project site:

<u>Date</u>	<u>Program</u>	<u>Status / Jobs Required</u>	<u>Amount</u>
Mar 28, 2013	KBI	Monitor/39	\$1,800,000

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% - Louisville Jefferson County Metro Government

Unemployment Rate:

County: 5.5%

Kentucky: 6.9%

Existing Presence in Kentucky:

Jefferson County

Special Conditions:

The company will be required to maintain a base employment equal to the greater of the number of full-time, Kentucky resident employees as of the date of preliminary approval or ~~39~~ (job requirement for previous project KBI#18259) full-time, Kentucky resident employees.

45 per base listing

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.

*provided to
the
company.*