



# Economic Development Bond (EDB)

Statutorily Required Annual Reports

FY 2017-2018





## CABINET FOR ECONOMIC DEVELOPMENT

**Matthew G. Bevin**  
Governor

Old Capitol Annex  
300 West Broadway  
Frankfort, Kentucky 40601  
ThinkKentucky.com

**Terry R. Gill, Jr.**  
Secretary

**Vivek K. Sarin**  
Executive Officer

October 31, 2018

The Honorable Stan Humphries, Co-Chair  
The Honorable Larry Brown, Co-Chair  
Capital Projects & Bond Oversight Committee  
Legislative Research Commission  
Capitol Annex Building  
Frankfort, Kentucky 40601

Dear Senator Humphries and Representative Brown:

In accordance with KRS 154.12-100(7), enclosed is the Economic Development Bond (EDB) Report with EDB projects approved during fiscal year ending June 30, 2018 and updated job creation/payback requirements on specific bond projects.

Please let me know if you have any questions or if I can provide you with additional information.

Sincerely,

A handwritten signature in blue ink that reads "Katie Smith".

Katie Smith  
Commissioner  
Department of Financial Services

c: Katherine Halloran, LRC  
Jessica Burke

Enclosure

**EDB Pool Report for Projects Approved from 7/1/17-6/30/18  
and  
EDB Pool Projects with Job Creation/Payback Requirements from 7/1/13-6/30/18**

Form #	Local Govt Entity / Development Authority	Project/Company Name	County	Funding Amount	Grant/ Loan	Approval Date	Beginning or Retained # of Employees	New Jobs Projected	Total New & Retained Jobs	Reported Job #	Date of Reported Employment	Retained Date (Final Monitoring Date)	Notes
19631	City of Russell Springs	Dr. Schneider Automotive Systems, Inc.*	Russell	\$ 500,000	G	7/25/2013	0	155	155	207	7/27/2016	7/25/2021	Must create a minimum of 155 new full-time jobs by 7/25/2018 and maintain for three additional years. Must pay average hourly wage of \$16.50, including benefits.
19723	City of Mount Sterling	Vogelsang Corporation*	Montgomery	\$ 75,000	G	12/13/2013	0	22	22	31	12/13/2017	12/13/2019	Must create a minimum of 22 new full-time jobs by 12/13/2016 and maintain for three additional years. Must pay average hourly wage of \$17.50, including benefits. <b>Compliance confirmed through 12/31/16.</b>
19757	McCracken County Fiscal Court	UACJ Automotive Whitehall Industries, Inc.	McCracken	\$ 300,000	G	4/24/2014	0	140	140	143	4/24/2017	4/24/2020	Must create a minimum of 140 new full-time jobs by 4/24/2017 and maintain for three additional years. Must pay average hourly wage of \$19.50, including benefits. <b>Compliance confirmed through 4/24/2017.</b>
19949	Intermodal Transportation Authority, Inc.	Bilstein Cold Rolled Steel	Warren	\$ 1,000,000	G	6/26/2014	0	90	90		Not Due	1/1/2025	Must create a minimum of 50 new full-time jobs by 1/1/2021 (first compliance date), 75 by 1/1/2022, 1/1/2023 & 1/1/2024 (second, third and fourth compliance dates), and 90 by 1/1/2025 (fifth compliance date). Must pay average hourly wage of \$21.00 per hour, including benefits. <b>Compliance not yet required.</b>
20534	City of Bowling Green	Quiver Ventures, LLC	Warren	\$ 750,000	G	6/25/2015	0	80	80	143	6/25/2018	6/25/2021	Must create a minimum of 80 new full-time jobs by 6/25/2018 and maintain for three additional years. Must pay average hourly wage of \$30.00, including benefits. <b>Compliance not yet required.</b>
20589	City of Harrodsburg	Hachi Automotive Systems Americas, Inc.	Mercer	\$ 250,000	G	8/27/2015	769	150	919	1155	8/27/2018	8/27/2021	Must create a minimum of 150 new full-time jobs by 8/27/2018 and maintain for three additional years. Must pay annual wage of \$39,000, excluding benefits.
20625	Logan County Fiscal Court	Champion Pet Foods USA, Inc.	Logan	\$ 500,000	G	12/10/2015	0	100	100	157	6/6/2018	6/6/2019	Must create a minimum of 100 new full-time jobs by 6/6/2016 (accelerated from 12/10/2018) and maintain for three additional years. Must pay average hourly wage of \$20.00, including benefits. Grant proceeds will be disbursed in four maximum installments of \$125,000 after annual compliance is measured. <b>Compliance confirmed through 6/6/2017.</b>
20700	Shelby County Fiscal Court	Diageo Americas Supply, Inc.	Shelby	\$ 500,000	G	4/28/2016	0	31	31		Not Due	4/28/2022	Must create a minimum of 31 new full-time jobs by 4/28/2019 and maintain for three additional years. Must pay average hourly wage of \$29.00, including benefits. Grant proceeds will be disbursed in four maximum installments of \$125,000 after annual compliance is measured. <b>Compliance not yet required.</b>

