

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

Base - 56

Date: January 25, 2018
Approved Company: Sentry Steel, Inc.
City: Louisville
Activity: Manufacturing
Bus. Dev. Contact: L. Ransdell

County: Jefferson
Prelim Resolution #: KBI-I-18-21978
OFS Staff: M. Elder

Project Description: Sentry Steel, Inc., incorporated in 1987, began by performing steel construction work. By 2000 Sentry was primarily a steel fabricator and erector. The company is considering starting a commercial stair fabrication operation that will allow Sentry to ship to areas beyond a 250 mile radius of Louisville.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|--------------------|--------------------|
| \$0 | \$0 |
| \$1,355,000 | \$1,355,000 |
| \$340,000 | \$1,250,000 |
| \$250,000 | \$250,000 |
| \$1,945,000 | \$2,855,000 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 17 | \$31.00 | |
| 1 | 24 | \$31.00 | \$70,000 |
| 2 | 33 | \$31.00 | \$70,000 |
| 3 | 40 | \$31.00 | \$70,000 |
| 4 | 45 | \$31.00 | \$70,000 |
| 5 | 51 | \$31.00 | \$70,000 |
| 6 | 56 | \$31.00 | \$70,000 |
| 7 | 62 | \$31.00 | \$70,000 |
| 8 | 62 | \$31.00 | \$70,000 |
| 9 | 62 | \$31.00 | \$70,000 |
| 10 | 62 | \$31.00 | \$70,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$700,000

County Type:
Other

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

Ownership (20% or more):

Yokomori USA Holdings Corp. Louisville, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% Louisville/Jefferson Metro Government

Unemployment Rate:

County: 3.6%

Kentucky: 4.1%

Existing Presence in Kentucky:

Jefferson County

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 57 full-time, Kentucky resident employees as of the application date.

56 per base
listing
supplied.
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