

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

*Base - 123*  
*Statwide - 252*

**Date:** February 23, 2023  
**Approved Company:** Fort Dearborn Company  
**Approved Affiliate(s):** Multi-Color Corporation  
**City:** Louisville  
**Activity:** Manufacturing  
**Bus. Dev. Contact:** C. Prather

**County:** Jefferson  
**Prelim Resolution #:** KBI-IL-23-117656  
**DFS Staff:** M. Elder

**Project Description:** Multi-Color Corporation, which combined with Fort Dearborn Company in 2021, is one of the largest label companies in the world. The company operates over 100 label producing operations in over 29 countries. Due to increased demand, the Louisville facility has outgrown its current location and is considering a new location in order to increase its manufacturing space.

**Facility Details:** Expanding existing operations

**Anticipated Project Investment - Leased**

Rent  
 Building/Improvements  
 Equipment  
 Other Start-up Costs  
**TOTAL**

Eligible Costs	Total Investment
\$7,746,465	\$15,492,930
\$3,300,000	\$3,300,000
\$1,800,000	\$3,400,000
\$750,000	\$750,000
<b>\$13,596,465</b>	<b>\$22,942,930</b>

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	90	\$31.25	
1	90	\$31.25	\$140,000
2	90	\$31.25	\$140,000
3	90	\$31.25	\$140,000
4	90	\$31.25	\$140,000
5	90	\$31.25	\$140,000
6	90	\$31.25	\$140,000
7	90	\$31.25	\$140,000
8	90	\$31.25	\$140,000
9	90	\$31.25	\$140,000
10	90	\$31.25	\$140,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$1,400,000**

**Incentive Type:**  
Other

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

**Ownership (20% or more):**

Multi-Color Corporation Batavia, OH

**Active State Participation at the project site:** None

**Requested Wage Assessment / Local Participation:**

State: 3.0%

Local: 1.0% City of Louisville

**Unemployment Rate:**

County: 2.9%

Kentucky: 3.4%

**Existing Presence in Kentucky:**

Clark, Jefferson, Todd and Warren Counties

**Special Conditions:**

The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval. The company reported 120 full-time employees subject to Kentucky income tax as of the application date.

*123 per base listing provided. MG*  
The company will be required to maintain 90% of the total statewide full-time employees subject to Kentucky income tax at all company locations, excluding the site of the project, as of the date of preliminary approval. *Statewide Certification reported 280; 90% of 280 = 252 MG*

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.