

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**

Old Capitol Annex  
Board of Directors Conference Room  
300 West Broadway  
Frankfort, Kentucky

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**SPECIAL BOARD MEETING**

**AGENDA**  
**January 31, 2017**

**Call to Order**  
**Notification of Press**  
**Roll Call**

1. **KBI (Preliminary) - Boone County**  
Presented by Anna Beth Bobbitt and Lynda Cunningham

**Adjournment**

**Video Conference Sites:**

**Cabinet for Economic Development**  
Board of Directors Conference Room  
Old Capitol Annex  
300 West Broadway  
Frankfort, Kentucky

**Mazak Corporation**  
Conference Room B  
6850 Industrial Road  
Florence, Kentucky

**Community Trust Bank, Inc.**  
5<sup>th</sup> Floor Conference Room  
346 North Mayo Trail  
Pikeville, Kentucky

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**

**KBI REPORT - PRELIMINARY APPROVAL**

**Date:** January 31, 2017  
**Approved Company:** Amazon Fulfillment Services, Inc.  
**City:** Hebron **County:** Boone  
**Activity:** Service & Technology **Prelim Resolution #:** KBI-I-17-21488  
**Bus. Dev. Contact:** A. Bobbitt **OFS Staff:** L. Cunningham

**Project Description:** Amazon has a long, rich history in Kentucky and employs over 10,000 full time associates in eleven fulfillment centers. As the company's capacity demand continues to grow, the need to invest in infrastructure is necessary in order to meet and exceed the needs of its customers. The company is considering developing a centralized air hub at the CVG Airport to serve the growing fleet of Prime Air cargo planes. The project has the potential to create over 2,700 new jobs and a significant capital investment over several years.

**Facility Details:** Locating in a new facility

**Anticipated Project Investment - Owned**

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

Eligible Costs	Total Investment
\$0	\$0
\$461,600,000	\$461,600,000
\$2,000,000	\$1,032,400,000
\$0	\$0
<b>\$463,600,000</b>	<b>\$1,494,000,000</b>

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	100	\$26.00	
1	100	\$26.00	\$4,000,000
2	200	\$26.00	\$4,000,000
3	300	\$26.00	\$4,000,000
4	400	\$26.00	\$4,000,000
5	500	\$26.00	\$4,000,000
6	600	\$26.00	\$4,000,000
7	600	\$26.00	\$4,000,000
8	600	\$26.00	\$4,000,000
9	600	\$26.00	\$4,000,000
10	600	\$26.00	\$4,000,000

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**

**\$40,000,000**

