



**TO: Linda Gorton
Mayor**

**FROM: Kevin Atkins
Chief Development Officer**

DATE: June 9, 2025

RE: Approve agreement with Bespoken Spirits, Inc. to participate in the Kentucky Business Investment Program

Request:

Authorization to allow an inducement to Bespoken Spirits, Inc. as local participation in the Kentucky Business Investment (KBI) Program, which includes a 10-year local 1% wage assessment through KBI. The project will allow the company to make supply chain improvements and enable on-site distribution of spirits.

Why are you requesting:

The Kentucky Economic Development Finance Authority (KEDFA) has given Bespoken Spirits, Inc. preliminary approval to participate in the KBI Program. The KBI Program requests that the state and local government enter into a 10-year agreement with the approved company under which the business can recover up to 100% of its start-up and equipment costs through Kentucky corporate income tax credits and a wage assessment fee of up to 3.4%. The company plans to create 16 new jobs with an average wage of approximately \$147,000.00 per year including benefits. Bespoken Spirits, Inc. plans to invest more than \$3 million in lease, building improvements, equipment and start-up costs.

What is the cost in this budget year and future budget years?

The cost for FY2025 is: Revenue to be rebated. Tax expenditure, not actual cost

The cost for future FY is: Revenue to be rebated. Tax expenditure, not actual cost

Are the funds budgeted?

N/A

Director/Commissioner:

Kevin Atkins

