



**TO: Linda Gorton
Mayor**

**FROM: Kevin Atkins
Chief Development Officer**

DATE: April 15, 2025

RE: Approve agreement with Webasto Roof Systems, Inc. to participate in the Kentucky Business Investment Program

Request:

Authorization to allow an inducement to Webasto Roof Systems, Inc. as local participation in the Kentucky Business Investment (KBI) Program, which includes a 10-year local 1% wage assessment through KBI. To meet increased market demand, the company will expand existing operations at their Fayette County location.

Why are you requesting:

The Kentucky Economic Development Finance Authority (KEDFA) has given Webasto Roof Systems, 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 185 new jobs with an average wage of approximately \$66,000.00 per year including benefits. Webasto Roof Systems, Inc. plans to invest more than \$25 million in 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

