

# Thai Summit America Corp coming to Bardstown

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By Staff

An auto industry supplier is looking to set up shop in Bardstown and bring 200 more jobs with it.



Thai Summit America Corp., which supplies stamped and welded parts to automakers, plans to build a \$110 million facility in Bardstown — its first in Kentucky — creating 216 full-time positions, Gov. Matt Bevin announced Thursday.

The jobs will pay an estimated average hourly wage of \$33.65, according to information filed with the state Cabinet for Economic Development.

Thai Summit America Corp., founded in Howell, Mich., in 1985, will begin delivering stamped and welded aluminum assemblies to the Ford Kentucky Truck Plant in Louisville once the first phase of construction is completed at the end of 2016.

Thai Summit executives plan to begin construction in May on a 220,000-square-foot facility in the Nelson County Industrial Park. The company's investment also covers the cost of presses and other equipment.

Kim Huston, president of the Nelson County Economic Development Agency (NCEDA), said company officials looked at two other states before making their final decision.

“They really liked the 82-acre tract of land and they loved Bardstown. They told us it was important to locate in a community and not just an industrial park because they become very involved in the community where their facilities are located. My economic development team really enjoyed getting to know the corporate leaders of Thai Summit and they are going to be a welcomed addition to Bardstown and Nelson County,” Huston said in a press release, adding that a groundbreaking ceremony is scheduled for May.

Bardstown Mayor John Royalty said Thai Summit would make a great fit in the growing community.

“Bardstown is honored that Thai Summit selected us for their new U.S. manufacturing facility. Their investment in our community will help create new jobs and add to our ever-growing economy,” Royalty said in a press release.

Nelson County Judge-Executive Dean Watts noted Thai Summit's investment in Nelson County ranks as the largest in some time.

“We are pleased to have Thai Summit join our Nelson County community. Thai Summit represents one of the largest investments made in Nelson County in many years,” Watts said in a press release.

To encourage the investment and job growth in the community, the Kentucky Economic Development Finance Authority (KEDFA) preliminarily approved the company for tax incentives up to \$5 million through the Kentucky Business Investment program. The performance-based incentive allows a company to keep a portion of its investment over the agreement term through corporate income tax credits and wage assessments by meeting job and investment targets.

Additionally, KEDFA approved Thai Summit for up to \$1 million in tax incentives through the Kentucky Enterprise Initiative Act (KEIA). KEIA allows approved companies to recoup Kentucky sales and use tax on construction costs, building fixtures, equipment used in research and development and electronic processing.

Thai Summit also is eligible to receive resources from the Kentucky Skills Network. Through the Kentucky Skills Network, companies are eligible to receive no-cost recruitment and job placement services, reduced-cost customized training and job training incentives.