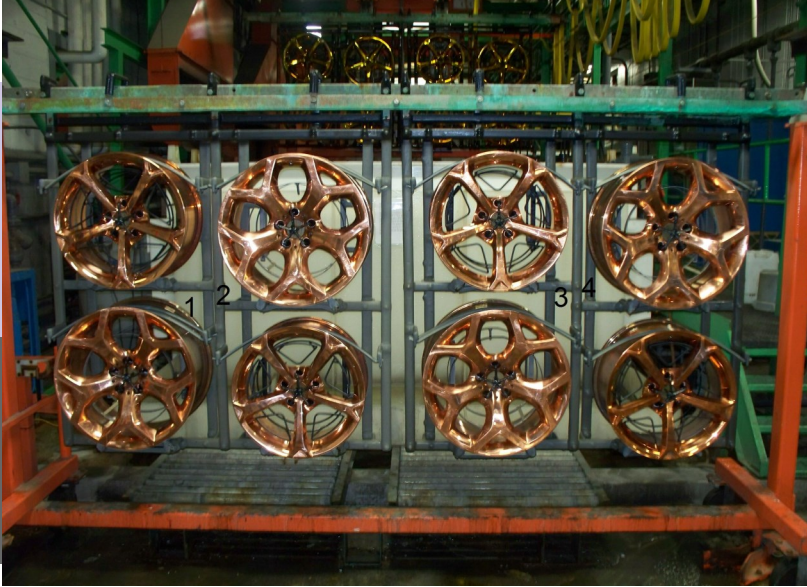


Kentucky

NMTC Allocatee

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Kentucky Chrome Works

Kentucky Chrome Works is a custom wheel chrome plater for some of the world's largest wheel manufacturers and is the exclusive chrome plate supplier for Corvette. The startup opened its doors in December 2009, in the midst of one of the worst economic recessions the country had seen, locating the company's headquarters in Horse Cave, Kentucky. The unemployment rate was 8 percent and the poverty rate was 23 percent. The manufacturing industry was not only in steady decline, but also entering a period of great distress.

At a time when some companies accepted job cuts as a reality of the economic downturn, Kentucky Chrome Works refused to lay off workers. In the face of many obstacles, the company prevailed and began adding chrome plating to RONAL Speedline wheels, a Switzerland-based company that is the preferred supplier to the top names in the automotive industry. Together, Kentucky Chrome Works and RONAL provide chrome-plated aluminum alloy wheels for luxury vehicles, supplying more than four million wheels a year to General Motors, BMW, Volkswagen, Mercedes, and Fiat.

In 2012, Advantage Capital provided \$3 million in funding to Kentucky Chrome Works. The funding, raised in connection with the New Markets Tax Credit (NMTC), has been used to expand the company's capabilities and provide working capital. It provided job opportunities for 20 new employees. In 2012, the company employed 54 people. Today, it employs 120 people. The NMTC financing enabled Kentucky Chrome Works to expand its production line and hire 66 new employees. In March 2015, the company announced it was investing \$707,000 into an expansion project that would create 63 new jobs over 10 years. Speaking of Kentucky Chrome Works at a 2015 press conference, then-Kentucky Governor Steve Beshear said, "[This expansion] shows the faith that this company has in this community. It shows their belief that they can grow and expand and be successful, even more successful than they have been."

The company is enthusiastic about its continued growth and providing meaningful opportunities to residents of southcentral Kentucky. The company's owner, Raymond Carcione, has said that as a startup company, there are limited options for access to capital, but the NMTC financing gave his company the flexible funding it needed to support the expansion of its operations and create good jobs in Kentucky.

Community Profile

Horse Cave, Kentucky

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|--------------------------------------|-------|
| Poverty Rate | 23% |
| Median Income Compared to AMI | 77.7% |
| Unemployment Rate | 8% |

Project Highlights

- Investor: The Northwestern Mutual Life Insurance Company, Transamerica Premier Life Insurance Company and Transamerica Life Insurance Company
- NMTC: \$3M
- Jobs: 20+ permanent jobs created

