



## Thorntons Inc. Expanding Headquarters in Louisville

*Company to invest nearly \$28 million into project*

**FRANKFORT Ky. (July 30, 2015)** – One of Kentucky’s largest privately-owned companies has decided to expand its presence in the Commonwealth. Governor Steve Beshear and Louisville Mayor Greg Fischer today announced Thorntons is expanding its headquarters in Louisville with a move to a larger facility.

Thorntons, a growing convenience chain retailer that provides fresh foods, high-quality beverages and fuel, will create 110 jobs and invest nearly \$27.8 million into the project.

“The decision from Thorntons to expand in Louisville is great news for both the city and the Commonwealth,” said Gov. Beshear. “When a company that has called Kentucky home for more than 40 years decides to remain here for a major expansion, it shows that we have established a successful partnership. We look forward to continued work with this rapidly growing Kentucky company.”

“Thorntons local expansion and investment is further proof that Louisville has a thriving business culture, and I am proud that they have decided to grow their footprint in our community,” said Louisville Mayor Greg Fischer. “I would personally like to thank Matt Thornton for the contributions his company has made to Louisville and their commitment to bettering the quality of life for our citizens.”

Thorntons will be relocating from its current 46,000-square-foot facility to a new 92,500-square-foot store support center on Old Henry Road with construction expected to begin later this year. Due to company growth, Thorntons made the decision to expand to operate more efficiently.

“We are proud to call Louisville our hometown and we’re excited about expanding our Store Support Center in Louisville,” said Matt Thornton, chief executive officer of Thorntons. “The Louisville community has been very good to us over the years and we couldn’t think of a better place from which to grow our business.”

Thorntons was established in 1971, and has since grown to include 182 convenience stores in six states. It is a family-owned, privately-held company based in Louisville.



“It is encouraging to see this rapid growth of yet another great business who calls Louisville home,” said Sen. Julie Rague Adams, of Louisville. “We certainly are excited to welcome the new jobs and investment to our community by Thorntons, and appreciate all those involved who helped make this expansion possible.”

“I applaud Thorntons on their decision to invest nearly \$28 million and create 110 new jobs by locating their support center in Louisville,” said Rep. Jerry Miller, of Louisville. “It is just the latest jobs announcement for Jefferson County, and serves as proof positive how our community serves as an important economy hub for the region and the Commonwealth.”

“In addition to their traditional fuel business, we are beyond excited that Thorntons is entering into a new food market with their fresh foods division that will add to Louisville’s growing strength in the food and beverage sector,” said Mary Ellen Wiederwohl, chief of Louisville Forward. “Thorntons has continued to be an excellent corporate citizen and we look forward to helping them grow their business throughout the Commonwealth and beyond.”

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 \$2 million through the Kentucky Business Investment program. The performance-based incentive allows a company to keep a portion of its investment over the term of the agreement through corporate income tax credits and wage assessments by meeting job and investment targets.

Additionally, Thorntons was approved by KEDFA for \$600,000 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 equipment.

Thorntons is also 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. Last year, the Kentucky Skills Network trained more than 84,000 employees from more than 4,100 Kentucky companies.



For more information on Thorntons, visit [www.thorntonsinc.com](http://www.thorntonsinc.com).

A detailed community profile for Louisville can be viewed [here.\[thinkkentucky.com\]](http://here.thinkkentucky.com)

Information on Kentucky's economic development efforts and programs is available at [www.ThinkKentucky.com\[thinkkentucky.com\]](http://www.ThinkKentucky.com[thinkkentucky.com]). Fans of the Cabinet for Economic Development can also join the discussion on [Facebook\[facebook.com\]](https://www.facebook.com) or follow on [Twitter\[twitter.com\]](https://twitter.com). Watch the Cabinet's "This is My Kentucky" video on [YouTube\[youtube.com\]](https://www.youtube.com).

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