

Electronics refurbisher and remarketer investing nearly \$1.9 million to grow in Independence

FRANKFORT, Ky. (Dec. 1, 2020) – Today, Gov. Andy Beshear congratulated IT Supply Solutions on the company’s nearly \$1.9 million planned expansion in Kenton County, which is expected to create 15 full-time jobs in the coming years.

“Building a better Kentucky takes all of us, and that certainly extends to our existing industry,” Gov. Beshear said. “IT Supply Solutions is a company that started here in the commonwealth and has capitalized on the opportunities our state offers to help businesses succeed. They truly are part of Team Kentucky, and I appreciate the company’s continued investment in our state and our people.”

Leadership at IT Supply Solutions acquired two warehouses on Production Court in Independence, where the company previously operated as partial tenants. The company plans to construct a 40-by-60-foot extension connecting the two facilities, creating efficiencies and providing room for future expansion. The project follows five years of significant growth.

Founded in 2015 by Richard Dunaway and John Bays, IT Supply Solutions refurbishes and remarkets computer equipment to businesses and school systems. The company provides customers with like-new equipment at reduced costs to meet the growing need for computers and other electronics. The company maintains R2 certification, making it a recycler of electronic equipment that can no longer be repurposed.

Demand for refurbished computer equipment increased further this year as many organizations implemented work-from-home guidelines in response to the COVID-19 pandemic.

The new project will consolidate IT Supply Solutions’ operations, which currently include three facilities in Boone and Kenton counties that employ 32 people, including 26 Kentuckians.

“We’re excited to expand and create new jobs in a region and state that has not only supported our growth, but is also the place we call home,” said Dunaway, founder of IT Supply Solutions. “With demand increasing for computers and network hardware, we’re fortunate to be growing in a time of economic uncertainty and look forward to expanding our operations in 2021. We pride ourselves on operating our business with a philanthropic mindset and hope that through the expansion we will be able to continue to serve the community in which we operate.”

IT Supply Solutions has given back to the community since opening in Northern Kentucky five years ago. The company has donated meals to frontline workers at St. Elizabeth Healthcare, provided care bags for homeless individuals in Covington during winter and donated computers to Beech Acres and other local schools. Last year, the IT Supply Solutions team took several children to lunch and shopped for Christmas gifts. This year, due to the pandemic, the company is supporting Toys for Tots in Independence to provide gifts for children in need during the holidays.

Independence Mayor Chris Reinersman said he appreciates the company’s commitment to the local workforce.

“I congratulate Rich and John on their company’s success and expansion that will double the workforce at IT Supply Solutions in Independence,” Mayor Reinersman said. “We are grateful IT Supply Solutions is committed to growing its business and investing in the City of Independence.”

Kenton County Judge/Executive Kris Knochelmann said he is proud to see the success of a locally grown company.

“We’re thrilled to have IT Supply Solutions, a homegrown Northern Kentucky business, succeeding and growing in Kenton County,” Judge/Executive Knochelmann said. “It’s especially encouraging to see a company serving the business and education community by restoring computers and responsibly recycling (R2) hardware and equipment.”

Page Link: <https://northernkentuckyusa.com/it-supply-solutions-to-create-15-jobs-with-kenton-county-expansion/>

Lee Crume, president and CEO of Northern Kentucky Tri-ED, noted the importance of the company's work, particularly in recent months.

"It's encouraging to have a technology-focused company, co-founded by two Northern Kentucky residents, commit to growing and investing in the Cincinnati region," Crume said. "IT Supply Solutions has grown quickly since Rich and John founded the company in 2015. They provide essential equipment for schools and the private sector, which is incredibly important during the pandemic."

To encourage the investment and job growth in the community, the Kentucky Economic Development Finance Authority (KEDFA) in August preliminarily approved a 10-year incentive agreement with the company under the Kentucky Business Investment program. The performance-based agreement can provide up to \$250,000 in tax incentives based on the company's investment of \$1.8 million and annual targets of:

- Creation and maintenance of 15 Kentucky-resident, full-time jobs across 10 years; and
- Paying an average hourly wage of \$28 including benefits across those jobs.

By meeting its annual targets over the agreement term, the company can be eligible to keep a portion of the new tax revenue it generates. The company may claim eligible incentives against its income tax liability and/or wage assessments.

In addition, IT Supply Solutions can receive resources from the Kentucky Skills Network. Through the Kentucky Skills Network, companies can receive no-cost recruitment and job placement services, reduced-cost customized training and job training incentives.

In December 2019, the company received \$3,500 through the Kentucky Small Business Tax Credit program, which offers tax credits to small businesses making at least one hire in the past year and purchased a minimum of \$5,000 in qualifying equipment or technology.

For more information on IT Supply Solutions, visit ITSupplySolutions.com.

A detailed community profile for Kenton County can be viewed [here](#). Learn more about the Kentucky Small Business Tax Credit program [here](#).

Information on Kentucky's economic development efforts and programs is available at www.CED.ky.gov. Fans of the Cabinet for Economic Development can also join the discussion at facebook.com/CEDkygov, on Twitter [@CEDkygov](https://twitter.com/CEDkygov) and [LinkedIn](#).

Read about other key updates, actions and information from Gov. Beshear and his administration at governor.ky.gov, kycovid19.ky.gov and the Governor's official social media accounts [Facebook](#), [Twitter](#) and [YouTube](#).

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