

**OHIO TAX CREDIT AUTHORITY MEETING  
MEETING MINUTES  
MEETING DATE: JANUARY 25, 2016**

The regular meeting of the Ohio Job Creation Tax Credit Authority was called to order at 10:02 a.m. on January 25, 2016 in Columbus, Ohio by David Goodman.

Roll Call:	David Goodman, Chair	Present
	David Smith	Present
	Emmett Kelly	Present
	Rod Crider	Present
	Brian Cooper	Present

**Staff Members Present:** John Werkman, Daniel Strasser, Eric Lindner, and Stephanie Gostomski

**Others present:** Matt Deptola, Chris Strayer, Archit Dhir, Ian Smith, Jason Dunkle, Justin Bickle, Mitch Heaton, Andrea Enders, Chase Eikenbary, Scott Mueller, and Stephanie Mercado

**Minutes Approval:** Goodman made a motion to approve the minutes of the December 15, 2015 meeting. Smith seconded. The vote was 5-0 yes. Voting Goodman, Smith, Kelly, Crider, and Cooper.

**PROJECTS**

**Diamond Drugs, Inc.** appeared before the Tax Credit Authority requesting a tax credit for a project at a to-be-determined project location. Goodman made a motion to approve a tax credit of 0.969% for 5 years for Diamond Drugs, Inc. in exchange for a commitment to create 34 new full-time equivalent employees generating \$1,103,229 in new annual payroll at the to-be-determined project location. In addition, the company will claim the tax credit on Ohio employee payroll generated at the project location in excess of the company's baseline payroll at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2020. Kelly seconded. The vote was 5-0. All present voted yes.

**Kenco Logistic Services, LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Groveport, Franklin County. Goodman made a motion to approve a tax credit of 1.310% for 6 years for Kenco Logistic Services, LLC in exchange for a commitment to create 63 new full-time equivalent employees generating \$2,877,110 in new annual payroll at the project location in the City of Groveport, Franklin County. In addition, the company will claim the tax credit on Ohio employee payroll generated at the project location in excess of the company's baseline payroll at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2021. Cooper seconded; Kelly abstained. The vote was 4-0. All present voted yes.

**Ventech Solutions Inc.** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Columbus, Delaware County. Goodman made a motion to approve a tax credit of 1.600% for 6 years for Ventech Solutions Inc. in exchange for a commitment to create 75 new full-time equivalent employees generating \$4,875,000 in new annual payroll and retaining \$4,225,000 in existing payroll at the project location in the City of Columbus, Delaware County. In addition, the company will claim the tax credit on Ohio employee payroll generated at the project location in excess of the company's baseline payroll at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2021. Smith seconded. The vote was 5-0. All present voted yes.

**MedAssets Net Revenue Systems, LLC** appeared before the Tax Credit Authority requesting a tax credit for a project at a to-be-determined project location. Goodman made a motion to approve a tax credit of 1.559% for 9 years for MedAssets Net Revenue Systems, LLC in exchange for a commitment to create 444 new full-time equivalent employees generating \$15,379,749 in new annual payroll at the to-be-determined project location. In addition, the company will claim the tax credit on Ohio employee payroll generated at the project location in excess of the company's baseline payroll at the project location. The tax credit would begin on 1/1/2017 and end on 12/31/2025. Cooper seconded. The vote was 5-0. All present voted yes.

**King's Command Foods, LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in the Village of Versailles, Darke County. Goodman made a motion to approve a tax credit of 1.164% for 7 years

for King's Command Foods, LLC in exchange for a commitment to create 160 new full-time equivalent employees generating \$4,653,480 in new annual payroll and retaining \$1,486,840 in existing payroll at the project location in the Village of Versailles, Darke County. In addition, the company will claim the tax credit on Ohio employee payroll generated at the project location in excess of the company's baseline payroll at the project location. The tax credit would begin on 1/1/2017 and end on 12/31/2023. Kelly seconded. The vote was 5-0. All present voted yes.

**Planes Moving & Storage, Inc. and Global Workplace Solutions, LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in West Chester Township, Butler County. Goodman made a motion to approve a tax credit of 0.693% for 5 years for Planes Moving & Storage, Inc. and Global Workplace Solutions, LLC in exchange for a commitment to create 30 new full-time equivalent employees generating \$1,200,000 in new annual payroll and retaining \$12,002,715 in existing payroll at the project location in West Chester Township, Butler County. In addition, the company will claim the tax credit on Ohio employee payroll generated at the project location in excess of the company's baseline payroll at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2020. Kelly seconded. The vote was 5-0. All present voted yes.

**Reztark Design Studio, LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Cincinnati, Hamilton County. Goodman made a motion to approve a tax credit of 0.838% for 5 years for Reztark Design Studio, LLC in exchange for a commitment to create 16 new full-time equivalent employees generating \$768,000 in new annual payroll and retaining \$1,546,136 in existing payroll at the project location in the City of Cincinnati, Hamilton County. In addition, the company will claim the tax credit on Ohio employee payroll generated at the project location in excess of the company's baseline payroll at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2020. Smith seconded; Kelly abstained. The vote was 4-0. All present voted yes.

**NOX US, LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Fostoria, Seneca County. Goodman made a motion to approve a tax credit of 1.198% for 6 years for NOX US, LLC in exchange for a commitment to create 150 new full-time equivalent employees generating \$4,680,000 in new annual payroll at the project location in the City of Fostoria, Seneca County. In addition, the company will claim the tax credit on Ohio employee payroll generated at the project location in excess of the company's baseline payroll at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2021. Cooper seconded. The vote was 5-0. All present voted yes.

**Dealer Tire, LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Cleveland, Cuyahoga County. Goodman made a motion to approve a tax credit of 2.024% for 8 years for Dealer Tire, LLC in exchange for a commitment to create 125 new full-time equivalent employees generating \$10,000,000 in new annual payroll and retaining \$49,336,838 in existing payroll at the project location in the City of Cleveland, Cuyahoga County. In addition, the company will claim the tax credit on Ohio employee payroll generated at the project location in excess of the company's baseline payroll at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2023. Kelly seconded. The vote was 5-0. All present voted yes.

**Shearer's Foods, LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Massillon, Stark County. Goodman made a motion to approve a tax credit of 0.993% for 8 years for Shearer's Foods, LLC in exchange for a commitment to create 130 new full-time equivalent employees generating \$3,901,872 in new annual payroll and retaining \$19,957,558 in existing payroll at the project location in the City of Massillon, Stark County. In addition, the company will claim the tax credit on Ohio employee payroll generated at the project location in excess of the company's baseline payroll at the project location. The tax credit would begin on 1/1/2018 and end on 12/31/2025. Smith seconded. The vote was 5-0. All present voted yes.

## **OTHER BUSINESS**

### **Coupons.com, Incorporated (Deerfield Township/Hamilton County)**

The staff recommends that the Authority approve the following changes to the tax credit agreement:

- (1) Extend the term of the 40%/5 year JCTC by 2 years, for a total of 7 years ending 12/31/2020;
- (2) Increase the new job commitment from 22 to 122 FTEs;
- (3) Increase the new payroll commitment from \$1,500,000 to \$9,527,795;
- (4) Change the name of the grantee on the tax credit agreement from Coupons.com, Incorporated to Quotient Technology Inc. The FEIN remains unchanged; and

(5) Change the project location from 5191 Natorp Blvd, Mason, OH 45040 to 5901 East Galbraith Rd., Cincinnati, OH 45236.

Quotient Technology Inc. will have a total employment level at the project location of 147 FTEs with an associated payroll of \$12,928,649. If these commitments are not met by 12/31/18, the JCTC - Extension will be cancelled. The JCTC baseline set in 2014 at 25 retained jobs will remain

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 5-0. All present voted yes.

**Empire Packing Company, L.P. (City of Mason/Warren County)**

The staff recommends that the Authority change the start date from 1/1/15 to 1/1/17 and the metric evaluation date from 12/31/2017 to 12/31/2019 due to construction delays.

Goodman made a motion to accept staff recommendation and Cooper seconded; Kelly abstained. The vote was 4-0. All present voted yes.

**ODW LTS, LLC (City of Hamilton/Butler County)**

The staff recommends that the Authority reduce the retained payroll/retained Ohio employee payroll from \$2,167,790 to \$2,125,313 due to an error in the application, which changes the baseline payroll to \$2,159,318.01 for year 1 and \$2,193,867.10 for year 2.

Goodman made a motion to accept staff recommendation and Smith seconded; Kelly abstained. The vote was 4-0. All present voted yes.

**CGI Technologies and Solutions, Inc. (City of Athens/Athens County)**

The staff recommends that the Authority reduce the fixed asset investment commitment from \$503,060 to \$293,836, with \$223,542 in building costs and \$70,293 in M&E.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**BASF Corporation (City of Columbus/Pickaway County)**

The staff recommends that the Authority reassign the tax credit from BASF Corporation (and associated FEIN) to Jacobson Warehouse Company, Inc. (and associated FEIN).

Goodman made a motion to accept staff recommendation and Smith seconded. The vote was 5-0. All present voted yes.

**Time Warner Entertainment Company, LP (City of Columbus/Franklin County)**

The staff recommends that the Authority reassign the tax credit from Time Warner Entertainment Company, LP (and associated FEIN) to Time Warner Cable Midwest LLC (and associated FEIN) due to an intercompany legal entity restructuring.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Plaskolite, Inc. (City of Zanesville/Muskingum County)**

The staff recommends that the Authority reassign the tax credit from Plaskolite, Inc. to Plaskolite, LLC due to a change in entity type. The FEIN remains unchanged.

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 5-0. All present voted yes.

**Southland Truck Center, Inc. (City of Chillicothe/Ross County)**

The staff recommends that the Authority reassign the tax credit from Southland Truck Center, Inc. (and associated FEIN) to RoadReady Center, Inc. (and associated FEIN) due to a corporate reorganization.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Health Care REIT, Inc. (City of Toledo/Lucas County)**

The staff recommends that the Authority change the name of the grantee on the tax credit agreement from Health Care REIT, Inc. to Welltower, Inc. The FEIN remains unchanged.

Goodman made a motion to accept staff recommendation and Smith seconded. The vote was 5-0. All present voted yes.

**The Andersons, Inc. - TI 2010 0578 (City of Maumee/Lucas County)**

The staff recommends that the Authority add the grantee, The Andersons Rail Management Company LLC (and associated FEIN) to the tax credit agreement

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**The Andersons, Inc. - TI 2011 0713 (City of Maumee/Lucas County)**

The staff recommends that the Authority add the grantee, The Andersons Rail Management Company LLC (and associated FEIN) to the tax credit agreement

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Real Alloy Recycling, Inc. (City of Beachwood/Cuyahoga County)**

The staff recommends that the Authority add the project location at 3900 Park East Drive, Beachwood, OH 44122 to the tax credit agreement. The project had previously been approved with a TBD project location.

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 5-0. All present voted yes.

**Ampacet (Ohio), Inc. (City of Mason/Warren County)**

The staff recommends that the Authority add the project location at 4705 Duke Drive, Mason, OH 45040 to the tax credit agreement. The project had previously been approved with a TBD project location.

Goodman made a motion to accept staff recommendation and Smith seconded. The vote was 5-0. All present voted yes.

**NuVasive Manufacturing, LLC (City of West Carrollton/Montgomery County)**

The staff recommends that the Authority approve the following changes to the tax credit agreement:

- (1) Add the project location at 805 Liberty Lane, West Carrollton, OH 45449 to the tax credit agreement. The project had previously been approved with a TBD project location;
- (2) Reduce the new payroll commitment from \$9,281,557 to \$9,200,000;
- (3) Reduce the retained payroll commitment from \$5,400,000 to \$5,000,000, which changes the baseline payroll to \$5,161,280 for year 1 and \$5,243,860.48 for year 2;
- (4) Increase the fixed asset investment commitment from \$32,000,000 to \$35,850,000, with \$3,850,000 in building costs and \$32,000,000 in M&E.

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 5-0. All present voted yes.

**Senator International, Inc. dba Allermuir (Monclova Township/Lucas County)**

The staff recommends that the Authority change the project location from 4001 Technology Dr., Maumee, OH 43537 to 4111 N. Jerome Rd., Maumee, OH 43537. The address was updated by the post office but the physical location is unchanged.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present

voted yes.

**Tri-State Beef Co., Inc. (City of Springfield/Gallia County)**

The staff recommends that the Authority cancel the tax credit. The company never executed the tax credit agreement and has not received any tax credit certificates.

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 5-0. All present voted yes.

**The Gorilla Glue Company (City of Sharonville/Hamilton County)**

The staff recommends that the Authority approve the following changes to the tax credit agreement:

- (1) Add the following project locations: (a) 4550 Red Bank Expressway, Cincinnati, OH 45227; (b) 3800 Ford Circle, Cincinnati, OH 45227; (c) 5555 Fair Lane, Cincinnati, OH 45227;
- (2) Reduce retained employee commitment from 210 to 206;
- (3) Reduce total retained payroll from \$11,500,000 to \$10,250,849;
- (4) Reduce Ohio employee retained payroll from \$9,747,680 to \$9,108,547, which changes the baseline payroll to \$9,254,283.75 for year 1 and \$9,402,352.29 for year 2.

Goodman made a motion to accept staff recommendation and Cooper seconded; Kelly abstained. The vote was 4-0. All present voted yes.

**Bendix Commercial Vehicle Systems LLC (City of Avon/Lorain County)**

The staff recommends that the Authority add the project location at 35500 Chester Rd., Avon, OH 44011 to the tax credit agreement. The project had previously been approved with a TBD project location.

Additionally, with the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 50% to 1.260%;
- 2) Update the baseline payroll to \$49,784,000 for year 1 and \$50,580,544 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 5-0. All present voted yes.

**McLane Company, Inc. (City of Findlay/Hancock County)**

The staff recommends that the Authority add the grantee, McLane Ohio, Inc. (and associated FEIN), to the tax credit agreement. McLane Ohio, Inc. will be the employer of record at the project location.

Additionally, with the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following change to the tax credit agreement:

- 1) Change the tax credit rate from 45% to 1.931%;

This change is authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Smith seconded; Kelly abstained. The vote was 4-0. All present voted yes.

**Walgreen Company (City of Perrysburg/Wood County)**

The staff recommends that the Authority change the retained job commitment from 683 to 681 FTEs. The associated retained payroll commitment will increase from \$24,921,540 to \$25,399,340, while the retained Ohio employee payroll will remain at \$24,921,540.

Additionally, with the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 60% to 1.527%;

2) Update the baseline payroll to \$25,469,813.88 for year 1 and \$26,030,149.79 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Cooper seconded; Kelly abstained. The vote was 4-0. All present voted yes.

**Precision Tower Products LLC (City of Delaware/Delaware County)**

The staff recommends that the Authority change the start date from 1/1/15 to 1/1/16 and the metric evaluation date from 12/31/2017 to 12/31/2018 due to construction delays.

Additionally, with the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following change to the tax credit agreement:

1) Change the tax credit rate from 45% to 1.529%;

This change is authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**AJM Packaging Corporation (City of Bellevue/Sandusky County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following change to the tax credit agreement:

1) Change the tax credit rate from 55% to 1.324%;

This change is authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Aprecia Pharmaceuticals Company (City of Blue Ash/Hamilton County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following change to the tax credit agreement:

1) Change the tax credit rate from 55% to 1.549%;

This change is authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Arlington Contact Lens Service, Inc. (City of Columbus/Franklin County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

1) Change the tax credit rate from 45% to 1.254%;

2) Update the baseline payroll to \$5,458,390.91 for year 1 and \$5,545,725.17 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Aspen Energy Corporation (City of Dublin/Franklin County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive.

Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 45% to 1.400%;
- 2) Update the baseline payroll to \$3,033,776.00 for year 1 and \$3,082,316.42 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Barclays Services Ohio (City of Hamilton/Butler County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following change to the tax credit agreement:

- 1) Change the tax credit rate from 70% to 1.753%;

This change is authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Benchmark Education Company LLC (City of Grove Port/Franklin County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following change to the tax credit agreement:

- 1) Change the tax credit rate from 45% to 1.176%;

This change is authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**CDK Global, LLC (City of Norwood/Hamilton County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 75% to 2.319%;
- 2) Update the baseline payroll to \$3,476,208.44 for year 1 and \$3,531,827.78 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Corvac Composites, LLC (Village of Greenfield/Highland County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following change to the tax credit agreement:

- 1) Change the tax credit rate from 55% to 1.277%;

This change is authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Coyote Logistics, LLC (City of Columbus/Franklin County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 40% to 1.167%;
- 2) Update the baseline payroll to \$2,937,897.10 for year 1 and \$2,984,903.45 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**GCA Services Group, Inc. (City of Cleveland/Cuyahoga County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 40% to 1.176%;
- 2) Update the baseline payroll to \$5,486,400.00 for year 1 and \$5,574,182.40 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**HDI Landing Gear USA, Inc. (City of Springfield/Clark County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 60% to 1.665%;
- 2) Update the baseline payroll to \$6,133,022.00 for year 1 and \$6,267,948.48 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**HDI Landing Gear USA, Inc. (City of Strongsville/Cuyahoga County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 60% to 1.852%;
- 2) Update the baseline payroll to \$2,789,038.00 for year 1 and \$2,850,396.84 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Lakeview Farms, LLC (City of Delphos/Allen County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 55% to 1.325%;
- 2) Update the baseline payroll to \$9,709,000.00 for year 1 and \$9,922,598.00 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Metcut Research Associates Inc. (City of Cincinnati/Hamilton County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive.

Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 35% to 0.835%;
- 2) Update the baseline payroll to \$10,182,387.56 for year 1 and \$10,345,305.76 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**NPA Coatings, Inc. (City of Cleveland/Cuyahoga County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 45% to 1.174%;
- 2) Update the baseline payroll to \$7,145,934.40 for year 1 and \$7,260,269.35 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**PRIME AE Group, Inc. (City of Columbus/Delaware County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 55% to 1.815%;
- 2) Update the baseline payroll to \$4,980,071.32 for year 1 and \$5,059,752.46 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**R. K. Administrative Services, LLC (City of Waverly/Pike County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following change to the tax credit agreement:

- 1) Change the tax credit rate from 50% to 1.148%;

This change is authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Rhinegeist, LLC (City of Cincinnati/Hamilton County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 40% to 1.060%;
- 2) Update the baseline payroll to \$562,100.00 for year 1 and \$574,466.20 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Schoola Inc. (City of Columbus/Franklin County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following change to the tax credit agreement:

- 1) Change the tax credit rate from 50% to 1.140%;

This change is authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**SSB Manufacturing Company (City of Monroe/Warren County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 50% to 1.499%;
- 2) Update the baseline payroll to \$8,636,000.000 for year 1 and \$8,774,176.00 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Stolle Machinery Co., LLC (City of Jackson/Stark County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 45% to 1.216%;
- 2) Update the baseline payroll to \$6,260,404.08 for year 1 and \$6,398,132.97 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Stolle Machinery Company, LLC (City of Vandalia/Montgomery County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 45% to 1.285%;
- 2) Update the baseline payroll to \$2,235,200.00 for year 1 and \$2,270,963.20 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Sugar Creek Packing Co. (West Chester Township/Butler County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 45% to 1.002%;
- 2) Update the baseline payroll to \$5,927,600.00 for year 1 and \$6,058,007.20 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present

voted yes.

**Superior Production LLC (City of Columbus/Franklin County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 40% to 0.984%;
- 2) Update the baseline payroll to \$8,907,484.34 for year 1 and \$9,050,004.09 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**The Boys, LLC (City of Columbus/Franklin County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following change to the tax credit agreement:

- 1) Change the tax credit rate from 40% to 0.929%.

This change is authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**Union Tank Car Company (City of Marion/Marion County)**

With the company's written consent, the staff recommends that the Authority approve the conversion of the grantee's Ohio Job Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. Staff recommends the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 55% to 1.468%;
- 2) Update the baseline payroll to \$4,701,276.86 for year 1 and \$4,776,497.29 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

**ADDITIONAL AGENDA ITEM**

- **Elect Vice Chair of the Ohio Tax Credit Authority**

Goodman made a motion to nominate Brian Cooper as the Vice Chair of the Ohio Tax Credit Authority and Kelly seconded. The vote was 5-0. All present voted yes.

**MOTION TO AJOURN**

The meeting was adjourned at 11:00 a.m. by David Goodman.

The next meeting is scheduled February 29, 2016 at 10:00 a.m. on the 31<sup>st</sup> Floor.

Chair of Ohio Tax Credit Authority's Signature



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