

**OHIO TAX CREDIT AUTHORITY MEETING  
MEETING MINUTES  
MEETING DATE: JANUARY 30, 2017**

The regular meeting of the Ohio Job Creation Tax Credit Authority was called to order at 10:00 a.m. on January 30, 2017 in Columbus, Ohio by David Goodman.

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

**Staff Members Present:** John Werkman, Rasheda Hansard, Daniel Strasser, Eric Lindner, and Lisa Colbert

**Others present:** Liz Askew, Jason Dunkle, Justin Bickle, Chris Strayer, Lucious Plant, John Sadosky, Tim Bachman, Ed Looman, and Chase Eikenbary

**Minutes Approval:** Goodman made a motion to approve the minutes of the December 5, 2016 meeting. Smith seconded. The vote was 4-0 yes. Voting Goodman, Smith, Cooper, and Crider.

**PROJECTS**

**West-Ward Pharmaceuticals Corp.** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Columbus, Franklin County. Goodman made a motion to approve a tax credit of 0.689% for 7 years for West-Ward Pharmaceuticals Corp. in exchange for a commitment to create 65 new full-time equivalent employees generating \$2,275,000 in new annual payroll and retaining \$78,506,414 in existing payroll at the project location in the City of Columbus, 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 1/1/2019 and end on 12/31/2025. Cooper seconded. The vote was 4-0. All present voted yes.

**InnoSource, 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 1.634% for 6 years for InnoSource, Inc. in exchange for a commitment to create 20 new full-time equivalent employees generating \$1,500,000 in new annual payroll and retaining \$3,300,000 in existing 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 12/31/2022. Cooper seconded. The vote was 4-0. All present voted yes.

**Rocket Code LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Columbus, Franklin County. Goodman made a motion to approve a tax credit of 1.517% for 7 years for Rocket Code LLC in exchange for a commitment to create 30 new full-time equivalent employees generating \$2,250,000 in new annual payroll and retaining \$1,329,231 in existing payroll at the project location in the City of Columbus, 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 1/1/2017 and end on 12/31/2023. Smith seconded. The vote was 4-0. All present voted yes.

**Jefferson Industries Corporation** appeared before the Tax Credit Authority requesting a tax credit for a project in the Village of West Jefferson, Madison County. Goodman made a motion to approve a tax credit of 1.598% for 5 years for Jefferson Industries Corporation in exchange for a commitment to create 20 new full-time equivalent employees generating \$680,000 in new annual payroll and retaining \$28,800,000 in existing payroll at the project location in the Village of West Jefferson, Madison 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 12/31/2022. Cooper seconded. The vote was 4-0. All present voted yes.

**Verso Corporation** appeared before the Tax Credit Authority requesting a tax credit for a project in Miami Township, Montgomery County. Goodman made a motion to approve a tax credit of 1.742% for 6 years for Verso Corporation in exchange for a commitment to create 46 new full-time equivalent employees generating \$11,253,000 in new annual payroll and retaining \$18,502,815 in existing payroll at the project location in Miami Township, Montgomery 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 12/31/2022. Cooper seconded. The vote was 4-0. All present voted yes.

**Darana Hybrid, Inc. and American Manpower Services, Inc.** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Hamilton, Butler County. Goodman made a motion to approve a tax credit of 1.838% for 8 years for Darana Hybrid, Inc. and American Manpower Services, Inc. in exchange for a commitment to create 200 new full-time equivalent employees generating \$9,000,000 in new annual payroll at the project location in the City of Hamilton, 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 1/1/2018 and end on 12/31/2025. Cooper seconded. The vote was 4-0. All present voted yes.

**American Retail Corporation and Sharon Road Properties, LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in the Village of Evendale, Hamilton County. Goodman made a motion to approve a tax credit of 1.256% for 7 years for American Retail Corporation and Sharon Road Properties, LLC in exchange for a commitment to create 57 new full-time equivalent employees generating \$2,649,000 in new annual payroll and retaining \$2,634,000 in existing payroll at the project location in the Village of Evendale, 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 1/1/2018 and end on 12/31/2024. Smith seconded. The vote was 4-0. All present voted yes.

**Hayneedle, Inc.** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Monroe, Warren County. Goodman made a motion to approve a tax credit of 2.062% for 6 years for Hayneedle, Inc. in exchange for a commitment to create 104 new full-time equivalent employees generating \$3,162,432 in new annual payroll and retaining \$2,712,871 in existing payroll at the project location in the City of Monroe, Warren 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 12/31/2022. Crider seconded. The vote was 4-0. All present voted yes.

**TV One Broadcast Sales Corporation** 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 1.086% for 6 years for TV One Broadcast Sales Corporation in exchange for a commitment to create 34 new full-time equivalent employees generating \$1,789,000 in new annual 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 1/1/2017 and end on 12/31/2022. Smith seconded. The vote was 4-0. All present voted yes.

**MPW Environmental Services, Inc.** appeared before the Tax Credit Authority requesting a tax credit for a project in the Village of Mingo Junction, Jefferson County. Goodman made a motion to approve a tax credit of 1.471% for 5 years for MPW Environmental Services, Inc. in exchange for a commitment to create 25 new full-time equivalent employees generating \$738,941 in new annual payroll and retaining \$5,677,213 in existing payroll at the project location in the Village of Mingo Junction, Jefferson 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 12/31/2021. Cooper seconded. The vote was 4-0. All present voted yes.

**Creative Plastic Concepts, LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in the Village of Sycamore, Wyandot County and in the City of Findlay, Hancock County. Goodman made a motion to approve a tax credit of 2.173% for 6 years for Creative Plastic Concepts, LLC in exchange for a commitment to create 25 new full-time equivalent employees generating \$1,500,000 in new annual payroll and retaining \$3,740,058 in existing payroll at the project location in the Village of Sycamore, Wyandot County and in the City

of Findlay, Hancock 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 12/31/2022. Cooper seconded. The vote was 4-0. All present voted yes.

**Group Management Services, 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 1.407% for 7 years for Group Management Services, Inc. in exchange for a commitment to create 68 new full-time equivalent employees generating \$3,400,000 in new annual payroll and retaining \$7,800,000 in existing 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 12/31/2023. Cooper seconded. The vote was 4-0. All present voted yes.

## **OTHER BUSINESS**

### **Alkermes, Inc. (City of Wilmington/Clinton County)**

On January 30, 2017, the Authority increased the retained payroll and retained Ohio employee payroll from \$17,488,000 to \$26,481,664, which changes the baseline payroll to \$26,905,370.62 for year 1 and \$27,335,856.55 for year 2.

Additionally, the Authority approved the following changes:

- (1) Extend the term of the 50%/7 year tax credit by 2 years ending on 12/31/2023;
- (2) Increase the new job commitment from 51 to 201 FTEs, which includes both current over performance and a commitment to create 92 additional new FTEs;
- (3) Increase the new payroll commitment from \$3,164,800 to \$15,149,255, which includes both current over performance and a commitment to create \$5,300,000 in additional new payroll;
- (4) Increase the fixed asset investment commitment from \$18,923,000 (\$13,709,000 in building costs and \$5,214,000 in M&E) to \$84,923,000 (\$59,409,000 in building costs, \$25,214,000 in M&E and \$300,000 in land costs).

If Alkermes does not create the new jobs and associated payroll and complete the Fixed Asset Investment by 12/31/2020, the JCTC-Extension will be cancelled.

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

### **Nestle USA, Inc. (City of Solon/Cuyahoga County)**

On January 30, 2017, the Authority approved the following changes:

- (1) Extend the term of the 65%/12 year tax credit by 3 years ending 12/31/2028;
- (2) Increase the new job commitment from 334 to 571 FTEs;
- (3) Increase the new payroll commitment from \$36,551,600 to \$62,751,600;
- (4) Increase the fixed asset investment commitment from \$8,850,000 to \$19,300,000 in building costs.

Nestle will create the new jobs and associated payroll and complete the fixed asset investment by 12/31/2019. If Nestle does not create the new jobs and associated payroll and complete the fixed asset investment by 12/31/2019, the JCTC-Extension will be cancelled.

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

### **Alcoa, Inc. (Cities of Cuyahoga Heights & Newburgh Heights/ Cuyahoga County)**

On January 30, 2017, the Authority changed the name of the grantee on the tax credit agreement from Alcoa Inc. to Arconic Inc. The FEIN remains unchanged.

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

**RoundTower Technologies, Inc. (City of Blue Ash/Hamilton County)**

On January 30, 2017, the Authority changed the name of the grantee on the tax credit agreement from RoundTower Technologies, Inc. to RoundTower Technologies, LLC. The FEIN remains unchanged.

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

**Frontier Technology Corporation (City of Fairborn/Greene County)**

On January 30, 2017, the Authority changed the name of the grantee on the tax credit agreement from Frontier Technology Corporation to Fro-Tech-Inc. (Frontier Technology, Inc.). The FEIN remains unchanged.

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

**MBA Focus, LLC (City of Dublin/Franklin County)**

On January 30, 2017, the Authority changed the name of the grantee on the tax credit agreement from MBA Focus, LLC to GradLeaders, LLC. The FEIN remains unchanged.

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

- 1) Change the tax credit rate from 40% to 1.104%
- 2) Update the baseline payroll to \$2,336,800.00 for year 1 and \$2,374,188.80 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 4-0. All present voted yes.

**Sonoco Plastics, Inc. (City of New Albany/Licking County)**

On January 30, 2017, the Authority reassigned the tax credit agreement from Sonoco Plastics, Inc. (and associated FEIN) to Amcor Rigid Plastics USA, LLC (and associated FEIN).

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

**Exact Holding North America, Inc. (City of Dublin/Franklin County)**

On January 30, 2017, the Authority added the grantee, Exact Software North America, LLC (and associated FEIN) to the tax credit agreement.

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

**The Andersons, Inc. - TI 2011 0713 & TI 2010 0578 (City of Maumee/Lucas County)**

On January 30, 2017, the Authority added the grantee, The Andersons Executive Services LLC (and associated FEIN) to the tax credit agreements.

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

**BDO USA, LLP (City of Columbus/Franklin County)**

On January 30, 2017, the Authority added the project location at 8101 N. High St., Columbus, OH 43235 to the tax credit agreement.

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

**Custom Pro Logistics, LLC (City of Cincinnati/Hamilton County)**

On January 30, 2017, the Authority added the project location at 3432 Edwards Rd., Ste. 300, Cincinnati, OH 45208 to the tax credit agreement.

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

**Primero Home Loans, LLC (City of Columbus/Franklin County)**

On January 30, 2017, the Authority added the project location at 4725 Lakehurst Ct., Ste. 400 Dublin, OH 43016 to the tax credit agreement.

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

**Questline, Inc. (City of Dublin/Franklin County)**

On January 30, 2017, the Authority changed the tax credit effective date from 1/1/2016 to 1/1/2017 and the metric evaluation date from 12/31/2018 to 12/31/2019 due to project delays.

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

**Advanced Testing Laboratory, Inc. (City of Blue Ash/Hamilton County)**

On January 30, 2017, the Authority approved the following changes:

- (1) Change the retained job commitment from 84 to 86 FTEs. The associated retained payroll will increase from \$4,604,722 to \$4,614,379;
- (2) Change the retained Ohio employee payroll from \$3,632,392 to \$3,692,810, which changes the baseline payroll to \$3,766,666.20 for year 1 and \$3,841,999.52 for year 2.

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

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

Per the company's request, on January 30, 2017, the Authority terminated the tax credit agreement. The company has not claimed any tax credit certificates and has agreed to waive any pending or unissued tax credit certificates.

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

**Westerman, Inc. (Village of Bremen/Fairfield County)**

Per the company's request, on January 30, 2017, the Authority terminated the tax credit agreement. The company has not claimed any tax credit certificates and has agreed to waive any pending or unissued tax credit certificates.

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

**Owens Corning (City of Toledo/Lucas County)**

Per the company's request, on January 30, 2017, the Authority terminated the tax credit agreement. The company has not claimed any tax credit certificates and has agreed to waive any pending or unissued tax credit certificates.

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

**ADDITIONAL AGENDA ITEMS**

- **Withholding Adjustment Factor Recommendation**

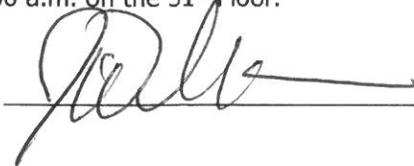
Goodman made a motion to accept not changing the withholding adjustment factor and Smith seconded. The vote was 4-0. All present voted yes.

**MOTION TO AJOURN**

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

The next meeting is scheduled February 27, 2017 at 10:00 a.m. on the 31<sup>st</sup> Floor.

Chair of Ohio Tax Credit Authority's Signature



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