

**OHIO TAX CREDIT AUTHORITY MEETING
MEETING MINUTES
MEETING DATE: APRIL 1, 2024**

The regular meeting of the Ohio Job Creation Tax Credit Authority was called to order at 10:03 a.m. on April 1, 2024, by Susan Restrepo.

Roll Call:	Susan Restrepo, Acting Chair	Present
	Brian Cooper	Present
	Joy Evangelista	Present
	Emmett Kelly	Present
	Deborah McGraw	Present

Staff Members Present: Emily Wilson McPhail, Adam Cummins, Nicholas Waters, Megan Imwalle, Eric Lindner

Others Present: Allison Rowland, Kevin Watson, Tom Stipkovich, Shawn Starlin, Gloria Blauvelt, Dan Kennedy, Chase Eikenbary, Stephen Caviness, Pat Cadle

Minutes Approval: Restrepo made a motion to approve the minutes of the February 26, 2024 meeting, Evangelista seconded. The vote was 5-0 yes. Voting Restrepo, Kelly, Cooper, Evangelista, McGraw.

NEW JOB CREATION TAX CREDIT PROJECTS

Nuvo Packaging, LLC appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Columbus, Franklin County. Restrepo made a motion to approve a tax exemption of 1.194% for 8 years for Nuvo Packaging, LLC in exchange for a commitment to create 100 full-time equivalent employees generating \$5,000,000 in new annual payroll at the 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 1/1/2025 and end on 12/31/2032. McGraw seconded. The vote was 5-0. All present voted yes.

Sarnova HC, LLC appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Dublin, Franklin County. Restrepo made a motion to approve a tax exemption of 1.557% for 7 years for Sarnova HC, LLC in exchange for a commitment to create 19 full-time equivalent employees generating \$2,900,000 in new annual payroll and \$29,406,999 in retained payroll at the 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 1/1/2025 and end on 12/31/2031. Cooper seconded. The vote was 5-0. All present voted yes.

Husky Marketing and Supply Company appeared before the Tax Credit Authority requesting a tax exemption for a project in Killbuck Township and the City of Dublin, Franklin County. Restrepo made a motion to approve a tax exemption of 2.321% for 9 years for Husky Marketing and Supply Company in exchange for a commitment to create 115 full-time equivalent employees generating \$14,375,000 in new annual payroll and \$10,700,000 in retained payroll at the 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 1/1/2024 and end on 12/31/2032. McGraw seconded. The vote was 5-0. All present voted yes.

Toagosei America Inc. appeared before the Tax Credit Authority requesting a tax exemption for a project in the Village of West Jefferson, Madison County. Restrepo made a motion to approve a tax exemption of 1.333% for 7 years for Toagosei America Inc. in exchange for a commitment to create 50 full-time equivalent employees generating \$3,000,000 in new annual payroll and \$2,552,525 in retained payroll at the 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 1/1/2026 and end on 12/31/2032. McGraw seconded. The vote was 5-0. All present voted yes.

CyrusOne Management Services LLC and C1 New Albany LLC appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of New Albany, Licking County. Restrepo made a motion to approve a tax exemption of 75% for 10 years for CyrusOne Management Services LLC and C1 New Albany LLC in exchange for a commitment to create 10 full-time equivalent employees generating \$1,500,000 in new annual at the 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 1/1/2024 and end on 12/31/2033. Kelly abstained. Cooper seconded. The vote was 4-0. All present voted yes.

Vienna Beef Ltd. appeared before the Tax Credit Authority requesting a tax exemption for a project in the Village of Newcomerstown, Tuscarawas County. Restrepo made a motion to approve a tax exemption of 1.245% for 7 years for Vienna Beef Ltd. in exchange for a commitment to create 51 full-time equivalent employees generating \$2,770,000 in new annual payroll at the 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 1/1/2024 and end on 12/31/2030. Kelly seconded. The vote was 5-0. All present voted yes.

GKN Sinter Metals, LLC appeared before the Tax Credit Authority requesting a tax exemption for a project in the Village of Gallipolis, Gallia County. Restrepo made a motion to approve a tax exemption of 1.364% for 10 years for GKN Sinter Metals, LLC in exchange for a commitment to create 50 full-time equivalent employees generating \$2,918,240 in new annual payroll and \$7,235,972 in retained payroll at the 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 1/1/2024 and end on 12/31/2033. McGraw seconded. The vote was 5-0. All present voted yes.

Integra Mission Critical LLC appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Akron, Summit County. Restrepo made a motion to approve a tax exemption of 1.751% for 9 years for Integra Mission Critical LLC in exchange for a commitment to create 150 full-time equivalent employees generating \$10,400,000 in new annual payroll and \$2,787,435 in retained payroll at the 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 1/1/2025 and end on 12/31/2033. Cooper seconded. The vote was 5-0. All present voted yes.

Vehtek Systems Inc. appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Bowling Green, Wood County. Restrepo made a motion to approve a tax exemption of 1.362% for 8 years for Vehtek Systems Inc. in exchange for a commitment to create 120 full-time equivalent employees generating \$5,900,000 in new annual payroll at the 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 1/1/2024 and end on 12/31/2031. McGraw seconded. The vote was 5-0. All present voted yes.

International Food Solutions, Inc. appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Cleveland, Cuyahoga County. Restrepo made a motion to approve a tax exemption of 1.313% for 8 years for International Food Solutions, Inc. in exchange for a commitment to create 220 full-time equivalent employees generating \$10,400,000 in new annual payroll at the 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 1/1/2026 and end on 12/31/2033. McGraw seconded. The vote was 5-0. All present voted yes.

Norplas Industries Inc. appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Rossford, Wood County. Restrepo made a motion to approve a tax exemption of 1.329% for 8 years for Norplas Industries Inc. in exchange for a commitment to create 140 full-time equivalent employees generating

\$6,392,256 in new annual payroll at the 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 1/1/2025 and end on 12/31/2032. Cooper seconded. The vote was 5-0. All present voted yes.

OTHER BUSINESS

Advanced Drainage Systems, Inc.

The Authority approved the following changes: 1) Update the Effective Date from 1/1/2023 to 1/1/2024, 2) Update the Metric Evaluation Date from 12/31/2027 to 12/31/2028, 3) Update the End of Term from 12/31/2032 to 12/31/2033, 4) Update the End of Post-Term Reporting from 12/31/2035 to 12/31/2036.

Restrepo made a motion to accept staff recommendation and Evangelista seconded; McGraw abstained. The vote was 4-0. All present voted yes.

RXO Corporate Solutions, LLC

The Authority approved the following changes: Update the project location from 4725 Lakehurst Court, Columbus, Ohio 43016 to 5515 Parkcenter Circle, Suite 300, Dublin, Ohio 43017. A relocation notice has been provided to the City of Columbus by the company.

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

Herr Foods Incorporated

The Authority approved the following changes: 1) Update the retained employee payroll commitment from \$2,165,181 to \$2,200,000, 2) Update the new employee commitment from 150 new jobs to 125 new jobs, 3) Update the new employee payroll commitment from \$5,341,440 to \$4,250,000, 4) Update the investment commitment from \$54,000,000 to \$31,000,000, and 5) Reduce the tax credit rate from a 1.192% for 7 year credit to a 1.136% for 7 year credit.

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

Total Quality Logistics, LLC

The Authority approved the following changes: Add the following grantees to the tax credit agreement: TQL Global, LLC (FEIN 82-5349672) and KAO Ivy Pointe, LLC (FEIN 20-4687919).

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

Husky Marketing and Supply Company

The Authority approved the following changes: Cancel the tax credit at the company's request. The agreement has been signed and the company has utilized a tax credit for the year 2022.

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

Ultium Cells LLC

The Authority approved the following changes: Add the following grantee to the tax credit agreement: General Motors LLC (FEIN 27-0383222).

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

Cologix, Inc.

The Authority approved the following changes: Add the following grantees to the tax credit agreement: CoreWeave Compute Acquisition Co, III, LLC (FEIN 99-0410866) and Intel Corporation (FEIN 94-1672743).

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

TRANSITIONAL MIXED-USED DEVELOPMENT

TMUD Program Third-Party Engagement Request

The Authority approved the following third parties requested by their respective Allocatees to conduct an analysis of increased tax collections for the alternative method calculation:

- 1) Lostro Ventures LLC (The Lostro Building Redevelopment Project)

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

TMUD Program Alternate Calculation Requests

The Authority approved the following third-party analysis conduction on the increased tax collections for the alternative method calculation:

- 1) Spring & Main LLC (Spring & Main Lima A project)

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

DISCUSSION ITEMS

No current items of discussion.

MOTION TO AJOURN

The meeting was adjourned at 11:13a.m. by Restrepo.

The next meeting is scheduled for April 29, 2024 at 10:00 a.m.