

**OHIO TAX CREDIT AUTHORITY MEETING
MEETING MINUTES
MEETING DATE: JUNE 24, 2024**

The regular meeting of the Ohio Job Creation Tax Credit Authority was called to order at 10:05 a.m. on June 24, 2024, by Susan Restrepo.

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

Staff Members Present: Ben Lagrasso, Emily Wilson McPhail, Adam Cummins, Megan Imwalle, Nicholas Waters

Others Present: Hayley Bock, Brian Beaudry, Tom Stipkovich, Sarah Custer, Matt Zimmerman, Shawn Starlin, Dan Kennedy, David Cornich, Chris Magill

Minutes Approval: Restrepo made a motion to approve the amended minutes of the May 20, 2024, meeting, Cooper seconded. The vote was 4-0 yes. Voting Restrepo, Cooper, Evangelista, McGraw.

NEW JOB CREATION TAX CREDIT PROJECTS

Goyette Mechanical Company, Inc. appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Hilliard, Franklin County. Restrepo made a motion to approve a tax exemption of 1.481% for 8 years for Goyette Mechanical Company, Inc. in exchange for a commitment to create 90 full-time equivalent employees generating \$7,200,000 in new annual payroll and \$6,345,770 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 12/31/2031. Evangelista seconded. The vote was 4-0. All present voted yes.

Vantage Data Centers Management Company, LLC and New Albany Data Center, LLC appeared before the Tax Credit Authority requesting a data center tax exemption for a project in the City of New Albany, Licking County. Restrepo made a motion to approve a tax exemption of 50% for 10 years for Vantage Data Centers Management Company, LLC and New Albany Data Center, LLC in exchange for a commitment to create 12 full-time equivalent employees generating \$1,683,000 in new annual payroll at the project location and to make a fixed asset investment of \$185,000,000. 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 4-0. All present voted yes.

Dayton-Phoenix Group, Inc. appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Dayton, Montgomery County. Restrepo made a motion to approve a tax exemption of 1.303% for 8 years for Dayton-Phoenix Group, Inc. in exchange for a commitment to create 115 full-time equivalent employees generating \$5,500,000 in new annual payroll and \$16,323,580 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 12/31/2032. McGraw seconded. The vote was 4-0. All present voted yes.

Westrafo America LLC appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Trotwood, Montgomery County. Restrepo made a motion to approve a tax exemption of 1.778% for 10 years for Westrafo America LLC in exchange for a commitment to create 230 full-time equivalent employees generating \$12,058,912 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 12/31/2034. Evangelista seconded. The vote was 4-0. All

present voted yes.

Haag-Streit USA, Inc. appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Mason, Warren County. Restrepo made a motion to approve a tax exemption of 1.343% for 6 years for Haag-Streit USA, Inc. in exchange for a commitment to create 15 full-time equivalent employees generating \$1,410,000 in new annual payroll and \$9,810,461 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 12/31/2030. Cooper seconded. The vote was 4-0. All present voted yes.

4myBenefits, Inc. appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Blue Ash, Hamilton County. Restrepo made a motion to approve a tax exemption of 1.240% for 7 years for 4myBenefits, Inc. in exchange for a commitment to create 50 full-time equivalent employees generating \$3,000,000 in new annual payroll and \$2,985,221 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 12/31/2030. Cooper seconded. The vote was 4-0. All present voted yes.

Enerfab Power & Industrial, LLC appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Harrison and City of Cincinnati, Hamilton County. Restrepo made a motion to approve a tax exemption of 1.488% for 8 years for Enerfab Power & Industrial, LLC in exchange for a commitment to create 44 full-time equivalent employees generating \$4,118,400 in new annual payroll and \$34,575,363 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 12/31/2032. Evangelista seconded. The vote was 4-0. All present voted yes.

A.R.E. Accessories, LLC appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Massillon and Village of Navarre, Stark County. Restrepo made a motion to approve a tax exemption of 1.311% for 8 years for A.R.E. Accessories, LLC in exchange for a commitment to create 111 full-time equivalent employees generating \$5,624,500 in new annual payroll and \$52,584,904 in retained payroll at the project locations. 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 4-0. All present voted yes.

Millennium Control Systems, LLC appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Beachwood, Cuyahoga County. Restrepo made a motion to approve a tax exemption of 1.515% for 8 years for Millennium Control Systems, LLC in exchange for a commitment to create 40 full-time equivalent employees generating \$4,000,000 in new annual payroll and \$5,690,959 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 12/31/2032. Cooper seconded. The vote was 4-0. All present voted yes.

OTHER BUSINESS

Olive AI, Inc

The Authority approved the following changes: Terminate the agreement with clawback for failure to maintain operations during the active-term reporting period of the agreement. On 2/25/2019, the grantee was approved for a 2.187%, 8-year tax credit in exchange for a commitment to create 100 FTEs and retain 75 FTEs at the project location. Development has learned the grantee failed to maintain operations at the project location as of November 2023. Due to this failure, the Authority has statutory authorization to require clawback of 100% of credits issued, which totaled \$1,323,847.65. Based on this circumstance and information provided by the grantee, staff recommends the Authority terminate the agreement with a clawback of \$330,961.9125 (25% of previously issued

credits).

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

CBRE, INC

The Authority approved the following changes: Cancel the Tax Credit Authority approval as the Metric Evaluation Date has passed and the agreement remains unexecuted by the company.

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

Hyperion Technology Group, Inc.

The Authority approved the following changes: Cancel the Tax Credit Authority approval as the Metric Evaluation Date has passed and the agreement remains unexecuted by the company.

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

Helium SEO, LLC

The Authority approved the following changes: Cancel the Tax Credit Authority approval as the Metric Evaluation Date has passed and the agreement remains unexecuted by the company.

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

TrustedSec, LLC

The Authority approved the following changes: Cancel the Tax Credit Authority approval as the Metric Evaluation Date has passed and the agreement remains unexecuted by the company.

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

GPS Consumer Direct, Inc.

The Authority approved the following changes: Cancel the Tax Credit Authority approval as the Metric Evaluation Date has passed and the agreement remains unexecuted by the company.

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

Toyoda Gosei North America Corp

The Authority approved the following changes: Cancel the Tax Credit Authority approval as the Metric Evaluation Date has passed and the agreement remains unexecuted by the company.

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

Nidec Motor Corporation

The Authority approved the following changes: Cancel the Tax Credit Authority approval as the Metric Evaluation Date has passed and the agreement remains unexecuted by the company.

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

eResearch Technology, Inc.

The Authority approved the following changes: Cancel the Tax Credit Authority approval as the Metric Evaluation Date has passed and the agreement remains unexecuted by the company.

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

80 Acres Farms

The Authority approved the following changes: Cancel the Tax Credit Authority approval as the Metric Evaluation Date has passed and the agreement remains unexecuted by the company.

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

Zilker Technology LLC

The Authority approved the following changes: Cancel the Tax Credit Authority approval as the Metric Evaluation Date has passed and the agreement remains unexecuted by the company.

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

Losant IoT, Inc.

The Authority approved the following changes: Cancel the Tax Credit Authority approval as the Metric Evaluation Date has passed and the agreement remains unexecuted by the company.

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

BJSS, Inc.

The Authority approved the following changes: Add the following address as the project site - 200 East Campus View Blvd, Suite 200, Columbus, Ohio, 43235.

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

Sentrilock, LLC

The Authority approved the following changes: 1) Update the new employee commitment from 79 new jobs to 13 new jobs, 2) Update the new employee payroll commitment from \$4,345,000 to \$2,508,991, 3) Reduce the tax credit rate from a 1.494% for 7 year credit to a 1.051% for 7 year credit.

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

Enable Injections, Inc.

The Authority approved the following changes: Add the following address as a project site to the tax credit agreement - 1110 Strategic Parkway Springdale, Ohio 45246.

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

SM Management Services, LLC

The Authority approved the following changes: Cancel the Tax Credit Authority approval as the Metric Evaluation Date has passed and the agreement remains unexecuted by the company.

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

Quality Technology Services, LLC

The Authority approved the following changes: Add the following grantees to the tax credit agreement:

QTS New Albany Infrastructure I, LLC (FEIN 93-2355310)

QTS New Albany Infrastructure II, LLC (FEIN 93-2370058)

QTS New Albany II, LLC (FEIN 93-3716110)

QTS New Albany II DC1, LLC (FEIN 99-1910273)

QTS New Albany II DC2, LLC (FEIN 99-1910376)

QTS New Albany I DC1, LLC (FEIN 99-1934715)

QTS New Albany I DC2, LLC (FEIN 99-1934755)

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

QuEST Global Services-NA, Inc.

The Authority approved the following changes: 1) Update the project location from 11499 Chester Rd., Sharonville, Ohio 45246 to 10300 Alliance Road, Ste 500, Blue Ash, OH 45242, 2) Update the beneficiary from QuEST Global Services-NA, Inc.(FEIN 31-1393419) to Quest Defense Systems & Solutions, Inc. (FEIN 83-3588707).

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

TRANSITIONAL MIXED-USED DEVELOPMENT

TMUD Program Alternate Calculation Requests

The Authority approved the following third-party analysis engagement request to assess the increased tax collections for the alternative method calculation:

- 1) Water Street District Phase II

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

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

- 1) Salvation Army Site Redevelopment

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

DISCUSSION ITEMS

The Authority discussed upcoming meeting dates and conflicts. The Authority concluded the upcoming Tax Credit Authority meeting date will be August 15, 2024.

MOTION TO AJOURN

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

The next meeting is scheduled for August 15, 2024 at 10:00 a.m.