

**OHIO TAX CREDIT AUTHORITY MEETING  
MEETING MINUTES  
MEETING DATE: OCTOBER 28, 2024**

The regular meeting of the Ohio Job Creation Tax Credit Authority was called to order at 10:08 a.m. on October 28, 2024, by Eric Lindner.

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

Staff Members Present: Ben Lagrasso, Adam Cummins, Emily Wilson McPhail, Jarrod Ulrey, Richard Demmon, Mason Waldvogel

Others Present: Stephen Cone, Tom Stipkovich, Brian Beaudry, Matt Zimmerman, Shawn Starlin, Hayley Bock

Minutes Approval: Lindner made a motion to approve the minutes of the September 23, 2024, meeting, McGraw seconded. The vote was 4-0 yes. Voting Lindner, Cooper, Kelly, McGraw.

**NEW JOB CREATION TAX CREDIT PROJECTS**

**Marussia Beverages USA, Inc. and Watershed Distillery LLC** appeared before the Tax Credit Authority requesting a tax exemption for a project in Clinton Township, Franklin County. Lindner made a motion to approve a tax exemption of 1.280% for 7 years for Marussia Beverages USA, Inc. and Watershed Distillery LLC (Marussia Beverages) in exchange for a commitment to create 35 full-time equivalent employees generating \$2,500,000 in new annual payroll and retain \$2,955,418 in existing 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 4-0. All present voted yes.

**Microsoft Corporation** appeared before the Tax Credit Authority requesting a data center tax exemption for a project in the City of New Albany, City of Heath, and Village of Hebron, Licking County. Lindner made a motion to approve a tax exemption of 100% for 15 years for Microsoft Corporation in exchange for a commitment to create 20 full-time equivalent employees generating \$2,000,000 in new annual payroll at the project location and to make a fixed asset investment of \$1,000,000,000. 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 Authority discussed additional project locations and state competition.

The tax exemption would begin on 1/1/2027 and end on 12/31/2041. McGraw seconded; Kelly abstained. The vote was 3-0. All present voted yes.

**Hit Promotional Products, Inc. and Profill Fulfillment, LLC** appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Fairfield, Butler County. Lindner made a motion to approve a tax exemption of 1.266% for 7 years for Hit Promotional Products, Inc. and Profill Fulfillment, LLC (Hit Promotional Products) in exchange for a commitment to create 100 full-time equivalent employees generating \$4,800,000 in new annual payroll and \$20,103,962 in existing 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. Cooper seconded. The vote was 4-0. All present voted yes.

**Wulco, Inc.** appeared before the Tax Credit Authority requesting a tax exemption for a project in the City of Hamilton, Butler County and City of Cincinnati, Hamilton County. Lindner made a motion to approve a tax exemption of 1.156% for 7 years for Wulco, Inc. (Wulca dba Jet Machine and CIMA Packaging) in exchange for a commitment to create 55 full-time equivalent employees generating \$2,780,000 in new annual payroll and \$11,505,272 in

existing 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. Kelly seconded. The vote was 4-0. All present voted yes.

**Ohio Gratings, Inc.** appeared before the Tax Credit Authority requesting a tax exemption for a project in Perry Township, Stark County. Lindner made a motion to approve a tax exemption of 1.339% for 7 years for Ohio Gratings, Inc (Ohio Gratings) in exchange for a commitment to create 60 full-time equivalent employees generating \$3,960,000 in new annual payroll and \$38,868,381 in existing 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. McGraw seconded. The vote was 4-0. All present voted yes.

**Plastpro 2000, Inc.** appeared before the Tax Credit Authority requesting a tax exemption for a project in the Saybrook Township, Ashtabula County. Lindner made a motion to approve a tax exemption of 1.357% for 8 years for Plastpro 2000, Inc. (Plastpro) in exchange for a commitment to create 145 full-time equivalent employees generating \$7,923,032 in new annual payroll and \$8,360,273 in existing 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**

### **Sid Tool Co 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 7/30/2012, the grantee was approved for a 65%, 8-year tax credit in exchange for a commitment to create 125 FTEs at the project location. Development learned the grantee failed to maintain operations at the project location as of March 2024. Due to this failure, the Authority has statutory authorization to require clawback of 75% of credits issued, which totaled \$585,094.00. Based on this circumstance and information provided by the grantee, staff recommended the Authority terminate the agreement with a clawback of \$146,273.50 (25% of previously issued credits). The Authority discussed justification of the clawback amount with a company representative and Development staff. Lindner made a motion to accept staff recommendation and Kelly seconded. The vote was 4-0. All present voted yes.

### **Radiance Technologies Inc**

The Authority approved the following changes: Change the project's Metric Evaluation Date from 12/31/2024 to 12/31/2025. Lindner made a motion to accept staff recommendation and Kelly 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) VA LAND, LLC (Valor Acres Phase I)
  - a. Lindner made a motion to accept staff recommendation and Cooper seconded. The vote was 4-0. All present voted yes.

## **DISCUSSION ITEMS**

### **MOTION TO AJOURN**

The meeting was adjourned at 10:47 a.m. by Lindner.

The next meeting is scheduled for December 16, 2024, at 10:00 a.m.