

**OHIO TAX CREDIT AUTHORITY MEETING  
MEETING MINUTES  
MEETING DATE: MARCH 28, 2022**

The regular meeting of the Ohio Job Creation Tax Credit Authority was called to order at 10:02 a.m. on March 28, 2022 by Director Lydia Mihalik.

Roll Call:	Director Lydia Mihalik, Chair	Present
	Brian Cooper	Present
	Emmett Kelly	Present
	David Smith	Present
	Joy Davis	Present

Staff Members Present: Benjamin LaGrasso, Todd Walker, Carrie Manno,

Others Present: Logan Dawson, Justin Bickle, Kevin Watson, Brandon Simmons, Stephen Caviness, Andrew Lorenz

Minutes Approval: Director Mihalik made a motion to approve the minutes of the March 2, 2022 meeting and Kelly seconded. The vote was 5-0 yes. Voting Director Mihalik, Cooper, Kelly, Davis, Smith.

**NEW JOB CREATION TAX CREDIT PROJECTS**

**Orveon Global US LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Columbus, Franklin County. Director Mihalik made a motion to approve a tax credit of 2.057% for 10 years for Orveon Global US LLC in exchange for a commitment to create 150 full-time equivalent employees generating \$15,000,000 in new annual payroll by 12/31/2025 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 1/1/2023 and end on 12/31/2032. Cooper seconded. The vote was 5-0. All present voted yes.

**Behr Process Corporation** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Heath, Licking County. Director Mihalik made a motion to approve a tax credit of 1.38% for 7 years for Behr Process Corporation in exchange for a commitment to create 90 full-time equivalent employees generating \$4,390,000 in new annual payroll by 12/31/2025 at the project location in the City of Heath, Licking 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 1/1/2023 and end on 12/31/2029. Davis seconded; Kelly abstained. The vote was 4-0. All present voted yes.

**Ortal USA, Inc.** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Columbus, Franklin County. Director Mihalik made a motion to approve a tax credit of 1.259% for 6 years for Ortal USA, Inc. in exchange for a commitment to create 24 full-time equivalent employees generating \$1,500,000 in new annual payroll and to retain \$400,000 in existing payroll by 12/31/2024 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 1/1/2022 and end on 12/31/2027. Smith seconded. The vote was 5-0. All present voted yes.

**SEMCORP Manufacturing USA LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Sidney, Shelby County. Director Mihalik made a motion to approve a tax credit of 2.095% for 15 years for SEMCORP Manufacturing USA LLC in exchange for a commitment to create 1,199 full-time equivalent employees generating \$73,004,291 in new annual payroll by 12/31/2027 at the project location in the City of Sidney, Shelby 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 1/1/2024 and end on 12/31/2038. Kelly seconded. The vote was 5-0. All present voted yes.

**Glidepath Holdings, Inc.** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Cincinnati, Hamilton County. Director Mihalik made a motion to approve a tax credit of 1.928% for 9 years for Glidepath Holdings, Inc. in exchange for a commitment to create 150 full-time equivalent employees generating \$12,751,440 in new annual payroll and to retain \$76,700,000 in existing payroll by 12/31/2026 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 in the City of Cincinnati, Hamilton County. The tax credit would begin on 1/1/2022 and end on 12/31/2030. Cooper seconded. The vote was 5-0. All present voted yes.

**Axual, Inc.** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Cleveland, Cuyahoga County. Director Mihalik made a motion to approve a tax credit of 1.77% for 8 years for Axual, Inc. in exchange for a commitment to create 75 full-time equivalent employees generating \$7,030,920 in new annual payroll and to retain \$1,343,000 in existing payroll by 12/31/2024 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 in the City of Cleveland, Cuyahoga County. The tax credit would begin on 1/1/2022 and end on 12/31/2029. Davis seconded. The vote was 5-0. All present voted yes.

**Zin Technologies, Inc.** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Middleburg Heights, Cuyahoga County. Director Mihalik made a motion to approve a tax credit of 1.913% for 9 years in exchange for a commitment to create 125 full-time equivalent employees generating \$11,750,000 in new annual payroll and to retain \$17,409,204 in existing payroll by 12/31/2025 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 in the City of Middleburg Heights, Cuyahoga County. The tax credit would begin on 1/1/2022 and end on 12/31/2030. Cooper seconded. The vote was 5-0. All present voted yes.

**Ice Industries, Inc.** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Bowling Green, Wood County. Director Mihalik made a motion to approve a tax credit of 1.317% for 7 years in exchange for a commitment to create 71 full-time equivalent employees generating \$3,800,000 in new annual payroll by 12/31/2025 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 in the City of Bowling Green, Wood County. The tax credit would begin on 1/1/2023 and end on 12/31/2029. Davis seconded. The vote was 5-0. All present voted yes.

## **OTHER BUSINESS**

### **CrossChx, Inc.**

The staff recommends that the Authority approve the following changes: 1) increase the new full-time equivalent positions to 500, 2) increase the new payroll to \$64 million, 3) increase fixed asset investment to \$20 million, 4), increase the tax credit percent from 2.187% to 2.817% beginning in 2022, 5) increase the tax credit term from 8 years to 12 years, 6) update the end of term date from 12/31/2026 to 12/31/2030, 7) update the tax report end year from 2029 to 2033, 8) update the grantee to Olive AI, Inc. (no change to FEIN), 9) add the project site of 6740 North High Street, Worthington, Ohio 43085 to the agreement. If Olive AI, Inc. does not reach the commitments above by 12/31/2025, the JCTC-Extension will be cancelled. Olive AI, Inc. must maintain operations at the project site until 12/31/2033.

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

### **The RoviSys Company et al**

The staff recommends that the company remove Fenetech, Inc. from the agreement. As a result, staff recommends that the Authority also approve the following changes: 1) change baseline payroll from \$52,937,979 to \$33,084,772, 2) change committed jobs retained from 415 to 352, 3) change new committed jobs created from 88 FTE to 74 FTE, 4) change committed jobs created payroll from \$6.16 million to \$5.5 million.

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

**LG Chem America, Inc.**

The staff recommends that the Authority add the grantee LG Chem Ohio Petrochemical, Inc. to the Tax Credit Agreement.

Director Mihalik made a motion to accept staff recommendation, Davis seconded. Cooper abstained. The vote was 4-0. All present voted yes.

**Market Track, LLC**

Per the company's request, the staff recommends that the Authority terminate 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.

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

**Lineage Logistics Services, LLC**

The staff recommends that the Authority terminate the tax credit agreement with clawback for failure to maintain operations during the tax credit term. On 3/27/2017 the tax credit was approved at .959% 6 year tax credit in exchange for the commitment to create 68 FTEs at the project location. The tax credit was assigned to Lineage Logistics Services, LLC on February 22, 2021. Development has learned that Lineage Logistics Services, LLC failed to maintain operations at the project location as of January 15, 2022. Due to this failure, the Authority has statutory authorization to require clawback of 100% of the credits issued, which totaled \$120,982.10. Based on this information, the staff recommends that the Authority terminate the agreement with clawback of \$120,982.10.

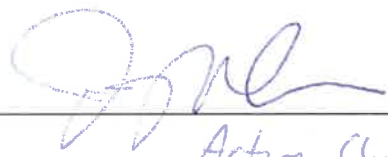
Director Mihalik made a motion to accept staff recommendation, Davis seconded. The vote was 5-0. All present voted yes.

**MOTION TO AJOURN**

The meeting was adjourned at 10:58 a.m. by Director Mihalik.

The next meeting is scheduled April 25, 2022, at 10:00 a.m.

Chair of Ohio Tax Credit Authority's Signature

  
\_\_\_\_\_  
Acting Chair

