

# **TOLEDO EXPRESS AIRPORT JOINT ECONOMIC DEVELOPMENT DISTRICT (TEA JEDD)**

## **JOB CREATION GRANT (JCG) APPLICATION & GUIDELINES**

**PURPOSE:** The purpose of the program is to maintain the Toledo Express Airport Joint Economic Development District's (TEA JEDD) competitiveness as a location for new businesses and the expansion of existing businesses. This program may be used in conjunction with other financing and incentive programs.

**ELIGIBLE APPLICANTS:** Any private company located or locating within the TEA JEDD, which will increase job opportunities and annual payroll, is eligible to submit an application for this Job Creation Program (JCG also "jobs grant"). All applicants must clearly demonstrate a need for the grant above and beyond mere entitlement. Preference will be given to corporate offices and similar types of facilities. Retail commercial companies are not eligible.

*For a company already having substantial operations in both the TEA JEDD and one of the participating TEA JEDD contracting communities, the TEA JEDD board may, at its discretion, offer a second incentive grant or modify an existing grant in consideration of new company investment. All incentives offered under this provision shall be negotiated by the Board and shall substantially conform to the other provisions of the Job Creation Grant guidelines.*

**APPLICATION PROCESS:** Applications are available at the Monclova Township Administrative Offices, 4335 Albon Road, Monclova, Ohio 43542. In addition, completed applications must be submitted at this location to initiate the review and consideration of the request for job grant benefits.

**FINAL APPROVAL:** The TEA JEDD Board of Directors has the final approval of all grant applications. Grants will be awarded on a first come - first serve basis, until all appropriated funds are utilized. Payments of grants in future years will be conditional upon and subject to appropriations of revenues by the Board for such payments. In all instances the TEA JEDD Board of Directors retains the absolute discretion to approve or disapprove a grant application.

**DETERMINATION OF GRANT AMOUNT:** The specific grant to any one company will be based upon the company's gross payroll and the amount of TEA JEDD income tax such a payroll will generate in the District.

**AMOUNT OF GRANT:** The maximum grant amount will be up to one-third of the amount projected to be paid in TEA JEDD income taxes in the first year after the project is completed. The grant is based on a minimum of \$250,000 of new or increased payroll and fifteen (15) new jobs as a result of the expansion or relocation project. The amount would increase in increments of \$100 of annual payment per \$20,000 of payroll up to a maximum of \$20,000 pursuant to Exhibit "A"

attached.

For example, a company with an initial payroll of \$1 million with a minimum of fifteen (15) employees which located in the TEA JEDD in “Year 1” could receive a grant in “Year 2” of \$5,000 ( $\$1 \text{ million} \times .015 = \$15,000$  divided by 3 = \$5,000). Note that grant payments are made one year in arrears for payroll and employment verification purposes.

An existing company which is expanding is also eligible for the grant based upon the increased payroll and additional employees resulting from an expansion. In such cases, an expansion must meet the required program minimums for job creation projects and any grant payments in this instance will be calculated on only the expanded payroll and positions.

The dollar amount of the grant is calculated based on information provided to the TEA JEDD at the time of application. Once the grant amount is determined, it will not be increased during the grant period. However, if the annual payroll decreases, the grant payment would be decreased proportionally.

The projected annual payroll must be maintained throughout the duration of the grant period in order to maintain the amount of the annual grant payment.

No grant award will exceed \$200,000, payable in ten (10) annual payments of up to \$20,000 each.

### **TERMS OF THE GRANT:**

Applicant Company must complete and submit an application form, with documentation as required.

All applicants must make a brief presentation to the Board prior to action by the Board approving or disapproving the jobs grant application. The presentation should briefly explain the nature of the company, project, and the necessity of the jobs grant.

To be eligible for jobs grant benefits, applicants must have approval of their jobs grant application by the Board prior to the start of their project. The execution of a lease, purchase agreement, or construction contract is generally considered to denote the start of a project.

The grant will be for a fixed number of years, not to exceed ten (10). The number of years will be determined by the number of jobs created or retained by the company locating or expanding in the TEA JEDD. All grant projects and payments will be adjusted to a calendar year basis.

Should the number of jobs decrease during the grant period, the number of years that the payments will be awarded will be decreased accordingly. The maximum years of eligibility is ten (10) as listed in Exhibit “A.”

If any company receiving a grant award is considering a second project, it is eligible to apply for a

second grant award. However, the Board will make the final decision as to whether or not to grant a second award to a company.

The acceptance of jobs grant benefits from the TEA JEDD will require a contractual commitment on the part of the applicant to substantially maintain the subject project operations in the TEA JEDD for a period of time equal to a ratio of 1.5 years per approved grant year (example: 10-year jobs grant = 15-year commitment to remain). Failure by the applicant to abide by this commitment may require the applicant to reimburse the TEA JEDD 100% of said job grant benefits paid to the applicant in relation to the approved project.

Job grant benefits may only be assigned to a successor company (in the event of a transfer in ownership) by action of the Board.

### **COMPLIANCE REQUIREMENTS:**

In order to receive approved jobs grant benefits, the company must annually make application to the TEA JEDD on forms that they may from time to time prescribe. Such payment application shall provide job creation documentation and related information for the preceding grant year.

The company must be current on all other taxes, assessments, water and sewer utility accounts, and any public economic development loan repayments, if applicable, and must certify that it will remain so.

The company and the TEA JEDD Board of Directors will execute a contract stating the amount of the grant award, the term of the award, any other terms and conditions, and what the company must do to receive the remaining grant payments.

If there are any potential conflicts of interest, the State of Ohio ethics rules will apply.

# **JOB CREATION GRANT APPLICATION**

## **1. APPLICANT**

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Telephone: \_\_\_\_\_

## **2. COMPANY INFORMATION**

Type: \_\_\_\_\_

Principal Product/Service: \_\_\_\_\_

Date Established: \_\_\_\_\_

Owner(s): \_\_\_\_\_

## **3. PROPOSED PROJECT**

Location: \_\_\_\_\_

Project Description: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Dollars to be Invested: \_\_\_\_\_

## **4. JOBS/PAYROLL INFORMATION**

Current Number of Jobs: \_\_\_\_\_

Most Current Tax Year's Annual Payroll: \_\_\_\_\_

Estimated New or Retained Jobs at Project Completion: \_\_\_\_\_

Estimated Annual Payroll at Projection Completion: \_\_\_\_\_

5. **PROJECT FINANCING**

Name of Bank Financing the Project: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Phone: \_\_\_\_\_

Are there any federal, state, or local funding agencies involved in the financing of this project? \_\_\_\_\_ If yes, please list. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

6. **SUBMISSION ACKNOWLEDGEMENTS**

As an authorized agent of the applicant company, I hereby submit this application. I understand that any false statement in this application may subject the applicant company and signer to criminal prosecution. I also understand that additional information may be required to complete the application. By signing this application, I am authorizing the financing agencies to provide the TEA JEDD, on a confidential basis, with any information required as part of the funding package.

\_\_\_\_\_  
Signature Title

\_\_\_\_\_  
Typed Name Date

I hereby certify that information on job creation or retention and payroll will be provided to the TEA JEDD on an annual basis throughout the term of the grant award.

\_\_\_\_\_  
Signature Date

I hereby certify that this company is current on all taxes, assessments, water and sewer utility accounts, and public economic development loan repayments (if applicable) and will remain so.

\_\_\_\_\_  
Signature Date

# EXHIBIT A

## Jobs Grant Payment Schedule

Annual Payment		Annual Payroll Range
\$500.00	\$100,000.00	\$119,999.99
\$600.00	\$120,000.00	\$139,999.99
\$700.00	\$140,000.00	\$159,999.99
\$800.00	\$160,000.00	\$179,999.99
\$900.00	\$180,000.00	\$199,999.99
\$1,000.00	\$200,000.00	\$219,999.99
\$1,100.00	\$220,000.00	\$239,999.99
\$1,200.00	\$240,000.00	\$259,999.99
\$1,300.00	\$260,000.00	\$279,999.99
\$1,400.00	\$280,000.00	\$299,999.99
\$1,500.00	\$300,000.00	\$319,999.99
\$1,600.00	\$320,000.00	\$339,999.99
\$1,700.00	\$340,000.00	\$359,999.99
\$1,800.00	\$360,000.00	\$379,999.99
\$1,900.00	\$380,000.00	\$399,999.99
\$2,000.00	\$400,000.00	\$419,999.99
\$2,100.00	\$420,000.00	\$439,999.99
\$2,200.00	\$440,000.00	\$459,999.99
\$2,300.00	\$460,000.00	\$479,999.99
\$2,400.00	\$480,000.00	\$499,999.99
\$2,500.00	\$500,000.00	\$519,999.99
\$2,600.00	\$520,000.00	\$539,999.99
\$2,700.00	\$540,000.00	\$559,999.99
\$2,800.00	\$560,000.00	\$579,999.99
\$2,900.00	\$580,000.00	\$599,999.99
\$3,000.00	\$600,000.00	\$619,999.99
\$3,100.00	\$620,000.00	\$639,999.99
\$3,200.00	\$640,000.00	\$659,999.99
\$3,300.00	\$660,000.00	\$679,999.99
\$3,400.00	\$680,000.00	\$699,999.99
\$3,500.00	\$700,000.00	\$719,999.99
\$3,600.00	\$720,000.00	\$739,999.99
\$3,700.00	\$740,000.00	\$759,999.99
\$3,800.00	\$760,000.00	\$779,999.99
\$3,900.00	\$780,000.00	\$799,999.99
\$4,000.00	\$800,000.00	\$819,999.99
\$4,100.00	\$820,000.00	\$839,999.99
\$4,200.00	\$840,000.00	\$859,999.99

\$4,300.00	\$860,000.00	\$879,999.99
\$4,400.00	\$880,000.00	\$899,999.99
\$4,500.00	\$900,000.00	\$919,999.99
\$4,600.00	\$920,000.00	\$939,999.99
\$4,700.00	\$940,000.00	\$959,999.99
\$4,800.00	\$960,000.00	\$979,999.99
\$4,900.00	\$980,000.00	\$999,999.99
\$5,000.00	\$1,000,000.00	\$1,019,999.99
\$5,100.00	\$1,020,000.00	\$1,039,999.99
\$5,200.00	\$1,040,000.00	\$1,059,999.99
\$5,300.00	\$1,060,000.00	\$1,079,999.99
\$5,400.00	\$1,080,000.00	\$1,099,999.99
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\$5,800.00	\$1,160,000.00	\$1,179,999.99
\$5,900.00	\$1,180,000.00	\$1,199,999.99
\$6,000.00	\$1,200,000.00	\$1,219,999.99
\$6,100.00	\$1,220,000.00	\$1,239,999.99
\$6,200.00	\$1,240,000.00	\$1,259,999.99
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\$6,900.00	\$1,380,000.00	\$1,399,999.99
\$7,000.00	\$1,400,000.00	\$1,419,999.99
\$7,100.00	\$1,420,000.00	\$1,439,999.99
\$7,200.00	\$1,440,000.00	\$1,459,999.99
\$7,300.00	\$1,460,000.00	\$1,479,999.99
\$7,400.00	\$1,480,000.00	\$1,499,999.99
\$7,500.00	\$1,500,000.00	\$1,519,999.99
\$7,600.00	\$1,520,000.00	\$1,539,999.99
\$7,700.00	\$1,540,000.00	\$1,559,999.99
\$7,800.00	\$1,560,000.00	\$1,579,999.99
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\$10,000.00	\$2,000,000.00	\$2,019,999.99
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\$10,800.00	\$2,160,000.00	\$2,179,999.99
\$10,900.00	\$2,180,000.00	\$2,199,999.99
\$11,000.00	\$2,200,000.00	\$2,219,999.99
\$11,100.00	\$2,220,000.00	\$2,239,999.99
\$11,200.00	\$2,240,000.00	\$2,259,999.99
\$11,300.00	\$2,260,000.00	\$2,279,999.99
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\$11,900.00	\$2,380,000.00	\$2,399,999.99
\$12,000.00	\$2,400,000.00	\$2,419,999.99
\$12,100.00	\$2,420,000.00	\$2,439,999.99
\$12,200.00	\$2,440,000.00	\$2,459,999.99
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\$14,000.00	\$2,800,000.00	\$2,819,999.99
\$14,100.00	\$2,820,000.00	\$2,839,999.99
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\$15,000.00	\$3,000,000.00	\$3,019,999.99
\$15,100.00	\$3,020,000.00	\$3,039,999.99
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\$16,000.00	\$3,200,000.00	\$3,219,999.99
\$16,100.00	\$3,220,000.00	\$3,239,999.99
\$16,200.00	\$3,240,000.00	\$3,259,999.99
\$16,300.00	\$3,260,000.00	\$3,279,999.99
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\$19,700.00	\$3,940,000.00	\$3,959,999.99
\$19,800.00	\$3,960,000.00	\$3,979,999.99
\$19,900.00	\$3,980,000.00	\$3,999,999.99
\$20,000.00	\$4,000,000.00	and above

### **JOBS GRANT YEAR SCHEDULE**

Number of New Jobs	Maximum Years of Grant Eligibility
15 to 24	3
25 to 34	4
35 to 44	5
45 to 54	6
55 to 64	7
65 to 74	8
75 to 84	9
85 or more	10