

ECONOMIC DEVELOPMENT COMMITTEE

AUGUST 19, 2015

The meeting was called to order at 5:02 p.m. by Chairman John Kevern. Committee members present were: John Kevern, Rick Rettig and Barry VanHoozen. Also present was Economic Development Consultant Glenn Grisdale.

JOBS GRANT APPLICATION – AP EXHAUST TECHNOLOGIES LLC

Mr. Grisdale stated that he has been working with Amanda Backus, HR Director for AP Exhaust Technologies LLC. Ms. Backus was unable to make it to the meeting but she will make herself available later this week if the Committee has any questions for her. Mr. Grisdale said that a private equity firm bought the company and if approved, they will locate their corporate offices upstairs at 3275 Levis Commons Boulevard. The manufacturing facility is located in North Carolina. The company anticipates meeting the \$2 million dollar payroll threshold this year with twelve full time jobs, but the job grant will not take effect until 2016. With payroll of two million dollars the grant would be \$10,000 and then an additional \$2,500 for each half million in payroll. The job grant will run for a five year period and then they will be required to remain for an additional five years. The number of employees is relatively low, but these are high paying positions including CEO, CFO, COO, Corporate Controller, Chief Human Resources Officer and other top executives. Mr. Kevern asked if we are in competition with any other communities. Mr. Grisdale said that they are also looking at Findlay, Ohio and perhaps Indiana. Mr. VanHoozen asked how they reached out to the City. Mr. Grisdale said that they contacted the Planning and Zoning Division and were referred to him. Mr. Rettig said that he reviewed the application, he likes what he saw, the type of business and he believes this benefits the greater community and it will help make Levis Commons more corporate centered.

The Committee agreed 3-0 to recommend approval of the Jobs Grant Application for AP Exhaust Technologies LLC.

There being no further business, the meeting adjourned at 5:15 p.m.

Respectfully submitted,

John Kevern, Chairman
Economic Development Committee

Next meeting: Wednesday, September 16, 2015 at 5:00 p.m.