

Economic Development Office
Annual Tax Abatement Survey Results
Outcomes by Program - As of 12/1/16

Year	Program	Company Name	Stated on Application				Project Complete	Current Survey Results				Outcomes*			New/Rehab Residential Units	Notes
			Private Investment	Jobs Retained	New Jobs Created	Average Wage		Private Investment	Jobs Retained	New Jobs Created	Average Wage	Yearly Property and Income Taxes		ROI**		
												Abated	Paid			
PA 328	2010	Dematic Corporation	\$ 10,500,000	790	503	\$ 21.80	Yes	\$ 54,300,000	790	462	\$ 41.58	\$ 445,802	\$ 419,259	-6%	0	Company has announced relocation of some job categories
	2010	Steelcase	18,200,000	702	480	39.00	Yes	82,000,000	702	661	43.51	455,830	714,903	57%	0	-
	2011	Atomic Object	72,500	9	2	32.38	Yes	143,983	9	5.5	36.98	1,313	4,231	222%	0	-
	2011	Keebler	18,000,000	450	45	23.00	Yes	26,600,000	450	18	26.50	231,562	14,298	-94%	0	Reviewing information with company for accuracy
	2012	MedDirect	1,501,000	0	252	10.00	Yes	3,900,000	0	208	13.00	35,555	56,243	58%	0	Growth taking longer than anticipated for MedDirect
PA 328 Totals			\$ 48,273,500	1,951	1,282			\$ 166,943,983	1,951	1354.5		\$ 1,170,061	\$ 1,208,933	3%	0	
PA 376	2012	Advanced Tooling Systems, Inc.	\$ 500,000	0	10	\$ 29.59	Yes	\$ 400,000	0	16	\$ 26.55	\$ 10,294	\$ 8,836	-14%	0	Acquired some used equipment as opposed to new
	2012	Concept Tooling Systems, Inc.	50,000	0	5	33.34	Yes	65,000	0	12	28.91	7,453	7,216	-3%	0	-
	2012	Hot Stamp Tool Systems, Inc.	5,000,000	0	68	28.28	Yes	3,050,000	0	12	35.69	20,030	8,908	-56%	0	Technology did not expand to market as expected
	2012	Steel Craft Technologies, Inc.	800,000	0	37	18.00	Yes	4,000,000	0	40	21.21	32,233	17,647	-45%	0	-
PA 376 Totals			\$ 6,350,000	-	120			\$ 7,515,000	-	80		\$ 70,011	\$ 42,607	-39%	0	
PA 146	2014	Lofts on 820, LLC	\$ 15,000,000	0	20	\$ 16.00	No	\$ 14,334,000	0	4	\$ 30.00	\$ 52,216	\$ 48,161	-8%	74	Not yet fully occupied
	2014	River Bed Investors, LLC	300,000	0	8	15.33	Yes	400,000	0	16.5	24.11	1,459	8,275	467%	0	-
	2014	Klingman Lofts I & II, LLC	2,900,000	0	20	10.00	No	3,050,631	0	16	11.18	11,125	13,865	25%	83	Commercial space not fully occupied
	2014	TFG Building, LLC	810,000	7	2	17.00	Yes	1,113,732	7	2	19.90	4,061	2,816	-31%	8	-
	2014	Cortado, LLC	581,000	0	5	12.00	No	581,000	0	6	12.00	1,389	2,227	60%	0	Coffee shop component under construction
	2014	Vista Springs Riverside Prop.	4,250,000	0	50	19.50	Yes	5,010,500	0	41	13.50	17,848	11,936	-33%	45	Fewer management positions than anticipated
	2014	Lofts on Alabama, LLC	5,600,000	0	2	20.00	Yes	9,530,000	0	4	30.00	34,752	29,204	-16%	61	-
	2015	V & VP Capital, LLC	750,000	0	8	15.15	Yes	764,000	0	6.5	19.00	1,732	3,623	109%	0	-
	2015	Zinfandel Enterprises, LLC	250,000	0	5	13.00	Yes	300,000	0	3.5	13.25	729	1,329	82%	0	More part-time jobs than anticipated
	2015	1747 Partners, LLC	1,010,000	0	38	14.21	Yes	1,258,000	0	34	13.76	3,457	10,862	214%	0	-
	2015	Offsite Lake Drive, LLC	10,800,000	0	4	13.50	No	640,000	0	0	13.50	2,334	-	-100%	42	Project recently commenced construction
	2015	North Town, LLC	225,000	0	3	10.00	Yes	227,725	0	1.5	12.00	830	374	-55%	1	More part-time jobs than anticipated
	2015	Reactor, LLC	1,274,125	37	7	38.00	Yes	1,702,913	37	7.5	29.00	5,878	4,856	-17%	0	-
PA 146 Totals			\$ 43,750,125	44	172			\$ 38,912,501	44	142.5		\$ 137,812	\$ 137,527	0%	314	
PA 147	2015	OMH, LLC	\$ 22,000,000	0	15	\$ 13.60	No	\$ 25,282,877	0	1	\$ 20.00	\$ 115,247	\$ 26,167	-77%	86	Commercial space not fully occupied
	2015	Gateway at Belknap, LLC	12,500,000	0	42	20.00	No	9,215,139	0	0.5	20.00	15,915	41,068	158%	88	Project under construction
	2015	One Carlton, LLC	6,110,000	0	15	12.00	No	3,600,000	0	0	-	6,217	15,846	155%	47	Project under construction
PA 147 Totals			\$ 40,610,000	0	72			\$ 38,098,016	0	1.5		\$ 137,379	\$ 83,080	-40%	221	
PA 198	2014	One Beer at a Time, LLC	\$ 396,902	48	1	\$ 12.50	Yes	\$ 396,902	48	1.5	\$ 14.50	\$ 731	\$ 1,366	87%	0	-
	2014	The Mitten Brewing Co., LLC	685,568	32	9.5	5.46	Yes	814,197	32	10	9.50	1,499	3,850	157%	0	-
	2014	Long Road Distillers, LLC	393,198	0	7	15.33	Yes	500,000	0	16.5	24.11	921	9,426	924%	0	-
	2014	Harmony Brewing Co., LLC	396,966	0	45	7.87	Yes	1,602,543	0	60	11.34	2,951	17,841	505%	0	-
	2014	Ferris Coffee and Nut Company	4,129,243	54	15	18.15	Yes	4,134,605	48	36	16.28	7,614	21,708	185%	0	-
	2014	Leedy Manufacturing Company	3,530,000	57	6	20.00	Yes	1,875,148	57	4	19.25	3,453	5,918	71%	0	Business did not grow as expected
	2014	Proos Manufacturing, Inc.	55,000	49	17	19.32	Yes	48,708	47	0	-	90	112	25%	0	Portions of project put on hold while moving
	2014	Proos Fabrication, Inc.	475,000	34	3	16.39	Yes	632,000	34	0	-	1,164	1,455	25%	0	Portions of project put on hold while moving
	2014	Sage Foods Company, LLC	1,786,092	0	18	12.00	Yes	1,664,508	0	8	11.00	3,065	5,662	85%	0	Sales growth not as large as anticipated at time of application
	2015	Vander Mill, LLC	1,651,401	0	75	15.00	Yes	2,100,986	0	47.5	16.00	3,869	20,644	434%	0	80 total employees, more part time than anticipated
	2015	Founders Brewing Company	36,832,865	232	50	30.00	Yes	37,832,868	232	57	34.89	69,671	128,455	84%	0	-
	2015	Hansen-Balk Steel Treating Co.	3,208,403	46	4	14.00	Yes	3,416,129	46	2	14.00	6,291	8,446	34%	0	Scope of project changed to include more rehab
	2015	Terryberry Company, LLC	2,650,000	125	53	14.06	Yes	3,108,160	125	27	14.09	5,724	15,068	163%	0	Hiring projected for three-year period
2015	Creston Brewery	1,045,000	0	25	15.32	Yes	1,500,000	0	38	19.17	2,762	18,602	573%	0	-	
PA 198 Totals			\$ 57,235,638	677	328.5			\$ 59,626,754	669	307.5		\$ 109,806	\$ 258,553	135%	0	
PA 210	2014	LCL Development, LLC	\$ 1,375,000	15	5	\$ 8.75	Yes	\$ 1,317,451	14	3.5	\$ 9.35	\$ 4,804	\$ 681	-86%	0	-
	PA 210 Totals			\$ 1,375,000	15	5			\$ 1,317,451	14	3.5		\$ 4,804	\$ 681	-86%	0
Grand Totals			\$ 197,594,263	2,687	1,980			\$ 312,413,705	2,678	1,890		\$ 1,629,873	\$ 1,731,381	6%	535	

*Income tax revenues are calculated using a 1% blended rate to account for resident and non-resident taxpayers

**ROI - Return on the City's Investment, calculated as the percentage of new taxes (property and income) compared to taxes abated (property only)