

FACT SHEET
International Technical Coatings
March 2021

I. STATEMENT OF PURPOSE – JOB CREATION

The Department of Development recommends a dual-rate Jobs Growth Incentive for a term of up to five (5) consecutive years in consideration of an investment of approximately \$14,200,000 and the creation of 67 net new full-time permanent positions at a manufacturing operation.

II. PROJECT HISTORY

International Technical Coatings Manufacturing (“**ITC**”), founded in 1993, is one of the largest producers of wire mesh shelving in the United States. Currently headquartered in Phoenix, Arizona ITC supplies stores such as Home Depot, Wal-Mart, Lowes, Sam’s Club, Ikea, Costco, and a network of more than 2,500 distributors. ITC also has a distribution facility in Dayton, Ohio.

ITC has annual sales of \$50 million and supplies 25% of the \$250 million wire mesh shelving market. Some products and services offered by ITC include production of a wide variety of wire products while specializing in decking, shelving, and custom wire applications.

ITC proposes to invest total project costs of approximately \$14,200,000 including \$13,500,000 in machinery and equipment and \$700,000 in improvements to existing buildings to add a production line at their current manufacturing facility at 845 E. Markison Ave., Columbus, Ohio 43207, parcel number 010-289599 (“**Project Site**”) that will increase production by 50%. The company will create 67 net new full-time permanent positions with an annual payroll of \$3,151,830 and retain 165 full-time permanent positions with an annual payroll of \$8,340,000 at the **Project Site**.

ITC is requesting a dual-rate Jobs Growth Incentive from the City of Columbus to assist with the aforementioned project.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
Improvements to existing buildings	\$700,000
Machinery and Equipment	\$13,500,000
TOTAL INVESTMENT	\$14,200,000

IV. DECISION & TIMING

The project is expected to begin as soon as April 2021 with an anticipated completion date of July 2021.

V. EMPLOYMENT

The project is expected to create 67 jobs and to retain 165 full-time permanent office positions with an estimated annual payroll of approximately \$8,340,000.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Admin	1	\$23.89	\$49,690	\$49,690
Maintenance	7	\$31.80	\$66,144	\$463,008
Operations Management	2	\$28.98	\$60,276	\$120,551
Operation Support	1	\$23.33	\$48,531	\$48,531
Operator	9	\$23.32	\$41,600	\$436,550
Paint Line	43	\$19.13	\$39,788	\$1,710,866
Production Management	3	\$43.32	\$90,100	\$270,301
Shipping	1	\$25.16	\$52,332	\$52,332
TOTALS	67			\$3,151,830

Total cumulative new payroll over the term of the Jobs Growth Incentive to Columbus will be approximately \$3,151,830.

Benefits provided to new employees begin the first month following 90 days of employment, which includes the following:

- Paid Holidays
- Vacation Pay
- Paid Vacation/Personal Days
- Employee Uniforms
- Jury Duty Pay
- 401K Retirement Plan
- Medical/Dental Insurance
- Disability Pay
- Bereavement Pay

The proposed project site is located at 845 E. Markison Ave., Columbus, Ohio 43207, parcel number 010-289599 which is accessible by public transportation (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a dual-rate Jobs Growth Incentive in an amount equal to (i) twenty-five percent (25%) of the City of Columbus income tax withheld on the Columbus payroll of new employees and (ii) thirty percent (30%) of the City of Columbus income tax withheld on the Columbus payroll of new employees, who are also City of Columbus residents at the end of each calendar year, both for a term of up to five (5) consecutive years.

Should ITC not be able to sufficiently document residency for an employee associated with this project during a calendar year of the term of the agreement, the default rate of the Jobs Growth Incentive to be applied that calendar year for that new employee shall be twenty-five percent (25%).

VII. NEW TAX IMPACT: ANNUAL & 5-YEAR SUMMARY

NEW REVENUE SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$74,262	\$371,309
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to: (i) twenty-five percent (25%) of the City of Columbus income tax withheld on the Columbus payroll of new employees for a term up to five (5) consecutive years; and (ii) thirty percent (30%) of the City of Columbus income tax withheld on the Columbus payroll of new employees, who are also City of Columbus residents at the end of each calendar year, for a term up to five (5) consecutive years.	\$18,315 (at 25%) to \$22,029 (at 30%)	\$91,577 (at 25%) to \$110,143 (at 30%)
Total	Average Annual	5-year Summary
C. Net Value to City (i.e., A. - B.)	\$55,946 (at 25%) to \$52,233 (at 30%)	\$279,732 (at 25%) to \$261,166 (at 30%)

VIII. TAX BENEFIT

The recommended dual-rate Jobs Growth Incentive could yield cash payments totaling between approximately \$91,577 (at 25%) - \$110,143 (at 30%) for ITC over the incentive term of up to five (5) consecutive years.

IX. AREA IMPACT/GREEN INITIATIVES

International Technical Coatings Manufacturing currently recycles typical office waste.