

**FACT SHEET
FEBRUARY 2015
SUPERIOR PRODUCTION, LLC DBA
THE SUPERIOR DIE, TOOL & MACHINE CO.**

I. STATEMENT OF PURPOSE –Job Creation

The Department of Development recommends a Job Creation Tax Credit of fifty percent (50%) for a period of six (6) years for the purpose of creating new employment opportunity for the citizens of the City of Columbus.

II. PROJECT HISTORY

Superior Production, LLC dba The Superior Die, Tool and Machine Co. was founded in 1913 by the Holstein family, and is headquartered in the Southeast business corridor of Columbus, Ohio. The company has been a manufacturer of automotive, agriculture and appliance dies and metal stampings for over 60 years. The Superior Die, Tool & Machine Co. produces a wide range of products for light trucks, lawn, garden and agricultural applications. It provides a variety of products, including quarter panels, pillars, brackets, braces, hoods, back windows, dash panels, door inners, floor pans, fenders and bumpers. The company offers a variety of services, such as concentrator and conventional milling, die repair engineering changes, welding, die construction, stamping and emergency assistance. The Superior Die, Tool and Machine Co. serves various customers, including Honda, Ford Motor Company, Mack Truck, Tower Automotive, General Motors, Jefferson Industries and MTD Products. In addition, the company maintains a large inventory of equipment that includes welders, grinders, die separators, boring machines, lathes, radial drill presses, forklifts, saws and small conventional mills.

The Superior Die Tool & Machine Co. is proposing to invest approximately \$7.45 million at the project site, which includes building improvements, machinery, equipment, inventory, furniture and fixtures to expand its current operation. In addition, the company is proposing to create 35 new full-time permanent positions with an estimated annual payroll of approximately \$1.1 million and retain 120 full-time jobs with an annual payroll of approximately \$7.36 million.

The Superior Die, Tool & Machine Co. is requesting from the City of Columbus, a Job Creation Tax Credit to assist in the development of this project.

III. PROJECT INVESTMENT

Improvements to existing building	\$1,100,000
Machinery & Equipment	\$5,600,000
Furniture & Fixtures	\$50,000
Inventory	\$700,000
TOTAL INVESTMENT	\$7,450,000

IV. DECISION & TIMING

The project is scheduled to begin in March 1, 2015 with a scheduled time of completion for March 31, 2015, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will create 35 new full-time permanent positions with an estimated annual payroll of \$1.1 million and retain 120 full-time jobs with an annual payroll of approximately \$7.36 million.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Press Operation	24	\$13.00	\$27,040	\$648,960
Forklift	3	\$16.00	\$33,280	\$99,840
Inspectors	3	\$16.25	\$33,800	\$101,400
Supervisors	1	\$29.00	\$60,320	\$60,320
Engineering	1	\$34.00	\$70,720	\$70,720
Administration	2	\$22.00	\$45,760	\$91,520
Inventory Control	1	\$16.00	\$33,280	\$33,280
TOTAL	35			\$1,106,040

Benefits provided to new employees of The Superior Die, Tool & Machine Co. begin 90 days after date of hire and includes the following:

- Paid Holidays
- Vacation Pay
- Annual Bonus
- Severance Policy
- Disability Pay
- Paid Vacation/Personal Days
- 401K Retirement Plan
- Medical/Dental Insurance
- Employee Uniforms
- Training & Education Benefits

The proposed project site is located at 2301 Fairwood Avenue Columbus, Ohio 43207 and is accessible by public transportation (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a 50%/6-year Job Creation Tax Credit to Superior Production, LLC dba The Superior Die, Tool & Machine Co. if Columbus City Council approves the proposed amended tax incentive.

VII. NEW TAX IMPACT/ANNUAL AND 6-YEAR SUMMARY

Unabated Revenue	Average Annual	6-Year Summary
A. Income Tax Revenue from new employees	\$27,651.00	\$165,906

Abatement Impact	Average Annual	6-Year Summary
B. Projected 50%/6-year JCTC Credit	\$13,825.50	\$82,953.00
C. (A-B) Net Value to City	\$13,825.50	\$82,953.00

VIII. WORKFORCE DEVELOPMENT

Employers granted a tax incentive will meet with the Central Ohio Workforce Investment Corporation to develop a relationship to assure continuing employment opportunities for Columbus residents who are unemployed or underemployed.

IX. TAX BENEFIT

The recommended 50%/6-year Job Creation Tax Credit incentive could yield a tax savings of approximately \$82,953.00 for The Superior Die, Tool & Machine Co. over the incentive period.

X. AREA IMPACT/GREEN INITIATIVES

Although The Superior Die, Tool & Machine Co. does not have a formalized green initiative plan, the company continuously evaluates methods to eliminate waste including recycling aluminum and cardboard.