

Non Substantive Change Request

Approved By

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Approved Date

6/11/2012 4:23:42 PM

Controlling Board Number

DEV0101872

Agency Code Submitted From

DEV01

User Submitted By

Rachel.Near

Shorttitle

DEV0101872 - Intelligrated

Change Description

On January 9, 2012, the State Controlling Board approved the Ohio Department of Development's (the Department) request DEV0101872-12 to release \$8 million in financing assistance to Intelligrated, Inc. for the purpose of building a headquarters facility in Mason, Ohio. This project represents a significant increase in new jobs, retention of existing jobs, and investment in new fixed-assets for Ohio. It is a complicated project involving multiple sites with several moving parts and details. As such, it is the Department's goal to accurately capture all of the details of the project and communicate them to the Controlling Board, thus the reason for this non-substantive request. In addition to the items noted in the original Controlling Board request and subsequent correspondence, the number of retained jobs has changed to 537. When combined with the new jobs created, this project still results in the creation and retention of nearly 1,000 jobs. Intelligrated Headquarters, LLC, the company's real estate holding company, will hold title to the new facility but the state financing will still be guaranteed by Intelligrated, Inc. Finally, the design of the new building requires that it be attached to the company's existing facility, which changes the security from a sole first position to a shared first position. This change in security should not dilute the state's interest as the existing building and the expanded facility are now both part of the collateral. All other material aspects of the project previously approved by the Controlling Board will remain the same including the amount of the loan, the purpose of the loan proceeds, and the financing terms. Your cooperation and assistance in this matter is appreciated.