

Non Substantive Change Request

Approved By

Randy Cole

Approved Date

6/25/2012 2:54:19 PM

Controlling Board Number

DEV0101956

Agency Code Submitted From

DEV01

User Submitted By

Business.Strategic

Shortitle

DEV0101956 LineStream Technologies, Inc.

Change Description

On May 7, 2012, Controlling Board approved the Ohio Department of Development's (Development) request (DEV0101956) to release \$960,000 to LineStream Technologies, Inc., located in the City of Willoughby Hills, Lake County, for capitalizable software development costs, machinery and equipment, and leasehold improvements in the City of Cleveland, Cuyahoga County. The original Controlling Board request included the creation of 50 new, full-time jobs with an average hourly wage of \$36.00 and to retain 5 existing, full-time jobs, in the City of Cleveland, Cuyahoga County. The number of jobs created were in error. The correct job numbers are the creation of 21 new full-time jobs with average hourly wages of \$77.00 and the retention of 5 existing, not-at-risk full-time jobs in the City of Cleveland, Cuyahoga County. The incorrect numbers were an underestimate of the salaries for the new full-time jobs. In addition, the original Controlling Board request included a negative pledge of intellectual property. This is in error. The negative pledge of intellectual property has been replaced with a first position in the distribution of funds as a result of an exit, sale of assets, transfer of ownership or liquidation of asset. All other terms and conditions of the original Controlling Board request are the same as presented to the Controlling Board for approval. Your cooperation and assistance in this matter is appreciated.