

Non Substantive Change Request

Approved By

Randy.Cole

Approved Date

9/25/2013 2:03:51 PM

Controlling Board Number

DEV0102104

Agency Code Submitted From

DEV01

User Submitted By

Rachel.Near

Shorttitle

DEV0102104 - Patented

Change Description

On September 10, 2012, the State Controlling Board approved a 166 Direct Loan of \$750,000 to Patented Acquisition Corporation (DEV0102104) for the purchase of machinery and equipment for their proposed project in the City of Miamisburg, Montgomery County. Patented Acquisition Corporation has requested a reduction to the project uses of funds from \$4,500,000 in machinery and equipment to \$3,350,000. The total investment in the State of Ohio will remain \$4,500,000 while the DSA financing will be toward the \$3,350,000 in machinery & equipment. This change increases Development's financing assistance from 16.67% to 22.38% of the investment of \$3,350,000. As a result of these changes, Development will require a senior secured position on the following items as part of the Project: Polar 137XT, electrical hook-up, security systems, telephone systems, furniture and fixtures, and leasehold improvements (totaling \$754,667) and a second position in the printing press being financed by the bank. All other aspects of the project remain as approved.