



## ***Paulding County Economic Development, Inc.***

A 501c3 non-profit corporation

101 East Perry St., Paulding, OH 45879

Phone 419-399-8282 Fax 419-399-8284

*Jerry L. Zielke, Executive Director*

*Email pced63director@gmail.com*

*www.pced.net*

August 30, 2019

Vantage Career Center  
% Rick Turner  
Van Wert, Ohio

Dear Vantage Career Center

I have received an Enterprises Zone Agreement application from Mansfield Welding Service LLC for a 10 year, 100% tax abatement on an investment they wish to make in Brown Township. Mansfield Welding Service LLC is proposing to construction of a new 2,800 SF building at their current site. The approximate cost of the new building will be \$500,000. They will be hiring an additional 3 employees with this expansion with a projected payroll of \$90,000. To encourage development in Brown Township, they are requesting a 100% tax abatement on the building project with a compensation agreement with the township and the schools.

The on August 30, 2019 Brown Township trustees have approved the 100% tax abatement with a 40% annual compensation agreement for new taxes from the building project payable to the township and the schools. Attached is an EZ worksheet for the compensation agreement amounts for this project.

I will need Vantage Career Center board's approval to accept their compensation funds. I will need a copy of your board minutes reflecting this action for our OSDA/Ohio Department Taxation files.

Thanks for you cooperation. If you have any questions please give me a call.

Sincerely,

Jerry L Zielke, Director

Paulding County Economic Development, Inc.

Paulding County Economic Development Board of Directors			
Randy (David) Derck Antwerp CIC	George Carter Paulding CIC	Deanna Schroeder Financial Institutions	Jim States, Treasurer Oakwood Development Company
Greg Reinhart Mayor Association	Tim Copsey, Vice President Industrial/Business	Larry Manz, President At Large Member	Mike Kauser Paulding Co Township Assn.
Dennis Recker At Large Member	Karl (Bud) Koenig Paulding Co Planning Commission	Secretary. Sarah J. Noggle OSU Extension	Joe Burkard, P.C. Prosecutor Non-Voting Member

**To assist Business, Industry and Local Government in developing job opportunities and prosperity in Paulding County**

# Paulding County Enterprises Zone Worksheet

## Request from Mansfield Welding LLC property

### for a 100% Tax Abatement for 10 years with a 40% compensation agreement

#### Brown Twp Tax Breakdown

#### Current Mansfield Welding LLC property and taxes

	Millage		Property	Appriased Value	Accessed Value	Current Taxes
Paulding School	28.500	0.521	08-29S-025-01	109,300	38,260	1896.04
Vantage Career Ctr	4.700	0.086				
Paulding County	14.424	0.264				
Brown Twp	7.100	0.130				
	0.000					
	<b>54.724</b>		<b>Total</b>			<b>1896.04</b>

#### Projected New Construction Cost

**Total** \$500,000  
35% \$175,000

#### Projected New Taxes by Paulding County Auditor

**\$8,671.49**

#### Without Abatement and Compensation

#### Projected

	Current Taxes		New Taxes on New Construction
	1896.040		<b>\$8,671.49</b>
Paulding School	987.449	0.521	4516.07
Vantage Career Ctr	162.842	0.086	744.76
Paulding County	499.753	0.264	2285.61
Brown Twp	245.996	0.130	1125.06

#### Enterprise Zone 100% Tax Abatement with compensation agreement per original agreement when established

	Compensation	40% of New Tax	Less Admin Fee	Net Payment	% of Abatement Amount
Paulding School	23%	1994.44	59.83	<b>\$1,934.61</b>	43%
Vantage Career Ctr	3.8%	329.52	9.89	<b>\$319.63</b>	43%
Paulding County	0%	0.00	0.00	<b>\$0.00</b>	0%
Brown Twp. Infrastructure	13.2%	1144.64	114.46	<b>\$1,030.17</b>	
Aproximate annual payment		<b>3468.60</b>	184.18		
Total annual savings		5202.89	10 yrs	<b>\$52,028.94</b>	Total savings

Per agreement with State of Ohio no more than a 10 year abatement can be granted

#### Computations are estimates only.

They are based on current infromation only and may not be the end result.

#### Total Project Investment

**\$514,034,.00**

#### Projected Annual New Payroll from this project

Year 0-3	3 - FT	\$90,000.00
Retained	7 - FT	\$240,000.00

Prepared by Paulding County Economic Development, Inc. with information from Paulding County Auditor Office