

**BEACHWOOD CITY COUNCIL ECONOMIC DEVELOPMENT COMMITTEE MEETING
HELD AT BEACHWOOD CITY HALL, CONFERENCE ROOM A, 25325 FAIRMOUNT
BOULEVARD, ON MONDAY, SEPTEMBER 4, 2018 AT 6:30 P.M.**

The meeting was called to order at 6:30 P.M. by Chairman Eric Synenberg.

ROLL CALL:	Present	B. Linick, E. Synenberg, J. Taylor
	Absent:	B. B. Janovitz
	Also Present:	J. Pasch, J. Berns, A. Isaacson, D. Calt, W. Griswold, L. Heiser, K. Zipay, T. Turick

1. Mayor's Report.

None.

2. Economic Development discussion related to Lee Silsby Pharmacy Job Creation Incentive Grant Application.

Mr. Synenberg turned the meeting over to Ms. Zipay.

Ms. Zipay stated that the City has been approached by a local software company who are currently in Mayfield Heights.

Ms. Zipay stated that the company currently has 100 employees and have won several awards. Ms. Zipay presented the application and estimated incentive table that is attached hereto for the official record.

After Ms. Zipay presented the application and incentive table, she asked if there were any questions.

Mr. Pasch asked if it was correct that after five (5) years, the City would receive 100% of the income tax.

Ms. Zipay stated that was correct.

Ms. Zipay also stated that the current lease would be up for the company in January 2019.

Mr. Berns asked how long will the term of the lease be?

Ms. Zipay stated that the company was intending to sign a 7 year lease.

After this discussion, Mr. Synenberg asked if there were any further questions. There were none.

Mr. Synenberg then directed the Clerk to include the Job Creation Incentive Grant Agreement Legislation on the September 17, 2018 Council Agenda.

3. Any other matters coming before the Economic Development Committee.

None.

ADJOURNMENT

Moved by J. Taylor, seconded by B. Linick, at 6:36 P.M. to adjourn the Economic Development Committee Meeting to the next regularly scheduled Council Meeting.

Yes: B. Linick, E. Synenberg, J. Taylor

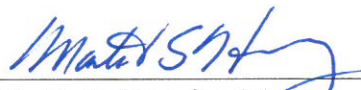
No: None.

Abstain: None.

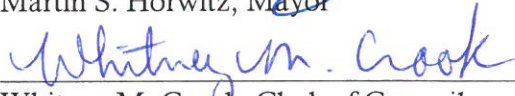
Not Voting: None.

MOTION ADOPTED

Approved:



Martin S. Horwitz, Mayor



Whitney M. Crook, Clerk of Council

Pursuant to Ordinance Number 2017-107 Council has determined that the official Minutes of its Body, its Committees, and those of the Planning and Zoning Commission shall consist of the Audio Recording of the meetings together with a written synopsis of all agenda items and votes.

To: City of Beachwood, Economic Development Committee
From: Keri Zipay, Business Retention Specialist
Date: August 31, 2018
Re: Insight2Profit – Application for Job Creation Incentive Grant

Insight2Profit is a software company offering its B2B clients valuable growth opportunities by offering both pricing and profit strategies for implementation. Founded 12 years ago by President and CEO, Ryan White, the company has now grown to over 100 employees. Insight 2 Profit has enjoyed an immense amount of success - growing by 50% over the past 4 years alone.

Insight2Profit is an Inc. 5,000 fastest-growing companies in America for six consecutive years and also a Weatherhead 100 award winner for five consecutive years as a fastest-growing company in Northeast Ohio.

The company is currently located in Mayfield Heights and is searching for a new location, as they have grown out of their existing space. They plan to relocate in early 2019. There is a second office in Chicago, IL.

Leading by example, giving back to communities is an important part of the culture at Insight2Profit. They gather for an entire day of service during annual Team Community Day, they contribute to an Adopt a family program, they have an ongoing pay it forward initiative, and make donations to A Drop in the Bucket campaign.

The City of Beachwood would welcome the addition of this high performance technology company, and look forward to working with them should they choose to make Beachwood their new home.



Job Creation Incentive Grant Application

The following is an application to the City of Beachwood, Ohio located in the County of Cuyahoga by I2P HOLDINGS, INC., hereinafter referred to as the Enterprise.
(Enterprise name)

I. General Information

Applicant: Enterprise Name I2P HOLDINGS, INC
Home Office Street Address 6140 PARKLAND BLVD
City MANFIELD HTS State OHIO Zip code 44124
Local Site Street Address TO BE DETERMINED
City BEACHWOOD State OHIO Zip code 44122
Contact Person Name PETE DEROOY
Telephone 440-667-4335 Fax N/A
Email pderoo4@insight2profit.com

Primary business activity of the enterprise

PROVIDE CLIENTS WITH CONSULTING AND SOFTWARE SOLUTIONS DESIGNED TO IMPROVE THEIR PROFITABILITY

NAICS Code that apply to the products produced by the enterprise.

NAICS Code # 541511 NAICS Code # _____

NAICS Code # 541611 NAICS Code # _____

Form of business of Enterprise (corporation, partnership, proprietorship, or other).

CORPORATION

Name of principal owner(s) or officers of the enterprise (attach list, if necessary).

RYAN WHITE, CEO AND SHAREHOLDER

Does the Enterprise owe:

A. Any delinquent taxes to the State of Ohio or any County, City or Township within the State of Ohio?

Yes _____ No ☒

B. Any moneys to the State or a state agency for the administration or enforcement of any environmental laws of the State?

Yes _____ No ☒

C. Any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not?

Yes _____ No ☒

D. If yes to any of the above, please provide details of each instance including, but not limited to, the location, the amounts and/or case identification numbers (attach additional sheets if needed).

N/A

II. Financial Information

Federal Identification Number (FEIN) _____

III. Employment & Payroll Information

A. State the enterprise's current employment level at the site:

Current Full-time Permanent Employment at **proposed project site**: 0

Current Full-time Temporary Employment at **proposed project site**: 0

Current Part-time Permanent Employment at **proposed project site**: 0

Current Part-time Temporary Employment at **proposed project site**: 0

B. Enterprise's current employment level in Beachwood:

Current total Full-time Permanent Employment: 0

Current total Full-time Temporary Employment: 0

Current total Part-time Permanent Employment: 0

Current total Part-time Temporary Employment: 0

C. List schedule for hiring new full-time positions:

<i>2019</i> Year 1	<i>2020</i> Year 2	<i>2021</i> Year 3
<u><i>100⁽¹⁾</i></u>	<u><i>10</i></u>	<u><i>11</i></u>

(1) RELOCATED EMPLOYEES + NEW HIRES

D. Estimate the amount of annual payroll new employees will add.

New Full-time Permanent Year 1: \$ 10,000,000
Year 2: \$ 1,000,000
Year 3: \$ 1,000,000

E. Application Fee

A non-refundable application fee of \$750.00 in the form of a check made payable to the City of Beachwood shall be submitted with the application.

IV. Certifications of Information

Submission of this application expressly authorizes the City of Beachwood to contact any agency to confirm the statements contained herein. The Applicant affirmatively covenants that the information contained in and submitted with this application is complete and correct and is aware of the ORC Sections 9.66(C)(1) and 2921.13(D)(1) penalties for falsification which could result in the forfeiture of all current and future economic development assistance benefits as well as a fine of not more than \$1,000 and/or a term of imprisonment of not more than six months.



Signature
CEO

Title

August 31, 2018

Date
RYAN WHITE

Printed Name

A copy of this application will be attached to the final Job Creation Incentive Grant Program Agreement as Exhibit A.

Insight 2 Profit - JCIG estimated incentive

Year	Projected Payroll	Income Tax	Projected Rebate
1	\$10,000,000	\$200,000	\$100,000
2	\$11,000,000	\$220,000	\$110,000
3	\$12,000,000	\$240,000	\$120,000
4	\$12,000,000	\$240,000	\$120,000
5	\$12,000,000	\$240,000	\$120,000

\$570,000