

**ENTERPRISE ZONE AGREEMENT
SINGLETON REELS, INC.
PROJECT SUMMARY
Portage County, Ohio
April 28, 2022**

Community: Rootstown Township, Portage County

Business: Singleton Reels, Inc.

Project: Singleton Reels was established in 1972 as a family-owned business. Today, Singleton Reels is still a family-owned business with a 40,000 SF building built in 1998 in Mantua Township. Singleton plans to relocate from Mantua Township to land on Lynn Road in Rootstown Township to construct a new 90,000 SF manufacturing facility for the assembly and distribution of wood, plastic and other reels used for packaging wire, hose, extruded rubber and cable. Singleton Reels also plans to purchase new machinery, equipment, furniture and fixtures which is not subject to tax abatement. Their preferred option of expansion in their current location is not feasible due to the lack of water service for fire suppression. Their Waiver of Relocation was approved by the director of the Ohio Department of Development which allows them to relocate and receive tax abatement. The Rootstown Local Schools and Maplewood Career Center have been notified of this project and have approved the terms of the agreement. Mantua Township received their required notice of the relocation.

This tax incentive is for **real property only**.

Proposed investments include:	<u>Amount of Investments</u>	<u>Eligible Amounts</u>
Land	\$ 500,000	- 0 -
New Construction	\$6,600,000	\$6,600,000
Machinery & Equipment	\$ 400,000	- 0 -
Furniture/Fixtures	\$ 50,000	- 0 -
Total	\$7,550,000	\$6,600,000

Jobs related to project include:	<u>Full-Time Permanent</u>	<u>Part-Time Permanent</u>
New jobs (3 years)	7	0
Retained jobs	<u>19</u>	<u>1</u>
Total positions	26	1

Payroll related to the project:	<u>Full-time Permanent</u>
New Payroll	\$ 620,000
Retained Payroll	<u>\$1,515,000</u>
Total Payroll	\$2,135,000

Proposed tax exemption:	<u>Percent</u>	<u>Term</u>
Real Property	80%	15 years

The Enterprise Zone Agreement was approved by the Rootstown Township Trustees on April 12, 2002, Resolution # 22-063.

The Enterprise Zone Agreement has been approved as to form by the Portage County Prosecutor's office.

The Board of Educations of both the Rootstown Local Schools and Maplewood Career Center have received their required notification and have approved the terms of the agreement along with waiving the 45 business day notification.

The Waiver of Relocation was approved by the Ohio Department of Development on April 8, 2022.