

## TIRC 2024 Meeting Report

### Twinsburg Township

#### Churchill Steel Plating:

Per the EZ agreement established in 2018, Churchill Steel Plating committed to retaining 42 jobs, adding 5 jobs by 2023 and adding \$175,000 in payroll by 2023. The Company has exceeded this by having a total of 48 jobs in 2023 and increasing payroll by \$389,633.00. The company is in compliance of the agreement and staff recommends **continuing** this agreement.

### Cuyahoga Falls

#### Kyocera SGS Precision Tools:

Per the EZ agreement established in 2014, Kyocera was to retain 75 jobs and maintain a payroll of \$3,750,000. The Company exceeded this in 2023 with a total of 100 jobs and \$7,074,511.95 in payroll. The company is in compliance of the agreement and staff recommends **continuing** with this agreement.

#### Williams Land/Premier OEM:

Per the EZ agreement, Williams Land (property owner) through Premier OEM (tenant) receives EZ agreement benefits based on tenant's commitments. This agreement was established in 2018 and Premier OEM committed to retaining 76 jobs, adding 40 new jobs, and maintaining payroll of \$3,784,000. For all previous years, Premier has met all requirements.

In 2023, Premier saw a reduction of force related to product redesigns by customers. According to Jim Nagy, President of Premier OEM, "Premier is working through three major product redesigns requested by our customers. The projects were expected to come online September/October of 2023 but have been plagued with delays due to design changes that have been requested of us to provide a reduced retail cost to the consumer. The customers are Polaris, Bass Pro/Cabela's (one company) and Sportsman's Warehouse. These three customers account for 45% of our business so this interruption has been quite significant and Premier had to responded by reducing its work force during this time of retooling of molds.

Polaris will be active again July 2024, Sportsman's Warehouse will be active again August 2024, and Bass Pro/Cabelas will be active November and December 2024. Premier will be ramping up its workforce to accommodate a return to full production accordingly.

In addition to the normalization of our current product line; Premier will be launching several new products late 2024 and spring 2025.” As for workforce, “Our goal will be to retain (add) 15 additional direct hires by year end.”

For the year 2023, Premier reported having 61 full-time employees; should they meet this goal of adding 15 additional employees, it would bring the company to 76, which is the number the company committed to retain in the original EZ agreement.

Premier OEM has managed to maintain and increase payroll. The original commitment was \$3,784,000 and total reported payroll for 2023 was \$4,311,723.

Since this is the first year that Premier has not reached their commitments, and has a timeline for increased production, staff is recommending this agreement **continue**.