

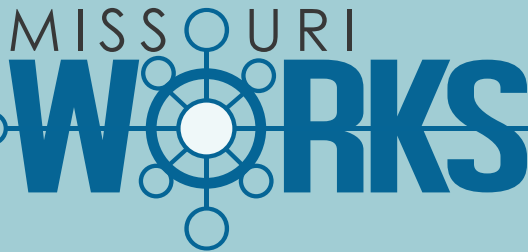
December 2016

MISSOURI WORKS

Expanding Business and Creating Jobs

Report to the General Assembly
for Quarter Ending September 30, 2016

MISSOURI
Department of Economic Development



Expanding Business and Creating Jobs

Quarterly Report to the General Assembly

The Missouri Works Program was created to facilitate the creation and retention of high quality jobs by targeted business projects. It went into effect on August 28, 2013. The Program includes 6 categories for participating: Zone, Rural, Statewide, Mega 120, Mega 140, and Retention Works. The benefits may include the retaining of state withholding taxes and/or state tax credits. There are both “statutory” and “discretionary” components to the program (Missouri Works Summary Page 3).

Missouri Works is a “performance-based” incentive, such that the benefits are not provided until the actual new or retained payroll is documented at the end of each year of the company’s benefit period. In addition, each company that participates in the program must execute an agreement with DED to insure compliance, record keeping, and minimum job creation/retention, and in certain instances, minimum new capital investment.

Pursuant to RSMO 620.2020.15., the Department of Economic Development is required to provide on the following each quarter to the General Assembly:

1. A list of all approved and disapproved applicants for each tax credit (Pages 4 - 5);
2. A list of the aggregate amount of new or retained jobs that are directly attributable to the tax credits authorized (Pages 4 - 5);
3. A statement of the aggregate amount of new capital investment directly attributable to the tax credits authorized (Pages 4 - 5);
4. Documentation of the estimated net state fiscal benefit for each authorized project and, to the extent available, the actual benefit realized upon completion of such project or activity (Pages 4 - 5); and
5. The Department’s response time for each request for a proposed benefit award under this program (Page 6).

Missouri Works Summary

Program Type	Minimum Job Number	Minimum Investment	Minimum Average Wage	Benefit Type	Statutory Benefit Calculation	Discretionary Benefit Calculation	Other notes
Zone Works	2	\$100,000 within 2 years of approval	80% of County Average Wage	Statutory	Retain 100% of State Withholding Tax of the new jobs for 5 years (or 6 yrs for existing MO Business)	None	Project Facility must be located in an Enhanced Enterprise Zone
Rural Works	2	\$100,000 within 2 years of approval	90% of County Average Wage	Statutory	Retain 100% of State Withholding Tax of the new jobs for 5 years (or 6 yrs for existing MO Business)	None	Project facility must be located in a "rural" county, which would NOT include Boone, Buchanan, Clay, Greene, Jackson, St. Charles, and St. Louis City and County.
Statewide Works	10	None	90% of County Average Wage	Statutory & Discretionary Components	Statutory: Retain 100% of State Withholding Tax of the new jobs for 5 years (or 6 yrs for existing MO Business).	An additional benefit of up to 6% of new payroll each yr for 5 yrs (6 yrs for an existing MO Business) in refundable tax credits (not to exceed 9% of new payroll).	
Mega Works 120	100	None	120% of County Average Wage	Statutory & Discretionary Components	Statutory: 6% of new payroll each yr for 5 years (6yrs for an existing MO business) in a combination of retained withholdings taxes and refundable tax credits.	An additional benefit of up to 3% of new payroll each yr for 5 yrs (6 yrs for an existing MO Business) in refundable tax credits (not to exceed 9% of new payroll).	
Mega Works 140	100	None	140% of County Average Wage	Statutory & Discretionary Components	Statutory: 7% of new payroll each yr for 5 years (6yrs for an existing MO business) in a combination of retained withholdings taxes and refundable tax credits.	An additional benefit of up to 2% of new payroll each yr for 5 yrs (6 yrs for existing MO Business) in refundable tax credits (not to exceed 9% of new payroll).	
Retention Works	50 retained	50% or more of the incentive total	90% of County Average Wage	Discretionary	None	Retain up to 100% of State Withholding Tax for the retained jobs for up to 10 years.	Company must be at-risk for relocation out-of-state.

Missouri Works Quarterly Report for Legislators

Total Credits Authorized From 07/01/2016 To 09/30/2016

Company Name/Requestor Program	Product Status	Mo Works Project Type	Retained Jobs	Authorized Tax Credits	Authorized Withholding Amount	Projected Jobs	Anticipated Investment	Net General Revenue Benefit Ratio	Value-Added/GSP in \$
Missouri Works - Mega 120 Works									
DIMENSIONAL INNOVATIONS, INC.	Approved	Statutory		\$2,056,443.00	\$2,859,357.00	300	\$12,000,000.00		
EXPRESS SCRIPTS HOLDING COMPANY	Approved	Statutory		\$5,399,534.00	\$2,214,380.00	300	\$10,000,000.00		
VETERANS UNITED HOME LOANS (MORTGAGE RESEARCH CENTER)	Approved	Statutory		\$1,633,260.00	\$2,780,955.00	276	\$0.00		
Total Mega 120 Works				\$9,089,237.00	\$7,854,692.00	876	\$22,000,000.00	Avg: 0.00	
Missouri Works - Mega 140 Works									
STORE FINANCIAL USA, LLC	Approved	Statutory		\$1,658,395.00	\$1,946,812.00	127	\$1,574,387.00		
TT COMPANIES, INC	Approved	Statutory		\$5,816,656.00	\$6,828,249.00	393	\$12,000,000.00		
Total Mega 140 Works				\$7,475,051.00	\$8,775,061.00	520	\$13,574,387.00	Avg: 0.00	
Missouri Works - Retention Works									
SMITHFIELD FOODS, INC	Approved	Discretionary	326	\$0.00	\$5,694,077.00		\$10,800,000.00	1.54	\$18,982,000.00
SRG GLOBAL COATINGS INC (SIEGEL-ROBERT, INC.)	Approved	Discretionary	350	\$3,393,979.00	\$0.00		\$55,600,000.00	2.35	\$13,977,000.00
Total Retention Works			676	\$3,393,979.00	\$5,694,077.00		\$66,400,000.00	Avg: 1.95	\$32,959,000.00
Missouri Works - Rural Works									
RS WAGNER, LLC DBA MERAMEC HEIGHTS COLLISION CENTER	Approved	Statutory		\$0.00	\$13,995.00	2	\$100,000.00		
Total Rural Works				\$0.00	\$13,995.00	2	\$100,000.00	Avg: 0.00	
Missouri Works - Statewide Works									
ALCAMI MISSOURI CORPORATION	Approved	Statutory		\$0.00	\$86,916.00	10	\$7,000,000.00		
ANDERS, MINKLER, HUBER & HELM, LLP	Approved	Statutory		\$0.00	\$141,882.00	15	\$0.00		
AUSTIN MACHINE COMPANY	Approved	Statutory		\$0.00	\$83,338.00	11	\$1,500,000.00		
CHALLENGE MFG. HOLDINGS, INC.	Approved	Discretionary		\$1,197,584.00	\$1,796,377.00	249	\$52,776,701.00	6.54	\$1,342,468,000.00
CRYOVAC, INC (SEALED AIR CORP.)	Approved	Statutory		\$0.00	\$430,069.00	38	\$31,000,000.00		
CUSHMAN & WAKEFIELD U.S., INC.	Approved	Discretionary		\$153,311.00	\$476,797.00	50	\$5,000,000.00	3.63	\$1,019,318,000.00
EXHIBIT ASSOCIATES, INC.	Approved	Statutory		\$0.00	\$158,566.00	18	\$6,094,500.00		
FINLOCKER, LLC	Approved	Statutory		\$0.00	\$200,039.00	15	\$0.00		
GLOBAL SURGICAL CORPORATION	Approved	Statutory		\$0.00	\$80,250.00	10	\$210,000.00		

Company Name/Requestor Program	Product Status	Mo Works Project Type	Retained Jobs	Authorized Tax Credits	Authorized Withholding Amount	Projected Jobs	Anticipated Investment	Net General Revenue Benefit Ratio	Value-Added/GSP in \$
HOFFMANN BROTHERS HEATING & AIR CONDITIONING INC	Approved	Statutory		\$0.00	\$517,653.00	72	\$2,200,000.00		
HUB GROUP, INC.	Approved	Statutory		\$0.00	\$1,108,715.00	150	\$1,340,957.00		
JOHN HENRY FOSTER CO ST LOUIS INC	Approved	Statutory		\$0.00	\$183,600.00	20	\$0.00		
KATALYST GROUP, INC.	Approved	Statutory		\$0.00	\$157,343.00	29	\$250,000.00		
NATIONAL INFORMATION SOLUTIONS COOPERATIVE, INC.	Approved	Statutory		\$0.00	\$276,347.00	37	\$0.00		
RYAN WYSE TECHNOLOGY & DESIGN LLC DBA CODE KOALAS	Approved	Statutory		\$0.00	\$405,594.00	88	\$50,000.00		
SAPPER CONSULTING LLC	Approved	Statutory		\$0.00	\$136,800.00	20	\$12,000.00		
SOFTVU LLC	Approved	Statutory		\$0.00	\$1,230,131.74	78	\$0.00		
TOTAL QUALITY LOGISTICS, LLC	Approved	Statutory		\$0.00	\$694,117.00	100	\$530,000.00		
TUCKER ALLEN, LLC	Approved	Statutory		\$0.00	\$408,241.00	28	\$3,000,000.00		
UNITECH CONSULTING, LLC DBA CHAMELEON INTEGRATED SERVICES)	Approved	Statutory		\$0.00	\$499,800.00	60	\$7,000,000.00		
VIRGIN MOBILE USA- EVOLUTION, INC.	Approved	Statutory		\$0.00	\$2,038,394.00	84	\$0.00		
Total Statewide Works				\$1,350,895.00	\$11,110,969.74	1,182	\$117,964,158.00	Avg: 5.09	\$2,361,786,000.00
Missouri Works - Zone Works									
AB MAURI FOOD, INC	Approved	Statutory		\$0.00	\$139,042.00	7	\$3,000,000.00		
CROSSROADS FINANCIAL MANAGEMENT INC	Approved	Statutory		\$0.00	\$223,648.00	4	\$1,071,000.00		
GOLDKEY CORPORATION	Approved	Statutory		\$0.00	\$10,146.00	2	\$1,500,000.00		
HIGH LIFE SALES COMPANY	Approved	Statutory		\$0.00	\$22,780.00	2	\$7,500,000.00		
LAMMERS CONSULTING GROUP DBA TRICENSION	Approved	Statutory		\$0.00	\$108,675.00	7	\$108,000.00		
MEMORY HEALTHCARE TECHNOLOGIES, LLC	Approved	Statutory		\$0.00	\$38,167.00	9	\$12,000,000.00		
NATIONAL AUDIO COMPANY, INC.	Approved	Statutory		\$0.00	\$20,325.00	4	\$150,000.00		
STRUCTURFLEX, LLC	Approved	Statutory		\$0.00	\$24,557.00	3	\$180,000.00		
VITAL FARMS OF MISSOURI, LLC	Approved	Statutory		\$0.00	\$228,295.00	50	\$10,650,000.00		
Total Zone Works				\$0.00	\$815,635.00	88	\$36,159,000.00	Avg: 0.00	
Total Quarter Ending 7.1.16 - 9.30.16			676	\$21,309,162.00	\$34,264,429.74	2,668	\$256,197,545.00	Avg: 3.52	\$2,394,745,000.00

Proposal Assignment Tracking (July 1, 2016 – September 30, 2016)

Project ID	# of Business Days from PIR to RFP	# of Business Days from RFP to Proposal	# of Business Days from PIR to Response
1606013	6	4	1
1607010	0	5	1
1607016	6	3	1
1607017	2	5	4
1607019	4	2	0
1608003	12	8	1
1608007	0	4	0
1608008	1	6	0
1608014	1	3	1
1608019	7	2	5
1609001	0	3	3
1609005	1	5	0
1609006	1	1	0
1609007	2	3	2
1609010	2	2	2
Average Response Time in Days			1.40

***Duplicate Project ID #'s indicate multiple requested proposals.**

Notes:

*PIR = Date Completed Project Information Request is submitted to DED.

**RFP = Date Request for Proposal is submitted to Finance.

***Proposal = Date Proposal is completed and sent to Company.

****Response = Date Proposal is sent to Company or Date of Response Letter, whichever is first.