

*Be an original.*

Date: May 27, 2022  
To: Greg Edds, Chairman  
Cc: Aaron Church, County Manager  
Carolyn Barger, Clerk to the Board  
From: Scott Shelton, Vice President  
Re: *Request for amendment to incentive agreement for Teijin*

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Dear Chairman Edds,

On August 3, 2020, the Board of Commissioners approved an incentive grant for the expansion of Continental Structural Plastics (now known as Teijin). As part of this expansion, the company plans to create 56 new jobs. Teijin also plans to invest \$45 million in improvements to their facility. These improvements include expanding the facility by 50,000 square feet and installing new equipment.

At the time of the grant approval, the company planned to begin their expansion in 2020. However, problems with availability of materials due to the pandemic caused a delay in starting work on the building expansion and subsequent employee hiring until 2021.

The company is requesting that the incentive agreement originally approved by the Board be amended to reflect the delayed start date of the project. The primary changes to the agreement would be the following:

- Teijin receives the grant for five separate tax years beginning with the assessment as of January 1, 2022, rather than January 1, 2021.
- The grant will be calculated using January 1, 2021 as the baseline rather than January 1, 2020.
- Teijin will have until December 31, 2023 to create and fill the 56 new jobs rather than December 31, 2022.

These changes will result in the five-year grant period starting one year later than originally scheduled.

Attached is an amendment to the incentive agreement that reflects the changes requested by Teijin. We respectfully ask that the Board of Commissioners consider approving this amendment.

Please do not hesitate to contact me with any questions you may have and thank you for considering this matter.

Yours truly,

*Scott Shelton*

Scott Shelton  
Vice President