

# **Ecolab, Inc. - Request to Amend Resolution Authorizing an Economic Development Incentive Grant**



November 14, 2017

# The Project

- On December 8, 2015 the City Council approved an Economic Development Incentive Grant in the amount of up to \$193,768.00 to support the company's expansion of their manufacturing operations
- The Company estimated new investment of approximately \$27,000,000.00
- The company estimated adding thirty-five (35) new jobs, at an annual average wage of \$38,840.00 by December 31, 2018

# Economic Development Incentive Terms

- Incentives will be paid over a 3-year period when the Company has:
- Invested up to \$27,000,000.00
- < And >
- Created 35 new jobs at an annual average wage of \$38,840.00 plus benefits, by December 31, 2018



# Request and Recommendation

- City Council adopt an amended resolution approving an extension to December 31, 2020, for the creation of at least 35 new full-time jobs