



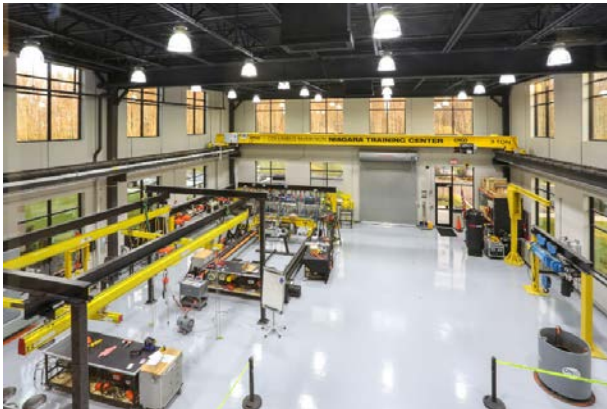
Business Investment Program Grant  
Public Hearing  
**Columbus McKinnon Corporation**

Mecklenburg Board of County Commissioners

September 17, 2019

## Columbus McKinnon

### About the Company



- Columbus McKinnon Corporation (CMCO), headquartered in Buffalo, NY, is a leading global manufacturer of material handling systems including:
  - hoists
  - cranes
  - actuators
  - rigging tools
  - light rail work stations
  - digital power and motion control systems
- CMCO subsidiary Duff Norton has been in Mecklenburg County since 2000, employing 133 people with an average wage of \$61,797.



## Columbus McKinnon

### Project Details

- \$3.14 million in new taxable investment
- Relocation of global R&D center
- 25 new employees

### Competitive Options

South Carolina  
\$1,302,250

New York  
\$385,000

- CMCO is seeking to locate a state of the art R&D global center which will employ engineering personnel resources and testing lab software, hardware and equipment; develop automation and control solutions for the global CMCO enterprise.

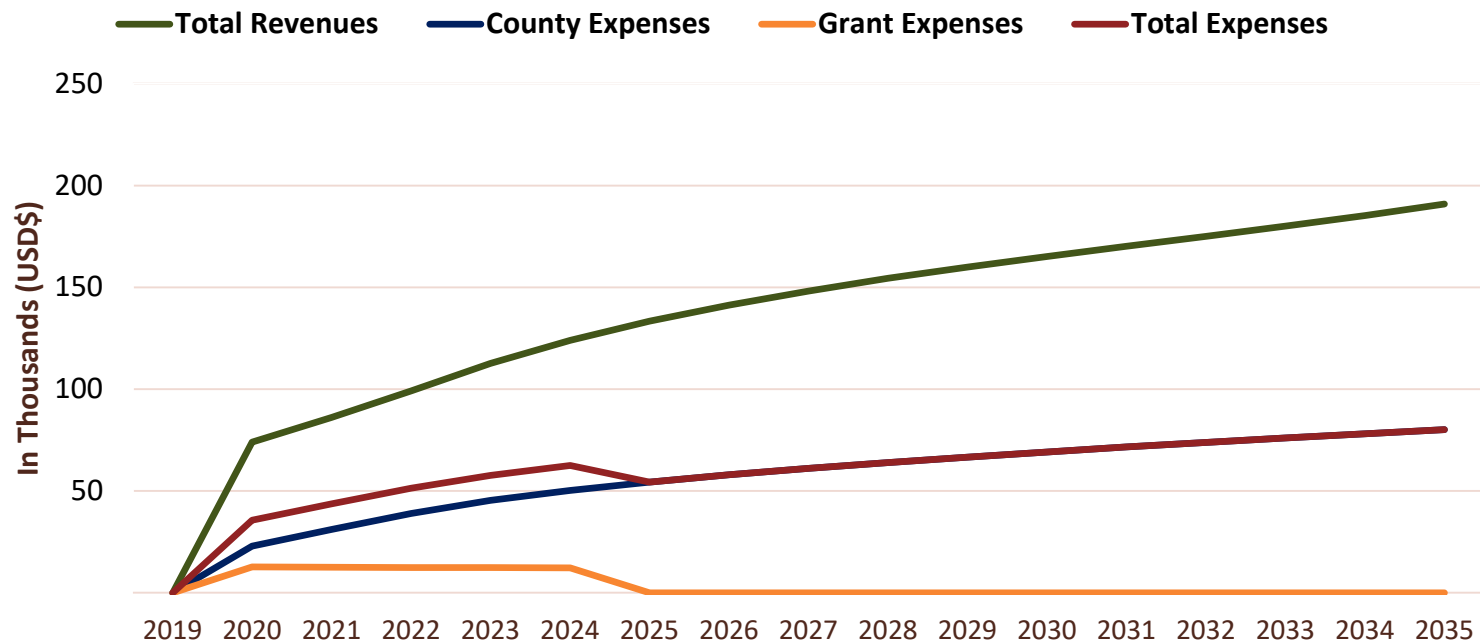
Position	Job count	Salary Range
Administrative	3	\$81,667
Director	3	\$195,000
Engineer	10	\$99,500
Human Resources	1	\$140,000
Managers	8	\$125,000
<b>TOTAL</b>	<b>25</b>	<b>\$118,600</b>



# Business Investment Program Grant

## Columbus McKinnon | Estimated Fiscal Impacts

- Estimated to induce 16 secondary jobs by the end of grant term
- Estimated \$30,700 in annual sales tax by the end of grant term
- Estimated \$61,000 in net revenue end of grant term with a cumulative net of \$245,000



# Business Investment Program Grant

## Columbus McKinnon

### Partner Incentives

Columbus McKinnon BIP	
Partner	Amount
County	\$62,234
City of Charlotte	\$36,946
State (estimated)	\$27,500
<b>Total</b>	<b>\$126,680</b>

- The project meets all criteria for a five year, 50% Business Investment Program Grant
- The Board of County Commissioners indicated its intent to support the grant in a closed session on August 7, 2019
- On August 26, 2019, the City of Charlotte Council provided a notice of intent to approve the BIP application with a grant value of \$36,946 in closed session.
- North Carolina
  - Customized Training - \$1,000 to \$1,200 per position created



## Columbus McKinnon

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### BOCC Action

- Adopt a resolution to approve a Business Investment Program Grant to Columbus McKinnon Corporation for a total estimated amount of \$62,234 and authorize the County Manager to negotiate and execute any and all necessary contract documents.

