

AGENDA
LOVELAND CITY COUNCIL
STUDY SESSION
TUESDAY, SEPTEMBER 24, 2013
CITY COUNCIL CHAMBERS
500 EAST THIRD STREET
LOVELAND, COLORADO

The City of Loveland is committed to providing an equal opportunity for citizens and does not discriminate on the basis of disability, race, age, color, national origin, religion, sexual orientation or gender. The City will make reasonable accommodations for citizens in accordance with the Americans with Disabilities Act. For more information, please contact the City's ADA Coordinator at bettie.greenberg@cityofloveland.org or 970-962-3319.

STUDY SESSION AGENDA

6:30 P.M. STUDY SESSION - City Council Chambers

CALL TO ORDER

ROLL CALL

1. ECONOMIC DEVELOPMENT (presenters: Mike Scholl, 60 min)

Economic Incentive Agreement for Value Plastics/Nordson Corporation

Value Plastics, a subsidiary of Nordson Corporation, is proposing to build a \$28,000,000 advanced manufacturing facility in north Loveland. At the company's request, the City is offering an incentive package valued at \$1,094,000 in support of the investment. The \$28,000,000 investment includes both the construction costs and the equipment. The company will retain 83 jobs to the region and add roughly, 60 new jobs, with an average salary of \$72,385 per year. The Board of Directors for Nordson Corporation will make the final approval at their November board meeting, and the incentive agreement with the City is one of the contingencies. The City would be providing an incentive for the investment; it is not a "jobs incentive". The Economic Incentive Agreement with Value Plastics/Nordson Corporation is being taken to Council for preliminary review to provide staff with direction for formal consideration tentatively scheduled for Tuesday, October 1, 2013.

ADJOURN