

CASE STUDY

Site Selection and Incentives

Project opportunity

Following a discussion with a manufacturing company's CEO, it was discovered that the Ohio-based manufacturer wanted to extend its reach by acquiring an existing company in South Carolina.

Support from Sikich

The company met with the Site Selection & Incentives team to uncover opportunities for incentives and cost offsets. Despite the brief timeline given for the acquisition, our team was able to open the project and submit all application documents for a seamless incentives process. Since the company was planning to retain a certain number of jobs through the acquisition and create 25 new full-time positions, along with a projected capital investment of \$17,200,000, we were able to introduce the project to the South Carolina Department of Commerce and secure incentives to support the company's plans for growth in South Carolina.

State and local incentives procured in support of the project:

\$75,000 Cash Grant

\$75,000 Corporate Income Tax Investment Tax Credits

\$300,000 Sales Tax Exemptions

\$65,693 Local Property Tax Abatement
5 Years

\$515,693 Total Incentives Negotiated

ACHIEVED INCENTIVE RESULTS

Incentives equal

33%

of capital investment

Practice highlights

Assessing and planning

- Thorough assessment of project
- Objective analysis of possible incentives
- Detailed understanding of client requirements, needs, & wants

Evaluation and selection

- Project management experience
- Streamlined Process
- Detailed Cost Analysis
- Incentive Negotiation
- Objective and Independent

Implementation and organization

- Completion of Applications
- Streamlined communication
- Providing all necessary tools for success
- Ongoing Compliance Management

Jenny Massey, CPA
DIRECTOR

+1 (317) 863-6613
jenny.massey@sikich.com

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