



**Presentation
for
Ayer Public Information Session**

April 14, 2021

Company Overview



- Headquartered in Ayer, MA, Catania Oils is a fourth-generation, family-owned manufacturer founded over 100 years ago.
- The Company is a leader in edible oils, including virgin olive, vegetable, blended, organic, and specialty oils.
- Catania Oils serves customers in the bulk ingredients, food service, retail, and private label markets, and sells its own branded products.



Our Product Brands



Private Label Customers



Bulk Ingredient Customers



Proposed Expansion Plan



The Company is proud to be one of the largest manufacturers in Ayer

- Catania Oils owns its 115,532sf corporate offices and distribution facility at 3 Nemco Way.
- Catania Oils owns its 96,036sf manufacturing facility on-rail at 1 Nemco Way.
- Catania Oils pays approximately \$362,000 annually in real estate taxes at both properties to Ayer.
- Due to increased customer demand, Catania Oils seeks to expand its operations.
- The Company has evaluated sites in Massachusetts and out of state.
- The Company's manufacturing location in Ayer is under consideration for the expansion project.



Proposed Investment Plan

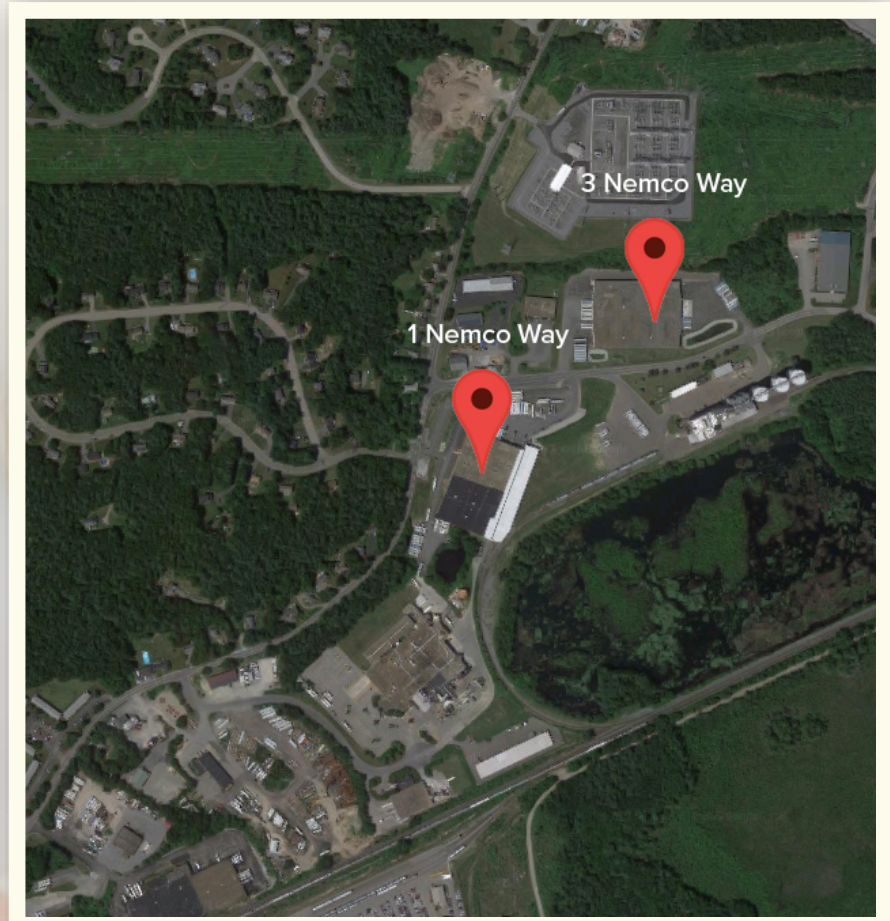


The expansion project at 1 Nemco Way includes:

- Construct a 51,500sf on-site manufacturing expansion

The project investment is estimated at \$14.4 million, including:

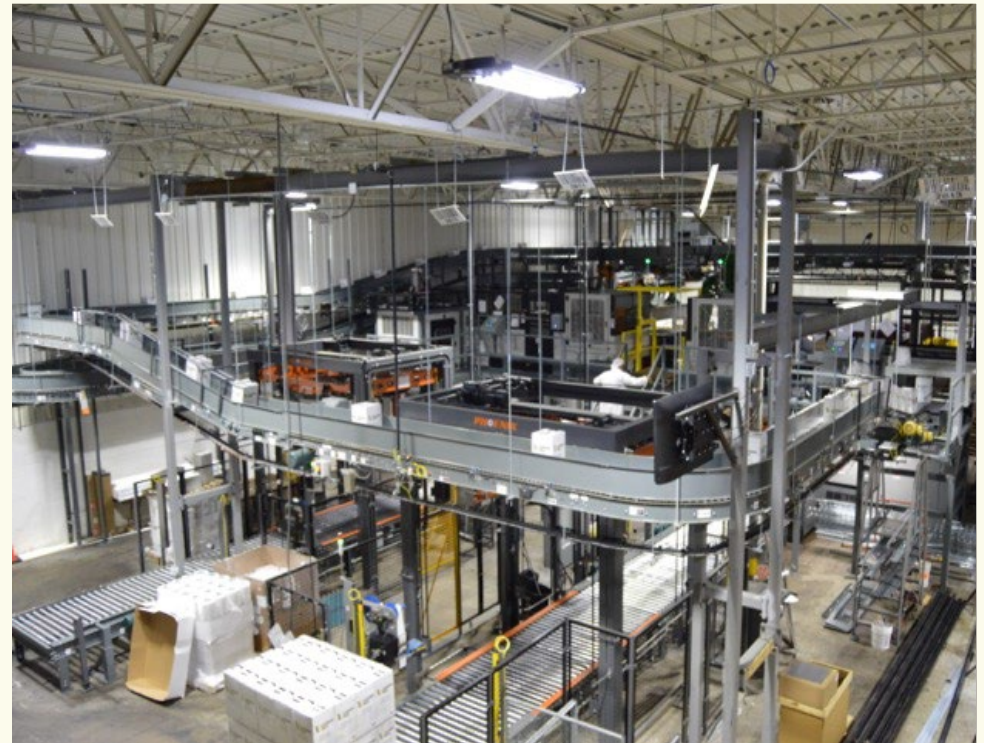
- \$6.3 million in construction costs
- \$2.6 million in infrastructure costs
- \$5.5 million in personal property



Proposed Job Plan



- Retain 160 full-time jobs in Ayer
- Create 30 new, permanent full-time jobs
- New jobs open to qualified Ayer residents
- Types of jobs include:
 - Assembly
 - Engineering
 - Fork Lift Drivers
 - Warehouse Operators
 - Quality Control
 - Office
- Competitive salaries and benefits
- Tuition reimbursement program



Economic Impact



The Company and its employees spend annually with various establishments and service providers:

- Retail establishments
- Catering services
- Restaurants
- Industrial services



Ayer Town Hall



Downtown Ayer

The expansion project would increase real estate, excise and meals tax revenue to the Town.

Investing in the Community



The Company has a long history of community involvement and supports many programs in the region and beyond, such as:

- Ayer Police & Fire Departments
- Ayer Cleanup Day
- Ayer Holiday Lights
- Holiday Roasts to Ayer Fire Department
- Local food pantries
- Local Job Fairs
- Transportation program for truck routes
- Apprenticeship programs
- North Central Workforce Board member
- Nashoba Valley Chamber of Commerce member
- United Way of North Central MA Sock Drive
- Dana Farber Cancer Institute



Local Food Pantry

Tax Incentives



The Company plans to apply for Tax Increment Financing (TIF) under the Massachusetts Economic Development Incentive Program

- TIF Proposal applies only to new construction at 1 Nemco Way
- Town does not lose any existing tax revenue
- Town continues to receive 100% of existing real estate tax revenue
- Property assessed value and tax revenue would increase due to property improvements
- The TIF incentive is a discount on the new taxes on the property during the TIF term



Tax Proposal Projections



TIF Proposal - 1 Nemco Way

10-year TIF Exemption Percentage
95-85-80-75-60-55-45-35-25-20

(Projections over a 10-year period)

Current real estate tax revenue to Ayer	\$2,042,370
New net real estate tax revenue to Ayer	<u>\$ 579,237</u>
Estimated tax revenue to Ayer	\$2,621,607

Company TIF tax savings	\$ 783,673
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Thank You
for considering this partnership

