

DEPARTMENT OF ECONOMIC DEVELOPMENT

EXECUTIVE SUMMARY

Tremco is a longstanding Cleveland business that manufactures a number of construction products and adhesives. They are a division of RPM, an international conglomerate.

In 2020, they embarked on a planning effort to determine where to grow their production in order to meet increased demand for their construction products. The Cleveland facility was the preferred option and they began the process of developing an approximately 70,000 SF expansion, investing more than \$20,000,000 into their facility. The expansion is expected to create 25 jobs and a new payroll of \$1,300,000.

Their current location runs up against the boundary between Cleveland and Warrensville Heights. In order to expand, they will need to build across the line. In reflection of the dual jurisdiction of the parties over the property, the cities would enter into a Joint Economic Development Agreement, agreeing to share the income taxes. The taxes will be shared in proportion of the building footprint, 54% to Cleveland and 46% to Warrensville Heights. Existing taxes will not be shared.