

Vander-Bend Manufacturing

<p>i. Name/address of benefiting business entity</p>	<p>Vander-Bend Manufacturing Current address: 123 Uranium Dr., Sunnyvale, CA 94086 New address (2015 onward): 2701 Orchard Parkway, San Jose, CA 95134</p>
<p>ii. Start and end dates for the subsidy</p>	<p>The subsidy will start no earlier than the first date of Vander-Bend’s occupancy of the premises. The subsidy will end no later than the third anniversary of Vander-Bend’s occupancy of the premises. If Vander-Bend does not occupy the premises on or before the second anniversary of the effective date of the Agreement, the City has no obligation to provide the subsidy.</p>
<p>iii. Description of the subsidy, estimated total amount of expenditure of public funds or revenue lost</p>	<p>The City shall reimburse Vander-Bend for up to \$100,000 for eligible capital equipment exclusively for manufacturing uses on Vander-Bend’s premises. If Vander-Bend ceases to operate in the facility at any time prior to the third year of occupancy, Vander-Bend shall be required to repay the amount specified in the Capital Equipment and Assistance Agreement.</p>
<p>iv. Statement of public purpose</p>	<p>To preserve and strengthen manufacturing-related activity by securing an important local manufacturer that performs a critical function in the region’s innovation ecosystem, provides quality jobs, and contributes to local tax revenue.</p>
<p>v. Projected tax revenue</p>	<p>The tenant improvements and capital equipment purchases made by Vander-Bend are estimated to result in an additional \$24,000 in secured and unsecured property tax revenue to the Successor Agency starting in 2015, amounting to \$288,000 over the course of Vander-Bend’s lease.</p>
<p>vi. Estimated number of jobs created, broken down by full-time, part-time, and temporary positions</p>	<p>Vander-Bend’s relocation will add 430 jobs to San Jose, with the potential for up to 600 jobs when the new facility is operating at full capacity. OF these jobs, approximately 90% are full-time, 2% are part-time and 8% are temporary positions.</p>