Illinois
Department of Commerce
& Economic Opportunity
OFFICE OF BUSINESS DEVELOPMENT
JB Pritzker, Governor

Economic Development for a Growing Economy (EDGE) Tax Credit Program

2024 Annual Report

Contents

1. Introduction

The Economic Development for a Growing Economy Tax Credit Program ("EDGE" or "the Program") is an important tax incentive program offered by the Illinois Department of Commerce and Economic Opportunity ("DCEO" or "the Department"). EDGE provides tax credits for businesses that create new full-time jobs, retain existing full-time jobs and make capital investments in Illinois. EDGE is designed to incentivize businesses to relocate to or expand in Illinois. This report identifies the guidelines and accomplishments of the EDGE Program, with detailed information about the companies receiving an EDGE agreement in calendar year 2024.

2. Eligibility Requirements, Legislative Updates and Process Improvements

The EDGE Program is intended to help Illinois compete with other states to attract investment from companies that result in economic development and the creation and retention of jobs. The Department administers the EDGE Program based on its authority in 35 ILCS 10/5-1, *et seq.* (the "EDGE Act"). Upon review of a written application submitted by a company, the Department completes a due diligence review and then designates qualified businesses as "eligible" and enters them into EDGE Tax Credit Agreements. Eligible businesses may claim a nonrefundable and non-transferable tax credit against their state income taxes or, for eligible startup companies, their withholding obligations. The amount of the tax credit is calculated based on the income taxes paid by new employees and eligible retained employees, as well as certain eligible training costs for new employees. The credit cannot exceed the amount of eligible capital investment the company makes in the Illinois community.

The EDGE Program was originally established in 1999 and sunset on April 30, 2017. EDGE was reinstated in modified form later in 2017, effective September 18, 2017. Public Act 102-0700, which went into effect on April 19, 2022, extended the program's sunset to June 30, 2027. This Act also expanded the EDGE Program to include startup companies.

1999 EDGE Legislation (as amended from time-to-time, sunset April 30, 2017)

Requirements *(applies to all agreements executed by the Department on or before April 19, 2017)*

Designation is contingent upon the business undertaking a development project that, among other requirements:

- For companies with employment of 100 or more:
  - Creates at least 25 new Full-Time Employees within the state as a direct result of the project and at least $5 million in capital investment placed in service in Illinois; or
  - Creates at least 50 new Full-Time Employees as a direct result of the project and at least $2.5 million in capital investment placed in service in Illinois.
- For companies with employment of less than 100:
  - Creates at least five new Full-Time Employees as a direct result of the project and at least $1 million in capital investment placed in service in Illinois.

- Under the 1999 EDGE statute, the Director of DCEO also had discretion to award EDGE to companies which would not create the requisite amount of jobs or make the requisite level of capital investments, but would fulfill at least one of the following conditions:
    - the applicant was located in a distressed community with an unemployment rate that is higher than the state's average;
    - the applicant was located in an area with limited economic development prospects as evidenced by prior and current development activities;
    - approval would support a business with potential to generate additional growth in the area and create jobs as a result of spin-off business; or
    - approval would avert loss of one of the area's major sources of employment.
- All companies eligible for the EDGE Program were required to make the following showings:
    - Substantiate that a viable project site exists outside of Illinois ("out-of-state option"); and
    - Identify that a cost differential between the out-of-state option and Illinois site exists and but for EDGE tax credit assistance, the applicant will not locate the project in Illinois (the "But For" determination).

Benefits

Benefits include income tax credits for job creation and retention in amounts up to 100% of applicable Illinois employee payroll withholding.

2017 EDGE Legislation

Requirements *(applies to all agreements executed by the Department on or after September 18, 2017)*

Designation is contingent upon the business undertaking a development project that, among other requirements:

- For companies with world-wide employment of more than 100 full-time employees:
    - Involves (a) hiring new full-time employees equal to the lesser of 10% of world-wide employment or 50 new full-time employees within the state as a direct result of the project; and (b) at least $2.5 million in capital investment placed in service in Illinois.
- For companies with world-wide employment of 100 or less full-time employees:
    - Involves hiring new full-time employees equal to the lesser of 5% of world-wide employment or 50 new Full-Time Employees within the state as a direct result of the project.
    - No minimum capital investment is required, but future cumulative tax credits cannot exceed capital investment in the project.
- All companies eligible for the EDGE Program are required to make, among others, the following showings:
    - Substantiate that a viable project site exists outside of Illinois ("out-of-state option"); and
    - Identify that a cost differential between the out-of-state option and Illinois site exists and without EDGE tax credit assistance, the applicant will not locate the project in Illinois (the "But For" determination).

Benefits

Benefits include income tax credits for job creation and retention in the following amounts:

- New Job Creation & Project Investment-Base Credits:
  - The lesser of (a) 50% of Illinois payroll withholding of new full-time jobs at the project and 10% of eligible training costs of new full-time employees at the project; or (b) 100% of the Illinois payroll withholding for new full-time employees at the project.
- New Job Creation Credits & Project Investment-Companies in "Underserved Areas":
  - The lesser of (a) 75% of Illinois payroll withholding of new full-time jobs at the project and 10% of eligible training costs of new full-time employees at the project; or (b) 100% of the Illinois payroll withholding for new full-time employees at the project.
- The 2017 legislation also specifically grants the Department discretion to award credits for retained employees as part of an EDGE agreement under certain circumstances. Such an award entitles the benefitted company to receive 25% of Illinois payroll withholding for retained employees. Beginning in August 2019, DCEO began exercising this discretion to award credits for retained employees for new projects located in underserved areas.

<u>2022 EDGE Legislation Updates</u>

Passed in April 2022, Public Act 102-0700 extended the EDGE program through June 30, 2027, and amended the EDGE Act to allow the Department to allow startup companies that have never had an income tax liability to claim EDGE credits against their obligation to pay withholding. This provision will help make the EDGE program more attractive for startups and will benefit the startup ecosystem in Illinois. The Department implemented this program in the second half of 2022.

<u>2023 EDGE Legislation Updates</u>

Public Act 102-1125, effective February 3, 2023, made the following changes to the EDGE program:

- Updated the but-for requirement:
  - Companies no longer have to scout locations and incentives in competing states and provide an analysis before receiving an Illinois incentive.
  - Stakeholders have shared that the past requirements led to longer timelines for submission and led to the forging of relationships with economic development agencies in other states.
  - EDGE is now more competitive and less burdensome to businesses considering Illinois with only an attestation that indicates the project would not occur in Illinois, if not for the credit.
- Increased tax credit for job retention:
  - Previously, the credit offered for retained employees was capped at 25% regardless of location. EDGE recipients are now rewarded for their continued commitment to Illinois' workforce and communities, with a 50% credit for retained employees whose project site is in an Underserved Area and 25% for retained employees whose project site is not in an Underserved Area.
  - Still requires that recipients meet requirement for new job creation.
- Clarified EDGE Five-Year termination clause:

- The EDGE automatic termination clause has been clarified to ensure businesses have five years from the effective date of the EDGE Agreement to achieve the job creation and investment commitments before the agreement is automatically terminated.

2024 Legislative Updates

Public Act 103-0595, effective July 1, 2024, made the following changes to the EDGE Program:

- Updated the "Full-time Employee" definition to state an employee need not be physically present at the EDGE project location during the entire workweek; however, the Agreement is to set forth a minimum number of hours during which the employee is scheduled to be present at the EDGE project location. EDGE Tax Credit Agreements since the legislative change require employees to be present at the project location a minimum of 14 hours per week. This update to the "Full-time Employee" definition and work location requirement recognizes the general changes in employer work location requirements since the COVID-19 pandemic while still assuring an employment impact for the communities where the projects are located.
- Created an EDGE Tier 2 benefit to attract large scale projects: For companies that commit to a minimum project investment of $50 million and the creation of a minimum of 100 new full-time jobs, the duration of the tax credits is extended for five years for a total of 15 years.
- Defined further the definition of "applicant" to assure EDGE applicants will create jobs within impactful industries. In addition to retail, retail food, health or professional services, services delivered to business customer sites are not eligible for the Program.

Process Improvements

The following steps were taken to make the processing of EDGE Tax Credit Certificates easier to navigate:

- Improved outreach through additional email communications and establishing a single point of contact for email communications;
- Streamlined annual reporting processes by implementing a digital submission process with automated reminders and status updates;
- Updated EDGE Tax Reporting form to include clearer language and more specific instructions on the application process;
- Conducted additional outreach and created new reference materials, including an FAQ, training webinars, and more;
- Created an EDGE Tax Certificate Customer Survey to track stakeholder and business feedback.

3. Competitor State Tax Incentive Programs

Illinois' primary competitors for business locations and expansions are the bordering states of Kentucky, Indiana, Iowa, Missouri, and Wisconsin. These states have adopted similar tax credit programs as incentives for businesses locating or expanding operations. However, other non-border states have also become increasingly aggressive in seeking to relocate business from Illinois. The table below shows the similarities of the programs from the most frequently cited out-of-state options and highlights the advantages of the EDGE Program. The table illustrates that the EDGE Program is relativity competitive with those of bordering states, as well as certain other states with whom Illinois regularly finds itself in competition. Other states regularly competing with Illinois that have roughly analogous incentive programs include the following: California, Florida, Indiana, Iowa, Kentucky, Missouri, New York, Texas, and Wisconsin. As of 2023, companies are no longer required to cite an out-of-state option.

Selected State EDGE-like Comparison

State	Structure	Requirements	Retention	Transferable*	"But for"**
California (California Competes Tax Credit)	Credit against corporate income tax liability. Income tax credit awarded through competitive application periods.	Credit amount based on factors including: number of jobs created & retained, capital investment, compensation, etc. Evaluated on 14 factors, including job creation, investment, and strategic importance.	Yes	No	No
Florida (Capital Investment Tax Credit)	Annual credit for up to 20 years, against the corporate income tax. Amount based on eligible capital costs.	Located in designated high impact portions for various sectors. Create at least 100 new jobs; capital investment of at least $25 million.	Yes, if there is significant evidence that the loss of jobs is imminent.	Yes	No
Illinois (EDGE)	Credit based on percentage of expected increased tax withholdings generated by new jobs created, as well as retained jobs.	$2.5M in investment and the lesser of 10% of worldwide employment or 50 new jobs for companies over 100 worldwide headcount; no minimum investment and the lesser of 5% of worldwide employment or 50	Yes, provision for retention.	No	Yes

		new jobs for companies under 100 worldwide headcount.			
Indiana (EDGE)	Credit based on percentage of expected increased tax withholdings generated by new jobs created.	Create at least 50 new jobs; duration of credit not to exceed 20 years. No requirement for a minimum number of employees to be in Indiana.	Yes, provision for retention includes stiffer guidelines.	Yes	Yes
Iowa (High Quality Jobs Program)	Tax credits or direct financial assistance which includes loans, tax exemptions, and refunds.	Eligible businesses must meet certain wage threshold requirements; amount of tax incentives varies by investment amount in relation to the number of jobs created/retained.	Yes, retained jobs can qualify the business for incentives, though wage thresholds apply.	Yes	No
Kentucky (Business Investment Program)	Corporate income tax credits and wage assessments (subsidies drawn from wages).	Create and maintain minimum of 10 new full-time jobs for KY residents, incurring eligible costs of at least $100,000.	No	No	No
Missouri (Missouri Works Program)	Benefits are either the retention of State withholding tax or State tax credits.	Minimum of 2 new jobs or retention of 50; paired with minimum new capital investment and wage thresholds.	Yes, retention requirements differ slightly from creation requirements.	Yes	Yes
New York (Excelsior	Five fully refundable tax credits against various New York	Job requirements vary by industry; anywhere from 5 new jobs for	Yes. Limited specifics provided, but job retention	Yes	No

Jobs Program)	taxes over a 10-year period.	scientific research to 300 new jobs and $6M investment for a larger firm.	is an eligible activity.		
North Carolina (Expanded: JDIG Program, 2024)	Refundable credits for rural projects.	50+ jobs (rural) or 100+ (urban); wage thresholds apply. Wages ≥ 100% (rural) or 110% (urban) of county average.	Yes	Yes	No
Ohio (Innovation & Tech Tax Credit, 2024)	Refundable credit for R&D and tech jobs	25+ new tech jobs; $2M+ investment in innovation. Wages ≥ 125% of county average.	Yes	No	No
Texas (Texas Enterprise Fund)	Award based on average wage, hiring timeline and number of jobs created, subject to adjustment based total proposed capital investment	New jobs exceed 75 in urban areas or 25 in rural areas. Total average wage must meet or exceed average county wage.	No	No	Yes
Wisconsin (Business Development Tax Credit)	Tax credit against Wisconsin tax liability.	50% if Eligible Employees' wages are greater than 400% of the federal minimum wage. The amount of Tax Credits awarded for job creation may equal up to 10% of the annual wages for Eligible Employees. Tax Credits may not be earned for wages over $100,000 per	Yes	Yes	Yes

		year. Must meet capital investment requirements.			

* "Transferable" refers to the company's ability to sell or otherwise dispose of unused credits.

** "But for" refers to whether the company must demonstrate an out-of-state option or certify that if not for the credit, the project would not occur in Illinois in order to qualify for the program. Since February 2023, EDGE applicants have not been required to demonstrate an out-of-state option, per the previously noted legislative change.

4. Program Summary

The table below summarizes EDGE Program activity from **January 1, 2024, through December 31, 2024.**

EDGE Metric Category	Calendar Year 2024
EDGE applications approved	55
EDGE applications withdrawn	3
Signed EDGE agreements	38
Number of tax certificates issued during calendar year 2024	147
Total dollar amount of tax credits issued 2024	$168,962,023
Number of Jobs Created reported during calendar year 2024*	29,584
Number of Jobs Retained reported during calendar year 2024*	10,867
Number of Vendor Diversity Reports submitted for CY 2024**	103

**Figures present cumulative Jobs Created and Jobs Retained numbers reported by companies with active EDGE Agreements.*

*** The Department received reporting from all companies required to do so.*

The following table is a summary of tax credit certificates issued since 2001 and the amount of credits claimed by the recipients.

Fiscal Year	**Amount of EDGE Credit Used to Offset Corporate Income Tax Liability** (Per the Comptroller's Tax Expenditures Report)	**Amount of EDGE Credit Used to Offset Individual Income Tax Liability** (Per the Comptroller's Tax Expenditures Report)	**Value of EDGE Tax Credits Certificates Issued by DCEO**
2001	$0	$0	$6,510,316
2002	$190,000	**	$11,929,375

2003	$3,330,000	**	$22,898,697
2004	$5,200,000	**	$29,293,557
2005	$9,082,000	**	$35,885,149
2006	$13,614,000	$99,000	$43,050,873
2007	$24,862,000	$4,717,000	$60,825,257
2008	$23,534,000	$4,981,000	$69,145,879
2009	$25,567,000	$3,651,000	$68,090,549
2010	$34,766,000	$691,000	$82,862,058
2011	$36,149,000	$3,082,000	$163,243,486
2012	$31,259,000	$9,207,000	$202,545,923
2013	$45,085,000	$38,943,000	$116,548,826
2014	$58,873,000	$37,762,000	$206,524,531
2015	$90,757,000	$45,760,000	$215,118,188
2016	$82,409,000	$41,347,000	$147,607,895
2017	$76,702,000	$56,171,000	$186,246,794
2018	$82,039,000	$55,017,000	$188,472,703
2019	$78,112,000	$47,629,000	$249,618,350
2020	$74,858,000	$40,381,000	$188,795,121
2021	$75,345,000	$35,218,000	$225,614,444
2022	$74,005,000	$25,706,000	$210,993,211
2023	$140,004,000	$26,646,000	$226,059,947
2024	*	*	$168,962,023
Total	**$1,085,742,000**	**$450,362,000**	**$2,957,881,128**

*2024 Tax Expenditure Report Not Yet Available

** Amount of Individual Income Tax Credits Not Reported Separately for EDGE

5. Summary of Projects Approved and Executed During Calendar Year 2024

The following is a summary of the EDGE projects that were approved and executed in calendar year 2024 (January 1, 2024, through December 31, 2024).[1] This data is a compilation of the job creation, job retention, and estimated value of EDGE credits (assuming appropriate investment is made) as detailed in the individual EDGE Tax Credit Approval Letters and applicable agreements issued to the corresponding companies:

Company		City	Jobs Created	Jobs Retained	Estimated Value of Credit
1.	Arbor, LLC	Morton	50	515	$2,799,863
2.	AV Chicago Inc.	Maywood	4	24	$618,724
3.	BIG Construction, LLC	Chicago	10	28	$700,524
4.	Celta Chemical, Inc.	Granite City	15	24	$647,079
5.	Chii Clothing Company	Chicago	50	125	$1,270,525
6.	CJ Logistics Holdings America Corporation, CJ Logistics America, LLC, and Korus Logistics Infra EW LLC	Elwood	121	0	$1,424,033
7.	Crane Equipment and Service of Illinois, Inc.	Morton	24	52	$859,071
8.	Demeter Millwork, LLC and DM Woodridge, LLC	Woodridge	12	26	$436,885
9.	DRW Holdings, LLC	Chicago	75	0	$3,172,425
10.	Eakas Corporation	Peru	80	264	$2,276,195
11.	EeroQ Corporation	Chicago	5	8	$563,063
12.	Freedman Seating Company	Chicago	50	676	$4,010,000
13.	Global Water Technology	Calumet City	15	35	$982,777
14.	Green Valley Manufacturing of Illinois, Inc.	Decatur	2	40	$316,800
15.	Hanley Industries, Incorporated DBA	Alton	25	55	$824,257

	Riverbend Energetics				
16.	Heartland Harvest, Inc.	Kankakee	84	36	$2,094,310
17.	Helukabel USA, Inc.	West Dundee	25	30	$620,273
18.	Joseph's Food Products Company, Inc.	Broadview	25	170	$1,481,947
19.	Kingspan Insulated Panels, Inc	Mattoon	50	0	$1,045,313
20.	Magnetic Inspection Laboratory, Inc. and 1355 Greenleaf KT, LLC	Elk Grove Village	50	259	$2,357,053
21.	Manufacture Design Innovation, Inc.	Gilberts	7	27	$323,976
22.	Map Transit, LLC	Chicago	10	6	$231,722
23.	MCC Network Service, LLC & Main Street Capital Partners, LLC	Sullivan	30	74	$1,840,822
24.	Midwest Refrigerated Services, Inc., Alliance Development Corporation, Midwest Refrigerated Services IL, LLC	Belvidere	50	0	$574,875
25.	Nemera Vernon Hills, LLC	Vernon Hills & Buffalo Grove	150	0	$2,320,313
26.	Perla Foods USA Corp	North Aurora	200	0	$3,552,625
27.	Primary Products Ingredients Americas LLC	Decatur	50	540	$13,968,920
28.	Rana Meal Solutions, LLC, Rana USA, Inc. and Rana Real Estate, LLC	Bartlett	150	343	$4,421,298
29.	Savor Foods Limited	Batavia	3	1	$172,813
30.	SR Precision Holdings LLC Series 1	Troy	19	0	$393,105

31.	Sysmex America, Inc. and Sysmex Reagents America, Inc.	Lincolnshire, Mundelein, Vernon Hills & Buffalo Grove	110	513	$10,710,057
32.	Tech-Max Machine, Inc.	Itasca	35	65	$861,500
33.	Teklab, Inc.	Collinsville	40	95	$1,293,508
34.	The Jel Sert Company	West Chicago	50	900	$5,506,875
35.	Thomas Foods International Culinary, LLC	Lake Bluff	85	0	$1,315,827
36.	Vanee Foods Company, Inc.	Berkeley	25	103	$1,093,324
37.	Voortman USA Holding Corp., et. al.	Monee	51	40	$182,548
38.	Whole & Free Foods, LLC	Evanston	4	33	$240,068
2024 Totals		**38**	**1841**	**5107**	**$77,505,294**

[1] As required by Section 5-70(6) of the EDGE Act, a copy of each agreement may be found at the hyperlinked location associated with the company name. If a hard copy of an agreement is necessary or any questions with respect to an agreement arise, please contact the EDGE Program Manager. No company entering into an agreement in 2024 has reported wages paid, thus no information is currently available responsive to Section 5-70(4) of the Act. Due to the capital investment requirements under the EDGE Act, companies are allowed a two-year ramp up period following execution before investment and job creation minimums must be met. In other words, companies receiving an agreement in 2024 generally will not report until 2026.

6. Description of Projects Approved During Calendar Year 2024

The following is a short description of each project that was approved in calendar year 2024.

Arbor, LLC DBA G&D Integrated Holdings, LLC
The Company, a transportation, distribution, and logistics provider located in Morton, will expand its Illinois operations to accommodate growth, invest in automated equipment, enhance logistics facilities, and expand fleet operations. The Company will create 50 new full-time jobs in addition to the 515 existing full-time jobs.

AV Chicago, Inc.
The Company will purchase an existing 40,000-square-foot facility on approximately three acres of land in Chicago due to natural and planned growth, including new business lines and customers. The Company will create four new full-time employees and retain 24 full-time employees.

BIG Construction, LLC
The Company will relocate its headquarters to a 7,995-square-foot office space at 125 South Wacker Drive in Chicago to accommodate growth, expand its market share, and diversify into other construction markets. The Company will hire 10 new full-time employees and retain 28 full-time employees.

Celta Chemical Inc.
The Company will expand operations by leasing an additional 43,000 square feet of adjacent suite space at America's Central Port in Granite City, bringing its total footprint to 172,000 square feet. The Company will hire 15 new full-time employees and retain 24 full-time employees.

Chii Clothing Company
The Company will lease an additional 50,000 square feet adjacent to its existing 50,000-square-foot facility in Chicago to accommodate new manufacturing equipment and meet growing demand. The Company will hire 50 new full-time employees and retain 125 full-time employees.

CJ Logistics Holdings America Corporation, CJ Logistics America, LLC, and Korus Logistics Infra EW LLC
The Company, a logistics business headquartered in Des Plaines, will expand by developing a 72.99-acre warehouse distribution center in Elwood. The Company will hire 121 new full-time employees.

Crane Equipment & Service of Illinois, Inc. and CES Building LLC
The Company is purchasing and equipping a manufacturing facility in Morton to increase manufacturing capacity in terms of equipment manufactured by size, weight and volume. The new facility will be vertically integrated with its facility in Eureka. The expansion will result in the creation of 24 new full-time jobs and the retention of 52 existing full-time jobs.

Demeter Millwork, LLC and DM Woodridge, LLC
The Company will build a new 50,000-square-foot manufacturing facility at a vacant infill site in Woodridge to replace its current 24,000-square-foot facility in Chicago. The Company will hire 12 new full-time employees above the statewide baseline of 42 full-time employees and retain 26 full-time employees.

DRW Holdings, LLC
The Company will expand its physical digital trading center capacity in Chicago to support the launch of new digital trading products and backend computer systems. The Company will hire 75 new full-time employees above the project baseline of 709 full-time employees and the statewide baseline of 787 full-time employees.

Eakas Corporation
The Company, located in Peru, will expand operations by constructing an additional building known as Plant #3, connected to its existing footprint, to meet the growing demand in the automotive plastic design market. The new 300,000-square-foot building will house assorted assembly operations and support business functions. The Company will create 80 new full-time jobs and retain 264 full-time employees.

EeroQ Corporation
The Company will expand its headquarters and laboratory in Chicago by adding approximately 10,000 square feet of additional space to accommodate equipment purchases and provide office space for new hires. The Company will create five new full-time jobs and retain eight full-time employees.

Freedman Seating Company
The Company will complete site improvements to its nearly 100-year-old, 412,000-square-foot manufacturing facility in Chicago to boost operational efficiency and expand capabilities. The Company will create 50 new full-time jobs and retain 676 full-time employees.

Global Water Technology, Inc.
The Company will acquire a corporate headquarters in Calumet City to support infrastructure, manufacturing, office, and warehouse needs for future growth. The Company will create 15 new full-time jobs and retain 35 full-time employees.

Green Valley Manufacturing of Illinois, Inc.
The Company, a die and mold handling equipment manufacturer, will expand operations in Decatur to meet increased demand across agriculture, HVAC, medical, and defense sectors. The Company will create two new full-time jobs and retain 40 full-time employees.

Hanley Industries, Incorporated DBA Riverbend Energetics
The Company will construct a new 10,000-square-foot administrative building in Alton and invest in rehabilitating existing structures to support projected organic growth. The Company will create 25 new full-time jobs and retain 55 full-time employees.

Heartland Harvest, Inc.
The Company will lease an additional 8,000 square feet adjacent to its existing 162,000-square-foot facility in Kankakee to accommodate proposed equipment investment, add six new manufacturing lines, and support expanded production. The Company will hire 84 new full-time employees and retain 36 full-time employees.

Helukabel USA, Inc.
The Company will expand its manufacturing footprint in West Dundee by adding 150,000 square feet of space to ease supply chain issues and increase market share. The Company will hire 25 new full-time employees and retain 31 full-time employees, including one remote employee added to the statewide baseline.

Joseph’s Food Products Company, Inc.
The Company will expand its facility in Broadview by 60,000 square feet to include new dry storage, a freezer, a refrigerated dock and cooler, office space, and an employee welfare area. The Company will create 25 new full-time jobs and retain 170 full-time employees.

Kingspan Insulated Panels, Inc.
The Company will purchase and improve an existing 125,000-square-foot facility in Mattoon to meet growing U.S. product demand more efficiently. The Company will create 50 new full-time jobs.

Magnetic Inspection Laboratory, Inc. and 1355 Greenleaf KT, LLC
The Company, located in Elk Grove Village, will expand by purchasing a 4,856-square-foot industrial space adjacent to three existing company-owned buildings to support growth in aviation, aerospace, and defense services. The Company will hire 50 new full-time employees and retain 259 full-time employees.

Manufacture Design Innovation, Inc.
The Company will expand its manufacturing operations in Gilberts by purchasing a 10,600-square-foot adjacent building and adding new CNC machinery to serve drone customers and additional markets. The Company will hire seven new full-time employees above the statewide baseline of 35 full-time employees and retain 27 full-time employees.

Map Transit, LLC
The Company will lease approximately 3,100 square feet of space in Chicago's River North neighborhood to consolidate its remote Illinois workforce and meet growing food and beverage industry demand. The Company will create 10 new full-time jobs and retain six full-time employees.

MCC Network Service, LLC & Main Street Capital Partners, LLC
The Company will expand by constructing a new 24,000-square-foot facility connected to its current operations in Sullivan to accommodate team growth. The Company will hire 30 new full-time employees above the statewide baseline of nine full-time employees and retain 74 full-time employees.

Midwest Refrigerated Services, Inc., Alliance Development Corporation, Midwest Refrigerated Services IL, LLC
The Company will purchase 50–100 acres of land in Belvidere to construct a 300,000–350,000-square-foot cold storage warehouse to support expanded service offerings and client needs. The Company will create 50 new full-time jobs.

Nemera Vernon Hills, LLC
The Company will expand its commercial team and research and development operations by acquiring approximately 8,500 square feet of office space in Vernon Hills and Buffalo Grove. The Company will create 22 new full-time jobs and retain six full-time employees.

Perla Foods USA Corp
The Company will purchase an existing 175,000-square-foot building in North Aurora for its first U.S. operations, upgrading the facility to install equipment for vegetable washing, pepper stuffing, hummus production, and packaging. The Company will create 200 full-time jobs.

Primary Products Ingredients Americas LLC
The Company will invest substantially in its Decatur operations to increase efficiency and capacity, supporting the development of a Bio-Hub in Illinois. The Company will create 50 new full-time jobs and retain 540 full-time employees.

Rana Meal Solutions, LLC, Rana USA, Inc., and Rana Real Estate, LLC
The Company will construct a new 300,000-square-foot manufacturing facility in Bartlett to expand integrated manufacturing operations and share administrative functions with existing facilities. The Company will hire 50 new full-time employees by the Benchmark Date, 100 by December 31, 2027, and 150 by December 31, 2028, while retaining 343 full-time employees.

Savor Foods Limited
The Company will acquire a 25,000-square-foot facility in Batavia to accommodate increased production capacity for sustainable edible fats and oils. The Company will create three new full-time jobs and retain one full-time employee.

SR Precision Holdings LLC Series 1
The Company will relocate its tool and die manufacturing operations from Berkeley, Missouri, to a newly constructed 27,000-square-foot facility in Troy. The Company will create 19 full-time jobs.

Sysmex America, Inc. and Sysmex Reagents America, Inc.
The Company will expand operations across facilities in Lincolnshire, Mundelein, Vernon Hills, and Buffalo Grove to meet customer demand, including building out an additional 40,000 square feet at the Lincolnshire location. The Company will hire 110 new full-time employees above the baseline of 56 full-time employees and retain 513 full-time employees.

Tech-Max Machine, Inc.
The Company will acquire a 101,577-square-foot industrial building at 701 Rohlwing Road in Itasca to replace its current smaller space and support future growth. The Company will hire at least 10 new full-time employees by the Benchmark Date and 25 new full-time employees overall.

Teklab, Inc.
The Company, a full-service environmental laboratory, will construct a 36,500-square-foot facility in Collinsville to accommodate growing demand for its testing services. The Company will create 40 new full-time jobs and retain 95 full-time employees in addition to the statewide baseline of 102 full-time employees.

The Jel Sert Company
The Company will expand operations in West Chicago by upgrading its 444 Charles Court location to accommodate a new filling and packing operation, supporting increased production needs from its main 501 Conde Street facility. The Company will hire 50 new full-time employees and retain 900 full-time employees.

Thomas Foods International Culinary, LLC
The Company will establish a new 59,325-square-foot manufacturing operation in Lake Bluff to expand into the sous vide ready-to-eat food market. The Company will hire 85 full-time employees.

Vanee Foods Company, Inc.
The Company will renovate its facility in Berkeley, including internal floor plan reconfiguration, piping upgrades, and new equipment installation to support a new product line. The Company will hire 25 new full-time employees and retain 103 full-time employees.

Voortman USA Holding Corp., et al.
The Company will purchase and develop a 27-acre property in Monee to construct a 100,000-square-foot manufacturing facility with a modern office and warehouse, supporting the relocation of manufacturing operations to the United States. The Company will create 51 new full-time jobs and retain 40 full-time employees.

Whole & Free Foods, LLC
The Company will expand its production area by nearly 300% to 24,500 square feet at its Evanston location to meet growing customer demand for allergen-free foods. The Company will create four new full-time jobs and retain 33 full-time employees.

7. EDGE Amendments Approved During Calendar Year 2024

The Department approved the following amendments to existing EDGE Agreements in 2024:

1. Barr Trucking Incorporated and Link Specialized Incorporated: Reduced the Project baseline, statewide baseline and the minimum number of Retained Employees associated with the Project by five from 39 to 34.

2. Bonnell Industries, Inc. and Jesse Lee Properties: Reduced the required minimum dollar amount of capital improvements for the Project to $8,075,000. The reduction represents the cost of the equipment the Company plans to purchase. That capital cost will be paid for with Advantage Illinois Participation Loan proceeds.

3. Claro Healthcare, LLC f/k/a CLHC Partners, LLC, Kaufman, Hall & Associates (KHA), LLC: Replaced CLHC as a party to the Agreement with KHA due to the latter business entity's acquisition of the former. The Project location was also updated to accommodate the combination of the two businesses.

4. Grocery Delivery E-Services USA, Inc. DBA Hello Fresh: Extended the Placed-In Service date by one year to the end of the third full Taxable Year after the Effective Date of the Agreement to allow additional time to meet their Project commitments because of unforeseen construction delays and operational challenges.

5. Hennig, Inc. (2019 Agreement): Reduced the statewide baseline to 320 and the Project baseline to 220 Full-time existing employees due to an inaccurate headcount in the application.

6. Hennig, Inc. (2023 Agreement): Reduced the statewide baseline to 318 Full-time existing employees due to an inaccurate headcount in the application.

7. Innovafeed Corp. and Innovafeed Operations Corp.: Removed from the Project the location at 3020 North Brush College Road, Decatur, Illinois.

8. The Kroger Co., 84.51 LLC and Relish Labs LLC: Reduced the statewide baseline from 5,662 to 560 existing full-time jobs in Illinois, thereby removing Company retail employees from the baseline. Additionally, the Project specific address was identified.

9. Medline Industries, LP: Raised the minimum number of new full-time jobs associated with the Project that must be created to 2,000. The Company sought the amendment due to job growth far exceeding the 100% limit on the annual credit amount found in Section 2 C of the Agreement.

10. Molson Coors USA LLC and Molson Coors Beverage Company USA LLC: Modified the Project location to reflect a change of address to 320 South Canal Street, Floors 34, 35 and 36, Chicago.

11. Perla Foods USA Corp. and Perla Foods USA Corp. Real Estate: Added a location at 1456 Brewster Creek Boulevard, Bartlett, Illinois, as an interim production facility due to unforeseen challenges in making the North Aurora site operational in a timely manner that meets customer orders.

12. Power Solutions International, Inc.: Removed from the Project the location at 101 Mittel Drive, Wood Dale, Illinois.

13. Primary Products Investments LLC and its subsidiary companies Primary Products Ingredients Americas LLC and Primary Products Grain LLC: Aligned their reporting period requirements for the issuance of Certificates of Verification with their newly adopted tax year that is based on a calendar year, effectively striking paragraph 2 of the Second Amendment.

14. Sewer Equipment Co. of America: Added an additional address to the Project Definition to reflect the planned construction of an After Market Parts and Accessories distribution center for a cost of $2,597,750 and the creation of 11 new full-time jobs in the same industrial park as their current operations in Dixon. Additionally, the minimum investment was corrected to reflect the final approved amount of $6,873,000. With the addition of the new investment, the minimum amount of capital improvements for the Project was raised to $9,470,750 and the minimum number of new full-time jobs associated with the Project was increased to 30.

15. Teinnovations, LLC: Corrected the statewide baseline number in Section IV.C. raising it from seven to 23 in accordance with the approved application and Section II.B.1. of the Original Agreement.

16. The Hershey Company: Removed Hershey Chocolate and Confectionery, LLC as a party to the Agreement. Due to a restructuring, The Hershey Company assumed responsibility for all the assets and liabilities and the employee payroll for the Company plant in Robinson.

17. Virtual Marketing Inc. DBA Fusion92: Changed the Project address from 440 West Ontario Street, Chicago, to 222 Merchandise Mart Plaza, Suite 2200, Chicago.

18. Wild Parent, Inc., Great Wolf Resorts Holdings, Inc. And Great Lakes Services, LLC: Reduced the minimum number of New Employees associated with the Project from 100 to 50 due to a misunderstanding of the definition of full-time employee and how that would affect eligibility for the credit under the Agreement.

8. Statements of Progress

Pursuant to 35 ILCS 10/5-70, the Department is required to include a statement of the progress made by each taxpayer in meeting the terms of the original Agreement and an update on the status of projects under Agreements entered into before the preceding calendar year. All active EDGE agreement holders must submit annual project progress reports pursuant to P.A. 93-552 Corporate Accountability for Tax Expenditures Act. Statements of progress are addressed in the aforementioned report and can be found here.

9. Vendor Diversity Reporting for 2024

In 2017, the reinstated EDGE Act provided a new requirement based on the Public Utility Act requiring that new EDGE recipients report annually on the diversity of vendors (Section 57). In 2018, the EDGE Act was further amended, effective January 1, 2019, to require new EDGE recipients to file annual reports with DCEO regarding sexual harassment policies (Section 58). Beginning July 1, 2018, the Department also required any company amending an EDGE agreement entered into prior to April 30, 2017, to contractually agree to provide the annual reporting under Sections 57 and 58 as well.

The following provides a high-level summary of the spending for certain categories of vendors businesses as a percent of total capital expenditures on suppliers and vendors:

- **Percentages of total corporate vendor expenditures**
  - Minority Business Enterprise – 44.79%
  - Women Business Enterprise – 9.07%
  - Veteran Business Enterprise – 0.02%
  - Small Business Enterprise – 24.92%
- Worldwide FT Employees reported – 5,844,738
- All reports certify that they maintain a written sexual harassment policy

10. 2024 Wages Paid to New and Retained Employees[2]

Company Name	Actual Average Wage	Payroll Amount
Abt Electronics Inc.	90,714	26,125,913
Accel Entertainment, Inc	99,884	15,382,230
ActiveCampaign, LLC	134,963	23,213,749
Ahead LLC	91,097	4,645,969
AJR Enterprises, LLC aka Rukel Management (St. Charles)	37,251	26,671,816
Akuna Capital, LLC	213,366	33,285,190
Aldi Inc. (2015 Agreement)	69,366	148,306,018
All World Machinery Supply, Inc.	69,409	6,385,673
Alta Enterprises LLC and Alta Industrial Equipment Company LLC	108,410	4,553,253
Amylu Foods, LLC - United Deli Holdings, LLC	71,611	3,723,797
Aquatic Group LLC	150,000	7,500,000
Arthur J. Gallagher & Co.	317,948	541,466,340
AutoZone, Inc.	45,457	9,864,326
Avant, LLC and Avant Holding Company, Inc.	125,747	20,245,282
Axium Packaging LLC	46,607	16,778,545
Ball Horticultural Company	64,930	7,402,102
Barr Trucking Inc. and Link Specialized Inc.	55,469	2,163,315
BCI Acrylic Bath Systems, Inc.	44,096	13,714,038
BDO Digital LLC	192,474	8,276,424
Bell Flavors and Fragrances, Inc. and subsidiaries	123,461	9,506,515
Belvedere Holdings, LP	324,132	13,289,444
BMO Harris Bank N.A.	90,569	95,732,233
Bob's Discount Furniture	60,352	10,018,585
Boeing Company (The)	99,482	11,838,370
Bold Insight Inc.	96,377	7,324,702
Brunswick Corporation, etc.	191,966	13,053,702
Bystronic, Inc. and Bystronic Manufacturing Americas LLS	65,038	4,942,928
Cabworks Custom Elevators, LLC	34,665	207,993
Canon USA, Inc. & its subsidiaries	80,896	38,183,282
Carl Buddig and Company (Montgomery)	50,960	21,709,112
Carl Buddig and Company (South Holland)	77,347	6,497,173
CDW Corporation and Affiliates	209,988	242,956,236
Claro Healthcare, LLC fka CLHC Partners, LLC and Kaufman, Hall & Assoc.	123,365	18,011,314
ConAgra Brands, Inc. and subsidiaries	105,842	27,095,570
Conagra Foods Packaged Foods, LLC and Conagra Brands, Inc.	49,544	8,125,325
Continental Tire the Americas	54,691	64,973,985

Cortland Capital Market Services LLC	64,198	15,407,651
Costco Wholesale Corporation	54,636	16,226,931
Costco Wholesale Corporation	57,515	17,829,874
Curtis Metal Finishing Company	41,325	4,256,554
CVS Pharmacy, Inc. and its subsidiaries	64,338	18,786,910
Dayton Freight Lines, Inc.	62,956	3,462,613
Deinde Group, LLC and Deinde Financial LLC	86,593	3,636,928
Discover Financial Services	222,379	56,706,790
Dot Foods and subsidiaries	37,569	27,388,034
Duracell Company (The)	164,514	8,719,284
Dynamic Manufacturing, Inc. (Melrose Park)	84,398	38,738,837
Ecolab Inc. and Subsidiaries	102,719	162,297,015
Electri-Flex Company	41,507	2,075,397
Eli's Cheesecake Company (The)	41,228	2,844,780
Ethos Seafood Group, LLC	38,683	4,332,525
FedEx Ground Package System (Sauget)	51,135	2,352,249
Fischer Paper Products, Inc.	63,542	1,525,008
Flex-N-Gate Chicago, LLC	35,381	15,780,176
Flex-N-Gate Plastics, LLC	24,911	4,608,599
Flexport, Inc.	112,793	20,415,610
Fresenius Kabi USA, LLC	85,967	85,623,222
Fuchs Lubricants Co.	68,611	6,312,216
G & W Electric Company	70,965	25,831,384
General Mills Operations LLC	36,641	3,590,838
General Mills Operations LLC	51,768	5,901,593
Greif Packaging, LLC	55,409	2,105,565
Handi-foil Corp. and its Affiliates (Antioch)	40,304	4,191,685
Hanover Displays, Inc	38,300	1,953,300
Hennig Inc.	38,694	3,521,207
Hennig Inc.	44,745	6,443,337
Hu-Friedy Mfg. Co., LLC	68,494	9,041,239
IMC Americas, Inc.	269,320	110,960,159
Incredible Technologies, Inc.	74,237	12,397,664
Innovafeed Corp	69,100	691,004
Jessup Manufacturing Company	60,382	5,132,482
Kimberly-Clark Corporation	196,303	62,424,518
Kutchins, Robbins & Diamond Ltd.	117,870	5,893,507
Land O'Frost, Inc.	41,975	11,879,059
Legal & General Investment Management America, Inc	135,230	33,131,573

Lincoln International LLC	83,494	7,180,517
Magid Glove & Safety Manufacturing Company, LLC	68,720	25,770,273
Marketing Card Technology, LLC	38,449	2,845,240
Medline Industries, Inc. (Grayslake)	48,038	22,818,075
Medline Industries, Inc. (Mundelein and Northfield)	205,933	747,537,153
Molson Coors USA LLC etc.	156,428	68,515,833
Multitech Cold Form, LLC	61,980	2,107,336
Multitech Industries Inc.	95,322	3,431,608
Nascote Industries, Inc.	23,386	5,145,046
North American Lighting, Inc.	36,303	11,580,685
Nutrivo, LLC	34,271	3,667,052
Old Mission Group, LLC / Old Mission Capital, LLC	373,128	41,044,166
Opportunity Financial LLC	247,740	10,652,862
Options Clearing Corporation (The)	126,934	37,699,529
Origami Risk LLC	115,311	14,759,819
Ottawa Dental Laboratory, LLC	51,337	3,028,900
Pactiv, LLC and its subsidiary Pactiv Packaging Inc.	75,546	2,946,325
Paylocity Corporation	109,166	114,079,222
PayPal , Inc.	151,995	62,470,299
PCMI, LLC and PCMI Parent, LLC	92,122	3,224,276
PEAK6 Group LLC	187,157	25,640,521
Phoenix Modular Elevator, Inc.	44,048	1,321,441
Pop-A-Shot Enterprise LLC and Foldan Ventures	47,860	574,320
Power Construction Company, LLC	155,604	39,212,224
Power Solutions International, Inc.	66,235	13,843,218
Premier Air Center, LLC	63,670	9,996,209
Primary Products Investments LLC dba Primient TLHUS, Inc. (Tate & Lyle Holdings U.S.)	101,582	37,585,614
ProvenAir Technologies LLC and Air Spares Unlimited	64,956	519,653
Radix Trading LLC	719,220	51,783,881
Relativity ODA, LLC	174,842	58,747,234
rEvolution Marketing LLC and its affiliate rEvXP	110,314	6,177,627
Rightpoint Consulting, LLC	159,982	19,037,915
ROAW, LLC, Remedy Medical Properties, ROA Land, LLC and ROA HQ LLC	82,625	6,857,950
Roeslein Modular Fabrications, LLC fka Integrated Manufacturing Technologies, LLC	54,775	5,751,382
Rukel Managment LLC and Affilaites FKA AJR Filtration, Inc. and affiliates	31,641	7,593,979
Rural King C, Inc RK Holdings, LLP	45,713	7,634,070
Sage Products, LLC; Stryker Corporation; Stryker Employement LLC	80,646	20,968,044
Saia Motor Freight Line, LLC	80,655	6,936,359
salesforce.com, inc.	194,214	366,871,019

Saws International, Inc.	55,514	2,498,155
Scion Group Management, Inc. and the wholly owned subsidiary The Scion Group, LLC	100,138	16,422,705
Sea Products Inc.	51,615	6,193,861
Semblex Corporation	77,914	14,803,738
Sensient Technologies Corporation	63,614	8,206,218
SIC Recycling, Inc.	84,736	3,982,617
Simplex Investments, LLC	491,472	14,744,170
SK Express, Inc.	40,092	5,973,800
Skyline Furniture Mfg, Inc.	59,894	14,314,672
SMS Assist LLC	95,205	23,134,897
Stampede Meat, Inc.	88,309	2,825,894
Sterling Lumber Company	80,694	15,170,480
Sunstar Americas, Inc.	56,691	26,418,402
Syngenta Crop Protection, LLC	322,253	30,291,862
Sysco Chicago, Inc.	88,551	11,068,908
Transportation One, LLC	63,143	3,851,780
TransUnion LLC	354,732	22,702,908
TreeHouse Foods, Inc. and Bay Valley Foods	184,661	17,173,513
United Parcel Service, Inc. (Ohio)	150,299	75,149,856
United States Cold Storage, Inc.	21,314	1,300,154
Vactor Manufacturing, Inc.	74,182	9,866,326
Vail Systems Inc.	95,871	10,162,377
Victory Park Capital Advisors, LLC	165,018	2,475,273
Virtual Marketing Inc. d/b/a Fusion92	113,770	8,987,844
W.W. Grainger, Inc & its subsidiaries	156,590	52,927,681
Wahl Clipper Corporation	121,912	14,629,494
Wild Parent, Inc. (Chicago)	167,701	23,981,281
Wild Parent, Inc. (Gurnee)	30,838	2,621,244
Wild Parent, Inc. (Gurnee)	25,591	2,610,342
Wild Parent, Inc. (Gurnee)	32,324	3,200,109
Wise Plastics Technologies, Inc.	42,009	3,696,875
Woodward, Inc.	84,742	150,926,263
Xeris Pharmaceuticals, Inc.	137,282	21,827,991

[2] Pursuant to Section 5-70(4), the foregoing table reflects wages paid to new and retained employees relating to companies receiving EDGE certificates for their respective 2023 taxable years, although the individual companies' fiscal year ends vary.