



11.3

FROM CONTINUED
TO 4.21.98
4.28.98

NEIGHBORHOODS, PLANNING AND
DEVELOPMENT SERVICES
DEPARTMENT

CITY OF SACRAMENTO
CALIFORNIA

231 I STREET
ROOM 400
SACRAMENTO, CA
95814-2904

SPECIAL PROJECTS
916-264-5530
FAX 916-264-7643

April 14, 1998

City Council
Sacramento, California

Honorable Members in Session

SUBJECT: Ebara Technologies Personal Property Tax Reimbursement

LOCATION AND COUNCIL DISTRICT

Ebara is located at 51 Main Avenue, approximately 3 blocks east of Northgate Blvd, on the east side of the East Main Drainage Canal. Council District 2

RECOMMENDATION

It is recommended that Council approve a financial reimbursement to Ebara Technologies associated with the expansion of their manufacturing plant at 51 Main Ave and approve the attached resolution.

The proposed reimbursement includes:

- A maximum annual reimbursement of \$9,581.38 of personal property taxes paid on the City's share of personal property tax generated by the purchase of manufacturing equipment, for a period of five (5) years. The annual assessment will be determined by the Sacramento County Assessor. These reimbursements shall be made in quarterly installments, beginning July 1, 1998 to coincide with the City's fiscal year calendar.
- Ebara will be required to hire and maintain at least 10 full-time (2,000 hours/year) employees at an annual wage of at least \$10/hour or \$20,000/year, as required by Section 5108 of the State Revenue and Tax Code.