

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2023

Dynomax, Inc.

Northbrook and Wheeling

I. Development Assistance Agreements Awarded in 2023

	Assistance Amount	Agreement Number
EDGE Tax Credit	0.00	23 ZCA027

II. Organization/Project Site Information

Chief Officer or authorized designee	Tom Filippo
Title	VP
Address	1535 Abbott Drive
	Wheeling, IL 60090
	USA
Phone	8474045794
E-mail	TFilippo@dynomaxinc.com
Standard Industrial Classification Number (SIC#)	3724
North American Industry Classification System (NAICS)	336412

III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois? No

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2023

Dynomax, Inc.

Northbrook and Wheeling

IV. Job Creation and Retention Data

Program Type EDGE Tax Credit

Agreement Number 23 ZCA027

Assistance Amount 0.00

Report Header Definitions	
Wages	Average Annual Salary by Classifications
Full-Time	Permanent Full-Time
+/-	Gain or (Loss)

Number of Employees At the Time of Application

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Accounting	61286.00	11	11	0	0
Admin	69640.00	20	20	0	0
Custodian	46910.00	5	5	0	0
Engineering	100326.00	40	40	0	0
IT	93836.00	5	5	0	0
Machinist	85714.00	56	56	0	0
Maintenance	65894.00	26	26	0	0
Management	164943.00	21	21	0	0
Production	48684.00	66	66	0	0
Production Support	64377.00	97	97	0	0
Totals:		347	347	0	0

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2023

Dynamax, Inc.

Northbrook and Wheeling

Number of Employees As of the Date of the Report (12/31/2023)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Accounting	76048.00	7	7	-4	0	0	0	0
Admin	78098.00	19	19	-1	0	0	0	0
Custodian	49286.00	5	5	0	0	0	0	0
Engineering	102992.00	40	40	0	0	0	0	0
IT	85697.00	6	6	1	0	0	0	0
Machinist	96565.00	57	57	1	0	0	0	0
Maintenance	77371.00	22	22	-4	0	0	0	0
Management	189449.00	23	23	2	0	0	0	0
Production	53544.00	60	60	-6	0	0	0	0
Production Support	73735.00	110	110	13	0	0	0	0
Totals:		349	349	2	0	0	0	0

Number of Jobs Stated in the Agreement that would be Created at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Machinist	67600.00	8	8	0	0
Inspection (Inspectors/CMM Operators)	52000.00	4	4	0	0
Custodian	42640.00	1	1	0	0
Quality Engineers	95000.00	3	3	0	0
Admin	49920.00	1	1	0	0
Engineering	102500.00	3	3	0	0
CNC Programmers	83200.00	3	3	0	0
CMM Programmers	83200.00	2	2	0	0
Production/Scheduling	62400.00	1	1	0	0
Assembly	67600.00	4	4	0	0
Material Handler	46800.00	1	1	0	0
Deburring Tech/Metal Finishing	52000.00	4	4	0	0
Totals:		35	35	0	0

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2023

Dynamax, Inc.

Northbrook and Wheeling

Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Accounting	61286.00	11	11	0	0
Admin	69640.00	20	20	0	0
Custodian	46910.00	5	5	0	0
Engineering	100326.00	40	40	0	0
IT	93836.00	5	5	0	0
Machinist	85714.00	56	56	0	0
Maintenance	65894.00	26	26	0	0
Management	164943.00	21	21	0	0
Production	48684.00	66	66	0	0
Production Support	64377.00	97	97	0	0
Totals:		347	347	0	0

Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2023

Job Classification	Anticipated Starting Dates	Number of Positions to be Hired in this Category	Average Annual Wage per New Employee	Total New Payroll to be Created
Machinist	7/1/2025	8	\$67,600.00	\$540,800.00
Inspection (Inspectors/CMM Operators)	7/1/2025	4	\$52,000.00	\$208,000.00
Custodian	7/1/2025	1	\$42,640.00	\$42,640.00
Quality Engineers	7/1/2025	3	\$95,000.00	\$285,000.00
Admin	7/1/2025	1	\$49,920.00	\$49,920.00
Engineering	7/1/2025	3	\$102,500.00	\$307,500.00
CNC Programmers	7/1/2025	3	\$83,200.00	\$249,600.00
CMM Programmers	7/1/2025	2	\$83,200.00	\$166,400.00
Production/Scheduling	7/1/2025	1	\$62,400.00	\$62,400.00
Assembly	7/1/2025	4	\$67,600.00	\$270,400.00
Material Handler	7/1/2025	1	\$46,800.00	\$46,800.00
Deburring Tech/Metal Finishing	7/1/2025	4	\$52,000.00	\$208,000.00
Totals:		35		\$2,437,460.00

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2023

Dynomax, Inc.

Northbrook and Wheeling

Job Creation Data Explanatory Notes

If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

Dynomax, Inc. still plans to add an additional 35 jobs by the benchmark date as per the agreement. The 2 jobs added were from operations during 2023 that were ongoing prior to the establishment of the agreement.

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2023

Dynomax, Inc.

Northbrook and Wheeling

I, Tom Filippo, as the chief officer or authorized designee of the recipient, verify that the information in the progress report contains no knowing misrepresentation of material facts upon which eligibility for development assistance is based. I further certify that, to the best of my knowledge, the recipient is in compliance with the development assistance agreement(s) between, or on behalf of, the recipient and the Illinois Department of Commerce and Economic Opportunity and/or the Illinois Department of Transportation and/or the office of the Illinois State Treasurer

Signature on File

Signature

4/12/2024

Date

Executive Vice President

Title