

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2025

Panther Grove 2, LLC

Livingston County

I. Development Assistance Agreements Awarded in 2024

	Assistance Amount	Agreement Number
HIB	0.00	24 HIB24005

II. Organization/Project Site Information

Chief Officer or authorized designee	Carsten Ovesen
Title	Consultant
Address	412 West 15h Street
	15th Floor
	New York, NY 10001
	USA
Phone	6468312177
E-mail	cov@cip.com
Standard Industrial Classification Number (SIC#)	4911
North American Industry Classification System (NAICS)	221115

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

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IV. Job Creation and Retention Data

Program Type HIB
Agreement Number 24 HIB24005
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
None	0.00	0	0	0	0
Totals:		0	0	0	0

Number of Employees As of the Date of the Report (12/31/2025)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
None	0.00	0	0	0	0	0	0	0
Totals:		0	0	0	0	0	0	0

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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
BOP Op. Mgr.	100000.00	1	1	0	0
BOP Service and Maint. Tech	60000.00	6	6	0	0
WTG Op. Mgr.	100000.00	1	1	0	0
WTG Service Tech.	60000.00	8	8	0	0
Predictive Maint.	60000.00	2	2	0	0
Safety Mgr.	75000.00	1	1	0	0
Asset Mgr.	100000.00	1	1	0	0
Site Admin.	45000.00	1	1	0	0
Environmental	30000.00	2	0	2	0
Road/Snow Maint.	50000.00	1	0	1	0
Vegetation Maint.	50000.00	1	0	1	0
High Voltage	80000.00	1	0	1	0
Totals:		26	21	5	0

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
NONE	0.00	0	0	0	0
Totals:		0	0	0	0

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Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2025

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
BOP Op. Mgr.	6/1/2027	1	\$100,000.00	\$100,000.00
BOP Service and Maint. Tech	6/1/2027	6	\$60,000.00	\$360,000.00
WTG Op. Mgr.	6/1/2027	1	\$100,000.00	\$100,000.00
WTG Service Tech.	6/1/2027	8	\$60,000.00	\$480,000.00
Predictive Maint.	6/15/2027	2	\$60,000.00	\$120,000.00
Safety Mgr.	6/15/2027	1	\$75,000.00	\$75,000.00
Asset Mgr.	6/15/2027	1	\$100,000.00	\$100,000.00
Site Admin.	6/15/2027	1	\$45,000.00	\$45,000.00
Totals:		21		\$1,380,000.00

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:

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I, Parth Patel, 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

4/3/2026

Date

Vice President

Title