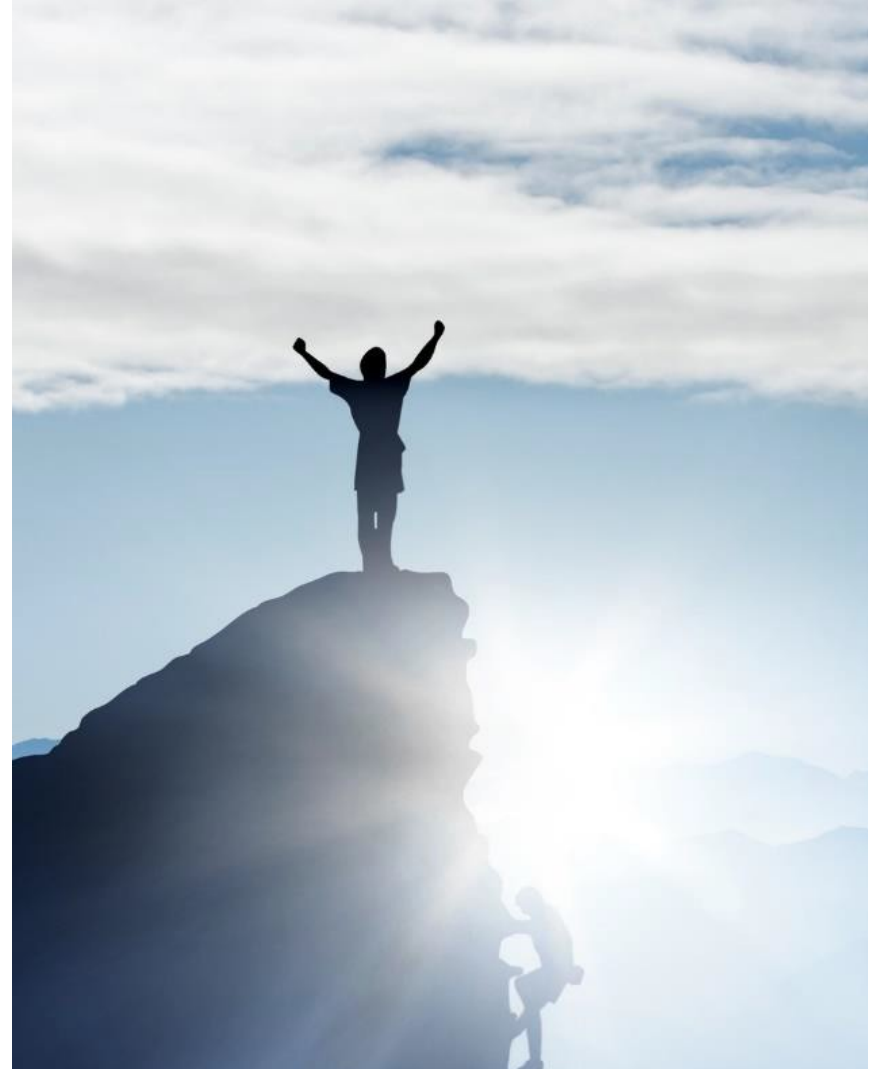


Presentation for Milford Finance Committee

December 11, 2019

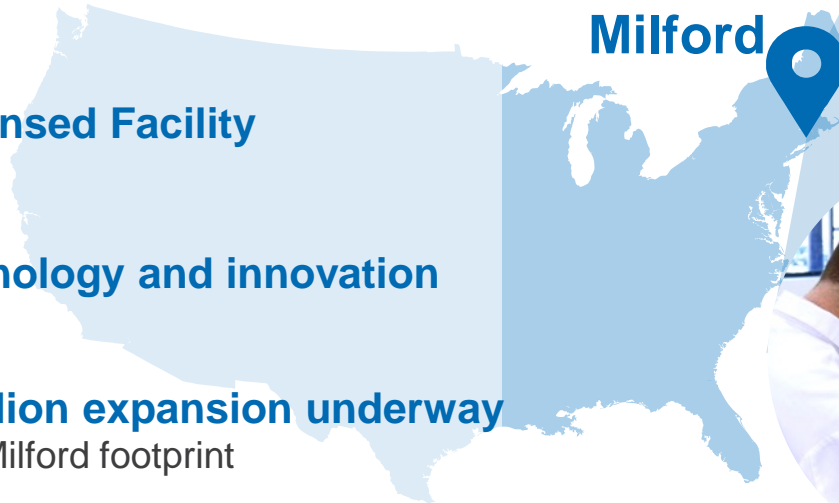
Company Overview

- Rentschler was founded in 1927 and headquartered in Germany.
- Rentschler is a privately held, family owned business.
- Rentschler is a life science leader, developing and manufacturing transformative medicines.
- Rentschler's new medicine and treatments improve the lives of patients with serious or rare diseases.
- Rentschler provides its products to more than 100 biopharmaceutical customers worldwide.



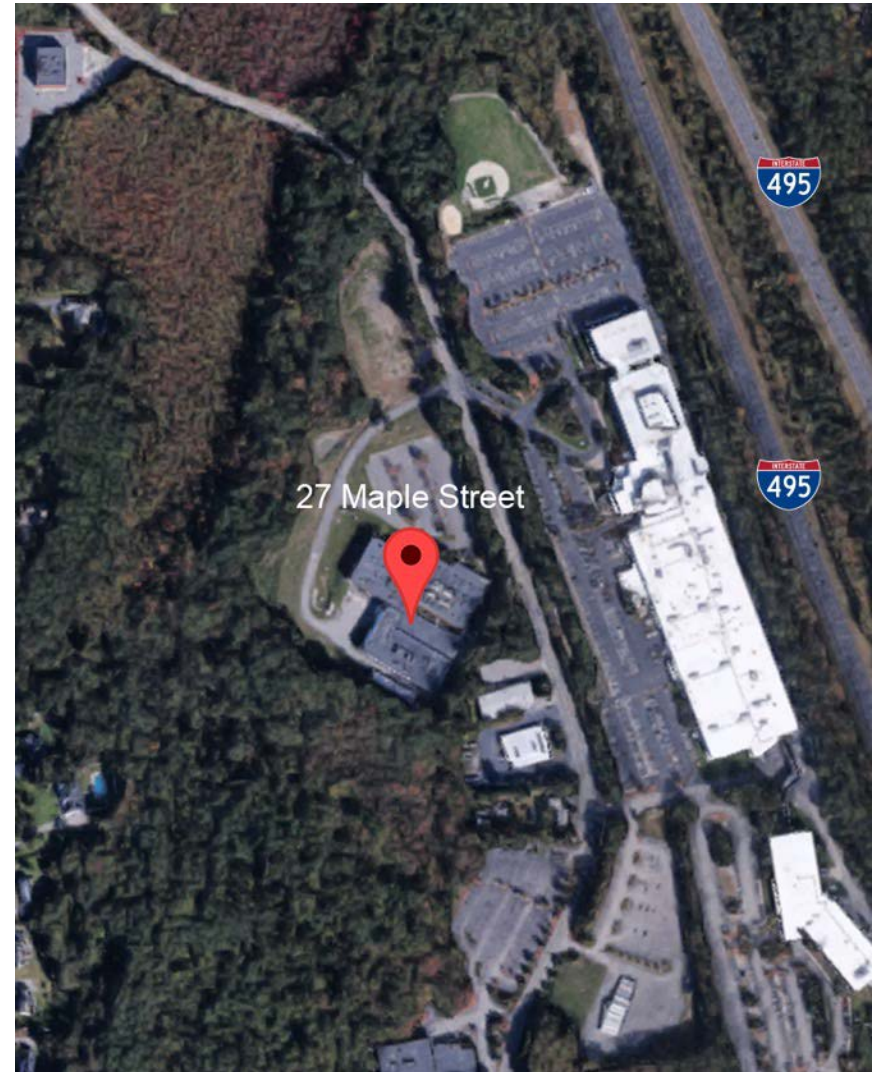
Company Snapshot

- ✓ **Acquisition** of the Milford, MA manufacturing facility in January 2019
- ✓ **Proximity** to our clients
- ✓ FDA and EMA **Licensed Facility**
- ✓ Excellence in **technology and innovation**
- ✓ **Current \$20 million expansion underway** within the current Milford footprint
- ✓ **One of largest Life Science companies** in Milford



Proposed Expansion Plans

- The Company has enjoyed being located in Milford for the past year and benefiting from the positive business climate.
- Rentschler owns and operates a 108,340sf biomanufacturing facility and corporate offices in Milford.
- Due to increased customer demand, the Company seeks to expand its U.S. operations.
- The Company is evaluating sites in MA and out of state with its real estate advisor.
- An on-site expansion is being considered in Milford and is the Company's first choice.



Proposed Investment Plans

- Construct an estimated 24,000sf on-site expansion. The property has capacity for further expansion.
- The project investment is estimated at \$55 million including:
 - \$46 million hard and soft construction costs
 - Clean room pods
 - MEP
 - Process Automation, etc.
 - \$9 million personal property
 - Machinery & Equipment
 - Furniture & Fixtures



Conceptual Design



Proposed Job Plan

- Retain 85 full-time jobs to Milford
- Create 75 new permanent full-time jobs
- Types of jobs include:
 - Manufacturing Associates
 - Engineering
 - Scientists
 - Information Technology
 - Office & Administration
 - Facilities
- Average salary
 - \$100K plus benefits
 - Tuition reimbursement
 - On-site training



Economic Impact to Local Businesses

- The Company and its employees have spent an estimated \$1.3 million locally with local businesses.
 - Retail establishments
 - Restaurants
 - Oliva's
 - Sal's Pizza
 - Pepperoncini's
 - Hotels
 - Corporate services
 - Tony's Taxi
 - Industrial services
 - Milton Cat
 - Waters Corporation

Milford Regional Medical Center



- The Company is an active member of the Milford community and plans to support education and local organizations, such as:
 - Milford Honors Scholars
 - High School Internship Program
 - Milford STEM Programs
 - Milford Job Fairs
 - Milford Career Days
 - College Internships and Co-ops
- The Company is a member of the Milford Area Chamber of Commerce and serves on its Board of Directors.



The Company is in the process of applying for Tax Increment Financing (TIF) under the Massachusetts Economic Development Incentive Program

- Town does not lose any existing tax revenue
- Town continues to receive 100% of existing real estate tax revenue
- The TIF incentive is a discount on the new taxes at the property during the TIF term

TIF Program Criteria

- Job retention or job creation
- Private real estate investment – generates new tax revenue in community
- 5-20 year TIF term
- 1% to 100% TIF exemption term annually

TIF Process

- | | |
|--|----------|
| • Initial discussion with local officials | 10/11/19 |
| • TIF team voted to recommend TIF Proposal | 11/21/19 |
| • Board of Selectmen voted to recommend TIF Proposal | 12/2/19 |
| • Finance Committee to vote on TIF Proposal | 12/11/19 |
| • Town Meeting votes on TIF Proposal | 1/13/20 |
| • State votes on TIF Proposal (subject to Town Meeting approval) | 3/19/20 |

Conclusion



Thank You
for considering this partnership