

# Corporate Accountability for Tax Expenditures Act 93-552

## Annual Project Progress Reports for 2010

Bel Brands U.S.A., Inc.

Chicago

### I. Development Assistance Agreements Awarded in 2006

	Assistance Amount	Agreement Number
EDGE Tax Credit	155,382.75	ZC ZCA356

### II. Organization/Project Site Information

Chief Officer or authorized designee	Kevin Long
Title	Corporate Controller
Address	30 South Wacker, 30th Floor
	Chicago, Illinois 60606
	USA
Phone	312-462-1571
E-mail	klong@belbrandsusa.com
Standard Industrial Classification Number (SIC#)	2022
North American Industry Classification System (NAICS)	311513

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** EDGE Tax Credit

**Agreement Number** ZC ZCA356

**Assistance Amount** 155,382.75

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
Administrative	40000.00	0	0	0	0
Manager	109000.00	0	0	0	0
Professional	70000.00	0	0	0	0
Senior management	184000.00	0	0	0	0
<b>Totals:</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Number of Employees As of the Date of the Report (12/31/2010)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Administrative	46101.57	8	8	8	0	0	0	0
Manager	133421.89	15	15	15	0	0	0	0
Professional	77127.01	18	18	18	0	0	0	0
Senior management	292579.58	7	7	7	0	0	0	0
<b>Totals:</b>		<b>48</b>	<b>48</b>	<b>48</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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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
Administrative	40000.00	9	9	0	0
Manager	109000.00	12	12	0	0
Professional	70000.00	6	6	0	0
Senior management	184000.00	7	7	0	0
<b>Totals:</b>		<b>34</b>	<b>34</b>	<b>0</b>	<b>0</b>

#### 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
<b>Totals:</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2010

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
NONE		0	\$0.00	\$0.00
<b>Totals:</b>		<b>0</b>		<b>\$0.00</b>

#### 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:

Bel Brands USA hired a number of additional employees in the Manager and Professional classifications.

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**Chicago**

I, Kevin Long, 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

**4/27/2011**

\_\_\_\_\_  
Date

**Corporate Controller**

\_\_\_\_\_  
Title