

# Corporate Accountability for Tax Expenditures Act 93-552

## Annual Project Progress Reports for 2015

Cronus Chemicals, LLC

Chicago

### I. Development Assistance Agreements Awarded in 2015

	Assistance Amount	Agreement Number
EDGE Tax Credit	0.00	15 ZCA980

### II. Organization/Project Site Information

Chief Officer or authorized designee	Erzin Atac
Title	President & CEO
Address	150 N. Michigan Avenue
	Suite 2800
	Chicago, IL 60601
	USA
Phone	312-863-8638
E-mail	erzin.atac@gmail.com
Standard Industrial Classification Number (SIC#)	2870
North American Industry Classification System (NAICS)	325311

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** 15 ZCA980

**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
<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 (12/31/2015)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
None	0.00	0	0	0	0	0	0	0
<b>Totals:</b>		<b>0</b>	<b>0</b>	<b>0</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
President/CEO	200000.00	1	1	0	0
CFO&COO	175000.00	2	2	0	0
Administrative	50000.00	5	5	0	0
Legal	125000.00	1	1	0	0
Sales	100000.00	4	4	0	0
IT	80000.00	2	2	0	0
Accounting	87500.00	4	4	0	0
Human Resources	65000.00	2	2	0	0
Corporate Strategy	100000.00	1	1	0	0
Operations&Logistics	100000.00	3	3	0	0
Other	50000.00	2	2	0	0
<b>Totals:</b>		<b>27</b>	<b>27</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>

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### Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2015

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
President&CEO	7/1/2017	1	\$200,000.00	\$200,000.00
CFO&COO	7/1/2017	2	\$175,000.00	\$350,000.00
Administrative	7/1/2017	5	\$50,000.00	\$250,000.00
Legal	7/1/2017	1	\$125,000.00	\$125,000.00
Sales	7/1/2017	4	\$100,000.00	\$400,000.00
IT	7/1/2017	2	\$80,000.00	\$160,000.00
Accounting	7/1/2017	4	\$875,000.00	\$3,500,000.00
Human Resources	7/1/2017	2	\$65,000.00	\$130,000.00
Corporate Strategy	7/1/2017	1	\$100,000.00	\$100,000.00
Operations&Logistics	7/1/2017	3	\$100,000.00	\$300,000.00
Other	7/1/2017	2	\$50,000.00	\$100,000.00
<b>Totals:</b>		<b>27</b>		<b>\$5,615,000.00</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:

**Corporate Accountability for Tax Expenditures Act 93-552**

**Annual Project Progress Reports for 2015**

**Cronus Chemicals, LLC**

**Chicago**

I, Erzin Atac, 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

**6/9/2016**

\_\_\_\_\_  
Date

**CEO/Member**

\_\_\_\_\_  
Title