

**FACT SHEET**  
**BGO CHARTER STREET STORAGE OWNER LLC**  
**JULY 2023**

**I. STATEMENT OF PURPOSE – ENTERPRISE ZONE & JOB CREATION**

The Department of Development recommends an Enterprise Zone Tax Abatement of seventy-five (75%) for a period of ten (10) consecutive years on real property improvements for the purpose of constructing a new proactive development, and creating new employment opportunities for the residents of the City of Columbus.

**II. PROJECT HISTORY**

BGO Charter Street Storage Owner LLC is a single purpose entity formed to develop a vacant lot parcel. The company is owned and controlled by Crawford Hoying development. Crawford Hoying, established in 2012 by principal members Brent Crawford and Robert Hoying, is one of the largest real estate development firms in the Columbus region. Over the past decade, Crawford Hoying has successfully completed over \$1 billion of projects statewide. BGO Charter Street Storage Owner LLC will be the owner of the property, while Crawford Hoying will serve as the sponsor entity that will invest directly in and oversee the development of the proposed project.

BGO Charter Street Storage Owner LLC is proposing to invest a total project cost of roughly \$48,500,000, which includes \$2,774,538 in acquisition cost and \$45,725,462 in real property improvements to construct an approximately 179,170 square-foot Class A proactive industrial cold storage facility at 2865 Charter Street, Columbus, Ohio 43228, parcel number 560-277650 (the “**Project Site**”). The company anticipates that the development of the proposed project will lead to the relocation of an unknown number of positions from within the City of Columbus or surrounding communities, and the creation of twenty-two (22) net new full-time permanent positions with an estimated new annual payroll of approximately \$915,200 at the **Project Site**.

BGO Charter Street Storage Owner LLC is requesting an Enterprise Zone property tax abatement of seventy-five percent (75%) for a period of ten (10) consecutive years on real property improvements to assist in the new construction of the aforementioned project.

**III. PROJECT INVESTMENT**

<b>INVESTMENT TYPE</b>	<b>PROPOSED VALUE</b>
Acquisition of buildings	\$2,774,538
Additions/New Construction	\$45,725,462
<b>TOTAL INVESTMENT</b>	<b>\$48,500,000</b>

**IV. DECISION & TIMING**

Real property improvements are expected to begin as soon as July 2023 with a scheduled time of completion of July 2024, contingent upon Columbus City Council approval of the recommended tax incentive.

**V. EMPLOYMENT**

The project will create twenty-two (22) net new full-time permanent positions with an estimated annual payroll of approximately \$915,200 at the proposed **Project Site**.

<b>Position Title</b>	<b>Number of New Jobs</b>	<b>Average Hourly Rate</b>	<b>Average Annual Salary</b>	<b>Total Estimated Payroll for New Positions</b>
Floor Associates	16	\$20.00	\$41,600	\$665,600
Front Office Personnel	6	\$20.00	\$41,600	\$249,600
<b>TOTALS</b>	<b>22</b>			<b>\$915,200</b>

Total new annual payroll to the City of Columbus for the twenty-two (22) net new jobs will be approximately \$915,200.

The proposed project site is located at 2865 Charter Street, Columbus, Ohio 43228, parcel number 560-277650, and is accessibility by public transportation through the Central Ohio Transit Authority (COTA).

**VI. REQUESTED PUBLIC PARTICIPATION**

The Department of Development recommends an Enterprise Zone Tax Abatement of seventy-five percent (75%) for a period of ten (10) consecutive years on real property improvements related to the construction of an approximately 179,170 square-foot proactive industrial development.

**VII. NEW TAX IMPACT: ANNUAL & 10-YEAR SUMMARY**

<b>Unabated Revenue</b>	<b>Annual Summary</b>	<b>10-year Summary</b>	<b>20-year Summary</b>
A. Real Property Tax Revenue	\$1,282,537	\$12,825,370	\$25,650,740
B. New City Income Tax Revenue	\$22,880	\$228,800	\$457,600
C. Total Unabated Tax Revenue (i.e., A. + B.)	\$1,305,417	\$13,054,170	\$26,108,340
<b>Proposed Tax Abatement Impact</b>	<b>Annual Summary</b>	<b>10-year Summary</b>	<b>20-year Summary</b>
D. Total Proposed Tax Abatement seventy-five percent (75%)/ten (10) Consecutive Years on Real Property Improvements	\$961,903	\$9,619,030	\$9,619,030
E. Total Unabated Property Tax Revenue (i.e., C.-D.)	\$343,514	\$3,435,140	\$16,489,310

<b>School District Impact: Hilliard City School District</b>	<b>Average Annual</b>	<b>10-year Summary</b>	<b>20-year Summary</b>
F. Existing School District Revenue from Real Property at site (pre abatement)	\$53,966	\$539,660	\$1,079,320
G. New Revenue as a Result of the Proposed Project (post abatement)	\$222,360	\$2,223,600	\$11,117,442
H. Total School District Revenue (i.e., F. + G.)	\$276,326	\$2,763,260	\$12,196,742
<b>School District Impact: Tolles Career &amp; Technical Center School District</b>	<b>Average Annual</b>	<b>10-year Summary</b>	<b>20-year Summary</b>
I. Existing School District Revenue from Real Property at site (pre abatement)	\$1,748	\$17,480	\$34,960
J. New Revenue as a Result of the Proposed Project (post abatement)	\$7,214	\$72,140	\$360,210
K. Total School District Revenue (i.e., F. + G.)	\$8,962	\$89,620	\$395,170

## VIII. TAX BENEFIT

The recommended 75%/10-year Enterprise Zone property tax abatement could yield a tax savings of approximately \$9,619,030 for BGO Charter Street Storage Owner LLC over the incentive term of ten (10) consecutive years.

Hilliard City School District is estimated to receive an additional \$2,223,600 over the term of the abatement and approximately **\$11,117,442** over a 20-year period, as a result of the construction project.

Tolles Career & Technical Center School District is estimated to receive an additional \$72,140 over the term of the abatement and approximately **\$360,210** over a 20-year period, as a result of the construction project.

The first ten years of total taxes for the Library, County, Township, Schools and City net of the abatement equals a total of approximately **\$3,206,343**

100% for the next ten years is \$12,825,373, plus the **\$3,206,343** from the first ten years equals a **total for 20 years of approximately \$16,031,716.**