

FACT SHEET
TRIDENT BROAD DEVELOPMENT, LLC
JUNE 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

Trident Broad Development, LLC is owned by Trident Capital Group, which is a privately held real estate company focused on the acquisition and development of industrial properties and select secondary markets throughout the US. Since 2008, Trident Capital Group has acquired more than 14 million square feet of real estate representing over \$1.2 billion within the industrial space. A real estate investment firm, Trident Capital Group is based out of Boston, Massachusetts and its managing principles are David Pizzotti and Peter Walter.

Trident Broad Development, LLC is proposing to invest a total project cost of roughly \$24,367,866, which includes \$2,469,053 in acquisition cost and \$21,898,813 in real property improvements to construct an approximately 198,098 square-foot Class A proactive industrial facility at 6200 E. Broad Street, Columbus, Ohio 43213, parcel number 520-269045 (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-five (25) net new full-time permanent positions with an estimated new annual payroll of approximately \$1,081,600 at the **Project Site**.

Trident Broad Development, 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

INVESTMENT TYPE	PROPOSED VALUE
Acquisition of buildings	\$2,469,053
Additions/New Construction	\$21,898,813
TOTAL INVESTMENT	\$24,367,866

IV. DECISION & TIMING

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

V. EMPLOYMENT

The project will create twenty-five (25) net new full-time permanent positions with an estimated annual payroll of approximately \$1,081,600 at the proposed **Project Site**.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Warehouse Manager	1	\$27.00	\$56,160	\$56,160
Warehouse Specialist	1	\$25.00	\$52,000	\$52,000
Forklift Operators	4	\$22.00	\$45,760	\$183,040
Warehouse Workers	19	\$20.00	\$41,600	\$790,400
TOTALS	25			\$1,081,600

Total new annual payroll to the City of Columbus for the twenty-five (25) net new jobs will be approximately \$1,081,600.

The proposed project site is located at 6200 E. Broad Street, Columbus, Ohio 43213, parcel number 520-269045, 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 198,098 square-foot proactive Class A industrial flex facility.

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

Unabated Revenue	Annual Summary	10-year Summary	20-year Summary
A. Real Property Tax Revenue	\$630,875	\$6,308,750	\$12,617,500
B. New City Income Tax Revenue	\$27,040	\$270,400	\$540,800
C. Total Unabated Tax Revenue (i.e., A. + B.)	\$657,915	\$6,579,150	\$13,158,300
Proposed Tax Abatement Impact	Annual Summary	10-year Summary	20-year Summary
D. Total Proposed Tax Abatement seventy-five percent (75%)/ten (10) Consecutive Years on Real Property Improvements	\$473,156	\$4,731,560	\$4,731,560
E. Total Unabated Property Tax Revenue (i.e., C.-D.)	\$184,759	\$1,847,590	\$8,426,740

School District Impact: Gahanna-Jefferson City School District	Average Annual	10-year Summary	20-year Summary
F. Existing School District Revenue from Real Property at site (pre abatement)	\$60,333	\$603,330	\$1,206,660
G. New Revenue as a Result of the Proposed Project (post abatement)	\$110,261	\$1,102,610	\$5,513,132
H. Total School District Revenue (i.e., F. + G.)	\$170,594	\$1,705,940	\$6,719,792
School District Impact: Eastland-Fairfield Joint Vocational School District	Average Annual	10-year Summary	20-year Summary
I. Existing School District Revenue from Real Property at site (pre abatement)	\$2,097	\$20,970	\$41,940
J. New Revenue as a Result of the Proposed Project (post abatement)	\$3,833	\$38,330	\$191,622
K. Total School District Revenue (i.e., F. + G.)	\$5,930	\$59,300	\$233,562

VIII. TAX BENEFIT

The recommended 75%/10-year Enterprise Zone property tax abatement could yield a tax savings of approximately \$4,731,560 for Trident Broad Development, LLC over the incentive term of ten (10) years.

Gahanna-Jefferson City School District is estimated to receive an additional \$1,102,610 over the term of the abatement and approximately **\$5,513,132** over a 20-year period, as a result of the construction project.

Eastland-Fairfield Joint Vocational School District is estimated to receive an additional \$38,330 over the term of the abatement and approximately **\$191,622** 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 **\$1,577,187**.

100% for the next ten years is \$6,308,747, plus the **\$1,577,187** from the first ten years equals a **total for 20 years of approximately \$7,885,934**.