

**FACT SHEET
APRIL 2016
ENGAGE HOLDINGS, LLC DBA: IQVENTURES**

I. STATEMENT OF PURPOSE – Job Creation

The Department of Development recommends a Downtown Office Incentive of fifty percent (50%) for a term up to five (5) years for the creation of 25 new full-time permanent positions.

II. PROJECT HISTORY

Engage Holdings, LLC, dba iQventures, specializes in developing software that provides advanced analytics to contact center operations and also simplifies call center operations for use over the web versus traditional approaches with switches and hardware. The company was established in 2014.

Solutions are broken down into 4 areas: (1) speech iQ (quality assurance monitoring/analysis of phone call conversations); (2) contact iQ (customizable webRTC technology) – maintains call center system, (3) sales leader iQ (SalesForce integration with other iQ programs); and (4) office phone iQ (intelligent IP business phone solution).

Engage Holdings, LLC, dba iQventures is proposing to expand in downtown Columbus by entering into a lease agreement for approximately 3,500 square feet at project site 278 N. 5th Street in downtown Columbus as early as May 2016, relocate and retain two (2) jobs from its Dublin location, and create 25 new full-time permanent positions with an annual payroll of approximately \$1,625,000 million. The company will invest approximately \$45,000 in leasehold improvements and furniture and fixtures.

Engage Holdings, LLC, dba iQventures is considering locations outside of the City of Columbus including Dublin and New Albany.

Engage Holdings, LLC, dba iQventures is requesting a fifty percent (50%)/5-year Downtown Office Incentive from the City of Columbus to assist in their office expansion and relocation.

III. PROJECT INVESTMENT

Leasehold improvements	\$25,000
Furniture and fixtures	\$20,000
TOTAL INVESTMENT	\$45,000

IV. DECISION & TIMING

The project will begin as early as May 2016 with a scheduled completion time of July 2016, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will create 25 new full-time permanent positions with an estimated annual payroll of approximately \$1,625,000 million.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Developers, Sales, administrative	25	\$31.25	\$65,000	\$1,625,000
Totals				\$1,625,000

Benefits provided to new employees begin after two weeks of employment and include:

- Paid Holidays
- Vacation Pay
- Annual Bonus
- Severance Policy
- Paid Vacation/Personal Days
- 401K Retirement Plan
- Medical/Dental Insurance

The proposed project will be located at 278 N. 5th Street, Columbus, Ohio 43215, which is accessible by public transportation (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Downtown Office Incentive equal to fifty percent (50%) of the amount of new employee city income tax withholding for a term up to five (5) years.

VII. WORKFORCE DEVELOPMENT

Employers granted a tax incentive will meet with the Central Ohio Workforce Investment Corporation (COWIC) within 90 days to develop a relationship to assure continuing employment opportunities for Columbus residents who are unemployed or underemployed.

VIII. NEW TAX IMPACT/ANNUAL AND 5-YEAR SUMMARY

NEW REVENUE 5-YEAR SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$40,625	\$203,125
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to 50% of New Employee withholding	\$20,312	\$101,562
Total	Average Annual	5-year Summary
C. (A-B) Net Value to City	\$20,312	\$101,562

IX. TAX BENEFIT

The recommended 50-percent (50%), five-year Downtown Office Incentive could yield cash payments totaling \$101,562 to Engage Holdings, LLC, dba iQventures over the incentive period.

X. AREA IMPACT/GREEN INITIATIVES

Although Engage Holdings, LLC, dba iQventures may not have a formalized green initiative plan, the company will promote traditional office waste recycling, etc.