

**FACT SHEET**  
**SEPTEMBER 2012**  
**DSW INC., DSW SHOE WAREHOUSE, INC.,**  
**ETAILEDIRECT LLC, DSW INFORMATION**  
**TECHNOLOGY LLC, BRAND CARD SERVICES LLC**

**I. STATEMENT OF PURPOSE – Job Creation**

The Department of Development recommends a Jobs Growth Incentive of twenty-five percent (25%) for a period of five (5) years for the purpose of creating 200 new permanent full-time positions with an estimated total payroll of \$10 million.

**II. PROJECT HISTORY**

DSW Inc. is a leading branded footwear and accessories retailer that offers a wide selection of brand name and designer dress, casual and athletic footwear and accessories for women, men and kids. The company was founded in 1991, opening its first DSW store in Dublin, Ohio. As of March 2012, DSW Inc. and its subsidiaries (DSW Shoe Warehouse, Inc., eTailDirect LLC, DSW Information Technology LLC and Brand Card Services LLC) operate 328 retail stores in 40 states and 341 leased departments for other retailers in the United States, making the company one of the fastest growing retailers. The average DSW (which stands for Designer Shoe Warehouse) store is approximately 22,000 square-feet and covered wall to wall with 24,000-plus pairs of shoes in more than 2,000 styles.

DSW Inc. and its subsidiaries is proposing to expand its corporate headquarters and distribution fulfillment centers by investing approximately \$17 million, including \$14 million in new machinery and equipment, \$3 million in new construction and create approximately 200 new full-time permanent positions with an estimated annual payroll of \$10 million at 810 DSW Drive, the company's corporate headquarters, 4150 and 4314 E. Fifth Avenue, the company's distribution centers.

DSW Inc. and its subsidiaries are requesting a 25%/5-year Jobs Growth Incentive from the City of Columbus to assist in the expansion of its corporate headquarters and warehouse distribution fulfillment centers.

**III. PROJECT INVESTMENT**

Additions/new construction	\$3,000,000
Machinery & Equipment	\$14,000,000
Furniture & Fixtures	-0-
<b>TOTAL INVESTMENT</b>	<b>\$17,000,000</b>

#### IV. DECISION & TIMING

The project would begin in September 2012 with a scheduled time of completion for September 2015, contingent upon City Council approval of the recommended tax incentive.

#### V. EMPLOYMENT

The project will create 200 new full-time permanent positions with an estimated annual payroll of \$10 million.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Loan Operations	22	\$20.00	\$41,600	\$915,200
Finance	10	\$22.00	\$45,760	\$457,600
HR	16	\$19.00	\$39,520	\$632,320
Leased	14	\$36.00	\$74,880	\$1,048,320
Legal/RE	2	\$35.00	\$72,800	\$145,600
Marketing	24	\$25.00	\$52,000	\$1,248,000
Merchandising	8	\$23.00	\$47,840	\$382,720
Operations	17	\$28.00	\$58,240	\$990,080
Planning	22	\$30.00	\$62,400	\$1,372,800
IT	32	\$27.00	\$56,160	\$1,797,120
Shoephoria	33	\$15.00	\$31,200	\$1,029,600
Total	200			\$10,019,360

A benefit provided to new employees of DSW Inc. and subsidiaries begins 60 days after hiring:

- Paid Holidays
- Paid Vacation/Personal Days
- Vacation Pay
- 401k Retirement Plan
- Annual Bonus (Manager and above)
- Medical/Dental Insurance
- Severance Policy (Executives only)
- Disability Insurance
- Employee Discounts
- Training & Education Benefits

The proposed project will be located at 810 DSW Drive, the company's corporate headquarters, 4150 and 4314 E. Fifth Avenue (the company's distribution centers) Columbus, Ohio 43219 and are accessible by public transportation (COTA).

## **VI. REQUESTED PUBLIC PARTICIPATION**

The Department of Development recommends a Jobs Growth Incentive equal to twenty-five percent (25%) of the amount of new employee city income tax withholding for 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**

<b>NEW REVENUE 5-YEAR SUMMARY</b>		
<b>Revenue</b>	<b>Average Annual</b>	<b>5-year Summary</b>
A. New City Income Tax Revenue	\$250,000	\$1,250,000
<b>Incentive</b>	<b>Average Annual</b>	<b>5-year Summary</b>
B. Proposed Incentive is equal to 25% of New Employee withholding	\$62,500	\$312,500
<b>Total</b>	<b>Average Annual</b>	<b>5-year Summary</b>
C. (A-B) Net Value to City	\$187,500	\$937,500

## **IX. TAX BENEFIT**

The recommended 25%/5-year Jobs Growth Incentive could yield cash payments totaling \$312,500 for DSW Inc. and subsidiaries over the incentive period.

## **X. AREA IMPACT/GREEN INITIATIVES**

As a green initiative, DSW Inc. and subsidiaries has implemented a paper cycling program.