

**FACT SHEET
NOVEMBER 2019
ESSILOR OF AMERICA, INC. and
ESSILOR LABORATORIES OF AMERICA, INC.**

I. STATEMENT OF PURPOSE –Job Creation

The Department of Development recommends a Job Creation Tax Credit of fifty percent (50%) for a term up to six (6) consecutive years for the purpose of creating new employment opportunity for the citizens of the City of Columbus.

II. PROJECT HISTORY

Essilor of America, Inc. (founded in 1985) and Essilor Laboratories of America, Inc. (founded in 1972), (collectively, and hereinafter referred to as “Essilor”), are one of the leading providers of eyeglass lenses in the United States and has been operational for more than 150 years. Essilor is a manufacturer and wholesale distributor of optical lenses that specializes in ophthalmic lens production and wholesale optical laboratory operations. The company produces a range of technologically advanced lenses, such as Essilor’s Varilux, Crizal, Thin&Lite, Airwear and Transitions. The company operates a network of independent laboratories that serve opticians, optometrists and ophthalmologists nationwide. The company’s mission is improving lives by improving sight. Essilor’s parent company is EssilorLuxottica S.A., a French-based international ophthalmic optics company headquartered in Charenton-le Pont, France.

Essilor is proposing to invest a total capital expenditure of approximately \$24,200,000, which include \$20,900,000 in machinery and equipment, and \$3,300,000 in leasehold improvements to create a new state-of-the-art lens processing facility. The proposed processing facility will be co-located within Essilor’s existing distribution center located at 2400 Spiegel Drive, Groveport, Ohio 43125 (the “**Project Site**”), parcel number 495-239965. The company is proposing to enter into a lease agreement for additional available space consisting of approximately 98,966 square feet, expanding its existing distribution center from 231,213 square feet to approximately 330,179 square feet. Additionally, Essilor proposes to create 118 net new full-time permanent positions with an annual payroll of approximately \$4,518,530 and retain 342 full-time positions with an annual payroll of approximately \$12,465,089 at the **Project Site**.

Essilor of America, Inc. and Essilor Laboratories of America, Inc. are requesting from the City of Columbus, a Job Creation Tax Credit to assist in the expansion of the aforementioned project.

III. PROJECT INVESTMENT

Machinery & Equipment	\$20,900,000
Leasehold Improvements	\$3,300,000
TOTAL INVESTMENT	\$24,200,000

IV. DECISION & TIMING

The project is scheduled to begin in December 2019 with a scheduled time of completion for February 2020, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will create 118 net new full-time permanent positions with an estimated annual payroll of \$4.51 million and retain 342 full-time jobs with an estimated annual payroll of approximately \$12.4 million.

Position Title	# of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Supervisors, Managers, Engineers, Lab Technicians	14	\$34.68	\$72,130	\$1,009,820
Team Leaders, Operators, Technicians	104	\$16.22	\$33,738	\$3,508,710
Total	118			\$4,518,530

Benefits provided to new employees of Essilor begin on the first of the month following 60 days of employment and include the following:

- Paid Holidays
- Vacation Pay
- Annual Bonus
- Severance Policy
- Disability Pay
- Pension Profit Sharing Plan
- Paid Vacation/Personal Days
- 401K Retirement Plan
- Medical/Dental Insurance
- Employee Discounts
- Training Benefits
- Education Benefits

Other benefits includes flex-time, life insurance, tuition assistance, vision insurance and wellness benefits.

The proposed project site is located at 2400 Spiegel Drive, Groveport, Ohio 43125 and is accessible by public transportation, Central Ohio Transit Authority (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Job Creation Tax Credit equal to fifty percent (50%) of the amount of new employee city income tax withholding for six (6) consecutive years to Essilor.

VII. NEW TAX IMPACT/ANNUAL AND 6-YEAR SUMMARY

NEW REVENUE 6-YEAR SUMMARY		
Revenue	Average Annual	6-year Summary
A. New City Income Tax Revenue	\$112,963	\$677,778
Incentive	Average Annual	6-year Summary
B. Proposed Incentive is equal to 50% of New Employee withholding	\$56,481.50	\$338,889
Total	Average Annual	6-year Summary
C. (A-B) Net Value to City	\$56,481.50	\$338,889

VIII. TAX BENEFIT

The recommended 50%/6-year Job Creation Tax Credit incentive could yield a tax savings of approximately \$338,889 for Essilor over the incentive period.

IX. AREA IMPACT/GREEN INITIATIVES

Essilor has been selected by the Dow Jones Sustainability Index as one the world's best performing companies in terms of sustainable development for the past three consecutive years. Some of the company's initiatives include the "Reboost" water program, waste reduction programs and participation in the Carbon Disclosure Project.