

**FACT SHEET
APRIL 2024
NUVO PACKAGING, LLC**

I. STATEMENT OF PURPOSE – Job Creation

The Department of Development recommends a Job Creation Tax Credit of forty-five percent (45%) for a term up to six (6) consecutive years for the purposes of creating new employment opportunities for the citizens of the City of Columbus.

II. PROJECT HISTORY

Nuvo Packaging, LLC (“Nuvo Packaging”) is a plastic thermoforming company with a niche in the recyclable food-packaging sector. Nuvo Packaging serves the bakery, deli, confectionary, and food service industries. The company was established to serve as a contract manufacturer for Pinnpack Capital Holdings (“Pinnpack”), a plastic thermoforming company based out of California. The new Ohio manufacturing facility will serve customers on the East Coast, while growing the company’s customer base.

Nuvo Packaging is proposing to invest a total capital expenditure of approximately \$10,000,000.00 in machinery and equipment to establish a new manufacturing operation in the City of Columbus. With this investment, the company proposes to enter into a lease agreement on a vacant industrial facility consisting of approximately 96,000 square feet at 845 Kaderly Drive, Columbus, Ohio, parcel number 010-110865 (the “**Project Site**”). The proposed project will allow Nuvo Packaging to expand into the Columbus region by creating one-hundred (100) net new full-time permanent positions with a cumulative associated estimated annual payroll of approximately \$5,872,653.00 at the proposed **Project Site**.

Nuvo Packaging is requesting a Job Creation Tax Credit from the City of Columbus to assist with establishing a new manufacturing operation in Columbus.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
Machinery and Equipment	\$10,000,000.00
TOTAL INVESTMENT	\$10,000,000.00

IV. DECISION & TIMING

The project is expected to begin in the summer of 2024 and be completed by the fall of 2024, pending Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project expects to create approximately one hundred (100) net new full time permanent positions with an associated annual payroll of approximately \$5,872,653.00 at the proposed **Project Site**.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Plant Manager	1	\$72.11	\$150,000.00	\$150,000.00
Production Manager	1	\$43.26	\$90,000.00	\$90,000.00
Thermoforming Supervisors	3	\$36.05	\$75,000.00	\$225,000.00
Thermoforming Operators	6	\$25.47	\$52,977.00	\$317,862.00
Thermoforming Packers	19	\$20.18	\$41,974.00	\$797,506.00
Extrusion Supervisors (Leads)	4	\$36.05	\$75,000.00	\$300,000.00
Extrusion Operators	12	\$25.47	\$52,977.00	\$635,724.00
Uni-Dyne Extrusion Helpers	4	\$20.72	\$43,097.00	\$172,388.00
Material Handlers S-Line	4	\$20.72	\$43,097.00	\$172,388.00
Warehouse & Logistics Manager	1	\$50.48	\$105,000.00	\$105,000.00
HR Generalist	1	\$26.44	\$55,000.00	\$55,000.00
Tool Prep Tech A-Mechanics	1	\$31.71	\$65,956.00	\$65,956.00
Accounting (cost)	1	\$31.25	\$65,000.00	\$65,000.00
Material Grinder/Silos	2	\$20.72	\$43,097.00	\$86,194.00
Maintenance Manager	1	\$57.69	\$120,000.00	\$120,000.00
Coordinator Maintenance Lead	4	\$37.07	\$77,105.00	\$308,420.00
EHS Manager	1	\$41.82	\$87,000.00	\$87,000.00
QC Lead	1	\$24.00	\$49,920.00	\$49,920.00
QC Inspectors	4	\$21.27	\$44,033.00	\$176,132.00
TF Lead Packer	3	\$21.17	\$44,033.00	\$132,099.00
Buyer Purchasing	1	\$26.44	\$55,000.00	\$55,000.00
Set Up/ Tooling Supervisor	1	\$43.26	\$90,000.00	\$90,000.00
Set-Up Tech	8	\$31.71	\$65,956.00	\$527,648.00
Master Electric Mechanic	8	\$33.70	\$70,096.00	\$560,768.00
A-Mech Mechanic	8	\$31.71	\$65,956.00	\$527,648.00
TOTALS	100			\$5,872,653.00

For some key employees, benefits are available upon immediate hiring. Other employees' will receive their benefits on the first day after one (1) month of employment. The 401K will begin three (3) months after employment.

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

The proposed project site will be located at 845 Kaderly Drive, Columbus, Ohio, parcel number 010-110865, which is accessible by public transportation (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Job Creation Tax Credit equal to forty-five percent (45%) of the amount of new employee city income tax withholding for six (6) consecutive years to Nuvo Packaging.

VII. NEW TAX IMPACT

NEW REVENUE 6-YEAR SUMMARY		
Revenue	Average Annual	6-year Summary
A. New City Income Tax Revenue	\$146,816.00	\$880,896.00
Incentive	Average Annual	6-year Summary
B. Proposed Incentive is equal to 45% of New Employee withholding	\$66,067.20	\$396,403.20
Total	Average Annual	6-year Summary
C. Net Value to City (i.e., A. - B.)	\$80,748.80	\$484,492.80

VIII. TAX BENEFIT

The recommended 45%/6-year Job Creation Tax Credit could yield a tax savings of approximately \$396,403.20 for Nuvo Packaging over the incentive term of six (6) consecutive years.

IX. AREA IMPACT/GREEN INITIATIVES

Nuvo Packaging's products are recyclable, and the plant will use post-consumer flake and resin in the manufacturing process.