

**FACT SHEET  
DECEMBER, 2012  
VISION SERVICE PLAN**

**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 35 new permanent full-time positions with an annual payroll of approximately \$1.13 million and the retention 185 full-time employees.

**II. PROJECT HISTORY**

Vision Service Plan was founded in Oakland, California in 1955 and has become the largest provider of vision insurance in the United States. Vision Service Plan offered the first prepaid, not-for-profit vision benefit. The company has over 56 million customers and provides services ranging from eye and vision care benefits to the manufacture and distribution of eyewear, and optical lab services. To service their large customer base Vision Service Plan has established a number of call centers across the country including sites in Columbus, Ohio, Texas, Florida, and New York.

Vision Service Plan is proposing to expand its Eastern Operations Center by making a fixed asset investment of approximately \$350,000, which includes machinery, equipment, furniture and fixtures, retain 185 full-time jobs and create approximately 35 new full-time permanent positions with an estimated annual payroll of \$1.13 million.

Vision Service Plan is requesting a 25%/5-year Jobs Growth Incentive from the City of Columbus to assist in the development of this project.

**III. PROJECT INVESTMENT**

Machinery & Equipment	\$190,000
Furniture & Fixtures	\$160,000
<b>TOTAL INVESTMENT</b>	<b>\$350,000</b>

**IV. DECISION & TIMING**

The project would begin in December 2012 with a scheduled time of completion for December 2013, contingent upon City Council approval of the recommended tax incentive.

## V. EMPLOYMENT

The project will create 35 new full-time permanent positions with an estimated annual payroll of \$1.13 million and retain 185 full-time jobs with an annual payroll of approximately \$10.0 million.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Customer Service Reps	35	\$15.53	\$32,305	\$1,130,675
<b>Total</b>	35			\$1,130,675

Total payroll (retained and new) to Columbus will be approximately \$11.13 million.

Benefits provided to new employees of Vision Service Plan begin upon hiring. However, vacation accrues on the first pay period following 60 days of employment. Floating holidays, if applicable, accrue after 6 full months of employment.

- Paid Holidays
- Vacation Pay
- Annual Bonus
- Paid Vacation/Personal Days
- 401k Retirement Plan
- Medical/Dental Insurance
- Employee Discounts
- Training & Education Benefits
- Vision Benefits

The proposed project will be located at 3400 Morse Crossing Columbus, Ohio 43219 and is 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) 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	\$28,267	\$141,335
<b>Incentive</b>	<b>Average Annual</b>	<b>5-year Summary</b>
B. Proposed Incentive is equal to 25% of New Employee withholding	\$7,067	\$35,335
<b>Total</b>	<b>Average Annual</b>	<b>5-year Summary</b>
C. (A-B) Net Value to City	\$21,200	\$106,000

## IX. TAX BENEFIT

The recommended 25%/5-year Jobs Growth Incentive could yield cash payments totaling \$35,335 for Vision Service Plan over the incentive period.

## X. AREA IMPACT/GREEN INITIATIVES

Although the Vision Service Plan does not have a formalized green initiative plan, the company continuously evaluates methods to eliminate waste, which includes recycling paper.