

**FACT SHEET
SEPTEMBER 2024
GIFTHEALTH, INC. DBA GIFTHEALTH PHARMACY**

I. STATEMENT OF PURPOSE – Job Creation

The Department of Development recommends a dual rate Jobs Growth Incentive for a term up to five (5) consecutive years in consideration of an investment of approximately \$1,000,000.00 and the creation of seven hundred and fifty-one (751) net new full-time permanent positions.

II. PROJECT HISTORY

Gifthealth, Inc. dba Gifthealth Pharmacy (“Gifthealth”) began operations in 2020 to provide solutions for the cost and complexity of prescription drugs. Gifthealth began with two startup founders, Nick Potts and John Romano. The company initially launched a pilot program in Ohio and then expanded to all 50 states. Gifthealth offers solutions for prescribers, manufacturers, and patients, with a specialization in gastroenterology. The two primary lines of business for Gifthealth are its Pharmacy Hub and Dispensing Services. The team today includes technologists, data scientists, patient advocates, and path to purchase experts. Gifthealth’s mission is to get people the prescribed care that they need, when they need it, at the best possible price.

Gifthealth is proposing to invest a total project cost of approximately \$1,000,000.00, which includes \$300,000.00 in machinery and equipment, \$300,000.00 in furniture and fixtures, \$100,000.00 in stand-alone computers, and \$300,000.00 in leasehold improvements, to expand their operations in the City of Columbus. With this investment, the company proposes to enter into a lease agreement on a vacant warehouse space consisting of approximately 30,000 square feet at 4321 Equity Drive, Columbus, Ohio 43228, parcel number 560-184535 (the “**Project Site**”) The proposed project will allow Gifthealth to expand their dispensing services by creating seven hundred and fifty-one (751) net new full-time permanent positions with a cumulative associated estimated annual payroll of approximately \$56,449,965.00 at the proposed Project Site.

Gifthealth is requesting a dual-rate Jobs Growth Incentive from the City of Columbus to assist with relocating office operations in Columbus.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
Machinery & Equipment	\$300,000.00
Furniture & Fixtures	\$300,000.00
Stand-Alone Computers	\$100,000.00
Leasehold Improvements	\$300,000.00
TOTAL INVESTMENT	\$1,000,000.00

IV. DECISION & TIMING

The project is expected to begin as soon as September 2024 and be completed by January 2025, pending Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will create seven hundred and fifty-one (751) net new full time permanent positions with an associated annual payroll of approximately \$56,449,965.00.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Pharmacists	99	\$76.92	\$160,000.00	\$15,840,000.00
Pharmacy Techs	185	\$28.84	\$60,000.00	\$11,100,000.00
Patient Care Representatives	382	\$28.84	\$60,000.00	\$22,920,000.00
Managers/Supervisors	85	\$37.27	\$77,529.00	\$6,589,965.00
TOTALS	751			\$56,449,965.00

Total cumulative new payroll over the term of the Jobs Growth Incentive to Columbus will be approximately \$56.4 million.

Benefits provided to new employees upon employment.

- Paid Holidays
- Vacation Pay
- Disability Pay
- 401K Retirement Plan
- Medical/Dental Insurance
- Paid Vacation/Personal Days

The proposed project site will be located at 4321 Equity Drive Columbus, Ohio parcel number 560-184535, which is accessible by public transportation (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a dual-rate Jobs Growth Incentive in an amount equal to (i) twenty-five percent (25%) of the City of Columbus income tax withheld on Columbus payroll of new employees and (ii) thirty-percent (30%) of the City of Columbus income tax withheld on the Columbus payroll of new employees, who are also City of Columbus residents at the end of each calendar year, both for a term of up to five (5) consecutive years.

Should Gifthealth not be able to sufficiently document residency for an employee associated with this project during a calendar year of the term of the agreement, the default rate of the Jobs Growth Incentive to be applied that calendar year for that new employee shall be twenty-five percent (25%).

VII. NEW TAX IMPACT

NEW REVENUE SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$1,411,249.00	\$7,056,245.00
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to: (i) twenty-five percent (25%) of the City of Columbus income tax withheld on the	\$352,812.00 (at 25%) to \$423,375.00 (at 30%)	\$1,764,061.00 (at 25%) to \$2,116,874.00 (at 30%)

<p>Columbus payroll of new employees for a term up to five (5) consecutive years; and</p> <p>(ii) thirty percent (30%) of the City of Columbus income tax withheld on the Columbus payroll of new employees, who are also City of Columbus residents at the end of each calendar year, for a term up to five (5) consecutive years.</p>		
Total	Average Annual	5-year Summary
C. Net Value to City (i.e., A. - B.)	\$1,058,437.00 (at 25%) to \$987,874.00 (at 30%)	\$5,292,184.00 (at 25%) to \$4,939,371.00 (at 30%)

VIII. TAX BENEFIT

The recommended dual-rate Jobs Growth Incentive could yield cash payments totaling between approximately \$1,527,829.00 (at 25%) - \$1,833,394.00 (at 30%) for Gifthealth over the incentive term of five (5) consecutive years.

IX. AREA IMPACT/GREEN INITIATIVES

Gifthealth purchases refurbished computers and servers, as well as recycles in their office.