

FACT SHEET
FlightSafety International Inc.
July 2021

I. STATEMENT OF PURPOSE – JOB CREATION

The Department of Development recommends a dual-rate Jobs Growth Incentive for a term of up to five (5) consecutive years in consideration of an investment of approximately \$900,000 and the creation of 113 net new full-time permanent positions in the relocation of their headquarters operations.

II. PROJECT HISTORY

FlightSafety International Inc. (“FSI”), founded in 1951, is one of the world’s leading aviation training companies, training more than 75,000 pilots, technicians and other aviation professions each year via a worldwide network of 40 learning centers. The company also manufactures and operates advanced technology flight simulators. This project would relocate the Berkshire Hathaway company’s headquarters operations from New York to Columbus.

FSI proposes to invest total project costs of approximately \$900,000 in furniture and fixtures to relocate their headquarters operations to the existing training facility located at 4010 Bridgeway Avenue, Columbus, Ohio 43219, parcel number 010-293794 (“Project Site”). The company will create 113 net new full-time permanent positions with an annual payroll of \$10,130,000 and retain 32 full-time permanent positions with an annual payroll of \$6,784,416 at the Project Site.

FSI is requesting a dual-rate Jobs Growth Incentive from the City of Columbus to assist with the aforementioned project.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
Furniture and Fixtures	\$900,000
TOTAL INVESTMENT	\$900,000

IV. DECISION & TIMING

The project is expected to begin as soon as Fall 2021 with an anticipated completion date of early 2022.

V. EMPLOYMENT

The project is expected to create 113 jobs and to retain 32 full-time permanent office positions with an estimated annual payroll of approximately \$6,784,416.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Administrative Operations	34	\$48.08	\$100,000	\$3,400,000
Finance	52	\$39.42	\$82,000	\$4,264,000

HR	9	\$43.75	\$91,000	\$318,000
Legal	3	\$50.96	\$106,000	\$318,000
Procurement	3	\$44.71	\$93,000	\$279,000
Safety & Compliance	3	\$37.02	\$77,000	\$231,000
Sales & Marketing	9	\$43.75	\$91,000	\$819,000
TOTALS	113			\$10,130,000

Total cumulative new payroll over the term of the Jobs Growth Incentive to Columbus will be approximately \$10,130,000.

Benefits provided to new employees begin the first month following 30 days of employment, which includes the following:

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

The proposed project site is located at 4010 Bridgeway Avenue, Columbus, Ohio 43219, parcel number 010-293794 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 the 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 FSI 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: ANNUAL & 5-YEAR SUMMARY

NEW REVENUE SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$253,250	\$1,266,250
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to:	\$63,312	\$316,562 (at 25%)
(i) twenty-five percent (25%) of the City of Columbus income tax withheld on the	(\$253,250 at 25%)	to
	to	\$379,875 (at 30%)
	\$75,975 (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.)	\$198,938 (at 25%) to \$177,275 (at 30%)	\$949,688 (at 25%) to \$866,375 (at 30%)

VIII. TAX BENEFIT

The recommended dual-rate Jobs Growth Incentive could yield cash payments totaling between approximately \$316,562 (at 25%) - \$379,875 (at 30%) for FSI over the incentive term of up to five (5) consecutive years.

IX. AREA IMPACT/GREEN INITIATIVES

FSI recycles typical office waste and plans for future initiatives as their headquarters is built out.