

**FACT SHEET  
ENGINEERED PROFILES LLC  
NOVEMBER 2014**

**I. STATEMENT OF PURPOSE – JOB CREATION**

The Department of Development recommends a Jobs Growth Incentive with Engineered Profiles LLC for a tax incentive of twenty-five percent (25%) for a term up to five (5) years in consideration of an investment of approximately \$3,740,000 related to the acquisition of an existing 355,000-square-foot building, improvements to the structure and site, and the purchase of machinery and equipment, the retention of 179 full-time permanent positions with an estimated annual payroll of approximately \$8,193,900, and the creation of 18 new full-time permanent positions with an estimated new annual payroll of approximately \$717,600.

**II. PROJECT HISTORY**

Engineered Profiles LLC is a leading producer of plastic profile extrusions for original equipment manufacturers. Since its founding more than 65 years ago, Engineered Profiles LLC has led the industry with innovations that include the first vinyl siding product made in the United States, dual- and tri- extrusions, custom coloring and raw material formulations, part decoration and fabrication, metal embedment, wood composite extrusion and a host of other processing and tooling design advancements. Such products are used in a variety of commercial and industrial applications with sales throughout the United States.

Engineered Profiles LLC is proposing to acquire their current 355,000-square-foot facility located at 2141 Fairwood Ave., Columbus Ohio, 43207 that the company is currently leasing. Once the building is purchased, Engineered Profiles LLC desires to make improvements to the silos, roof, and asphalt in place at the project site. In addition, Engineered Profiles LLC desires to purchase additional machinery and equipment that will allow the company to expand their operations and secure new business. This includes purchasing additional extruders and related equipment, as well as updating the company’s materials lab. Engineered Profiles LLC will invest a total of approximately \$3,740,000 related to the building acquisition, improvements to the structure and site, and the purchase of machinery and equipment, retain 179 full-time permanent positions with an estimated annual payroll of approximately \$8,193,900, and create 18 new full-time permanent positions with an estimated new annual payroll of approximately \$717,600.

Engineered Profiles LLC is requesting a Jobs Growth Incentive from the City of Columbus to assist in the expansion of operations.

**III. PROJECT INVESTMENT**

<b>INVESTMENT TYPE</b>	<b>PROPOSED VALUE</b>
ACQUISITION OF BUILDING(S)	\$3,000,000
IMPROVEMENTS TO EXISTING BUILDING(S)	\$340,000
MACHINERY & EQUIPMENT	\$400,000
<b>TOTAL INVESTMENT</b>	<b>\$3,740,000</b>

**IV. DECISION & TIMING**

The project is expected to begin as soon as September, 2014 with an anticipated completion of December, 2018 pending Columbus City Council approval of the recommended tax incentive.

**V. EMPLOYMENT**

The project will retain 179 full-time permanent positions with an estimated annual payroll of approximately \$8,193,900 and create 18 new full-time permanent positions with an estimated new annual payroll of approximately \$717,600.

<b>Position Title</b>	<b>Number of New Jobs</b>	<b>Average Hourly Rate</b>	<b>Average Annual Salary</b>	<b>Total Estimated Payroll for New Positions</b>
Operator	12	\$19.00	\$39,520	\$474,240
Material Handler	3	\$18.00	\$37,440	\$112,320
Maintenance	3	\$21.00	\$43,680	\$131,040
<b>TOTALS</b>	<b>18</b>			<b>\$717,600</b>

Engineered Profiles LLC offers their full-time employees the following benefits:

- Paid Holidays
- Paid Vacation/Personal Days
- 401(k) Retirement Plan
- Annual Bonus
- Medical/Dental Insurance
- Employee Uniforms
- Pension Profit Sharing Plan
- Training & Education Benefits
- Disability Pay

Hourly employees receive all benefits 60 days after date of hire and all salaried positions receive all benefits on the date of hire, except for the 401(k) Retirement Plan which begins 60 days after date of hire.

The proposed project site is located on 2141 Fairwood Ave., Columbus, Ohio 43207 and is accessible by public transportation (Central Ohio Transit Authority).

**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 a term up to 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 AND ANNUAL SUMMARY**

<b>NEW REVENUE SUMMARY</b>		
<b>Revenue</b>	<b>Average Annual</b>	<b>5-year Summary</b>
A. New City Income Tax Revenue	\$17,940	\$89,700
<b>Incentive</b>	<b>Average Annual</b>	<b>5-year Summary</b>
B. Proposed Incentive is equal to twenty-five percent (25%) of New Employee withholdings	\$4,485	\$22,425
<b>Total</b>	<b>Average Annual</b>	<b>5-year Summary</b>
C. Net Value to City (i.e., A. - B.)	\$13,455	\$67,275

**IX. TAX BENEFIT**

The recommended Jobs Growth Incentive could yield cash payments totaling approximately \$22,425 for Engineered Profiles LLC over the incentive term of five (5) years.

**X. AREA IMPACT/GREEN INITIATIVES**

Engineered Profiles LLC's goal is to reuse 100% of the raw material scrap that is created in their production process.