

FACT SHEET
NOVEMBER 2010
THE OHIO STATE UNIVERSITY MEDICAL CENTER
(OSUMC)

I. STATEMENT OF PURPOSE – Job Creation

The Department of Development recommends a Jobs Growth Incentive of thirty percent (30%) for a period of fifteen (15) years for the purpose of redeveloping the Ohio State University Medical Center. The Ohio State University Medical Centers plans to retain 12,883 full-time employees and create 5,615 new permanent full-time positions.

II. PROJECT HISTORY

The Ohio State University Medical Center is one of the largest and most diverse academic medical centers in the country and the only academic medical center in central Ohio.

Driven by their mission to improve people's lives through innovation in research, the Ohio State University Medical Center saves lives and improves the quality of life by rapidly translating the latest discoveries from the research lab to the bedside. The Medical Center educates a large percentage of the region's physicians and provides advanced training and continuing education for clinicians.

Ohio State's Medical Center is a national leader in developing personalized health care, a new form of healthcare delivery based on each individual's unique biology, behavior and environment. Ohio State experts in biomedical informatics, genetics, pharmacology and specialties as diverse as cancer and wound healing are joining forces to apply discoveries in this new field directly to patient care and disease prevention.

The Center's six signature programs include; Cancer, Critical Care, Heart, Imaging, Neurosciences and Transplantation. The supporting programs are significant to providing science-based and individually tailored patient care to people in central Ohio and beyond. The new Biomedical Research Tower (BMT) advances personalized health care. The program nearly doubles the amount of biomedical research space at the Medical Center.

The Ohio State University Medical Center is requesting a Jobs Growth Incentive to assist in this project.

III. PROJECT INVESTMENT

Acquisition of Buildings	\$ 11,500,000
Additions/New Construction	\$720,000,000
Machinery & Equipment	\$146,000,000
Furniture & Fixtures	\$ 14,000,000
Improvements to Existing Buildings	\$114,000,000
Inventory	\$0
TOTAL INVESTMENT	\$1,005,500,000

IV. DECISION & TIMING

The project is expected to begin June 2010 with a scheduled time of completion for October 2013, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

OSUMC will create 5,615 new permanent full-time positions with an annual payroll of \$336, 600,000. The 5,615 new positions are listed below:

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Allied Health	611	\$12.70	\$26,400	\$16.1 M
A & P Staff	452	\$30.38	\$63,200	\$28.5 M
Clerical	291	\$14.85	\$30,900	\$ 8.9 M
Management	743	\$37.02	\$77,000	\$57.2 M
Nursing	936	\$33.46	\$69,600	\$65.1 M
Physicians	35	\$90.96	\$189,200	\$ 6.6 M
Service	99	\$14.66	\$30,500	\$ 3.0 M
Students	74		\$ 4,300	\$.3 M
Aux track/Emeritus	215		\$33,200	\$ 7.1 M
Clinical Faculty	364	\$28.99	\$60,300	\$21.9 M
Research Faculty	28	\$36.91	\$76,900	\$2.15 M
Tenure Track Faculty	622	\$50.53	\$105,100	\$65.3 M
All Other Jobs	1146	\$22.88	\$47,600	\$54.5 M
Total	5615			\$336.6 M

The total new payroll to Columbus will be approximately \$336.6 million. OSUMC offers its full-time employees the following benefits after hire:

- Paid Holidays
- Paid Vacation/Personal Days
- Vacation Pay
- State Pension Fund
- 403(b) Supplemental Retirement Plan
- Training & Education Benefits
- Disability Pay
- Medical/Dental Insurance
- Employee Discounts
- Employee Uniforms
- Annual Bonus
- Severance Package

The proposed project will be located at Taylor Avenue and is accessible by public transportation (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Jobs Growth Incentive equal to 30% of the amount of new employee city income tax withholding for 15 years.

VII. NEW TAX IMPACT/ANNUAL AND 15-Year Summary

NEW REVENUE 15-YEAR SUMMARY

Revenue	Average Annual	15-year Summary
A. New City Income Tax Revenue	\$8,415,000	\$126,225,000

Incentive	Average Annual	15-year Summary
B. Proposed Incentive is equal to 30% of New Employee withholding	\$2,524,500	\$37,867,500

Total	Average Annual	15-year Summary
C. (A-B) Net Value to City	\$5,890,500	\$88,358,000

VIII. WORKFORCE DEVELOPMENT

Employers granted a tax incentive will meet with the Central Ohio Workforce Investment Corporation (COWIC) to develop a relationship within 90 days to assure continuing employment opportunities for Columbus residents who are unemployed or underemployed.

IX. TAX BENEFIT

The recommended 15-year Jobs Growth Incentive could yield cash payments totaling \$37.8 million for OSUMC over the incentive period.

X. AREA IMPACT/GREEN INITIATIVES

No residential or commercial displacement will occur as a result of this project. OSUMC strives to use environmentally friendly materials wherever available.