

**FACT SHEET
NOVEMBER 2018
FORTUITY HOLDING, LLC AND
FORTUITY CALLING, LLC**

I. STATEMENT OF PURPOSE – Job Creation

The Department of Development recommends a Job Creation Tax Credit of sixty percent (60%) for a term up to six (6) consecutive years for the purpose of creating new employment opportunity for the citizens of the City of Columbus.

II. PROJECT HISTORY

Headquartered in the City of Columbus, Fortuity Holding, LLC is a real estate holding company established in the fall of 2017. Fortuity Calling, LLC is a wholly owned subsidiary of Fortuity Holding, LLC, and will launch in mid-to-late 2018 as a full-service outsourced call center providing a range of customer support services to local and national companies including phone, chat, social media support, sms/text, email and mail/fax. Fortuity Calling, LLC will provide domestic inbound, overflow and back-office call center support for corporate clients that want on-shore agents speaking English as their first language. Both entities are owned and operated by an experienced management team that includes Fred Brothers, Katie Robinson, and others.

Fortuity Holding, LLC proposes to invest a total project cost of approximately \$12.44 million, which includes \$4.56 million in acquisition cost, \$5.38 million in real property improvements, \$2.0 million in inventory, \$300,000 in equipment, and \$200,000 in furniture and fixtures to acquire, own, expand, renovate and redevelop Mt. Carmel’s old medical office facility into a new Class A commercial office and rehabilitate the associated attached parking garage at 750 Mt. Carmel Mall, Columbus, Ohio, 43222, parcel number 010-000814 in West Franklinton. The proposed redevelopment will convert a 54,805 sq. ft. three-story medical office facility into a four-story commercial office space containing approximately 71,900 sq. ft. Additionally, the company also proposes to rehabilitate a two-story parking garage that will support the commercial office. The 92,204 sq. ft. parking garage contains approximately 300 parking spaces, of which, 150 spaces will be used for public parking. Fortuity Calling, LLC will be one of the office tenants and employer of record, and will enter into a lease agreement with Fortuity Holding, LLC, retain 2 full-time positions with an annual payroll of approximate \$320,700 and create 125 new full-time permanent positions with an estimated annual payroll of approximately \$3.62 million at the proposed project site.

Fortuity Holding, LLC and Fortuity Calling, LLC are requesting a Job Creation Tax Credit of sixty percent (60%) for a period of six (6) consecutive years to assist in the redevelopment of the aforementioned project in West Franklinton.

III. PROJECT INVESTMENT

Acquisition of building	\$4,565,000
Improvements to existing building	\$5,379,050
Inventory	\$2,000,000
Stand-Alone Computers	\$300,000
Furniture & Fixtures	\$200,000
TOTAL INVESTMENT	\$12,444,050

IV. DECISION & TIMING

The project is scheduled to begin in April 2018 with a scheduled time of completion for June 2019, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will create 125 new full-time permanent positions with an estimated annual payroll of \$3.62 million, which will be new jobs and income tax revenue to the City, and retain 2 full-time jobs with an annual payroll of approximately \$320,700.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Customer Service Reps.	115	\$12.00	\$24,960	\$2,870,400
Management	10	\$36.06	\$75,000	\$750,000
Total	125			\$3,620,400

Benefits provided to new employees of Fortuity Calling, LLC begin 30 days after date of hire and include the following:

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

In addition to the above benefits, Fortuity Calling, LLC plans to have on-site services that include child care, sick child care, job readiness training, job placement, ongoing job and life coaching and referrals to other social service agencies, and will begin a healthy food initiative.

The proposed project site is located at 750 Mt. Carmel Mall, Columbus, Ohio 43222 and is accessible by public transportation, Central Ohio Transit Authority (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Job Creation Tax Credit equal to sixty percent (60%) of the amount of new employee city income tax withholding for six (6) consecutive years to Fortuity Holding, LLC and Fortuity Calling, LLC.

VII. NEW TAX IMPACT/ANNUAL AND 6-YEAR SUMMARY

Unabated Revenue	Average Annual	6-Year Summary
A. Income Tax Revenue from new employees	\$90,510	\$543,060

Abatement Impact	Average Annual	6-Year Summary
B. Projected 60%/6-year JCTC Credit	\$54,306	\$325,836
C. (A-B) Net Value to City	\$36,204	\$217,224

VIII. TAX BENEFIT

The recommended 60%/6-year Job Creation Tax Credit incentive could yield a tax savings of approximately \$325,836 over the incentive term.

IX. AREA IMPACT/GREEN INITIATIVES

Fortuity Holding, LLC and Fortuity Calling, LLC will strive to use environmentally friendly materials wherever available. Great efforts are being made to ensure the most energy efficient materials are incorporated in the redevelopment process to ensure minimal energy consumption which includes energy-efficient HVAC, power management insulation, recycling, etc.