

FACT SHEET
JANA HOLDINGS, LLC and
ACORN DISTRIBUTORS, INC.
JANUARY 2017

I. STATEMENT OF PURPOSE – ENTERPRISE ZONE & JOB CREATION

The Department of Development recommends an Enterprise Zone Tax Abatement of seventy-five percent (75%) for a period of ten (10) consecutive years on real property improvements for the purpose of constructing a new office and warehouse facility, and for creating new employment opportunities for the residents of the City of Columbus.

II. PROJECT HISTORY

Jana Holdings, LLC is a real estate holding company owned by Al Wachter, Vice President of Acorn Distributors, Inc., a wholesale distributor of janitorial and food service supplies and equipment. Founded more than 40 years ago by Al Wachter, Acorn Distributors, Inc. has grown from a small restaurant supply house into a multi-million dollar distributor of disposable paper and plastic, janitorial supplies and equipment, chemicals and foodservice supply products. In 2005, Jennifer Rosenberg, became President and second generation owner of Acorn Distributors, Inc. The company maintained its family owned business status and gained its WBE certification in 2007.

Jana Holdings, LLC proposes to invest approximately \$4.8 million, which includes \$4.5 million in new construction and roughly \$390,000 in machinery, equipment, stand-alone computers, furniture and fixtures to construct a 100,000 square-foot office and warehouse facility on a vacant parcel at Crosswind Drive, parcel number 570-229192-00. Acorn Distributors, Inc. will lease the office and warehouse facility from Jana Holdings, LLC to expand and relocate its entire operations from 324 E. 2nd Avenue, Columbus, Ohio, create 12 new full-time permanent positions with an estimated annual payroll of approximately \$540,000 and retain 42 full-time jobs with an annual estimated payroll of approximately \$2.1 million.

Jana Holdings, LLC and Acorn Distributors, LLC are requesting an Enterprise Zone Tax Abatement of seventy-five percent (75%) for a period of ten (10) consecutive years to assist in the development of this project.

III. PROJECT INVESTMENT

Additions/new construction	\$4,500,000
Machinery & Equipment	\$250,000
Furniture and Fixtures	\$100,000
Stand-Alone Computers	\$40,000
TOTAL INVESTMENT	\$4,890,000

IV. DECISION & TIMING

Real property improvements are expected to begin in the first quarter of 2017 with a scheduled time of completion of December 2018, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will create 12 new full-time permanent positions with an estimated new annual payroll of approximately \$540,000 and retain 42 full-time jobs with an estimated annual payroll of approximately \$2.1 million.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Sales consultant	6	\$27.00	\$56,200	\$337,200
Customer service	3	\$15.50	\$32,240	\$96,720
Drivers	3	\$17.00	\$35,360	\$106,080
TOTALS	12			\$540,000

The proposed project site is on Crosswind Drive, Columbus, Ohio 43228, parcel number 570-229192-00 and has accessibility by public transportation (Central Ohio Transit Authority).

Benefits provided to employees of Acorn Distributor’s Inc. generally begin the first of the month following 30 days and include the following:

- Paid Holidays
- Paid Vacation/Personal Days
- Vacation Pay
- 401K Retirement Plan (first of the month following 6 months)
- Medical/Dental Insurance
- Disability Pay
- Employee Uniforms
- Employee Discounts
- Training & Education Benefits

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends an Enterprise Zone Tax Abatement of seventy-five percent (75%) for a period of ten (10) years on real property improvements for the purpose of constructing and equipping a new 100,000 s.f. office and warehouse facility at a cost of \$4.8 million.

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: ANNUAL & 10-YEAR SUMMARY

Unabated Revenue	Average Annual	10-year Summary
A. Real Property Tax Revenue	\$141,600	\$1,416,000
B. New City Income Tax Revenue	\$13,500	\$135,000
C. Total Unabated Tax Revenue (i.e., A. + B.)	\$155,100	\$1,551,000

Incentive	Average Annual	10-year Summary
D. Total Proposed Tax Abatement 75%/10 years on Real Property	\$106,201	\$1,062,010
E. Total Revenue of Tax Abatement (i.e., C.-D.)	\$48,999	\$488,990

School District Impact: Columbus School Board of Education	Average Annual	10-year Summary
F. Existing School District Revenue from Real Property at site	\$6,535	\$65,350
G. New Revenue as a Result of the Proposed Project (post abatement)	\$25,725	\$257,250
H. Total School District Revenue (i.e., F. + G.)	\$32,260	\$322,600

IX. TAX BENEFIT

The recommended Enterprise Zone Tax Abatement could yield a tax savings of approximately \$1,062,011 over the incentive term of ten (10) consecutive years. Southwestern City Schools are estimated to receive an additional \$257,250 over the term of the abatement, as a result of the project.

X. AREA IMPACT/GREEN INITIATIVES

Company intends to build structure to LEED requirements, although likely will not request certification of same. Company actively participates in recycling.