

FACT SHEET JULY 2011

TURNER CONSTRUCTION COMPANY

I. STATEMENT OF PURPOSE – Job Creation

The Department of Development recommends a Downtown Office Incentive of fifty percent (50%) for a period of five (5) years to Turner Construction Company (Turner Construction) for the purposes of relocating 36 full-time permanent positions to Columbus with an estimated total payroll of \$3,750,000.

II. PROJECT HISTORY

Turner Construction Company was founded by Henry Turner in 1902 and quickly earned a reputation for teamwork, integrity and commitment. The company has been serving Central Ohio since 1964 and is one of the leading general builders in Columbus. Turner Construction provides building services to developers, government agencies, institutions and businesses in the areas of: preconstruction consulting, program management, project management, design-build, general construction, and building maintenance.

Turner Construction is proposing to relocate its Central Ohio office from Worthington to the Columbus Downtown Business District. The company will enter into a seven (7) year lease agreement on vacant warehouse/office space consisting of approximately 20,000 square feet located at 262 Hanover Street. The company will invest approximately \$1,250,000 toward improvementx and fixtures to adapt the unused warehouse into new office space. The project will involve the relocation of 36 full-time permanent positions, which will be new to Columbus.

Turner Construction is requesting a 50%/5-year Downtown Office Incentive from the City of Columbus to assist in the relocation of its Central Ohio office to the Downtown Business District.

III. PROJECT INVESTMENT

Bldg. Additions/New Construction	\$1,000,000
Furniture & Fixtures	\$ 250,000
TOTAL INVESTMENT	\$1,250,000

IV. DECISION & TIMING

The project will begin in September 2011, with a scheduled time of completion for March 2012, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will relocate 36 full-time permanent positions with an estimated annual payroll of approximately \$3,750,000.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Accountant	2	26.44	55,000	\$110,000
Administrative Asst.	4	26.56	55,250	\$221,000
Corporate	2	93.27	194,000	\$388,000
Dept. Manager	6	68.19	141,833	\$851,000
Engineer	5	42.50	88,400	\$442,000
Estimator	6	39.10	81,333	\$488,000
Executive	2	96.63	201,000	\$402,000
Project Manager	6	49.36	102,667	\$616,000
Superintendent	3	37.18	77,333	\$232,000
Total	36			\$3,750,000

Benefits provided to new employees of Turner Construction begin upon hiring:

- Paid Holidays
- Paid Vacation/Personal Days
- Vacation Pay
- 401K Retirement Plan
- Training & Education Benefits
- Employee Discounts
- Disability Pay
- Annual Bonus
- Medical/Dental Insurance
- Severance Policy

The proposed project will be located at 262 Hanover Street, Columbus, Ohio 43215 and is accessible by public transportation (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Downtown Office Incentive equal to fifty percent (50%) of the amount of new employee city income tax withholding for five (5) years.

VII. WORKFORCE DEVELOPMENT

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

VIII. NEW TAX IMPACT/ANNUAL AND 5-YEAR SUMMARY

NEW REVENUE 5-YEAR SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$93,750	\$468,750
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to 50% of New Employee withholding	\$46,875	\$234,375
Total	Average Annual	5-year Summary
C. (A-B) Net Value to City	\$46,875	\$234,375

IX. TAX BENEFIT

The recommended 50%/5-year Downtown Office Incentive could yield cash payments totaling \$234,375 to Turner Construction over the incentive period.

X. AREA IMPACT/GREEN INITIATIVES

Turner Construction is the largest green building contractor in the United States. This new office project will achieve LEED Certification and they also practice green operations within their offices and on job sites.