

FACT SHEET
JBG ENTERPRISES, LLC and
AMERICA’S FLOOR SOURCE, LLC
OCTOBER 2016

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, warehouse and training facility, and for creating new employment opportunities for the residents of the City of Columbus.

II. PROJECT HISTORY

JBG Enterprises, LLC is a real estate holding company owned by Jason Goldberg, the founder and owner of America’s Floor Source, LLC, a flooring company serving the builder property management, wholesale, retail and commercial market industries. America’s Floor Source, LLC was established in 2000 and has helped select and install a wide variety of flooring types that include carpet, hardwood, vinyl, LVT, tile, bamboo and cork for thousands of customers; homebuilders, homeowners, building superintendents, property managers, landlords, business owners, remodelers, etc.

JBG Enterprises, LLC proposes to invest approximately \$3.5 million, which includes \$2.92 million in new construction and approximately \$577,000 in acquisition cost for machinery, equipment, furniture and fixtures to construct a 40,000 square-foot office, warehouse and training facility on a vacant land parcel at Millennium Court, parcel number 010-261507. America’s Floor Source, LLC will lease the office, warehouse and training facility from JBG Enterprises, LLC to expand its corporate headquarters, create 16 new full-time permanent positions with an estimated annual payroll of approximately \$639,280 and retain 119 full-time jobs with an annual estimated payroll of approximately \$7.13 million. In addition, JBG Enterprises, LLC has acquired a 9,839 square-foot office facility at 2360 Citygate Drive Columbus, Ohio 43219, next to the vacant land parcel, which will be used for additional office space for America’s Floor Source, LLC’s retained jobs creating a business park campus in three separate facilities (Millennium Court, parcel no. 010-261507, 2360 Citygate Drive and 3442 Millennium Court) to house the 119 retained positions.

JBG Enterprises, LLC and America’s Floor Source, 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

Acquisition of buildings	\$177,000
Additions/new construction	\$2,923,000
Machinery & Equipment	\$300,000
Furniture and Fixtures	\$100,000
TOTAL INVESTMENT	\$3,500,000

IV. DECISION & TIMING

Real property improvements are expected to begin October 2016 with a scheduled time of completion of October 2017, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will create 16 new full-time permanent positions with an estimated new annual payroll of approximately \$639,280 and retain 119 full-time jobs with an estimated annual payroll of approximately \$7.13 million.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Office Assistants	7	\$13.00	\$27,040	\$189,280
Managers	3	\$24.04	\$50,000	\$150,000
Salespeople	6	\$24.04	\$50,000	\$300,000
TOTALS	16			\$639,280

The proposed project site is Millennium Court, Columbus, Ohio 43219, parcel number 010-261507 and has accessibility by public transportation (Central Ohio Transit Authority).

Benefits provided to employees of America’s Floor Source, LLC begin 90 days after date of hire and include the following:

- Paid Holidays
- Paid Vacation/Personal Days
- Vacation Pay
- 401K Retirement Plan
- Medical/Dental Insurance
- The company pays life insurance and short-term insurance for their employees.

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 a new 40,000 s.f. office, warehouse and training facility at a cost of \$2.92 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	\$82,661	\$826,610
B. New City Income Tax Revenue	\$15,982	\$159,820
C. Total Unabated Tax Revenue (i.e., A. + B.)	\$98,643	\$986,430

Incentive	Average Annual	10-year Summary
D. Total Proposed Tax Abatement 75%/10 years on Real Property	\$61,996	\$619,960
E. Total Revenue of Tax Abatement (i.e., C.-D.)	\$36,647	\$366,470

School District Impact: Columbus School Board of Education	Average Annual	10-year Summary
F. Existing School District Revenue from Real Property at site	\$3,552	\$35,520
G. New Revenue as a Result of the Proposed Project (post abatement)	\$14,422	\$144,220
H. Total School District Revenue (i.e., F. + G.)	\$17,974	\$179,740

IX. TAX BENEFIT

The recommended Enterprise Zone Tax Abatement could yield a tax savings of approximately \$619,960 over the incentive term of ten (10) consecutive years. City of Columbus Schools are estimated to receive an additional \$144,220 over the term of the abatement, as a result of the project.

X. AREA IMPACT/GREEN INITIATIVES

JBG Enterprises, LLC strives to use environmentally friendly materials wherever available. Great efforts are being made to ensure the most energy efficient materials are incorporated in the construction process to ensure minimal energy consumption.

At America’s Floor Source, LLC, every employee understands the importance of recycling and saving energy. The company recycles paper products, cardboard, plastics, and metal, and every employee has his or her own personal recycling bin. In addition, America’s Floor Source, LLC has energy saving mechanisms on their printers and fax machines to minimize energy consumption when they are not in use.