

**FACT SHEET
DECEMBER 2018
RISE BRANDS INC.**

I. STATEMENT OF PURPOSE – JOB CREATION

The Department of Development recommends a Downtown Office Incentive of fifty percent (50%) for a period of up to five (5) consecutive years in consideration of a total investment of approximately \$2,000,000, the retention and relocation of 15 full-time permanent positions, and the creation of 37 new full-time permanent positions.

II. PROJECT HISTORY

Headquartered in Columbus, Rise Brands Inc. (“Rise Brands”) manages and operates two unique retail concepts – Pins, which offers duckpin bowling, and 16-Bit, an arcade-styled bar. At the time of application, Rise Brands had six locations and anticipated having 10 total locations by the end of calendar year 2018 with potential dual concepts (both Pins & 16-bit in a single development) to be located in Nashville and Dublin. In calendar year 2019, the company has plans to open six more locations, all outside of Ohio. The company’s goal is to grow to 20 establishments by 2020 and is currently scouting new locations, most outside of Ohio.

Rise Brands intends to lease, renovate, equip, and occupy an approximately 13,000-square-foot vacant building located at 134 E. Long Street, Columbus, Ohio 43215 (“Project Site”) near their current office operations located at 123 Chestnut Street, Columbus, Ohio 43215. The relocation of operations to a larger office space will allow for the expansion of the company’s management and operations team at a unified headquarters.

The owner of the Project Site, Schottenstein Property Group, is expected to invest approximately \$1,380,610 to ready the building for occupancy, which includes substantial investments related to the building envelope (roof, windows, entryways, etc.). Rise Brands anticipates investing approximately \$2,000,000 – of which approximately \$1,900,000 will be related to real property improvements – to renovate and equip the Project Site. Rise Brands anticipates retaining and relocating 15 existing full-time permanent positions with an associated annual payroll of approximately \$1,322,265 to the Project Site from their current office operations and expects to create approximately 37 net new full-time permanent positions with an associated new annual payroll of approximately \$2,590,000.

Rise Brands Inc. is requesting a Downtown Office Incentive from the City of Columbus to assist in the relocation and expansion of operations in Columbus.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
Improvements to Existing Buildings	\$1,900,000
Furniture & Fixtures	\$100,000
TOTAL INVESTMENT	\$2,000,000

IV. DECISION & TIMING

Real property improvements are expected to begin as early as January 2019 with a scheduled time of completion of January 2020, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

Rise Brands Inc. anticipates retaining and relocating 15 existing full-time permanent positions with an associated annual payroll of approximately \$1,322,265 from 121 E. Chestnut Street, Columbus, Ohio 43215 to 134 E. Long Street, Columbus, Ohio 43215 and expects to create approximately 37 net new full-time permanent positions with an associated new annual payroll of approximately \$2,590,000 by December 31, 2021.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Management	10	\$33.65	\$70,000	\$700,000
HQ Operations Staff	27	\$33.65	\$70,000	\$1,890,000
TOTAL	37			\$2,590,000

Rise Brands Inc. offers their full-time employees the following benefits:

- Paid holidays
- Paid vacation/personal days
- Vacation pay
- 401(k) retirement plan
- Annual bonus
- Medical/dental insurance
- Severance
- Training & education benefits

The proposed project site is located at 134 E. Long Street, Columbus, Ohio 43215 and is accessible by public transportation (Central Ohio Transit Authority).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Downtown Office Incentive in an amount equal to fifty percent (50%) of the City of Columbus income tax withheld on the Columbus payroll of new employees for a term of up to five (5) consecutive years.

VII. NEW TAX IMPACT AND ANNUAL SUMMARY

NEW REVENUE SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$64,750	\$323,750
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to fifty percent (50%) of New Employee withholdings	\$32,375	\$161,875
Total	Average Annual	5-year Summary
C. Net Value to City (i.e., A. - B.)	\$32,375	\$161,875

VIII. TAX BENEFIT

The recommended Downtown Office Incentive could yield cash payments totaling approximately \$161,875 for Rise Brands Inc. over the incentive term of up to five (5) consecutive years.

IX. AREA IMPACT/GREEN INITIATIVES

Rise Brands Inc. recycles typical office waste (paper, packaging, bottle/cans, etc.).