

**FACT SHEET**  
**SEA, Ltd.**  
January, 2013

**I. STATEMENT OF PURPOSE – Enterprise Zone**

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 global corporate headquarters that will include a research and development operation and creating new employment in Columbus.

**II. PROJECT HISTORY**

SEA, Ltd. is worldwide leader in forensic research, testing and analysis, providing expert witness testimony to manufacturers, insurance companies, law firms and municipalities. The company was formed in 1970 to offer investigative services utilizing a fully equipped chemical testing laboratory. SEA, Ltd.'s core disciplines include: electrical engineering, mechanical engineering, civil engineering, fire investigation, industrial hygiene and environmental analysis. The company has ten offices throughout the United States, with a full-time staff of engineers, investigators and chemists that are court-qualified experts in their respective fields.

SEA, Ltd. will construct a new global corporate headquarters that will include a state-of-the-art scientific research and development facility. A new 90,000-100,000 s.f. facility will be constructed on Schrock Road near the Anheuser Busch site. A total investment of \$9.4 million is proposed at the site; with \$9 million toward building construction and \$400,000 in machinery, equipment, furniture and fixtures. A total of 30 new full-time permanent positions will be created and 96 existing full-time positions will be retained.

SEA, Ltd. is requesting an Enterprise Zone Tax Abatement of 75% for ten (10) years to assist in the development of this project.

**III. PROJECT INVESTMENT**

<b>BUILDING CONSTRUCTION</b>	\$ 9,000,000
<b>MACHINERY &amp; EQUIPMENT</b>	\$ 200,000
<b>FURNITURE &amp; FIXTURES</b>	\$ 200,000
<b>TOTAL INVESTMENT</b>	\$9,400,000

#### **IV. DECISION & TIMING**

The building construction project is expected to begin late in 2013 with a scheduled time of completion for June, 2015, contingent upon Columbus City Council approval of the recommended tax incentive.

#### **V. EMPLOYMENT**

The project will create 30 new full-time permanent positions with an annual payroll of \$3 million. A total of 96 positions will be retained with an annual payroll of \$9.77 million.

<b>Position</b>	<b>New Jobs</b>	<b>Hourly Rate</b>	<b>Average Annual Pay</b>	<b>Total Estimated Salary</b>
Engineers/Technicians/etc.	30	\$48.96	\$101,850	\$3,055,500
Total	30			\$3,055,500

- Paid Vacation/Personal Days
- Paid Holidays
- Vacation Pay
- 401K Retirement Plan
- Annual Bonus
- Medical/Dental Insurance
- Employee Uniforms for Candle Technicians
- Training and Education Benefits
- Pension Profit Sharing Plan/Ownership Plan
- Disability Pay

The benefits start on the first day of the month after the first full month of employment.

#### **VI. REQUESTED PUBLIC PARTICIPATION**

The Department of Development recommends a 75%/10-year Enterprise Zone Abatement on real property improvements for the purpose of building construction.

#### **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. The company must meet with COWIC within 90 days of passage of the legislation.

## VIII. NEW TAX IMPACT: 10-YEAR SUMMARY

<b>Unabated Revenue</b>	<b>Average Annual</b>	<b>10-year Summary</b>
A. Real Property Tax Revenue	302,742	3,027,427
B. New City Income Tax Revenue	76,387	763,870
C. Total Unabated Tax Revenue	379,129	3,791,297
<b>Abatement Impact</b>	<b>Average Annual</b>	<b>10-year Summary</b>
D. Total Proposed Tax Abatement 75%/10-yr on Real Property	227,057	2,270,571
E. Total Revenue Net of Tax Abatement (i.e., C-D)	152,072	1,520,726
<b>School District Impact Columbus-Hilliard City School District</b>	<b>Average Annual</b>	<b>10-year Summary</b>
F. Existing School District Revenue from Real Property at site	-0-	-0-
G. New Revenue as a Result of the Proposed Project	55,084	550,840
H. Total School District Revenue	55,084	550,840

## IX. TAX BENEFIT

The recommended 75%/10-year Enterprise Zone Abatement could yield a tax savings of approximately \$2,270,571 to SEA, Ltd. for the ten (10) year term of the abatement. The Worthington City Schools will receive \$550,840 over the term of the abatement, as a result of the project.

## X. AREA IMPACT/GREEN INITIATIVES

Company is considering LEED certification at proposed site.