

**FACT SHEET
NOVEMBER 2009
TENG & ASSOCIATES, INC.**

I. STATEMENT OF PURPOSE – Job Creation

The Department of Development recommends a Downtown Office Incentive of fifty percent (50%) for a period of three (3) years for the purpose of assisting Teng & Associates, Inc. in opening a new satellite office and expanding into the City of Columbus downtown community.

II. PROJECT HISTORY

Teng & Associates, Inc. is a design and construction management services firm founded in 1959. The company is headquartered in Chicago, Illinois with satellite offices in several different states: Atlanta, Georgia; Dallas, Texas; Denver, Colorado; Milwaukee, Wisconsin; Richmond, Virginia and a few other states. Teng & Associates, Inc. provides design and construction management services for the corporate, cultural, government, health care, higher education, homeland security, military, public safety, telecommunications, and transportation markets. Teng & Associates, Inc. services include architectural design, landscape architecture, interior design and space planning, urban design, and master planning and infrastructure recommendations, as well as civil, structural, mechanical, plumbing, fire protection, electrical, environmental, and technology engineering.

Teng & Associates, Inc. is proposing to expand its operations by opening a satellite office in the downtown business community. Teng & Associates, Inc. will occupy 3,300 square feet of property known as 150 E. Gay Street by entering into a 5-year lease agreement, invest approximately \$200,000 in lease hold improvements and create twenty-five (25) new full-time permanent positions.

Teng & Associates, Inc. is requesting a 50%/3-year Downtown Office Incentive from the City of Columbus to assist in its expansion project.

III. PROJECT INVESTMENT

Improvements to Existing Building	\$200,000
TOTAL INVESTMENT	\$200,000

IV. DECISION & TIMING

The project will begin in January 2010 with a scheduled time of completion for August 2010, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

Teng & Associates, Inc. is proposing to create 25 new full-time positions permanent with an estimated annual payroll of \$1.8 million.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
High Tech.	25	\$36.06	\$75,000	\$1,875,000
Total	25			\$1,87,000

Benefits begin the first month after 30 days of employment. The benefits include the following:

- Paid Holidays
- Paid Vacation/Personal Days
- Vacation Pay
- 401k Retirement Plan
- Pension Profit Sharing Plan
- Training & Education Benefits
- Disability Pay
- Annual Bonus
- Medical/Dental Insurance
- Severance Policy

The proposed project will be located at 150 E. Gay 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 three (3) years.

VII. NEW TAX IMPACT/ANNUAL AND 3-YEAR SUMMARY

NEW REVENUE 3-YEAR SUMMARY

Revenue	Average Annual	3-year Summary
A. New City Income Tax Revenue	\$46,900	\$140,700

Incentive	Average Annual	3-year Summary
B. Proposed Incentive is equal to 50% of New Employee withholding	\$23,450	\$70,350

Total	Average Annual	3-year Summary
C. (A-B) Net Value to City	\$23,450	\$70,350

VIII. WORKFORCE DEVELOPMENT

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

IX. TAX BENEFIT

The recommended 50%/3-year Downtown Office Incentive could yield cash payment totaling \$70,350 for Teng & Associates, Inc. over the incentive period.

X. AREA IMPACT/GREEN INITIATIVES

No residential or commercial displacement will occur as a result of this project. As a green initiative, the company has implemented a recycling program.