

**FACT SHEET  
CLOVERLEAF COLD STORAGE CO., LLC  
AND CCS REALTY PROPERTY OWNER LLC  
FEBRUARY 2019**

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

The Department of Development recommends an Enterprise Zone Tax Abatement of sixty-five (65%) for a period of ten (10) consecutive years on real property improvements for the purpose of developing a vacant property into a cold storage facility, and for creating new employment opportunities for the residents of the City of Columbus.

**II. PROJECT HISTORY**

CCS Realty Property Owner LLC, the property owner, and Cloverleaf Cold Storage Co., LLC, the employer of record (jointly, “Cloverleaf”), is one of the county’s leading cold storage firms based in Sioux City, IA. Family-operated since 195, Cloverleaf purchased the project site in 2008 and proceeded to build a substantial additions to the existing freezer and loading docks. The facility is currently 219,079 square feet, serving as a piece of critical infrastructure for agriculture and agricultural processing. The Columbus location is export-capable, and serves clients in the Heartland Corridor.

Cloverleaf Cold Storage Co., LLC and CCS Realty Property Owner LLC jointly propose to invest the total project cost of approximately \$4,200,000 in construction and real property improvements, an expansion of their cold storage facility consisting of approximately 46,458 sq. ft. +/- at 2350 New World Drive, Columbus Ohio 43207 (Project Site). Cloverleaf Cold Storage Co., LLC will be the employer of record, and enter into a lease agreement with the affiliated CCS Realty Property Owner LLC to expand operations at the project site. Additionally, Cloverleaf Cold Storage Co., LLC will retain 31 full-time employees with an annual payroll of approximately \$1,210,143 and create 5 new full-time permanent positions with an estimated annual payroll of approximately \$189,798.

Cloverleaf Cold Storage Co., LLC and CCS Realty Property Owner LLC are requesting an Enterprise Zone Tax Abatement of sixty-five percent (65%) for a period of ten (10) consecutive years to assist in the expansion of their cold storage facility.

**III. PROJECT INVESTMENT**

INVESTMENT TYPE	PROPOSED VALUE
Property Improvements and New Building Constructions – Industrial Cold Storage	\$4,200,000
<b>TOTAL INVESTMENT</b>	<b>\$4,200,000</b>

**IV. DECISION & TIMING**

The project is expected to begin March 2019 with a scheduled time of completion for December 2019, contingent upon Columbus City Council approval of the recommended tax incentive.

## V. EMPLOYMENT

The project will create 5 new full-time permanent office positions with an estimated annual payroll of approximately \$189,798 and retain 31 full-time jobs with an annual payroll of \$1,210,143.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Warehouse Specialist	2	\$17.38	\$36,150	\$72,300
Lift Operator	2	\$18.54	\$38,563	\$77,126
Lead Operator	1	\$19.41	\$40,372	\$40,372
<b>TOTALS</b>	<b>5</b>			<b>\$189,798</b>

Total new payroll to Columbus will be approximately \$189,798. Cloverleaf Cold Storage Co., LLC will be the tenant and employer of record, providing the benefits on the new employees, which includes the following:

- Paid Holidays
- Paid Vacation/Personal Days
- Vacation Pay
- Medical/Dental Insurance
- Disability Pay
- Employee Uniforms
- Pension Profit Sharing Plans
- Weekly Attendance and Retention Programs

Cloverleaf Cold Storage Co., LLC benefits begin on the first day of employment.

2350 New World Drive, Columbus Ohio 43207 (Project Site), parcel number 530-234154 and is accessible by public transportation (COTA). There is a COTA stop in close proximity of the project site.

## VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends an Enterprise Zone tax abatement of sixty-five percent (65%) for a period of ten (10) consecutive years on real property improvements for the purpose of building a new regional distribution operations center of approximately 46,458 square feet +/- at 2350 New World Drive, Columbus Ohio 43207 (Project Site), parcel number 530-234154.

## VII. NEW TAX IMPACT: 20-YEAR SUMMARY

Unabated Revenue	Average Annual	10-year Summary	20-year Summary
A. Real Property Tax Revenue	\$105,661	\$1,056,612	\$2,113,224
B. New City Income Tax Revenue	\$4,745	\$47,450	\$94,900
C. Total Unabated Tax Revenue	\$110,406	\$1,104,060	\$2,208,124

<b>Abatement Impact</b>	<b>Average Annual</b>	<b>10-year Summary</b>	<b>20-year Summary</b>
D. Total Proposed Tax Abatement 65%/10-yrs on Real Property	\$68,679	\$686,798	\$686,798
E. Total Revenue Net of Tax Abatement ( <i>i.e.</i> , C-D)	\$41,727	\$417,262	\$1,521,326
<b>School District Impact Groveport-Madison Local School District and Eastland-Fairfield Career and Technical Schools</b>	<b>Average Annual</b>	<b>10-year Summary</b>	<b>20-year Summary</b>
F. Existing School District Revenue from Real Property at site	\$84,361	\$843,610	\$1,687,220
G. New Revenue as a Result of the Proposed Project	\$24,914	\$249,140	\$961,010
H. Total School District Revenue	\$109,275	\$1,092,750	\$2,185,500

### **VIII. TAX BENEFIT**

The recommended 65%/10-year Enterprise Zone tax abatement could yield a tax savings of approximately \$686,798 for Cloverleaf Cold Storage Co., LLC and CCS Realty Property Owner LLC over the term of the abatement.

The Groveport- Madison Local School District and Eastland-Fairfield Career and Technical Schools are estimated to receive an additional \$443,603 over the term of the tax abatement and \$961,010 over the a twenty year period, as a result of the project.

### **IX. AREA IMPACT/GREEN INITIATIVES**

The building will integrate environmental considerations into the design, construction, and operations, as energy is the largest operational cost for a cold storage facility. Additionally, the company is working to reduce water consumption by converting to newer technology systems.