

**FACT SHEET
DECEMBER 2016**

**THE HUNTINGTON NATIONAL BANK, a banking association, HUNTINGTON
BANCSHARES, INC., HUNTINGTON INSURANCE, INC. HUNTINGTON
INVESTMENT COMPANY, HUNTINGTON TECHNOLOGY FINANCE, INC.**

I. STATEMENT OF PURPOSE – Job Creation

The Department of Development recommends a Jobs Growth Incentive of thirty-five percent (35%) for a term up to term six (6) years for the purpose of job creation and new employment opportunities for the citizens of the City of Columbus.

II. PROJECT HISTORY

P. W. Huntington formed and opened the first Huntington National Bank in downtown Columbus in 1866. Today, Huntington National Bank is an affiliate of Huntington Bancshares Inc. with \$101 billion of assets, a network of 1,103 branches and 1,979 ATMs across eight Midwestern states: Indiana, Kentucky, Michigan, Ohio, Pennsylvania, and West Virginia; its 2016 acquisition of FirstMerit Corporation expands its presence into Illinois and Wisconsin. Huntington National Bank provides full-service commercial and consumer banking services, mortgage banking services, equipment leasing, investment management, trust services, brokerage services, customized insurance service program, and other financial products and services.

Huntington National Bank proposes to invest approximately \$19.5 million, which includes \$1.5 million in acquisition cost and \$18.0 million in real property improvements, to consolidate, expand and relocate its operations center from Morse Road into a larger vacant commercial facility that consists of approximately 212,000 sq. ft. (the old Meijer grocery store) at 5555 Cleveland Avenue, Columbus, Ohio 43231. Huntington National Bank will consolidate two locations, its Morse Road operations center and its Crosswoods facility, which both facilities are currently leased with both lease terms set to expire simultaneously. With this proposed investment, Huntington National Bank is proposing to expand its workforce by creating 1,000 new full-time permanent positions with an estimated new annual payroll of approximately \$60 million (an average annual salary of \$60,000), exclusive of benefits and retain employees, the total of which will be determined as of calendar year ending December 31, 2016. The proposed new job creation, along with the retained jobs, include sites located at 5555 Cleveland Avenue, the corporate headquarters at 41 S. High Street, 37 W. Broad Street and all other non-retail locations situated in the City of Columbus.

Huntington National Bank is requesting a 35%/6-year Jobs Growth Incentive from the City of Columbus to assist with this expansion project.

III. PROJECT INVESTMENT

Machinery & Equipment	\$1,500,000
Improvements to existing building	\$18,000,000
TOTAL INVESTMENT	\$19,500,000

IV. DECISION & TIMING

The project is anticipating beginning production in December 2016, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

Although, Huntington National Bank cannot provide a detailed listing of each position, the company has committed to hire 1,000 new full-time permanent positions with an estimated new annual payroll of approximately \$60 million and retain employees, the total of which will be determined as of calendar year ending December 31, 2016.

The proposed project sites include 5555 Cleveland Avenue, 41 S. High Street, 37 W. Broad Street and all other non-retail locations situated in the City of Columbus. These aforementioned locations are accessible by public transportation, COTA (Central Ohio Transit Authority).

Benefits provided to employees of Huntington National Bank begin upon hire for the majority of positions and include the following:

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

In addition to the above benefits and based upon employment position, annual incentive compensation, HSA, health Care FSA, optional life insurance, dependent life insurance, accidental death and dismemberment, employee assistance plan, basic life insurance, short term and long term disability, commuter benefits, vision coverage, adoptive assistance, colleague emergency fund, scholarship program and tuition reimbursement.

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Jobs Growth Incentive equal to thirty-five percent (35%) of the amount of new employee city income tax withholding for a term up to six (6) consecutive years.

VII. WORKFORCE DEVELOPMENT

Employers granted a tax incentive will meet with the Central Ohio Workforce Investment Corporation (COWIC) within 90 days to develop a relationship to assure continuing employment opportunities for Columbus residents who are unemployed or underemployed.

VIII. NEW TAX IMPACT

By 2024, the estimated new City income tax revenue will be approximately \$1.5 million annually.

	PROPOSED VALUE
HUNTINGTON'S COMMUNITY LENDING COMMITMENT	
Small business lending in Columbus low-to-moderate income census tracts (LMIT) with focused outreach in Linden and Northland.	\$175,000,000
LMIT mortgage lending with waived closing costs including small home improvement unsecured borrowing opportunities of up to \$3,000.	\$25,000,000
Community development loans and investment throughout Columbus LMIT.	\$100,000,000
TOTAL INVESTMENT	\$300,000,000

IX. TAX BENEFIT

The recommended 35%/6-year Jobs Growth Incentive could yield cash payments totaling \$15 million over the term of the incentive for Huntington National Bank.

X. AREA IMPACT/GREEN INITIATIVES

Huntington National Bank strives to use environmentally friendly materials wherever available. Great efforts are being made to ensure the most energy efficient materials are incorporated in the building improvements to ensure minimal energy consumption. The building design will incorporate large glass windows to maximize use of natural light. As part of the company's sustainability focus, the building's design and materials incorporate energy efficiency concepts, maximizing the use of natural lighting and highly efficient LED fixtures.