

**FACT SHEET
JULY 2015
AVER INFORMATICS INC.**

I. STATEMENT OF PURPOSE – JOB CREATION

The Department of Development recommends a Columbus Downtown Office Incentive of fifty percent (50%) for a period of up to five (5) years in consideration of an investment of approximately \$750,000 related to leasehold improvements and the acquisition of furniture and fixtures, the retention and relocation of 32 full-time permanent positions, and the creation of 200 new full-time permanent positions.

II. PROJECT HISTORY

Founded in June 2010 in Green Bay, WI, Aver Informatics Inc. creates healthcare bundled payment analytics software. Aver’s patented technology and design tools enable non-technical users to easily translate enterprise data into actionable intelligence. The software’s flexibility allows for the implementation of any type of bundled payment methodology and many other next-generation healthcare analytics.

A May 2014 investment in the company by Columbus-based venture capital firm Drive Capital prompted the relocation of operations to Columbus, OH and spurred tremendous growth. In less than one year, Aver has outgrown its space inside of Drive Capital’s office.

Aver Informatics Inc. is proposing to relocate operations from 448 W. Nationwide Blvd., Columbus, Ohio 43215 and lease, renovate, and equip approximately 23,000 square feet of existing office space located in the Huntington Center, 41 South High Street, Columbus, Ohio 43215. The company will invest approximately \$750,000 related to leasehold improvements and the acquisition of furniture and fixtures, retain and relocate 32 full-time permanent positions, and create 200 new full-time permanent positions with an associated annual payroll of approximately \$20.6 million.

Aver Informatics Inc. is requesting a Columbus Downtown Office Incentive from the City of Columbus to assist in the expansion of its corporate headquarters.

III. PROJECT INVESTMENT

Furniture & Fixtures / Leasehold Improvements	\$750,000
TOTAL INVESTMENT	\$750,000

IV. DECISION & TIMING

The project is expected to begin soon after Columbus City Council approval of the recommended tax incentive with a scheduled time of completion in early 2016.

V. EMPLOYMENT

Aver Informatics Inc. will retain and relocate 32 existing positions with an associated annual payroll of approximately \$3,290,500 and create 200 new full-time permanent positions with an associated new annual payroll of approximately \$20.6 million.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Developer	50	\$52.88	\$110,000.00	\$5,500,000.00
Analytics Designer	30	\$50.48	\$105,000.00	\$3,150,000.00
IT/Infrastructure	3	\$43.27	\$90,000.00	\$270,000.00
Project Manager	10	\$60.10	\$125,000.00	\$1,250,000.00
Helpdesk/Customer Support	10	\$26.44	\$55,000.00	\$550,000.00
Sales Executives	15	\$62.50	\$130,000.00	\$1,950,000.00
Marketing	6	\$36.06	\$75,000.00	\$450,000.00
Finance & Accounting	8	\$43.27	\$90,000.00	\$720,000.00
Executive Leadership	3	\$84.13	\$175,000.00	\$525,000.00
Product Management	3	\$55.29	\$115,000.00	\$345,000.00
Administrative	5	\$33.65	\$70,000.00	\$350,000.00
Lead Generation Rep.	10	\$33.65	\$70,000.00	\$700,000.00
Integration	10	\$38.46	\$80,000.00	\$800,000.00
Quality Assurance	10	\$38.46	\$80,000.00	\$800,000.00
Solution Consultant	8	\$67.31	\$140,000.00	\$1,120,000.00
Business Development	6	\$67.31	\$140,000.00	\$840,000.00
Recruiting & HR	5	\$33.65	\$70,000.00	\$350,000.00
Legal & Compliance	3	\$48.08	\$100,000.00	\$300,000.00
Account Manager	5	\$62.50	\$130,000.00	\$650,000.00
TOTAL	200			\$20,620,000.00

Aver Informatics Inc. offers their full-time employees the following benefits:

- Paid Holidays
- Paid Vacation/Personal Days
- 401(k) Retirement Plan
- Annual Bonus
- Medical/Dental Insurance
- Training & Education Benefits

The proposed project site is located at 41 South High Street, Columbus, Ohio 43215 and is accessible by public transportation (Central Ohio Transit Authority).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Columbus Downtown Office Incentive equal to fifty percent (50%) of the amount of new employees city income tax withholding for a term of up to five (5) years.

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.

VIII. NEW TAX IMPACT AND ANNUAL SUMMARY

NEW REVENUE SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$515,500.00	\$2,577,500.00
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to fifty percent (50%) of New Employee withholdings	\$257,750.00	\$1,288,750.00
Total	Average Annual	5-year Summary
C. Net Value to City (i.e., A. - B.)	\$257,750.00	\$1,288,750.00

IX. TAX BENEFIT

The recommended Columbus Downtown Office Incentive could yield cash payments totaling approximately \$1,288,750 for Aver Informatics Inc. over the incentive term of up to five (5) years.

X. AREA IMPACT/GREEN INITIATIVES

Aver Informatics Inc. participates in the recycling of office waste.