

**FACT SHEET  
MARCH 2015  
LEXTANT CORPORATION**

**I. STATEMENT OF PURPOSE – Job Creation**

The Department of Development recommends a Downtown Office Incentive of fifty percent (50%) for a term up to five (5) years for the expansion of the company’s Columbus operation and the creation of 40 new full-time permanent positions.

**II. PROJECT HISTORY**

Founded in 1998 by Chris Rockwell, President, Lextant Corporation (Lextant) is a research and design consulting services firm dedicated to informing and inspiring design through a deep understanding of people, their experiences and their aspirations. Lextant is a pioneer in its field, utilizing generative, participatory research methods for uncovering latent needs, wants and emotions that bring more meaningful products and services to market. The company services Fortune 500 companies in the U.S. and across the globe. Lextant was named to the 2012 Fast 50 List of the fastest-growing private companies in Central Ohio by Columbus Business First.

Lextant Corporation is proposing to expand its corporate headquarters by investing approximately \$865,000 in leasehold improvements, machinery, equipment, stand-alone computers, furniture and fixtures, into a newly constructed Class A office space consisting of roughly 13,000 sq. ft. located at 250 S. High Street. In addition, the company will create 40 new full-time permanent positions with an annual payroll of approximately \$2.72 million and retain 45 full-time jobs with an annual payroll of approximately \$3.47 million, to meet its increased consumer demands.

Lextant Corporation is requesting a 50%/5-year Downtown Office Incentive from the City of Columbus to assist in the expansion of its corporate headquarters.

**III. PROJECT INVESTMENT**

Machinery & Equipment	\$150,000
Furniture & Fixtures	\$100,000
Stand-alone computers	\$75,000
Leasehold Improvements Only	\$540,000
<b>TOTAL INVESTMENT</b>	<b>\$865,000</b>

**IV. DECISION & TIMING**

The project will begin in late March, 2015 with a scheduled time of completion for October 2015, contingent upon Columbus City Council approval of the recommended tax incentive.

## V. EMPLOYMENT

The project will create 40 new full-time permanent positions with an estimated annual payroll of approximately \$2.72 million and retain 45 full-time with an annual payroll of approximately \$3.47 million.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Design Research Associate L-1	3	\$31.25	\$65,000	\$195,000
Design Research Intern	1	\$19.23	\$40,000	\$40,000
Human Centered Design Assoc. L-1	2	\$31.25	\$65,000	\$130,000
Human Centered Design Assoc. L-1	1	\$33.65	\$70,000	\$70,000
Project Manager	1	\$28.85	\$60,000	\$60,000
Director: Client Services	1	\$31.25	\$65,000	\$65,000
Human Centered Design Assoc. L-1	1	\$33.65	\$70,000	\$70,000
Human Centered Design Assoc. L-1	2	\$36.06	\$75,000	\$150,000
Human Centered Design Assoc. L-2	2	\$33.65	\$70,000	\$140,000
Human Centered Design Sr. Assoc.	1	\$43.27	\$90,000	\$90,000
Senior Associate: Design Research	1	\$40.87	\$85,000	\$85,000
Senior Dir. Human Centered Design	1	\$62.50	\$130,000	\$130,000
Audio/Video Specialist	1	\$24.04	\$50,000	\$50,000
Hostess	1	\$19.23	\$40,000	\$40,000
Operations Director	1	\$62.50	\$130,000	\$130,000
Design Research Associate L-1	3	\$31.25	\$65,000	\$195,000
Design Research Intern	2	\$19.23	\$40,000	\$80,000
Human Centered Designed Assoc. L-1	3	\$31.25	\$65,000	\$195,000
Marketing & PR	1	\$19.23	\$40,000	\$40,000
Project Manager	1	\$28.85	\$60,000	\$60,000
Design Research Associate L-2	2	\$31.25	\$65,000	\$130,000
Director: Account Management	1	\$38.46	\$80,000	\$80,000
Director: Human Centered Designed	1	\$43.27	\$90,000	\$90,000
Human Centered Designed Assoc. L-2	2	\$33.65	\$70,000	\$140,000
Insight Translation Associate L-2	1	\$31.25	\$65,000	\$65,000
Senior Associate: Design Research	1	\$33.65	\$70,000	\$70,000
Senior Dir. Human Centered Design	1	\$43.27	\$90,000	\$90,000
Team Assistant	1	\$19.23	\$40,000	\$40,000
<b>Total</b>	<b>40</b>			<b>\$2,720,000</b>

Total payroll (retained and new) to Columbus will be approximately \$6.19 million.

Benefits provided to new employees begin on the first day of employment except 401k benefits, which begins 6 months after state date. Bonuses are assessed annually.

- Paid Holidays
- Annual Bonus
- Disability Pay
- Paid Vacation/Personal Days
- 401K Retirement Plan
- Medical/Dental Insurance

The proposed expansion project will be located at 250 S. High Street, Columbus, Ohio 43215, which 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 a term up to five (5) 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/ANNUAL AND 5-YEAR SUMMARY**

<b>NEW REVENUE 5-YEAR SUMMARY</b>		
<b>Revenue</b>	<b>Average Annual</b>	<b>5-year Summary</b>
A. New City Income Tax Revenue	\$68,000	\$340,000
<b>Incentive</b>	<b>Average Annual</b>	<b>5-year Summary</b>
B. Proposed Incentive is equal to 50% of New Employee withholding	\$34,000	\$170,000
<b>Total</b>	<b>Average Annual</b>	<b>5-year Summary</b>
C. (A-B) Net Value to City	\$34,000	\$170,000

**IX. TAX BENEFIT**

The recommended 50%/5-year Downtown Office Incentive could yield cash payments totaling \$170,000 to Lextant Corporation over the incentive period.

**X. AREA IMPACT/GREEN INITIATIVES**

Although Lextant Corporation does not have a formalized green initiative plan, the company continuously evaluates methods to eliminate waste, which includes recycling.