

**FACT SHEET  
PRIVIT, INC.  
SEPTEMBER 2014**

**I. STATEMENT OF PURPOSE – JOB CREATION**

The Department of Development recommends a Columbus Downtown Office Incentive with PrivIT, Inc. for a tax incentive of fifty percent (50%) for a period of three (3) years with the option to extend the term by two (2) years upon PrivIT, Inc. either exercising its lease renewal option to extend the lease term by a minimum of two (2) years or executing a new lease at another location within the downtown business district, resulting in a total lease term of at least seven (7) years and a total incentive term of five (5) years, in consideration of an investment of approximately \$48,000 related to the acquisition of furniture and fixtures and stand-alone computers at a project location in downtown Columbus, the retention of 6 full-time permanent positions with an estimated annual payroll of approximately \$555,003, and the creation of 30 new full-time permanent positions with an estimated new annual payroll of approximately \$2,005,000.

**II. PROJECT HISTORY**

A subsidiary of a Canadian company with sales offices in London, Ontario and corporate operations in Columbus, PrivIT, Inc. has developed patented web-based technology for the collection, distribution and analysis of personal health information with the aim of improving the health and safety of all those involved in organized sports and activities. The company's web-based system is designed for ease of use to assist athletes, parents, children, administrators, and other professionals along one of four initial tracts: e-PPE, MiFitness Health Record, MiChilds Health Record, and MiCamper Health Record.

Currently, PrivIT, Inc. occupies approximately 3,300 square feet of office space at 330 W. Spring Street, Suite 250 Columbus, Ohio 43215 and is under a lease agreement until July 31, 2018 but anticipates needing approximately 15,000 square feet as the Columbus operation grows. PrivIT, Inc. intends to grow at the current site, but is evaluating a variety of location options to accommodate their expected future growth. Once the final location is selected, PrivIT, Inc. will then determine the cost related to leasehold improvements. PrivIT, Inc. will invest approximately \$48,000 related to the acquisition of furniture and fixtures and stand-alone computers at a project location in downtown Columbus, retain 6 full-time permanent positions with an estimated annual payroll of approximately \$555,003, and create 30 new full-time permanent positions with an estimated new annual payroll of approximately \$2,005,000.

PrivIT, Inc. is requesting a Columbus Downtown Office Incentive from the City of Columbus to assist in the expansion of operations in the downtown business district.

**III. PROJECT INVESTMENT**

<b>INVESTMENT TYPE</b>	<b>PROPOSED VALUE</b>
FURNITURE AND FIXTURES	\$18,000
STAND-ALONE COMPUTERS	\$30,000
<b>TOTAL INVESTMENT</b>	<b>\$48,000</b>

#### IV. DECISION & TIMING

The project will begin soon after Columbus City Council approval of the recommended tax incentive with a scheduled time of completion of the end of 2017.

#### V. EMPLOYMENT

The project will retain 6 full-time permanent positions with an estimated annual payroll of approximately \$555,003 and create 30 new full-time permanent positions with an estimated new annual payroll of approximately \$2,005,000.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Sales Associate	15	\$31.25	\$65,000	\$975,000
Support/ Implementation	8	\$28.85	\$60,000	\$480,000
Technical/ Development	5	\$43.27	\$90,000	\$450,000
Administrative	2	\$24.04	\$50,000	\$100,000
<b>TOTALS</b>	<b>30</b>			<b>\$2,005,000</b>

PrivIT, Inc. offers their full-time employees the following benefits:

- Paid Holidays
- Paid Vacation/Personal Days
- Annual Bonus
- Medical/Dental Insurance (available 30 days after hire)
- Severance Policy
- Training & Education Benefits
- Company paid parking at downtown office

The proposed project site is located at 330 W. Spring 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 employee city income tax withholding for a term of three (3) years with the option to extend the term by two (2) years upon PrivIT, Inc. either exercising its lease renewal option to extend the lease term by a minimum of two (2) years or executing a new lease at another location within the downtown business district, resulting in a total lease term of at least seven (7) years and a total incentive term of 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**

<b>NEW REVENUE SUMMARY</b>			
<b>Revenue</b>	<b>Average Annual</b>	<b>3-year Summary</b>	<b>5-year Summary</b>
A. New City Income Tax Revenue	\$50,125	\$150,375	\$250,625
<b>Incentive</b>	<b>Average Annual</b>	<b>3-year Summary</b>	<b>5-year Summary</b>
B. Proposed Incentive is equal to 50% of New Employee withholdings	\$25,062.50	\$75,187.50	\$125,312.50
<b>Total</b>	<b>Average Annual</b>	<b>3-year Summary</b>	<b>5-year Summary</b>
C. Net Value to City (i.e., A. - B.)	\$25,062.50	\$75,187.50	\$125,312.50

**IX. TAX BENEFIT**

The recommended Columbus Downtown Office Incentive could yield cash payments totaling approximately \$75,188 for PrivIT, Inc. over the incentive term of three (3) years with the possibility of receiving two additional cash payments totaling approximately \$50,125, should PrivIT, Inc. exercise its lease renewal option to extend the lease term by a minimum of two (2) years or execute a new lease at another location within the downtown business district, resulting in a total lease term of at least seven (7) years and a total incentive term of five (5) years.

**X. AREA IMPACT/GREEN INITIATIVES**

PrivIT, Inc. employees utilize multiple computer monitors to reduce the paper consumption in the office. In addition, reusable glasses and plates have replaced disposable dishware in the office kitchen in an effort to reduce the amount of waste.