

FACT SHEET
TARRIER FOODS CORP./TARRIER HOLDINGS, INC.
DECEMBER 2011

I. STATEMENT OF PURPOSE – Enterprise Zone

The Department of Development recommends an Enterprise Zone Tax Abatement of seventy-five (75%) for a period of ten (10) years on real property improvements for the purpose of building acquisition, renovations, job creation and retention.

II. PROJECT HISTORY

Tarrier Foods Corp. (Tarrier Foods) is a privately owned company that began in Columbus in 1978. Ann Tarrier started the operation with her son, Tim Tarrier, as a packager/mixer of fruit and snack mixes. The company now carries a large variety of products that include: candies, salad toppings, ground stir-ins/toppings, granolas and roasted nuts. Tarrier Foods is now one of the largest candy crushers in the U.S. and sells solely to food distributors nationwide, with some international sales.

The company currently operates out of a facility at 3915 Zane Trace Drive. The new project will involve the acquisition of a 152,800 s.f. facility at 2700 International St. for \$3 million. The building will be owned by Tarrier Holdings, Inc. and the real estate entity will also invest \$3 million to renovate the facility. Tarrier Foods will purchase \$200,000 in machinery and equipment, as the operating entity. A total of 33 jobs will be retained and relocated to the new facility, reflecting a payroll of approximately \$1.26 million. Tarrier Foods will create a total of 17 new permanent full-time positions with an estimated payroll of \$436,800.00.

Tarrier Foods Corp. is requesting an Enterprise Zone Tax Abatement of 75% for ten (10) years to assist in the development of this project.

III. PROJECT INVESTMENT

BUILDING ACQUISITION	\$3,062,500
MACHINERY & EQUIPMENT	200,000
FURNITURE & FIXTURES	-0-
IMPROVEMENTS TO BLDG.	3,000,000
TOTAL INVESTMENT	\$6,262,500

IV. DECISION & TIMING

The building improvement project is expected to begin December, 2011 with a scheduled time of completion for February, 2012, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

Tarrier Foods will relocate to retain 33 full-time employees with an annual payroll of \$1.26 million and to create 17 new full-time permanent positions with an annual payroll of \$436,800. The total annual payroll to Columbus (new and retained) will be approximately \$1.7 million.

Position	Retained Jobs	Hourly Rate	Average Annual Pay	Total Estimated Salary
Production Worker	15	\$12.00	\$24,960	\$374,400
Production Supervisor	2	\$15.00	\$31,200	\$ 62,400
Grand Total	17			\$436,800

- Paid Holidays
- Paid Vacation/Personal Days
- Vacation Pay
- Annual Bonus
- Medical/Dental Insurance
- Employee Uniforms
- Pension Profit Sharing Plan
- Training & Education Benefits
- Life Insurance
- Attendance Bonus

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a 75%/10-year Enterprise Zone Abatement on real property improvements for the purpose of expanding operations into a larger, company-owned facility.

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. The company must meet with COWIC within 90 days of passage of the legislation.

VIII. NEW TAX IMPACT: 10-YEAR SUMMARY

Unabated Revenue	Average Annual	10-year Summary
A. Real Property Tax Revenue	\$37,891	\$378,910
B. New City Income Tax Revenue	\$10,920	\$109,200
C. Total Unabated Tax Revenue	\$48,811	\$488,110
Abatement Impact	Average Annual	10-year Summary
D. Total Proposed Tax Abatement 75%/10-yr on Real Property	\$28,418	\$284,183
E. Total Revenue Net of Tax Abatement (i.e., C-D)	\$20,393	\$203,927
School District Impact Columbus City School District	Average Annual	10-year Summary
F. Existing School District Revenue from Real Property at site	\$73,835	\$738,356
G. New Revenue as a Result of the Proposed Project	\$ 7,258	\$ 72,580
H. Total School District Revenue	\$81,093	\$810,936

IX. TAX BENEFIT

The recommended 75%/10-year Enterprise Zone Abatement could yield a tax savings of approximately \$284,183 for Tarrier Foods over the term of the abatement. The Columbus City Schools will receive an additional \$72,580 over the term of the abatement.

X. AREA IMPACT/GREEN INITIATIVES

Tarrier Foods recycles office paper and hundreds of thousands of pounds of cardboard. The company recaptures heat from its compressors to further heat its facility in winter months and also uses highly efficient heating and cooling units. They will replace all lighting facilities in the new facility with high efficiency lighting and will also explore the use of natural light through skylights or light tubes.