

**FACT SHEET
JULY 2022
BBI LOGISTICS, LLC**

I. STATEMENT OF PURPOSE –Job Creation

The Department of Development recommends a Job Creation Tax Credit of sixty-five percent (65%) for a term up to ten (10) consecutive years for the purpose of creating new employment opportunity for the citizens of the City of Columbus.

II. PROJECT HISTORY

BBI Logistics, LLC (“BBI Logistics”) was established in 2017 as a freight brokerage firm specializing in handling full truck load shipments while also dealing with a variety of other services such as, less than truckload, intermodal, specialized equipment, and expediting shipments. The first employees ran all operations from a small startup office at Easton Town Center in Columbus, OH, and have grown to closing 2021 with \$150 million in revenue and more than 150 employees as well as expanding into an office in Tampa, Florida that currently has 30 employees.

BBI Logistics is proposing to invest a total capital expenditure of approximately \$56,527,136, which includes \$4,451,532 in acquisition costs, \$32,809,254 in new construction, \$4,000,000 in machinery and equipment, \$4,800,000 in furniture and fixtures, \$4,500,000 in computers and \$5,966,350 in leasehold improvements to create a new corporate headquarters (“HQ”) in the Arena District. The proposed HQ will be located at 600 W. Nationwide Boulevard, Columbus, Ohio 43215, parcel number 010-301902 though operations will remain at 80 E. Rich Street, Suite 200, Columbus, Ohio 43215, parcel number 010-296465 during construction (both addresses are the “**Project Site**”). Additionally, BBI Logistics proposes to create approximately 953 net new full-time permanent positions with an annual payroll of approximately \$80,577,408 over the full ten (10) year-term of the incentive and retain 175 full-time positions with an annual payroll of approximately \$12,867,400 at the **Project Site**.

BBI Logistics, LLC is requesting from the City of Columbus, a Job Creation Tax Credit to assist in the completion of the aforementioned project.

III. PROJECT INVESTMENT

Acquisition Costs	\$4,451,532
New Construction	\$32,809,254
Machinery and Equipment	\$4,000,000
Furniture and Fixtures	\$4,800,000
Computers	\$4,500,000
Leasehold Improvements	\$5,966,350
TOTAL INVESTMENT	\$56,527,136

IV. DECISION & TIMING

The project is scheduled to begin in August 2023 with a scheduled time of completion May 2024, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project expects to create approximately 953 net new full-time permanent positions with an annual payroll of approximately \$80,577,408 over the full ten (10) year term of the incentive. Additionally, BBI Logistics will retain 175 full-time positions with an annual payroll of approximately \$12,867,400.

Position Title	# of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Sales and Administrative	953	\$40.65	\$84,551	\$80,577,408
Total	953			\$80,577,408
*This reflects the expected total hiring over the full 10 year term of approximately 953 net new full-time positions with a total annual payroll in Year 10 of approximately \$80,577,408, assuming an annual salary growth of 1.5%.				

Benefits provided to new employees of BBI Logistics begin 60 days after employment begins and include the following:

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

The proposed Project Sites are located at 600 W. Nationwide Boulevard, Columbus, Ohio 43215 and 80 E. Rich Street, Columbus, Ohio 43215, and is accessible by public transportation, Central Ohio Transit Authority (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Job Creation Tax Credit equal to sixty-five percent (65%) of the amount of new employee city income tax withholding for ten (10) consecutive years to BBI Logistics.

VII. NEW TAX IMPACT/ANNUAL AND 10-YEAR SUMMARY

NEW REVENUE 10-YEAR SUMMARY BASE ON YEAR 10 EMPLOYMENT		
Revenue	Average Annual	10-year Summary
A. New City Income Tax Revenue	\$2,014,435	\$20,144,350
Incentive	Average Annual	10-year Summary
B. Proposed Incentive is equal to 65% of New Employee withholding	\$1,309,383	\$13,093,830
Total	Average Annual	10-year Summary
C. (A-B) Net Value to City	\$705,052	\$7,050,520

VIII. TAX BENEFIT

The recommended 65%/10-year Job Creation Tax Credit incentive could yield a tax savings of approximately \$13,093,830 for BBI Logistics over the incentive period.

IX. AREA IMPACT/GREEN INITIATIVES

BBI Logistics encourages programs like recycling as well as using energy efficient equipment where possible.