

**FACT SHEET
OCTOBER 2017
BLUE & CO., LLC**

I. STATEMENT OF PURPOSE – JOB CREATION

The Department of Development recommends a dual-rate Jobs Growth Incentive for a term of up to five (5) consecutive years in consideration of an investment of approximately \$275,000 and the creation of 15 new full-time permanent positions.

II. PROJECT HISTORY

Blue & Co., LLC (Blue & Co.) is one of the 55 largest public accounting firms in the United States. The company provides assurance, tax, and consulting services to their clients. Blue & Co. was founded in Indianapolis, Indiana in 1970 by four Indiana University graduates. After operating under different combinations of the foursome’s last names, they decided to use the name of the partner with the shortest name, Ron Blue. Today, Blue & Co. has 13 offices in four states (Indiana, Kentucky, Ohio and Texas) and over 450 professionals. Though they service all industries and niches (Construction, Manufacturing, Distribution, Agribusiness, Financial Services and Not-for-Profit), the company’s primary area of focus is working with companies in the Healthcare industry, which accounts for fifty percent of their revenue.

Blue & Co. is proposing to invest approximately \$275,000 in furniture and fixtures to relocate and expand its Columbus operations facility. With this expansion, the company plans to increase the size of its workforce servicing the State of Ohio and take on new clients. Blue & Co. will enter into a lease agreement on a vacant commercial office space consisting of approximately 16,300 square feet +/- at 9200 Worthington Road, retain the 25 full-time jobs with an annual payroll of approximately \$2.28 million and create 15 new full-time permanent positions with a cumulative estimated annual payroll of approximately \$977,571. All positions would be relocated to the new proposed project site from their current location, 8800 Lyra Drive, Suite 450, Columbus, Ohio 43240.

Blue & Co. is requesting a dual-rate Jobs Growth Incentive from the City of Columbus to assist with this expansion project.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
Furniture & Fixtures	\$275,000
TOTAL INVESTMENT	\$275,000

IV. DECISION & TIMING

The project is expected to begin as soon as the winter 2017 with an anticipated completion date of spring 2018, pending Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project is expected to create 15 new full-time permanent positions within five (5) years with a new estimated annual payroll of approximately \$977,571 and retain 25 jobs with an annual payroll of approximately \$2.28 million.

Position Title	# of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Staff Accountants	1	\$32.62	\$67,852	\$67,852
Staff Accountants	1	\$31.37	\$65,242	\$65,242
Staff Accountants	2	\$30.68	\$63,814	\$127,628
Staff Accountants	1	\$29.00	\$60,320	\$60,320
Staff Accountants	1	\$27.88	\$58,000	\$58,000
Senior Accountants	1	\$36.56	\$76,041	\$76,041
Senior Accountants	1	\$35.15	\$73,116	\$73,116
Senior Accountants	1	\$34.84	\$72,467	\$72,467
Senior Accountants	1	\$32.69	\$68,000	\$68,000
IT Auditor	1	\$35.00	\$72,800	\$72,800
IT Audit Manager	1	\$47.81	\$99,438	\$99,438
Administrative Support	1	\$23.40	\$48,672	\$48,672
Marketing	1	\$20.67	\$43,000	\$43,000
Accounting Specialist	1	\$21.63	\$44,995	\$44,995
Total	15			\$977,571

Total cumulative new payroll over the term of the Jobs Growth Incentive to Columbus will be approximately \$977,571.

Benefits provided to new employees begin immediately upon hiring for manager level and above, or first day of the month following 30 days of employment for all other positions and includes the following:

- Paid Holidays
- Vacation Pay
- Annual Bonus
- Disability Pay
- Sick days
- Travel Overtime Pay
- Employee Loans
- Vision Insurance
- Paid Vacation/Personal Days
- 401K Retirement Plan
- Medical/Dental Insurance
- Employee Discounts
- Training & Education Bonuses
- Life Insurance
- Certification Bonuses
- Employee Referral Bonus

The proposed project site will be located at 9200 Worthington Road, Westerville, Ohio 43082, which is accessible by public transportation.

REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a dual-rate Jobs Growth Incentive in an amount equal to (i) twenty-five percent (25%) of the City of Columbus income tax withheld on the Columbus payroll of new employees and (ii) thirty percent (30%) of the City of Columbus income tax withheld on the Columbus payroll of new employees, who are also City of Columbus residents at the end of each calendar year, both for a term up to five (5) consecutive years.

Should Blue & Co. not be able to sufficiently document residency for an employee associated with this project during a calendar year of the term of the agreement, the default rate of the Jobs Growth Incentive to be applied that calendar year for that new employee shall be twenty-five percent (25%).

VI. NEW TAX IMPACT

NEW REVENUE SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$24,439	\$122,195
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to: (i) twenty-five percent (25%) of the City of Columbus income tax withheld on the Columbus payroll of new employees for a term up to five (5) consecutive years; and (ii) thirty percent (30%) of the City of Columbus income tax withheld on the Columbus payroll of new employees, who are also City of Columbus residents at the end of each calendar year, for a term up to five (5) consecutive years.	\$6,110 (at 25%) to \$7,332 (at 30%)	\$30,550 (at 25%) to \$36,660 (at 30%)
Total	Average Annual	5-year Summary
C. Net Value to City (i.e., A. - B.)	\$18,329 (at 25%) to \$17,107 (at 30%)	\$91,645 (at 25%) to \$85,535 (at 30%)

VII. TAX BENEFIT

The recommended dual-rate Jobs Growth Incentive could yield cash payments totaling between approximately \$30,550 (at 25%) – \$36,660 (at 30%) for Blue & Co. over the incentive term of five (5) consecutive years.

VIII. AREA IMPACT/GREEN INITIATIVES

Blue & Co. recycles paper, aluminum cans and plastics in all of their offices. The company utilizes filtered water systems versus plastic water bottles and collects electronic equipment to be recycled as opposed to sending it to a landfill.