

FACT SHEET
WB SPORTS OF COLUMBUS, LLC
JUNE 2009

I. STATEMENT OF PURPOSE – Land Development

The Department of Development recommends an Enterprise Zone Tax Abatement of 75% on real property improvements for a period of ten (10) years for the purpose of developing a new medical facility.

II. PROJECT HISTORY

WB Sports of Columbus, LLC (WB Sports) was created on April 8, 2008 as a real estate development company specifically to assist in the development of D1 Sports Training/Therapy (D1 Sports) medical office building in Columbus. The principle office is located in Franklin, Tennessee. Two separate companies with two separate functions, but one common owner, Will Bartholomew who is President and CEO of D1 Sports and the Chief Manager of WB Sports. WB Sports is the real estate development company that will construct the medical component to compliment the training facility of D1 Sports. The company has opened several other locations throughout the southern region (Huntsville, AL, Littlerock, AR, Greenville, SC, Chattanooga, Knoxville, Nashville and Memphis, TN).

WB Sports is proposing to invest approximately \$7.0 million to purchase land and construct a medical office facility specializing in orthopedics, podiatry, pediatrics, sports medicine, dentistry and other related medical fields. The proposed site would potentially house a long term tenant that will create 33 new full-time permanent positions.

WB Sports is requesting a 75%/10-year Enterprise Zone Tax Abatement from the City of Columbus to assist in the development of this project.

III. PROJECT INVESTMENT

NEW CONSTRUCTION	\$2,850,000
MACHINERY & EQUIPMENT	1,000,000
FURNITURE & FIXTURES	1,000,000
TOTAL INVESTMENT	\$4,850,000

IV. DECISION & TIMING

The project is expected to begin September 2009 with a scheduled time of completion for December 2011, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

WB Sport's tenant will create 33 new full-time positions.

Position	New Jobs	Hourly Rate	Annual Pay	Total Estimated Salary
Medical Doctor	10		\$350,000	\$3,500,000
Practice Manager	5		\$90,000	\$450,000
Nurse Practitioner	8		\$85,000	\$680,000
Administration	8		\$80,000	\$640,000
Clinical Staff	5		\$70,000	\$350,000
Total	33			\$5,620,000

The total new payroll to Columbus will be approximately \$5.6 million. WB Sports will enter into a relationship with Central Ohio Workforce Investment Corporation (COWIC) to assist in their hiring efforts.

It is anticipated that WB Sports' Medical Office Tenants will offer its full-time employees the following benefits after hire:

- Paid Holidays
- Paid Vacation/Personal Day
- 401K Retirement Plan
- Employee Discounts
- Medical/Dental Insurance
- Severance policy

The project is located at 8068 N. High Street and is not accessible by public transportation (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a 75%/10 year Enterprise Zone abatement on real property improvements for WB Sports.

VII. NEW TAX IMPACT: 10-YEAR SUMMARY

Unabated Revenue	Average Annual	10-year Summary
A. Real Property Tax Revenue	\$80,000	\$800,000
B. New City Income Tax Revenue	\$112,400	\$1,124,000
C. Total Unabated Tax Revenue	\$192,400	\$1,924,000

Abatement Impact	Average Annual	10-year Summary
D. Total Proposed Tax Abatement 75%/10-yrs on Real Property	\$60,000	600,000
E. Total Revenue Net of Tax Abatement (i.e., C-D)	\$132,400	\$1,324,000

School District Impact Worthington City School District	Average Annual	10-year Summary
F. Existing School District Revenue from Real Property at site	\$15,000	\$150,000
G. New Revenue as a Result of the Proposed Project	\$14,000	\$140,000
H. Total School District Revenue	\$29,000	\$290,000

VIII. 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.

IX. TAX BENEFIT

The recommended 75%/10-year Enterprise Zone Abatement could yield a tax savings of approximately \$600,000 for WB Sports over the term of the abatement. The Worthington City Schools will receive an additional \$140,000 over the term of the abatement.

X. AREA IMPACT/GREEN INITIATIVES

No residential or commercial displacement will occur as a result of this project. WB Sports strives to use environmentally friendly materials wherever available. Great efforts are being made to ensure the most energy efficient materials are incorporated in the construction process to ensure minimized energy consumption.

XI. EDGE CITY DEVELOPMENT

The project will assist in the development of vacant land into an income producing property by constructing a new medical office facility and creating 33 new full-time permanent jobs in the Columbus area.