

FACT SHEET
C5 COLUMBUS SW BUILDING 1, LLC
DECEMBER 2025

I. STATEMENT OF PURPOSE – ENTERPRISE ZONE & JOB CREATION

The Department of Development recommends an Enterprise Zone Tax Abatement of seventy-five (75%) for a period of ten (10) consecutive years on real property improvements for the purpose of the development of a vacant greenfield site and the creation of new employment opportunities for the residents of the City of Columbus.

II. PROJECT HISTORY

C5 Columbus SW Building 1, LLC is a wholly owned single purpose entity under the Core5 Industrial Partner's umbrella. Core5 Industrial Partners ("Core5") is a full-service real estate property company with expertise in development and acquisition of Class A inventory and build-to-suit industrial facilities. With 25 years of experience, the company has delivered more than 250 million square feet of Class A warehousing, distribution, and manufacturing facilities across North America. Core5 is based in Atlanta, Georgia and has quickly established a national presence in North America's major distribution and logistics markets. Core5 is owned by the 180-year-old Kajima Corporation's U.S division, Kajima USA Inc.

C5 Columbus SW Building 1, LLC is proposing to invest a total project cost of approximately \$31,260,600.00 in real property improvements to construct a new Class-A proactive development industrial facility consisting of approximately 496,200 square feet on a vacant greenfield site located at 5192 Alkire Rd. Columbus, OH 43228, Parcel No. 570-154749 (the "**Project Site**"). Additionally, C5 Columbus SW Building 1, LLC proposes to create forty-eight (48) net new full-time permanent positions with an estimated annual payroll of approximately \$2,112,000.00 ("New Employees") at the proposed **Project Site**.

C5 Columbus SW Building 1, LLC is requesting an Enterprise Zone property tax abatement of seventy-five percent (75%) for a period of ten (10) consecutive years on real property improvements to assist in the new construction of this project.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
Additions/New construction	\$31,260,600.00
TOTAL INVESTMENT	\$31,250,600.00

IV. DECISION & TIMING

Real property improvements are expected to begin as soon as July of 2026 with a scheduled time of completion of June of 2028, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will create or cause to be created forty-eight (48) net new full-time permanent positions with an estimated annual payroll of approximately \$2,112,000.00 at the proposed **Project Site**.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Warehouse	48	\$21.15	\$44,000.00	\$2,112,000.00
TOTALS	48			\$2,112,000.00

Total cumulative new payroll over the term of the Enterprise Zone Abatement to Columbus will be approximately **\$2,112,000.00**.

The proposed development is a proactive project for an end user that is yet to be determined, the end user will provide its own specific benefits package for its employees.

The proposed **Project Site** is located at 5192 Alkire Rd. Columbus, OH 43228, Parcel No. 570-154749, and has accessibility by public transportation through the Central Ohio Transit Authority (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

Contingent on the sale and transfer of ownership, the Department of Development recommends an Enterprise Zone Tax Abatement of seventy-five percent (75%) for a period of ten (10) consecutive years on real property improvements related to the construction of a new Class-A proactive development industrial facility consisting of approximately 496,200 square feet with associated parking.

VII. NEW TAX IMPACT: ANNUAL & 10-YEAR SUMMARY

Unabated Revenue	Annual Summary	10-year Summary	20-year Summary
A. Real Property Tax Revenue	\$690,107.00	\$6,901,070.00	\$13,802,140.00
B. New City Income Tax Revenue	\$52,800.00	\$528,000.00	\$1,056,000.00
C. Total Unabated Tax Revenue (i.e., A. + B.)	\$742,907.00	\$7,429,070.00	\$14,858,140.00
Proposed Tax Abatement Impact	Annual Summary	10-year Summary	20-year Summary
D. Total Proposed Tax Abatement seventy-five percent (75%)/ten (10) Consecutive Years on Real Property Improvements	\$517,580.00	\$5,175,800.00	\$5,175,800.00
E. Total Unabated Property Tax Revenue (i.e., C.-D.)	\$225,327.00	\$2,253,270.00	\$9,682,340.00

School District Impact: Columbus-Southwestern City School District	Average Annual	10-year Summary	20-year Summary
F. Existing School District Revenue from Real Property at site (pre abatement)	\$0	\$0	\$0
G. New Revenue as a Result of the Proposed Project (post abatement)	\$118,872.00	\$1,188,720.00	\$5,943,586.00
H. Total School District Revenue (i.e., F. + G.)	\$118,872.00	\$1,188,720.00	\$5,943,586.00

VIII.

TAX BENEFIT

The recommended 75%/10-year Enterprise Zone property tax abatement could yield a tax savings of approximately **\$5,175,800.00** for C5 Columbus SW Building 1, LLC over the incentive term of ten (10) years.

Columbus-Southwestern City School District is estimated to receive an additional **\$1,188,720.00** over the term of the abatement and approximately **\$5,943,586.00** over a 20-year period, because of the aforementioned project.

The first ten years of total taxes for the Library, County, Township, Schools and City net of the abatement equals a total of approximately **\$1,725,266.00**.

100% for the next ten years is **\$6,901,070.00**, plus the **\$1,725,266.00** from the first ten years equals a **total for 20 years of approximately \$8,626,336.00**.