

**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
<b>TOTAL INVESTMENT</b>	<b>\$31,250,600.00</b>

**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
<b>TOTALS</b>	<b>48</b>			<b>\$2,112,000.00</b>

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

<b>School District Impact: Columbus-Southwestern City School District</b>	<b>Average Annual</b>	<b>10-year Summary</b>	<b>20-year Summary</b>
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**.