

**FACT SHEET  
APRIL 2011  
CARR SUPPLY, INC.**

**I. STATEMENT OF PURPOSE – Enterprise Zone**

The Department of Development recommends an Enterprise Zone Incentive of sixty five percent (65%) for a period of seven (7) years for the purpose of creating 7 new permanent full-time positions, retaining 51 full-time employees and investing a total of \$2.3 million.

**II. PROJECT HISTORY**

Carr Supply, Inc. a manufacturing company, was founded in 1917 by Charles Carr. The business, formally known as CE Carr, manufactured live stock water equipment. At that time, it was located on North 3<sup>rd</sup> Street. It later moved, in the mid 1930's to 49 East Naghten (now Nationwide Blvd.). At that time, the business started distributing plumbing supplies. In 1974, Carr Supply, Inc. began distribution of HVAC supplies and equipment. The company now has 8 locations throughout Central Ohio with its primary distribution facility located at 1415 Old Leonard Avenue.

Carr Supply, Inc. is planning an expansion of its existing warehouse which is located on Leonard Avenue. Carr Supply, Inc. will invest a total of \$2.3 million which includes \$1.4 million in real property improvements and \$870,000 in personal property. The company will also create seven (7) new permanent full-time jobs with a payroll of \$210,160 and retain 51 full-time jobs with an existing payroll of \$2.4 million.

Carr Supply, Inc. is requesting a 65%/7 year Enterprise Zone Incentive from the City of Columbus to assist in this project.

**III. PROJECT INVESTMENT**

additions/new construction	\$1,450,000
Machinery & Equipment	75,000
Furniture & Fixtures	25,000
Stand-alone computers	20,000
Inventory	750,000
<b>TOTAL INVESTMENT</b>	<b>\$2,320,000</b>

#### **IV. DECISION & TIMING**

The project would begin in June 2011 with a scheduled time of completion for October 2011, contingent upon Columbus City Council approval of the recommended tax incentive.

#### **V. EMPLOYMENT**

The project will create 7 new permanent full-time positions with an estimated annual payroll of \$210,160 and retain 51 full-time positions with an annual payroll of approximately \$2.4 million.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Receptionist	1	\$12.00	\$24,960	\$24,960
Warehouse	5	\$13.00	\$27,040	\$135,200
sales	1	\$24.03	\$50,000	\$50,000
<b>Total</b>	<b>7</b>			<b>\$210,160</b>

Total new payroll to Columbus will be approximately \$210,160.

Benefits provided to new employees include the following:

- Paid Holidays
- Paid Vacation/Personal Days
- Vacation Pay
- 401k Retirement Plan
- Training & Education Benefits
- Annual Bonus
- Medical/Dental Insurance
- Severance Policy
- Employee Uniforms
- Employee Discounts

The proposed project will be located at 1415 Old Leonard Avenue, Columbus, Ohio 43219 and is accessible by public transportation (COTA).

#### **VI. REQUESTED PUBLIC PARTICIPATION**

The Department of Development recommends a 65%/7 year Enterprise Zone Incentive on real property improvements.

## VII. WORKFORCE DEVELOPMENT

Employers granted a tax incentive will meet with the Central Ohio Workforce Investment Corporation (COWIC) within 90 days to develop a relationship to assure continuing employment opportunities for Columbus residents who are unemployed or underemployed.

## VIII. NEW TAX IMPACT/ANNUAL 7-YEAR SUMMARY

	<b>Average Annual</b>	<b>7-year Summary</b>
Unabated Revenue		
A. Real Property	\$48,760	\$341,320
B. Income Tax Revenue	\$ 5,254	\$ 36,778
C. Total Unabated Tax (A+B)	\$54,014	\$378,098
Abatement Impact	<b>Average Annual</b>	<b>7-year Summary</b>
D. Proposed Abatement (65%/7)	\$31,694	\$221,858
E. Total Unabated Revenue (C-D)	\$22,320	\$156,240
F. School District Impact	<b>Average Annual</b>	<b>7 year Summary</b>
Existing School District Revenue	\$55,594	\$389,158
New Revenue with Abatement	\$36,813	\$257,691
Total Revenue to School After Abatement	\$92,407	\$646,849

## IX. TAX BENEFIT

The recommended 65%/7-year Enterprise Zone Incentive will yield a tax savings of \$221,858 to Carr Supply over the abatement period. The school district will receive an additional \$257,691 over the abatement period.

## **X. AREA IMPACT/GREEN INITIATIVES**

No residential or commercial displacement will occur as a result of this project. Carr Supply, Inc. has implemented a recycling program. The company has implemented a recycling program.