

**FACT SHEET
ELOQUII DESIGN, INC.
SEPTEMBER 2014**

I. STATEMENT OF PURPOSE – JOB CREATION

The Department of Development recommends a Columbus Downtown Office Incentive of fifty percent (50%) for a period of up to five (5) years in consideration of an investment of approximately \$60,000 related to leasehold improvements, the retention and relocation of 6 full-time permanent positions with an associated annual payroll of approximately \$724,688, and the creation of 40 new full-time permanent positions with an associated new annual payroll of approximately \$4.51 million.

II. PROJECT HISTORY

Eloquii Design, Inc. is an independently owned e-commerce company based in Columbus, OH and New York, NY, that designs and sells contemporary apparel for women sizes 14-24. Catering to a fashion-savvy consumer shopping for trend-right styles from the runway, Eloquii Design, Inc. currently ships to the US and Canada.

Eloquii Design, Inc. is proposing to relocate operations from 4449 Easton Way, Columbus, Ohio 43219 and lease, renovate, and equip approximately 4,000 square feet of existing office space located at 2 Miranova Place, Columbus, Ohio 43215. The company will invest approximately \$60,000 towards leasehold improvements and an amount to be determined related to furniture acquisition, retain and relocate 6 full-time positions, and create approximately 40 new full-time permanent positions with an associated annual payroll of approximately \$4.51 million.

Eloquii Design, Inc. is requesting a Columbus Downtown Office Incentive from the City of Columbus to assist in the development of this project.

III. PROJECT INVESTMENT

LEASEHOLD IMPROVEMENTS	\$60,000
TOTAL INVESTMENT	\$60,000

IV. DECISION & TIMING

The project is expected to begin soon after Columbus City Council approval of the recommended tax incentive with a scheduled time of completion in late 2014.

V. EMPLOYMENT

Eloquii Design, Inc. will retain and relocate 6 existing positions with an associated annual payroll of approximately \$724,688 and create 40 new full-time permanent positions with an associated new annual payroll of approximately \$4.51 million.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Administration	6	\$89.11	\$185,348.80	\$1,112,092.80
Information Technology	6	\$56.43	\$117,374.40	\$704,246.40
Finance	5	\$45.39	\$94,411.20	\$472,056.00
Marketing	6	\$40.10	\$83,408.00	\$500,448.00
Merchandising	10	\$50.53	\$105,102.40	\$1,051,024.00
Production	3	\$46.06	\$95,804.80	\$287,414.40
Website Creative	4	\$46.07	\$95,825.60	\$383,302.40
TOTAL	40			\$4,510,584.00

Eloquii Design, Inc. offers their full-time employees the following benefits:

- Paid Holidays
- Paid Vacation/Personal Days
- Annual Bonus
- Medical/Dental Insurance

The proposed project site is located at 2 Miranova Place, Columbus, Ohio 43215 and is accessible by public transportation (Central Ohio Transit Authority).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Columbus Downtown Office Incentive equal to fifty percent (50%) of the amount of new employees city income tax withholding for a term of up to five (5) years.

VII. 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.

VIII. NEW TAX IMPACT AND ANNUAL SUMMARY

NEW REVENUE SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$112,764.60	\$563,823.00
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to fifty percent (50%) of New Employee withholdings	\$56,382.30	\$281,911.50
Total	Average Annual	5-year Summary
C. Net Value to City (i.e., A. - B.)	\$56,382.30	\$281,911.50

IX. TAX BENEFIT

The recommended Columbus Downtown Office Incentive could yield cash payments totaling approximately \$281,911 for Eloquii Design, Inc. over the incentive term of up to five (5) years.

X. AREA IMPACT/GREEN INITIATIVES

Eloquii Design, Inc. does not currently participate in green initiatives.