

**FACT SHEET
MAY 2016
ROCKET CODE LLC**

I. STATEMENT OF PURPOSE – JOB CREATION

The Department of Development recommends a Jobs Growth Incentive of twenty-five percent (25%) for a term up to five (5) years in consideration of an investment of approximately \$60,000 related to leasehold improvements and furniture and fixture acquisitions, the retention and relocation of 12 full-time permanent positions, and the creation of 25 new full-time permanent positions.

II. PROJECT HISTORY

Rocket Code LLC (Rocket Code) builds and delivers e-commerce solutions (branding and strategy, interface designs, analytics measuring customer service conversion experience/ratings) that fuel revenue and profit growth for best-in-class-brands. The company focuses on improving a business’s e-commerce presence through custom and turnkey solutions and proprietary applications. Rocket Code builds solutions in effort to take its clients’ revenue and profit growth to the next level. Rocket Code’s clients have included Klarna, Qalo, nickelodeon, and Chubbies shorts.

Rocket Code is proposing to expand its Columbus operations after having entered into a lease agreement for approximately 3,500 square feet of commercial office space at 350 E. First Ave. Columbus, OH 43215. Rocket Code will invest approximately \$60,000 towards leasehold improvements and furniture and fixture acquisitions, retain and relocate 12 full-time positions with an associated annual payroll of approximately \$780,000, and create approximately 25 new full-time permanent positions with an estimated annual payroll of approximately \$1,500,000.

Rocket Code LLC is requesting a Jobs Growth Incentive from the City of Columbus to assist in the development of this project.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
Furniture & Fixtures	\$20,000
Leasehold Improvements	\$40,000
TOTAL INVESTMENT	\$60,000

IV. DECISION & TIMING

The project will begin as early as May 2016 with a scheduled completion time of July 2016, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will retain and relocate 12 full-time permanent positions with an annual payroll of approximately \$780,000 and create 25 new full-time permanent positions with an estimated annual payroll of approximately \$1,500,000.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Developers	25	\$28.84	\$60,000	\$1,200,000
Sales & Administrative	5	\$28.84	\$60,000	\$300,000
TOTAL	25			\$1,500,000

Rocket Code LLC offers their full-time employees the following benefits immediately:

- Paid holidays
- Paid vacation/personal days
- Vacation pay
- 401(k) retirement plan
- Annual bonus
- Medical/dental insurance
- Severance policy

The proposed project site has access to nearby public transportation (Central Ohio Transit Authority).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Jobs Growth Incentive equal to twenty-five percent (25%) of the amount of new employee 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) within 90 days to develop a relationship to assure continuing employment opportunities for Columbus residents who are unemployed or underemployed.

VIII. NEW TAX IMPACT

NEW REVENUE SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$37,500	\$187,500
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to twenty-five (25%) of New Employee withholding	\$9,375	\$46,875
Total	Average Annual	5-year Summary
C. Net Value to City (i.e., A. - B.)	\$28,125	\$140,625

IX. TAX BENEFIT

The recommended Jobs Growth Incentive could yield cash payments totaling approximately \$46,875 for Rocket Code LLC over the incentive term of up to five (5) years.

X. AREA IMPACT/GREEN INITIATIVES

Rocket Code LLC participates in the recycling of office waste.