

**FACT SHEET
AAVII, LLC
JULY 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 construction of a new industrial proactive facility, and the creation of new employment opportunities for the residents of the City of Columbus.

II. PROJECT HISTORY

AAVII, LLC is a newly single purpose entity formed to purchase, sale and develop real estate transactions. The company is a wholly owned subsidiary of Fairway Realty, LLC (“Fairway Realty”). Organized in 2009 by Mark Catalano, Fairway Realty is a privately owned real estate firm that specializes in real estate development and construction management. With years of experience in producing returns for their clients and partners, Fairway Realty’s both enhance the communities that surround them and provide residents and owners with years of enjoyment. Both entities have a common owner.

AAVII, LLC is proposing to invest a total project cost of approximately \$15,800,000.00 in real property improvements for the development of a vacant land parcel consisting of roughly 8.12-acres to construct a new proactive industrial facility consisting of approximately 110,500 square feet located at 4810 Alkire Rd. Columbus, OH 43228, Parcel No(s). 570-163191 & 570-163189 (the “**Project Site**”). Additionally, AAVII, LLC proposes to create or cause to be created twenty (20) net new full-time permanent positions with an estimated annual payroll of approximately \$832,000.00 (“New Employees”) at the proposed **Project Site**.

AAVII, 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	\$15,800,000.00
TOTAL INVESTMENT	\$15,800,000.00

IV. DECISION & TIMING

Real property improvements are expected to begin as soon as the August of 2025 with a scheduled time of completion of June of 2026, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will create or cause to be created twenty (20) net new full-time permanent positions with an estimated annual payroll of approximately \$832,000.00 at the proposed **Project Site**.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Warehouse	13	\$20.00	\$41,600.00	\$540,800.00
Office	7	\$20.00	\$41,600.00	\$291,200.00
TOTALS	20			\$832,000.00

Total cumulative new payroll over the term of the Enterprise Zone Abatement to Columbus will be approximately **\$832,000.00**.

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 4810 Alkire Road, Columbus, OH 43228, Parcel No(s). 570-163191 and 570-163189, 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 proactive industrial facility consisting of approximately 110,500 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	\$348,800.00	\$3,488,000.00	\$6,976,000.00
B. New City Income Tax Revenue	\$20,800.00	\$208,000.00	\$416,000.00
C. Total Unabated Tax Revenue (i.e., A. + B.)	\$369,600.00	\$3,696,000.00	\$7,392,000.00
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	\$261,600.00	\$2,616,000.00	\$2,616,000.00
E. Total Unabated Property Tax Revenue (i.e., C.-D.)	\$108,000.00	\$1,080,000.00	\$4,776,000.00

School District Impact: Columbus City School District	Average Annual	10-year Summary	20-year Summary
F. Existing School District Revenue from Real Property at site (pre abatement)	\$2,981.00	\$29,810.00	\$59,620.00
G. New Revenue as a Result of the Proposed Project (post abatement)	\$60,081.00	\$600,810.00	\$3,004,055.00
H. Total School District Revenue (<i>i.e.</i> , F. + G.)	\$63,062.00	\$630,620.00	\$3,063,675.00

VIII. TAX BENEFIT

The recommended 75%/10-year Enterprise Zone property tax abatement could yield a tax savings of approximately **\$2,616,000.00** for AAVII, LLC over the incentive term of ten (10) years.

Columbus City School District is estimated to receive an additional **\$600,810.00** over the term of the abatement and approximately **\$3,004,055.00** 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 **\$872,000.00**.

100% for the next ten years is **\$3,488,000.00**, plus the **\$872,000.00** from the first ten years equals **a total for 20 years of approximately \$4,360,000.00**.