

**FACT SHEET
NOVEMBER 2022
SAFECOR HEALTH, LLC**

I. STATEMENT OF PURPOSE – JOB CREATION

The Department of Development recommends a dual-rate Jobs Growth Incentive for a term of up to five (5) consecutive years in consideration of an investment of approximately \$2,200,000 and the creation of 100 net new full-time permanent positions.

II. PROJECT HISTORY

Safecor Health, LLC (“Safecor Health”) was founded in 2008 by Steve Fischbach and Ryan O'Dell in Woburn MA to fulfil an unmet need in hospital pharmaceutical unit-dose repackaging. The company expanded into Columbus in 2011 and later doubled the size of the Facility in 2018 and added additional ISO certifications to the facility. In 2020, Safecor Health continued investing in Columbus by adding additional machinery in order to expand its business. The company serves over 1,000 hospitals with unit dose repackaging and has other lines of business including commercial product with distribution to wholesalers and contract packaging for other pharmaceutical companies. Safecor Health adds value to its products by reducing waste by packaging only what is required, freeing hospital pharmacies from repackaging medication, eliminating packaging mistakes, and relabeling packaging and bar coding which save hospitals time and reduce patient cost.

Safecor Health is proposing to invest a total project cost of approximately \$2,200,000, which includes \$1,700,000 in leasehold improvements and \$500,000 in machinery and equipment to expand its operation to accommodate its increased sales growth and consumer demands. With this expansion, the company proposes to remodel an existing company owned facility at 4060 Business Park Drive, Columbus Ohio, 43204, parcel number 570-212284 and to enter into a new lease agreement on a vacant commercial space consisting of approximately 50,000 square feet at 4000 Business park Drive, Columbus, Ohio 43204, parcel number 570-231802 (collectively, and hereinafter referred to as the “**Project Site**”). Additionally, Safecor Health will retain 129 full-time jobs with an annual payroll of approximately \$7.719 million and create 100 net new full-time permanent positions with a cumulative estimated annual payroll of approximately \$5.5 million at the aforementioned **Project Site**.

Safecor Health is requesting a dual-rate Jobs Growth Incentive from the City of Columbus to assist with this expansion project.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
Leasehold Improvements	\$1,700,000
Machinery and Equipment	\$500,000
TOTAL INVESTMENT	\$2,200,000

IV. DECISION & TIMING

The project is expected to begin as soon as December 2022 with an anticipated completion date of June 2023, pending Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project is expected to create 100 net new full-time permanent positions with an estimated annual payroll of approximately \$5.5 million and retain 129 jobs with an annual payroll of approximately \$7.71 million at the proposed **Project Site**.

Position Title	# of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Front Office	25	\$33.65	\$70,000	\$1,750,000
Production	70	\$23.00	\$47,857	\$3,349,990
Sales	5	\$38.46	\$80,002	\$400,010
Total	100			\$5,500,000

Total cumulative new payroll over the term of the Jobs Growth Incentive to Columbus will be approximately \$5.5 million.

Benefits provided to new employees begin 30 days from date of hire, which includes the following:

- Paid Holidays
- Vacation Pay
- Annual Bonus
- Severance Policy
- Paid Vacation/Personal Days
- 401K Retirement Plan
- Medical Insurance
- Dental Insurance

The proposed employee growth will include the project site: 4060 Business Park Drive, Columbus, Ohio 43204 and 4000 Business Park Drive, Columbus Ohio, 43204, parcel numbers 570-212284 and 570-231802.

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a dual-rate Jobs Growth Incentive in an amount equal to (i) twenty-five percent (25%) of the City of Columbus income tax withheld on the Columbus payroll of new employees and (ii) thirty percent (30%) of the City of Columbus income tax withheld on the Columbus payroll of new employees, who are also City of Columbus residents at the end of each calendar year, both for a term up to five (5) consecutive years.

Should Safecor Health not be able to sufficiently document residency for an employee associated with this project during a calendar year of the term of the agreement, the default rate of the Jobs Growth Incentive to be applied that calendar year for that new employee shall be twenty-five percent (25%).

VII. NEW TAX IMPACT

NEW REVENUE SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$137,500	\$687,500
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to: (i) twenty-five percent (25%) of the City of Columbus income tax withheld on the Columbus payroll of new employees for a term up to three (3) consecutive years; and (ii) thirty percent (30%) of the City of Columbus income tax withheld on the Columbus payroll of new employees, who are also City of Columbus residents at the end of each calendar year, for a term up to three (3) consecutive years.	\$34,375 (at 25%) to \$41,250 (at 30%)	\$171,875 (at 25%) to \$206,250 (at 30%)
Total	Average Annual	5-year Summary
C. Net Value to City (i.e., A. - B.)	\$103,125 (at 25%) to \$96,250 (at 30%)	\$515,625 (at 25%) to \$481,250 (at 30%)

VIII. TAX BENEFIT

The recommended dual-rate Jobs Growth Incentive could yield cash payments totaling between approximately \$171,875 (at 25%) – \$206,250 (at 30%) for Safecor Health over the incentive term of up to five (5) consecutive years.

IX. AREA IMPACT/GREEN INITIATIVES

Safecor Health does not have a formalized green initiative plan, but the company continuously evaluates methods to eliminate waste, which includes recycling, i.e. paper and aluminum cans along with other paper products.