

**FACT SHEET
PIZZUTI STELZER 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 proactive development facility, and the creation of new employment opportunities for the residents of the City of Columbus.

II. PROJECT HISTORY

Pizzuti Stelzer LLC is a single purpose entity formed to purchase, sale and develop real estate. The newly created entity is a subsidiary of and is owned by The Pizzuti Companies (“Pizzuti”). Pizzuti is headquartered in Columbus, Ohio with offices in Chicago and Nashville. The company was founded in 1976 by its Chairman, Ron Pizzuti, and specializes in real estate development, marketing, and management. Family-owned and operated for nearly five decades, Pizzuti moves companies and neighborhoods forward by creating environments that balance function and form. Over the course of nearly fifty years, the Pizzuti team has developed more than 100 million square feet of real estate across property type, industry, and sector.

Pizzuti Stelzer LLC is proposing to invest a total project cost of approximately \$25,000,000.00, which includes \$22,000,000.00 in real property improvements and \$3,000,000.00 in acquisition cost to construct a new proactive industrial development consisting of approximately 180,000 square feet located at 2051 Stelzer Rd. Columbus, OH 43219, Parcel No. 445-305594 (the “**Project Site**”). Additionally, Pizzuti Stelzer LLC proposes to create or cause to be created eighteen (18) net new full-time permanent positions with an estimated annual payroll of approximately \$748,800.00 (“New Employees”) at the proposed **Project Site**.

Pizzuti Stelzer 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 the aforementioned project.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
Additions/New construction	\$22,000,000.00
Acquisition	\$3,000,000.00
TOTAL INVESTMENT	\$25,000,000.00

IV. DECISION & TIMING

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

V. EMPLOYMENT

The project will create or cause to be created eighteen (18) net new full-time permanent positions with an estimated annual payroll of approximately \$748,800.00 at the proposed **Project Site**.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Floor Associates	15	\$20.00	\$41,600.00	\$624,000.00
Front Office Personnel	3	\$20.00	\$41,600.00	\$124,800.00
TOTALS	18			\$748,800.00

Total cumulative new payroll over the term of the Enterprise Zone Abatement to Columbus will be approximately **\$748,800.00**.

The proposed proactive development project is 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 2051 Stelzer Road, Columbus, OH 43219, Parcel No. 445-305594, 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 construct a new proactive industrial facility consisting of approximately 180,000 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	\$662,255.00	\$6,622,550.00	\$13,245,100.00
B. New City Income Tax Revenue	\$18,720.00	\$187,200.00	\$374,400.00
C. Total Unabated Tax Revenue (i.e., A. + B.)	\$680,975.00	\$6,809,750.00	\$13,619,500.00
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	\$496,691.00	\$4,966,910.00	\$4,966,910.00
E. Total Unabated Property Tax Revenue (i.e., C.-D.)	\$184,284.00	\$1,842,840.00	\$8,652,590.00

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)	\$49,408.00	\$494,080.00	\$988,160.00
G. New Revenue as a Result of the Proposed Project (post abatement)	\$100,083.00	\$1,000,830.00	\$5,004,131.00
H. Total School District Revenue (<i>i.e.</i> , F. + G.)	\$149,491.00	\$1,494,910.00	\$5,992,291.00

VIII. TAX BENEFIT

The recommended 75%/10-year Enterprise Zone property tax abatement could yield a tax savings of approximately **\$4,966,910.00** for Pizzuti Stelzer LLC over the incentive term of ten (10) years.

Columbus City School District is estimated to receive an additional **\$1,000,830.00** over the term of the abatement and approximately **\$5,004,131.00** 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 **\$1,655,637.00**.

100% for the next ten years is **\$6,622,550.00**, plus the **\$1,655,638.00** from the first ten years equals **a total for 20 years of approximately \$8,278,188.00**.