

**FACT SHEET
ORVEON GLOBAL US, LLC
MARCH 2022**

I. STATEMENT OF PURPOSE – JOB CREATION

The Department of Development recommends a Downtown Office Incentive for a term of up to five (5) consecutive years in consideration of an investment of approximately \$1,000,000 and the creation of 150 net new full-time permanent positions at a corporate office operation.

II. PROJECT HISTORY

Orveon Global US, LLC (“Orveon”) is a wholesaler and distributor of skin care products and cosmetics that was created in 2021 following private equity firm Advent International's closing of a definitive agreement with Shiseido Americas Corporation. Advent International is headquartered in New York City, New York and has 1,600 employees in 22 countries. Orveon is managed by its sole member bare Minerals US Holdco Inc. which provides contributions to capital to fund the company’s operations when necessary. Orveon consists of the following iconic clean beauty brands: Bare Minerals, Buxom, and Laura Mercier. The company is targeting the City of Columbus market for establishing a corporate office facility.

Orveon is proposing to invest a total project cost of approximately \$1,000,000 which includes \$200,000 in furniture and fixtures, \$150,000 in stand-alone computers, and \$650,000 in leasehold improvements to renovate and occupy a vacant office space consisting of approximately 22,000 square-foot space at 343 N. Front Street, Suites 100 and 200 Columbus, OH 43215 parcel #010-039398 (the “Project Site”) in the Arena District. With this investment, Orveon plans to establish a new corporate office and create 150 net new full-time permanent positions with an estimated annual payroll of approximately \$15,020,000 at the Project Site.

Orveon is requesting a Downtown Office Incentive from the City of Columbus to assist with the aforementioned project.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
Furniture & Fixtures	\$200,000
Stand-Alone Computers	\$150,000
Leasehold Improvements	\$650,000
TOTAL INVESTMENT	\$1,000,000

IV. DECISION & TIMING

The project is expected to begin as soon as May 2022 with an anticipated completion date of August 2022.

V. EMPLOYMENT

The project is expected to create 150 net new full-time permanent positions with an estimated annual payroll of approximately \$15,020,000 at the proposed Project Site.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
HR	17	\$45.67	\$95,000	\$1,615,000
Finance	17	\$48.08	\$100,000	\$1,700,000
Legal	15	\$72.12	\$150,000	\$2,250,000
Marketing	25	\$45.67	\$95,000	\$2,375,000
IT	25	\$52.88	\$110,000	\$2,750,000
Digital	25	\$43.27	\$90,000	\$2,250,000
Supply Chain	26	\$38.46	\$80,000	\$2,080,000
TOTALS	150			\$15,020,000

Total cumulative new payroll over the term of the Jobs Growth Incentive to Columbus will be approximately \$15,020,000.

Benefits provided to new employees begin upon date of hire, which includes the following:

- Paid Holidays
- Vacation Pay
- Paid Vacation/Personal Days
- Annual Bonus
- 401K Retirement Plan
- Medical/Dental Insurance
- Training & Education Benefits
- Disability Pay

The proposed project will be located at 343 N. Front Street, Suites 100 and 200, Columbus, Ohio 43215, parcel number 010-296465, which is accessible by public transportation (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

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

VII. NEW TAX IMPACT: ANNUAL & 5-YEAR SUMMARY

NEW REVENUE SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$375,000	\$1,875,000
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to 50% of New Employee withholding	\$187,500	\$937,500
Total	Average Annual	5-year Summary
C. Net Value to City (i.e., A. - B.)	\$187,500	\$937,500

VIII. TAX BENEFIT

The recommended 50%/5-year Downtown Office Incentive could yield cash payments totaling approximately \$937,500 to Orveon Global US, LLC over the incentive period of five (5) years.

IX. AREA IMPACT/GREEN INITIATIVES

Orveon reduces waste and energy use through recycling and electronic records systems.