

**FACT SHEET  
SEPTEMBER 2008  
FITCH, INC.**

**I. STATEMENT OF PURPOSE- Job Creation**

The Department of Development recommends a Jobs Growth Incentive of 25% for a period of three years for the purpose of relocating and retaining 52 new positions into the City of Columbus.

**II. PROJECT HISTORY**

Fitch, Inc. is a Design Services company that has been in business for over 30 years. Fitch, Inc.'s services include architecture, implementation of brand, environmental design and product development. The company's customers include Best Buy, Lexmark, Nissan, Starbucks, Dominos, Maytag, Circuit City and Dell. Two recent projects completed were a line of children's spill proof cups for Gerber and a pop-up shop like space for Nokia.

Fitch, Inc.'s Central Ohio location is the North American headquarters of Fitch, Inc. Currently located in Powel Ohio, Fitch, Inc. is proposing to relocate to the Brewery District in Columbus.

Fitch, Inc. is requesting a Jobs Growth Incentive to assist in the relocation of its North American headquarters to Columbus.

**III PROJECT INVESTMENT**

<b>AQUISITIONS OF BUILDING &amp; LAND</b>	N/A
<b>IMPROVEMENTS TO BUILDING BY LANDLORD</b>	\$500,000
<b>MACHINERY &amp; EQUIPMENT</b>	N/A
<b>TOTAL INVESTMENT</b>	\$500,000

**IV. DECISION & TIMING**

The project will begin in October 2008 with a scheduled time of completion for December 31, 2008, contingent upon Columbus City Council approval of the recommended tax incentive.

## V. EMPLOYMENT

Fitch, Inc. will relocate/retain 52 full-time employees with an annual payroll of \$3.8 million, which will be new to Columbus.

The 52 new positions are listed below:

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
<i>New Positions</i>				
Senior Graphic Designer	1	\$31.25	\$65,000	\$65,000
Dir. Bus. Dev.	1	\$34.61	\$72,000	\$85,000
Project Manager	2	\$21.15	\$44,000	\$88,000
Receptionist	1	\$20.19	\$42,000	\$42,000
Managing Director	1	\$84.13	\$175,000	\$175,000
Sr. Financial Reporting Analyst	1	\$27.88	\$58,000	\$58,000
Librarian	1	\$20.67	\$43,000	\$43,000
A/P Specialist	1	\$15.38	\$32,000	\$32,000
Studio Director	1	\$96.15	\$200,000	\$200,000
Account manager	1	\$36.53	\$76,000	\$76,000
Director of Strategy	1	\$56.97	\$118,000	\$118,000
Account Director	3	\$36.00	\$75,000	\$225,000
Technology Specialist	1	\$27.88	\$58,000	\$58,000
Industrial Designer	1	\$19.71	\$41,000	\$41,000
Sr. Environmental Designer	1	\$28.84	\$60,000	\$60,000
Director of Product Development	1	\$52.58	\$110,000	\$110,000
Finance Director	1	\$43.26	\$90,000	\$90,000
Travel Manager	1	\$21.63	\$45,000	\$45,000
Manager of Business Development	2	\$20.68	\$43,000	\$86,000
Director of PR	1	\$45.19	\$94,000	\$94,000
Executive Director of Marketing	1	\$51.92	\$108,000	\$108,000
Manager, Contracts Administration	1	\$36.53	\$76,000	\$76,000
HR Coordinator	1	\$13.94	\$29,000	\$29,000
Executive Director of HR	1	\$72.11	\$150,000	\$150,000
Collection Specialist	1	\$24.03	\$50,000	\$50,000
Manager of Benefits and Payroll	1	\$29.80	\$62,000	\$62,000
Global Technology	1	\$38.46	\$80,000	\$80,000

Manager				
Executive Assistant	2	\$23.07	\$48,000	\$96,000
WW Controller	1	\$48.07	\$100,000	\$100,000
WW Coo/CFO	1	\$146.63	\$305,000	\$305,000
Sr. Manager Bus. Dev.	1	\$19.23	\$40,000	\$40,000
IT Manager	1	\$37.50	\$78,000	\$78,000
Marketing Coordinator	1	\$17.30	\$36,000	\$36,000
Graphic Designer	4	\$20.19	\$42,000	\$168,000
Strategist	1	\$27.40	\$57,000	\$57,000
Sr. Strategist	3	\$33.17	\$69,000	\$207,000
Accounting Specialist	1	\$15.86	\$33,000	\$33,000
Sr. Program Manager	2	\$28.36	\$59,000	\$118,000
Manager, Industrial Designer	1	\$28.84	\$60,000	\$60,000
Creative Director	1	\$76.92	\$160,000	\$160,000
Environmental Designer	1	\$17.30	\$36,000	\$36,000
Total	52			\$3,840,000

Benefits provided to associates of Fitch, Inc. include:

- Paid Holidays
- Paid Vacation/Personal Days
- 401 K Retirement
- Training & Educational Benefits
- Annual Bonus
- Medical Insurance/Dental Insurance
- Employee Discounts
- Disability Pay
- Sick Pay

The proposed project will be located at 585 South Front Street, Columbus, Ohio 43215 and is accessible by public transportation (COTA).

## **VI. REQUESTED PUBLIC PARTICIPATION**

The Department of Development recommends a Jobs Growth Incentive equal to 25% of the amount of employee city income tax withholding, which will be new to Columbus, for a term of 3 years. Fitch, Inc. will enter into a First Source Agreement for new and replacement jobs if Columbus City Council approves the proposed tax incentive.

## **VII. NEW TAX IMPACT/ANNUAL AND 3 YEAR SUMMARY**

## NEW REVENUE 3-YEAR SUMMARY

<b>Revenue</b>	<b>Average Annual</b>	<b>3-year Summary</b>
A. New City Income Tax Revenue	\$76,000	\$228,000

<b>Incentive</b>	<b>Average Annual</b>	<b>3-year Summary</b>
B. Proposed Incentive is equal to 25% of New Employee withholding	\$19,000	\$57,000

<b>Total</b>	<b>Average Annual</b>	<b>3-year Summary</b>
C. (A-B) Net Value to City	\$57,000	\$171,000

### **VIII. WORKFORCE DEVELOPMENT**

Employers granted a tax incentive must enter into a First Source Agreement with the City. First Source seeks to assure continuing employment opportunities for Columbus residents who are unemployed or underemployed. The First Source Agreement establishes as the employer's goal, the filling of at least 50% of employer's covered job openings (entry level to intermediate skilled positions) with job applicants referred by the First Source program. Job applicants referred to the employer by First Source will have been pre-screened and identified as qualified based on job descriptions the employer will provide to the City's First Source Administrator. The City's First Source Administrator, the Central Ohio Workforce Investment Corporation (COWIC), will coordinate the recruitment, pre-screening and referral of job candidates for covered positions.

### **IX. TAX BENEFIT**

The recommended 25%/3 year Jobs Growth Incentive could yield cash payments totaling \$57,000 for Fitch, Inc. over the incentive period.

### **X. AREA IMPACT/GREEN INITIATIVE**

No residential or commercial displacement will occur as a result of this project. Fitch, Inc. practices the recycling of paper and plastic materials and is actively looking at more ways to practice green initiatives.