

**FACT SHEET
OCTOBER 2014
SAGE SUSTAINABLE ELECTRONICS, LLC**

I. STATEMENT OF PURPOSE –Job Creation

The Department of Development recommends a Job Creation Tax Credit of sixty (60%) for a period of six (6) years for the purpose of creating new employment opportunities for the citizens of the City of Columbus.

II. PROJECT HISTORY

Sage Sustainable Electronics, LLC is a privately held company formed in April 2014, by co-founders Robert Houghton and Jill Vaske, respectively. The company is a start-up that will serve the information technology asset disposition (“ITAD”) market on a national basis. The co-founders formed the company to find methods to extend the useful life of electronics equipment, thereby reducing materials placed into the waste system and/or landfills. The company will target large and medium business as well as consumers to provide logistics, data security, repair and refurbishing services, and then sell the refurbished electronics products to new owners. Robert and Jill have 16 years in the information technology industry and were the co-founders of Redemtech, the recycling division of Hilliard-based Micro Electronics Inc., which sold Redemtech to Englewood, Colorado-based Arrow Electronics Inc. Sage Sustainable Electronics, LLC plans to begin offering electronics refurbishing and buybacks to the public in January.

Sage Sustainable Electronics, LLC is proposing to invest approximately \$300,000 in leasehold improvements, which includes machinery, equipment, furniture and fixtures, to establish its national headquarters along with its Midwest operating facility in the City of Columbus, by leasing a 26,000 sq. ft. mixed used industrial distribution property located in the Northwest corridor. In addition, the company is proposing to create 52 new full-time permanent positions with an estimated annual payroll of approximately \$3.24 million and retain 8 full-time associates (which will be relocated from the City of Dublin) with an estimated annual payroll of \$858,500.

Sage Sustainable Electronics, LLC is requesting from the City of Columbus, a Job Creation Tax Credit to assist in the development of this project.

III. PROJECT INVESTMENT

Machinery & Equipment	\$160,000
Furniture & Fixtures	\$70,000
Stand-Alone Computers	\$40,000
Leasehold Improvements only	\$30,000
TOTAL INVESTMENT	\$300,000

IV. DECISION & TIMING

The project is scheduled to begin in November 2014 with a scheduled time of completion for December 2014, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will create 52 new full-time permanent positions with an estimated annual payroll of \$3.24 million and retain 8 full-time jobs (which will be relocated from the City of Dublin) with an annual payroll of approximately \$858,500.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Executive	2	\$84.13	\$175,000	\$350,000
Logistics & Procurement Mgrs.	2	\$48.08	\$100,000	\$200,000
Mrkt. & eCommerce Leaders	3	\$72.12	\$150,000	\$450,000
Sales	3	\$57.69	\$120,000	\$360,000
Customer Service & Acct. Mgrs.	8	\$33.65	\$70,000	\$560,000
Accounting	2	\$40.87	\$85,000	\$170,000
IT Managers	2	\$36.06	\$75,000	\$150,000
Plant Mgrs., Supervisors, Leads	6	\$26.44	\$55,000	\$330,000
Plant Operations	24	\$13.42	\$27,917	\$670,000
TOTAL	52			\$3,240,000

Total payroll (new and retained) to Columbus will be approximately \$4.09 million.

Benefits provided to new employees of Sage Sustainable Electronics, LLC begin immediately upon hiring, except 401(k), which will not be in place until 2015.

- Paid Holidays
- Vacation Pay
- Paid Vacation
- 401K Retirement Plan
- Medical/Dental Insurance
- Training & Education Benefits
- Vision Plan
- Life Insurance

The proposed project site is located on 2801 Charter Street Columbus, Ohio 43228 and is accessible by public transportation (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a 60%/6-year Job Creation Tax Credit to Sage Sustainable Electronics, LLC if Columbus City Council approves the proposed amended tax incentive.

VII. NEW TAX IMPACT/ANNUAL AND 6-YEAR SUMMARY

Unabated Revenue	Average Annual	6-Year Summary
A. Income Tax Revenue from new employees	\$81,000	\$486,000

Abatement Impact	Average Annual	6-Year Summary
B. Projected 60%/6-year JCTC Credit	\$48,600	\$291,600
C. (A-B) Net Value to City	\$32,400	\$194,400

VIII. WORKFORCE DEVELOPMENT

Employers granted a tax incentive will meet with the Central Ohio Workforce Investment Corporation to develop a relationship to assure continuing employment opportunities for Columbus residents who are unemployed or underemployed.

IX. TAX BENEFIT

The recommended 60%6-year Job Creation Tax Credit incentive could yield a tax savings of approximately \$291,600.00 for Sage Sustainable Electronics, LLC over the incentive period.

X. AREA IMPACT/GREEN INITIATIVES

Sage Sustainable Electronics, LLC will refurbish, repair and resale refurbished electronics products to new owners, thereby, reducing materials placed into the waste stream and/or landfills.