

**FACT SHEET  
JUNE 2022  
NULLABLE, INC. DBA AWARE**

**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 \$1,200,000 and the creation of 151 net new full-time permanent positions.

**II. PROJECT HISTORY**

Nullable, Inc. dba Aware (“Aware”) is a cloud-based data platform that aims to adopt the latest advancements in cognitive computing, machine learning and behavioral analytics to amplify enterprise value by centralizing risk management and execute insights across the collaboration environment (Office 365, Slack, Workplace Facebook and Zoom). The company was founded in 2017 by Jeff Schumann, Matt Huber, and James Tsai in Columbus Ohio. Aware is fast growing and has increased its revenue by over 400% in the past few years. Aware announced a \$60 million Series C investment led by Goldman Sachs in October of 2021 in order to scale its Software as a Service (SaaS) solutions for collaboration governance and data insights. Aware was crowned the winner in the tournament champion in the 2022 Inno Madness competition.

Aware is proposing to invest a total project cost of approximately \$1,200,000 in leasehold improvements to relocate and expand its corporate headquarters to accommodate its increased sales growth and consumer demands. With this expansion, the company proposes to enter into a new lease agreement on a vacant office space consisting of approximately 23,576 square feet at 455 South Ludlow Street, Columbus, OH. 43215 (the “**Project Site**”), in the Brewery District. Additionally, Aware will retain 60 full-time jobs with an annual payroll of roughly \$7.9 million and create 151 net new full-time permanent positions with a cumulative estimated annual payroll of approximately \$22.28 million at the **Project Site**.

Nullable, Inc. dba Aware is requesting a dual-rate Jobs Growth Incentive from the City of Columbus to assist with this expansion project.

**III. PROJECT INVESTMENT**

<b>INVESTMENT TYPE</b>	<b>PROPOSED VALUE</b>
Leasehold Improvements	\$1,200,000
<b>TOTAL INVESTMENT</b>	<b>\$1,200,000</b>

**IV. DECISION & TIMING**

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

**V. EMPLOYMENT**

The project is expected to create 151 net new full-time permanent positions with an estimated annual payroll of approximately \$22.28 million and retain 60 jobs with an annual payroll of approximately \$7.9 million at the proposed **Project Site**.

<b>Position Title</b>	<b># of New Jobs</b>	<b>Hourly Rate</b>	<b>Annual Salary</b>	<b>Total Estimated Payroll for New Jobs</b>
Operations - Year 1	8	\$56.73	\$118,000	\$944,000
Operations - Year 2	11	\$59.57	\$123,900	\$1,362,900
Operations - Year 3	8	\$62.55	\$130,095	\$1,040,760
Customer Success –Year 1	3	\$50.55	\$105,135	\$315,404
Customer Success –Year 2	6	\$53.07	\$110,391	\$662,348
Customer Success –Year 3	5	\$55.73	\$115,911	\$579,554
Sales – Years 1	17	\$81.54	\$169,602	\$2,883,239
Sales – Years 2	12	\$66.67	\$138,677	\$1,664,121
Sales – Years 3	9	\$70.01	\$145,611	\$1,310,495
Marketing – Year 1	1	\$70.67	\$147,000	\$147,000
Marketing – Year 2	2	\$74.21	\$154,350	\$308,700
Marketing – Year 3	2	\$77.92	\$162,068	\$324,136
Infrastructure – Year 1	2	\$88.34	\$183,750	\$367,500
Infrastructure – Year 2	2	\$92.76	\$192,938	\$385,875
Infrastructure – Year 3	2	\$97.40	\$202,584	\$405,169
Data Science – Year 1	5	\$55.43	\$115,286	\$576,429
Data Science – Year 2	5	\$58.20	\$121,050	\$605,250
Data Science – Year 3	3	\$61.11	\$127,103	\$381,308
Product Engineering - Year 1	11	\$77.32	\$160,827	\$1,769,099
Product Engineering - Year 2	16	\$81.19	\$168,869	\$2,701,897
Product Engineering - Year 3	14	\$85.25	\$177,312	\$2,482,367
Product Management – Year 1	2	\$69.84	\$145,265	\$290,531
Product Management – Year 2	3	\$73.33	\$152,529	\$457,586
Product Management – Year 3	2	\$77.00	\$160,155	\$320,310
<b>Total</b>	<b>151</b>			<b>\$22,285,975</b>

Total cumulative new payroll over the term of the Jobs Growth Incentive to Columbus will be approximately \$22.28 million.

Benefits provided to new employees begin upon start date, with the exceptions of the 401k.

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

The proposed project site will be located at 455 South Ludlow Street, Columbus, OH. 43215, parcel number 010-070427.

**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 Nullable, Inc. dba Aware 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%).

**VI. NEW TAX IMPACT**

<b>NEW REVENUE SUMMARY</b>		
<b>Revenue</b>	<b>Average Annual</b>	<b>5-year Summary</b>
A. New City Income Tax Revenue	\$557,149	\$2,785,745
<b>Incentive</b>	<b>Average Annual</b>	<b>5-year Summary</b>
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.	\$139,287 (at 25%) to \$167,144 (at 30%)	\$696,435 (at 25%) to \$835,720 (at 30%)
<b>Total</b>	<b>Average Annual</b>	<b>5-year Summary</b>
C. Net Value to City (i.e., A. - B.)	\$417,862 (at 25%) to \$390,005 (at 30%)	\$2,089,310 (at 25%) to \$1,950,025 (at 30%)

**VII. TAX BENEFIT**

The recommended dual-rate Jobs Growth Incentive could yield cash payments totaling between approximately \$696,435 (at 25%) – \$835,720 (at 30%) for Nullable, Inc. dba Aware over the incentive term of up to five (5) consecutive years.

**VIII. AREA IMPACT/GREEN INITIATIVES**

Nullable, Inc. dba Aware office locations includes recycling, energy preservation goals, and reusable kitchen supplies.