

FACT SHEET
APRIL 2013
PRINT SYNDICATE, LLC

I. STATEMENT OF PURPOSE – Job Creation

The Department of Development recommends a Downtown Office Incentive of fifty percent (50%) for a period of two (2) years for the purpose of creating 80 new full-time permanent positions and retaining 15 full-time employees.

II. PROJECT HISTORY

Print Syndicate, LLC is a design, marketing, and technology company that functions in e-commerce, founded in November 2012 by Tanisha Robinson and Michael Limes. The company sells printed apparel on its website as well as other sites such as: skeened.com, zazzle.com, etc. The company focuses on creating timely, trending, well-designed niche content and then promotes it via social media.

Print Syndicate, LLC is proposing to relocate and expand its corporate headquarters from the Clintonville area into the downtown business district by entering into a lease agreement on 8,000-square-feet of vacant office space. The company will invest approximately \$1.46 million, including leasehold improvements, machinery, equipment, inventory, furniture and fixtures. The company will retain 15 full-time jobs and create 80 new full-time permanent positions with an estimated annual payroll of approximately \$2.98 million to meet its increased sales growth and consumer demands.

Print Syndicate, LLC is requesting a 50%/2-year Downtown Office Incentive from the City of Columbus to assist in the expansion and relocation of its corporate headquarters into the downtown business district.

III. PROJECT INVESTMENT

Machinery & Equipment	\$1,000,000
Inventory	\$200,000
Stand-Alone Computers	\$175,000
Furniture & Fixtures	\$60,000
Leasehold Improvements	\$25,000
TOTAL INVESTMENT	\$1,460,000

IV. DECISION & TIMING

The project will begin in June, 2013 with a scheduled time of completion for December 2013, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will create 80 new full-time permanent positions with an estimated annual payroll of \$2.98 million and retain 15 full-time positions with an annual payroll of approximately \$535,040.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Associates (*)	80	\$17.96	\$37,363	\$2,989,040
Total	80			\$2,989,040

Total payroll (retained and new) to Columbus will be approximately \$3.52 million.

*All positions average between \$14.00 and \$20.00 hourly and consist of:

- Designers
- Digital Marketing Associates
- Customer Service Associate
- Production/Facilitation Lead

Benefits provided to new employees begin 30 days after hire:

- Paid Holidays
- Paid Vacation/Personal Days
- Annual Bonus
- Medical/Dental Insurance
- Employee Discounts
- The company shares 20% of the new profit with employees in the form of a bi-weekly bonus.

The proposed expansion project will be located at 122 N. Grant Avenue Columbus, Ohio 43215, 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 two (2) years.

VII. WORKFORCE DEVELOPMENT

Employers granted a tax incentive will meet with the Central Ohio Workforce Investment Corporation (COWIC) within 90 days to develop a relationship to assure continuing employment opportunities for Columbus residents who are unemployed or underemployed.

VIII. NEW TAX IMPACT/ANNUAL AND 2-YEAR SUMMARY

NEW REVENUE 2-YEAR SUMMARY		
Revenue	Average Annual	2-year Summary
A. New City Income Tax Revenue	\$74,726	\$149,452
Incentive	Average Annual	2-year Summary
B. Proposed Incentive is equal to 50% of New Employee withholding	\$37,363	\$74,726
Total	Average Annual	2-year Summary
C. (A-B) Net Value to City	\$37,363	\$74,726

IX. TAX BENEFIT

The recommended 50%/2-year Downtown Office Incentive could yield cash payments totaling \$74,726 to Print Syndicate, LLC over the incentive period.

X. AREA IMPACT/GREEN INITIATIVES

As a green initiative, Print Syndicate, LLC has implemented a recycling program.