

**FACT SHEET
JANUARY 2014
NATIONWIDE MUTUAL INSURANCE COMPANY,
ITS AFFILIATES AND SUBSIDIARIES**

I. STATEMENT OF PURPOSE – Job Creation

The Department of Development recommends a Jobs Growth Incentive of fifty percent (50%) for a period of ten (10) years for the purpose of retaining 6,633 jobs and creating new jobs in excess of the 1,400 jobs that were relocated from various locations in Dublin into the Downtown Business district and the retention of 6,633 jobs.

II. PROJECT HISTORY

Over the last 85 years, Nationwide Mutual Insurance Company (NMIC), its affiliates and subsidiaries has grown from a small mutual auto insurer owned by policyholders in 1925, to one of the largest insurance and financial services companies in the world, with more than \$158 billion in statutory assets. The world headquarters of NMIC, its affiliates and subsidiaries is located within the Downtown Business District of Columbus, Ohio and owns 1,000,000, square feet of commercial office space within the district. The company offers a range of financial products and services for individuals and business clients that includes variety of life, auto and motorcycle insurance plans, home equity and mortgage loans, checking and money market accounts, as well as online financial calculators. Additionally, NMIC, its affiliates and subsidiaries provides individual retirement accounts, credit cards and annuities.

NMIC, its' affiliates and subsidiaries has expanded its world headquarters by investing approximately \$47.61 million in real property improvements of which \$40 million were used to construct a new Class A office building consisting of approximately 201,975 sq. ft. located at 10 W. Nationwide Blvd. within the Arena District. The company consolidated its offices and relocated 1,400 employees from Dublin, Ohio to its world headquarters and various offices into the Downtown Business district, joining the 6,633 jobs which were already located downtown. In addition, the company has invested approximately \$3.8 million in machinery and equipment, \$4.94 million in furniture and fixtures, and \$1.1 million in stand-alone computers.

Nationwide Mutual Insurance Company, its' affiliates and subsidiaries are requesting a 50%/10-year Jobs Growth Incentive from the City of Columbus to assist in the continued development of this project.

III. PROJECT INVESTMENT

Additions/New construction	\$40,000,000
Improvements to existing building	\$7,615,604
Machinery & Equipment	\$3,828,158
Furniture & Fixtures	\$4,947,038
Stand-Alone Computers	\$1,100,000
TOTAL INVESTMENT	\$57,490,800

IV. DECISION & TIMING

The project began in September 2010 and was completed in January 2013 as described in the Memorandum of Understanding with the City of Columbus dates September 1, 2010, as amended as of December 31, 2011.

V. EMPLOYMENT

The project relocated jobs from various locations in Dublin, Ohio into NMIC, its affiliates and subsidiaries world headquarters located at One Nationwide Plaza, 10 West Nationwide Blvd. and other various owned locations within the Downtown Business District as defined by Columbus City Code Title 33 Section 3359.03 Downtown Business Boundary. The company has retained 6,633 jobs with an estimated annual payroll of approximately \$621.6 million.

Benefits provided to new employees of NMIC, its affiliates and subsidiaries begin within 30 days upon hiring.

- Paid Holidays
- Vacation Pay
- Annual Bonus
- Severance Policy
- Disability Pay
- Pension Profit Sharing Plan
- Paid Vacation/Personal Days
- 401K Retirement Plan
- Medical/Dental Insurance
- Employee Discounts
- Training & Education Benefits

The proposed project sites are One Nationwide Plaza, 10 W Nationwide Blvd. Columbus, Ohio 43215 and all other locations owned or leased by NMIC, its affiliate and subsidiaries, which are located in the Downtown Business district as defined in Columbus City Code Title 33 Section 3359.03 Downtown Business Boundary.

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Jobs Growth Incentive equal to fifty percent (50%) of the amount of new employee city income tax withholding for ten (10) years.

VII. WORKFORCE DEVELOPMENT

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

VIII. NEW TAX IMPACT/ANNUAL AND 10-YEAR SUMMARY

NEW REVENUE 10-YEAR SUMMARY		
Revenue	Average Annual	10-year Summary
A. New City Income Tax Revenue	\$1,975,039	\$19,750,390
Incentive	Average Annual	10-year Summary
B. Proposed Incentive is equal to 50% of New Employee withholding	\$987,519	\$9,875,195
Total	Average Annual	10-year Summary
C. (A-B) Net Value to City	\$987,519	\$9,875,195

IX. TAX BENEFIT

The recommended 50%/10-year Jobs Growth Incentive could yield cash payments totaling \$9.87 million for Nationwide Mutual Insurance Company, its affiliates and subsidiaries over the incentive period.

X. AREA IMPACT/GREEN INITIATIVES

NMIC, its affiliates and subsidiaries constructed a 201,975 sq. ft. Class A office building that is LEED certified green. In addition, NMIC, its affiliates and subsidiaries has numerous green initiatives in place including; dual and triple stream waste receptacles strategically placed throughout Nationwide's downtown Columbus office buildings for cans, bottles, cardboard and paper. NMIC, its affiliates and subsidiaries has partnered with its food service vendor to offer sustainable food service best practices such as a benefits program for frequent china users, post-consumer recyclable food service supplies, and purchasing food and supplies with as little packaging waste as possible.