

**FACT SHEET  
NOVEMBER 2021  
THE OHIO STATE UNIVERSITY and/or OTHER OSU AFFILIATED ENTITIES**

**I. STATEMENT OF PURPOSE – JOB CREATION & INVESTMENT**

The Department of Development recommends a two-part, city-wide Jobs Growth Incentive for a term of up to twenty-five (25) consecutive years in consideration of the creation of up to 12,000 new full-time permanent positions and a total project investment of between three to four billion dollars.

**II. PROJECT HISTORY**

The Ohio State University and/or other OSU affiliated entities (collectively “GRANTEE”) is planning on undertaking a project (the “PROJECT”) to be developed over a twenty to thirty year period which upon completion and full build-out, the GRANTEE has committed to have created or have caused to be created up to 12,000 jobs with an estimated payroll of up to \$950 million annually.

The GRANTEE is proposing to invest approximately three to four billion dollars in order to create an innovation program area which would include (1) new infrastructure, (2) 1,500 to 2,000 residential units, (3) 100,000 to 200,000 square feet of retail, (4) a 180 to 220-bed hotel, (5) up to 500,000 square feet of medical and (6) four to six million square feet of labs and offices, all to be developed within the boundaries roughly defined as between Kenny Road and State Route 315 to the east, North Star Road to the west, Lane Avenue to the north, and the southern boundary of the parcels south of Kinnear Road, within the City, between Kenny Road and North Star Road but shown and defined by the site map (the “INNOVATION DISTRICT”).

Additionally, the GRANTEE is committed to growing STEAMM (Science, Technology, Engineering, Art, Mathematics and Medicine) talent in the City of Columbus. The GRANTEE, in collaboration with the Columbus City School District and Columbus State Community College, are committing to engage K-12 students in learning about exciting STEAMM careers, garnering educational support to reach STEAMM career goals, thrive in STEAMM fields and increase competitiveness for higher education opportunities.

The GRANTEE is requesting a two-part, city-wide Jobs Growth Incentive from the City of Columbus to assist with this expansion project.

**III. DECISION & TIMING**

The project is expected to begin as soon as 2022 and this is a long term project, the anticipated completion date is projected to be between 2047 and 2053 (twenty-five to thirty years), pending Columbus City Council approval of the recommended incentive.

**IV. EMPLOYMENT**

Regarding the job creation component of the PROJECT, the aforementioned projected 12,000 total jobs with the commensurate payroll amount of up to \$950 million annually will be created at two project sites, with the first site being the JGI COLUMBUS SITE for jobs created by the GRANTEE throughout the City of Columbus and the second site being the JGI SITE for non-GRANTEE jobs created by tenant companies locating within the aforementioned and defined INNOVATION DISTRICT.

<b>Positions</b>	<b># of New Jobs</b>	<b>Average Hourly Rate</b>	<b>Average Annual Salary</b>	<b>Total Estimated Payroll for New Jobs *</b>
Science, Technology, Engineering, Art, Mathematics and Medicine positions	12,000	\$67.16	\$139,698	\$1,676,380,148
<b>Total</b>	<b>12,000</b>			<b>\$1,676,380,148</b>
* The original \$950 million in payroll related to the 12,000 new jobs initially provided by Ohio State translates to \$1,686,380,148 over a 25 year term with an annual growth factor of 2.5%.				

Total annual new payroll related to the Jobs Growth Incentive to the City of Columbus upon full build-out of the PROJECT is projected to be up to \$1.67 billion.

The Ohio State University offers their full-time employees the following benefits:

- Paid Holidays
- Annual Bonus
- Severance Policy
- Disability Pay
- <https://hr.osu.edu/new-employees/employees/benefits-overview/>
- Paid Vacation/Personal Days
- Medical/Dental Insurance
- Employee Uniforms
- Training & Education Benefits

The proposed project will be related to two project sites, with the first site being city-wide and jobs to be created throughout the City of Columbus and the second site being the aforementioned and defined INNOVATION DISTRICT. Many of the city-wide sites are and all of INNOVATION DISTRICT is accessible by public transportation.

## V. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a two-part Jobs Growth Incentive Agreement with The Ohio State University and/or other OSU affiliated entities equal to (i) forty percent (40%) of the City of Columbus income tax withheld on the Columbus payroll of new employees of The Ohio State University and/or other OSU affiliated entities throughout the City of Columbus (the JGI COLUMBUS SITE) and (ii) forty percent (40%) of the City of Columbus income tax withheld on the Columbus payroll of those new tenant employees of tenant companies leasing space within the structures to be constructed, or caused to be constructed by The Ohio State University and/or other OSU affiliated entities within the Innovation District (the JGI SITE), for a term of up to twenty-five (25) consecutive years.

**VI. NEW TAX IMPACT**

<b>NEW REVENUE SUMMARY</b>		
<b>Revenue</b>	<b>Average Annual</b>	<b>25-year Summary</b>
A. New City Income Tax Revenue	\$4,699,712	\$117,492,810
<b>Incentive</b>	<b>Average Annual</b>	<b>25-year Summary</b>
B. Proposed Incentive is equal to:		
(i) forty percent (40%) of the City of Columbus income tax withheld on the Columbus payroll of new employees of The Ohio State University and/or other OSU affiliated entities throughout the City of Columbus (the JGI COLUMBUS SITE) for a term up to twenty-five (25) consecutive years; and		
(ii) forty percent (40%) of the City of Columbus income tax withheld on the Columbus payroll of those new tenant employees of tenant companies leasing space within the structures to be constructed, or caused to be constructed by The Ohio State University and/or other OSU affiliated entities within the Innovation District (the JGI SITE), for a term up to twenty-five (25) consecutive years.	\$1,879,885	\$46,997,124
<b>Total</b>	<b>Average Annual</b>	<b>25-year Summary</b>
C. Net Value to City (i.e., A. - B.)	\$2,819,827	\$70,495,686

**VII. TAX BENEFIT**

The recommended two-part, city-wide Jobs Growth Incentive could yield cash payments totaling up to approximately \$46,997,124 for The Ohio State University and/or other OSU affiliated entities over the incentive term of twenty-five (25) consecutive years.

**VII. AREA IMPACT/GREEN INITIATIVES**

The Ohio State University and/or other OSU affiliated entities have a slate of green initiatives throughout their facilities. Full details regarding the university’s sustainability initiatives can be found at <https://www.osu.edu/initiatives/sustainability>.