

**FACT SHEET
SEPTEMBER 2012
FINDLEY DAVIES, INC.**

I. STATEMENT OF PURPOSE – Job Creation

The Department of Development recommends a Downtown Office Incentive of fifty percent (50%) for a period of three (3) years for the purpose of retaining 3 full-time employees and creating 25 new permanent full-time positions with an estimated total payroll (retained and new) of \$1.89 million.

II. PROJECT HISTORY

Findley Davies, Inc. was founded in 1969 as an independent fee-for-service Human Resources consulting firm offering services in employee benefits and human capital. The company specializes in health and group benefits, retirement plans, compensation and rewards management services. Findley Davies, Inc. offers services, such as communication solutions, human resource sourcing and technology, relationship management, system acceptance testing and contribution plan record keeping. Findley Davies, Inc. actively participates in their prospective community service activities and has served various organizations, including Adopt America Network, American Diabetes Association, Boy Scouts of America and Cleveland Zoological Society. Findley Davies, Inc. is headquartered in Toledo, Ohio with offices in Cleveland and Columbus, Ohio, Charlotte and Greensboro, North Carolina, and Chicago, Illinois.

Findley Davies, Inc. is proposing to expand its current operation and workforce in the downtown business district by entering into a 5-year agreement on a vacant office space consisting of approximately 3,044 square feet. The company will invest approximately \$150,000, which includes new machinery, equipment, furniture and fixtures, retain 3 full-time jobs and create 25 new full-time permanent positions.

Findley Davies, Inc. is requesting a 50%/3-year Downtown Office Incentive from the City of Columbus to assist in the expansion of its business office within the downtown business district.

III. PROJECT INVESTMENT

Improvements to Existing Building	-0-
Machinery & Equipment	45,000
Furniture & Fixtures	105,000
TOTAL INVESTMENT	\$150,000

IV. DECISION & TIMING

The project will begin in September, 2012 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 25 new full-time permanent positions with an estimated annual payroll of \$1.56 million and retain 3 full-time positions with an annual payroll of approximately \$334,134.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Administrative/Consultants	20	\$23.08	\$48,000	\$960,000
Managers	5	\$57.69	\$120,000	\$600,000
Total	25			\$1,560,000

Total payroll (retained and new) to Columbus will be approximately \$1.89 million.

Benefits provided to new employees begin 30 days after probation:

- Paid Holidays
- Vacation Pay
- Annual Bonus
- Disability Pay
- Paid Vacation/Personal Day
- 401K Retirement Plan
- Medical/Dental Insurance and Vision
- Training & Education Benefits

The proposed expansion project will be located at 65 E. State Street, Suite 1725 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 three (3) 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 3-YEAR SUMMARY

NEW REVENUE 3-YEAR SUMMARY		
Revenue	Average Annual	3-year Summary
A. New City Income Tax Revenue	\$39,000	\$117,000
Incentive	Average Annual	3-year Summary
B. Proposed Incentive is equal to 50% of New Employee withholding	\$19,500	\$58,500
Total	Average Annual	3-year Summary
C. (A-B) Net Value to City	\$19,500	\$58,500

IX. TAX BENEFIT

The recommended 50%/3-year Downtown Office Incentive could yield cash payments totaling \$58,500 to Findley Davies, Inc. over the incentive period.

X. AREA IMPACT/GREEN INITIATIVES

Although the Findley Davies, Inc. does not have a formalized green initiative plan, the company continuously evaluates methods to reduce the amount of waste, which includes recycling paper, aluminum cans and glass.