

**FACT SHEET
WILSON TWIN CREEK PARTNERS LLC
NOVEMBER 2021**

I. STATEMENT OF PURPOSE – ENTERPRISE ZONE & JOB CREATION

The Department of Development recommends an Enterprise Zone Tax Abatement of seventy-five (75%) for a period of ten (10) consecutive years on real property improvements for the purpose of constructing new speculative Class A flex office facilities, and creating new employment opportunities for the residents of the City of Columbus.

II. PROJECT HISTORY

Wilson Twin Creek Partners LLC is a partnership that is comprised of members of Tenby Partners who will serve as the sponsor entity that invests directly in and oversees the development of the project. Tenby Partners, established in 2005, is one of the larger local real estate development firms in the Columbus region. Over the past decade, Tenby Partners has successfully completed over 500 major projects nationwide. Wilson Twin Creek Partners LLC will be the owner of the project.

The project represents a massive private investment in an area of the City lacking in Class A flex office space. Office flex buildings are often desired by companies doing research and development in the technology and biotechnology industries. This development is specifically designed to meet needs of smaller businesses with a higher-end Office, R&D, Lab & Showroom Tenancy.

Wilson Twin Creek Partners LLC proposes to invest a total project cost of approximately \$9,600,000 in real property improvements to construct two separate 41,400 square-foot speculative Class A flex office buildings for a total of 82,800 square-feet at 1330 N. Wilson Road, Columbus, Ohio 43204, parcel number 145-286330 and 3590 Twin Creeks Drive Columbus, Ohio 43204 parcel number 560-125544 (collective, and hereinafter referred to as the “**Project Site**”). The company anticipates that the development of the proposed project will lead to the relocation of an unknown number of positions from within the City of Columbus or surrounding communities, and the creation of 15 net new full-time permanent positions with an estimated annual payroll of approximately \$600,000 at the proposed **Project Site**.

Wilson Twin Creek Partners LLC is requesting an Enterprise Zone property tax abatement of seventy-five percent (75%) for a period of ten (10) consecutive years on real property improvements to assist in the construction of this project.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
New Construction	\$9,600,000
TOTAL INVESTMENT	\$9,600,000

IV. DECISION & TIMING

Real property improvements are expected to begin as soon as March 2022 with a scheduled time of completion of November 2022, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will create 15 net new full-time permanent office positions with an estimated annual payroll of approximately \$600,000 at the proposed **Project Site**.

Position Title	Number of New Jobs	Average Hourly Rate	Average Annual Salary	Total Estimated Payroll for New Positions
Front Office Associates	5	\$19.23	\$40,000	\$200,000
Support Team Members	10	\$19.23	\$40,000	\$400,000
TOTALS	15			\$600,000

Total new annual payroll to the City of Columbus for the 15 net new jobs will be approximately \$600,000.

The proposed project site is located at 1330 N. Wilson Road, Columbus, Ohio 43204, parcel number 145-286330 and 3590 Twin Creeks Drive Columbus, Ohio 43204 parcel number 560-125544.

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends an Enterprise Zone Tax Abatement of seventy-five percent (75%) for a period of ten (10) years on real property improvements related to the construction of two proactive Class A flex office buildings of approximately 41,400 square feet each.

VII. NEW TAX IMPACT: ANNUAL & 10-YEAR SUMMARY

Unabated Revenue	Annual Summary	10-year Summary	20-year Summary
A. Real Property Tax Revenue	\$268,102	\$2,681,020	\$5,362,041
B. New City Income Tax Revenue	\$15,000	\$150,000	\$300,000
C. Total Unabated Tax Revenue (i.e., A. + B.)	\$283,102	\$2,831,000	\$5,662,041
Proposed Tax Abatement Impact	Annual Summary	10-year Summary	20-year Summary
D. Total Proposed Tax Abatement seventy-five percent (75%)/ten (10) Consecutive Years on Real Property Improvements	\$201,077	\$2,010,765	\$2,010,765
E. Total Unabated Property Tax Revenue (i.e., C.-D.)	\$82,025	\$820,235	\$3,651,276

School District Impact: Hilliard City School District	Average Annual	10-year Summary	20-year Summary
F. Existing School District Revenue from Real Property at site (pre abatement)	\$45,299	\$452,990	\$905,980
G. New Revenue as a Result of the Proposed Project (post abatement)	\$47,085	\$470,850	\$2,354,341
H. Total School District Revenue (i.e., F. + G.)	\$92,384	\$923,840	\$3,260,321
School District Impact: Tolles Career & Technical Center	Average Annual	10-year Summary	20-year Summary
I. Existing School District Revenue for Real Property at site (pre abatement)	\$1,293	\$12,930	\$25,860
J. New Revenue as a Result of the Proposed Project (post abatement)	\$1,347	\$13,470	\$67,230
K. Total School District Revenue (i.e., I + J)	\$2,640	\$26,400	\$93,090

VIII. TAX BENEFIT

The recommended 75%/10-year Enterprise Zone property tax abatement could yield a tax savings of approximately \$2,010,765 for Wilson Twin Creek Partners LLC over the incentive term of ten (10) years.

Hilliard City School District is estimated to receive an additional \$470,850 over the term of the abatement and approximately **\$2,354,341** over a 20-year period, as a result of the construction project.

The Tolles Career & Technical Center is estimated to receive an additional \$13,470 over the term of the abatement and approximately **\$67,230** over a 20-year period, as a result of the project.

The first ten years of total taxes for the Library, County, Township, Schools and City net of the abatement equals a total of approximately **\$670,255**.

100% for the next ten years is \$2,681,021, plus the **\$670,255** from the first ten years equals a **total for 20 years of approximately \$3,351,276**.

IX. AREA IMPACT/GREEN INITIATIVES

Wilson Twin Creek Partners LLC will strive to use environmentally friendly materials wherever available. Great efforts are being made to ensure the most energy efficient materials are incorporated in the construction process to ensure minimal energy consumption which includes energy-efficient HVAC, T1 lightening, recycling, etc.