

**FACT SHEET**  
**JUNE 2015**  
**COULTER VENTURES, LLC DBA ROGUE FITNESS**

**I. STATEMENT OF PURPOSE –Job Creation**

The Department of Development recommends a Job Creation Tax Credit of sixty percent (60%) for a period of six (6) years for the purpose of creating new employment opportunity for the citizens of the City of Columbus.

**II. PROJECT HISTORY**

Coulter Ventures, LLC dba Rogue Fitness (“Rogue”) is a national leader in the manufacture and distribution of high quality strength and conditioning equipment, including weightlifting bars, plates, racks and other related equipment. The company was originally started in 2007 in a garage in Toledo, Ohio by the current owner Bill Henniger. Rogue quickly grew into a 5,000 sq. ft. facility adjacent to an existing business that Mr. Henniger operated at the time in Columbus. The rapid growth has continued each year, as Rogue expanded its product offerings and brought more manufacturing processes in-house. Rogue has quickly grown from one employee to over 300 plus employees. A lot of Rogue’s growth was originally and continues to be from the popularity of Crossfit, to which it is the leading provider of equipment, but also comes from personal gyms to professional sports teams.

Coulter Properties LLC (the real estate holding company for Rogue) is proposing to acquire a vacant land parcel (the former Timken site, located on the corner of 5<sup>th</sup> and Cleveland Avenues) to construct a new corporate headquarters for all of Rogue’s North American operation. The new facility will include office space for administration as well as house the manufacturing and distribution of the company’s operation. The company will consolidate its current operation from three separate buildings into one facility consisting of approximately 600,000 sq. ft. +/- on 30 +/- acres of vacant land. Rogue will create 90 new full-time permanent positions with an estimated annual payroll of approximately \$3.9 million, and retain and relocate 337 full-time jobs with an annual payroll of approximately \$15.63 million, from its current locations of 1080 Steelwood Road, 3950 Venture Court and 2775-2777 Westbelt Drive, into the newly proposed site at 1047 Cleveland Avenue.

Coulter Ventures, LLC dba Rogue Fitness is requesting from the City of Columbus, a Job Creation Tax Credit to assist in the development of this project.

### III. PROJECT INVESTMENT

Additions/New Construction	\$32,000,000
Machinery & Equipment	\$2,500,000
Furniture & Fixtures	\$300,000
Stand-Alone Computers	\$150,000
Inventory	\$1,500,000
<b>TOTAL INVESTMENT</b>	<b>\$36,450,000</b>

### IV. DECISION & TIMING

The project is scheduled to begin in July 2015 with a scheduled time of completion for April 2016, contingent upon Columbus City Council approval of the recommended tax incentive.

### V. EMPLOYMENT

The project will create 90 new full-time permanent positions with an estimated annual payroll of approximately \$3.9 million and retain 337 full-time jobs with an annual payroll of approximately \$15.63 million.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Administration Salary	17	\$33.85	\$70,400	\$1,196,800
Administration Hourly	8	\$17.00	\$35,360	\$282,880
Warehouse Workers	9	\$15.00	\$31,200	\$280,800
Manufacturing Salaried	11	\$23.46	\$48,800	\$536,800
Manufacturing Hourly	45	\$17.12	\$35,616	\$1,602,720
<b>TOTAL</b>	<b>90</b>			<b>\$3,900,000</b>

Benefits provided to new employees of Rogue various by benefit. Most benefits, including medical insurance, begin after 90 days and include the following:

- 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 Uniforms
- Employee Discounts
- Training & Education Benefits

The proposed project site is located at 1047 Cleveland Avenue (former Timken site) Columbus, Ohio 43201 and is accessible by public transportation (COTA).

**VI. REQUESTED PUBLIC PARTICIPATION**

The Department of Development recommends a 60%/6-year Job Creation Tax Credit Coulter Ventures, LLC dba Rogue Fitness for Columbus City Council approval.

**VII. NEW TAX IMPACT/ANNUAL AND 6-YEAR SUMMARY**

Unabated Revenue	Average Annual	6-Year Summary
A. Income Tax Revenue from new employees	\$97,500	\$585,000

Abatement Impact	Average Annual	6-Year Summary
B. Projected 60%/6-year JCTC Credit	\$58,500	\$351,000
C. (A-B) Net Value to City	\$39,000	\$234,000

**VIII. WORKFORCE DEVELOPMENT**

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

**IX. TAX BENEFIT**

The recommended 60%/6-year Job Creation Tax Credit incentive could yield a tax savings of approximately \$351,000 for Rogue over the incentive period.

**X. AREA IMPACT/GREEN INITIATIVES**

Rogue has cardboard recycling compactors and recycles scrap metal. The company will consider implementing other green initiatives once designs are developed.