

**FACT SHEET
FEBRUARY 2019
RADIOLOGY PARTNERS MANAGEMENT, LLC**

I. STATEMENT OF PURPOSE – JOB CREATION

The Department of Development recommends a Downtown Office Incentive (DOI) for a term of up to five (5) consecutive years in consideration of an investment of approximately \$150,000 and the creation of 60 net new full-time permanent positions.

II. PROJECT HISTORY

Radiology Partners Management, LLC is the largest physician-led and physician-owned radiology practice in the U.S., with approximately 1,200 radiologists providing services to more than 850 hospitals, clinics and imaging centers across 18 states, with the infrastructure and capital to scale further. The company offers diagnostic and interventional radiology services, with on-site and remote reads by local radiologists. Radiology Partners Management, LLC is the fastest-growing radiology practice in the U.S., with an exceptional client relationship track record that spans 40 years. Headquartered in El Segundo, California, Radiology Partners Management, LLC is a leading on-site radiology practice with commitment to clinical excellence and service.

Radiology Partners Management, LLC is proposing to invest a total project cost of approximately \$150,000, which includes \$100,000 in leasehold improvements and \$50,000 in furniture and fixtures to expand its existing operation and to establish a second corporate headquarters (“**HQ2**”) at 471 E. Broad Street, Columbus, Ohio 43215, parcel number 010-025394 (the “**Project Site**”), inside the Motorist Mutual Insurance building. The company originally established the Columbus location as a smaller IT support and help desk for all operations. With this expansion, the new HQ2 will house various leadership functions (including a new CIO), expand its IT and help desk functions, and its nationwide clinician support services. Radiology Partners Management, LLC will enter into a lease agreement for additional office space consisting of approximately 11,000 square feet, retain 51 full-time jobs with an annual payroll of approximately \$4,093,073 and create 60 net new full-time permanent positions with a cumulative estimated annual payroll of approximately \$4,200,000 at the proposed Project Site to support its strategic growth initiative.

Radiology Partners Management, LLC is requesting a Downtown Office Incentive from the City of Columbus to assist with this expansion project and for establishing a second corporate headquarters in the Central City.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
Leasehold Improvements	\$100,000
Furniture & Fixtures	\$50,000
TOTAL INVESTMENT	\$150,000

IV. DECISION & TIMING

The project is expected to begin as soon as March 2019 with an anticipated completion date of May 2019, pending Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project is expected to create 60 net new full-time permanent positions with an estimated annual payroll of approximately \$4,200,000 and retain 51 jobs with an annual payroll of approximately \$4,093,073 at the proposed Project Site.

Position Title	# of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Network Infrastructure	15	\$38.46	\$80,000	\$1,200,000
Application Developers	14	\$38.46	\$80,000	\$1,120,000
CIO	1	\$96.15	\$200,000	\$200,000
Radiology Comm/OPS	30	\$26.92	\$56,000	\$1,680,000
Total	60			\$4,200,000

Total cumulative new payroll over the term of the Downtown Office Incentive to Columbus will be approximately \$4,200,000. Benefits provided to new employees begin immediately upon hiring, which includes the following:

- Paid Holidays
- Vacation Pay
- Annual Bonus
- Severance Policy
- Paid Vacation/Personal Days
- 401K Retirement Plan
- Medical/Dental Insurance
- Training & Education Benefits

The proposed project site will be located at 471 E. Broad Street, Columbus, Ohio 43215, parcel number 010-025394 (inside the Mutual Motorist Insurance building), which is accessible by public transportation (COTA).

REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a DOI equal to fifty percent (50%) of the amount of new employee city income tax withholding for a term up to five (5) consecutive years.

VI. NEW TAX IMPACT

NEW REVENUE 5-YEAR SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$105,000	\$525,000
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to 50% of New Employee withholding	\$52,500	\$262,500
Total	Average Annual	5-year Summary
C. (A-B) Net Value to City	\$52,500	\$262,500

VII. TAX BENEFIT

The recommended 50%/5-year Downtown Office Incentive could yield cash payments totaling approximately \$262,500 for Radiology Partners Management, LLC over the incentive term of up to five (5) consecutive years.

VIII. AREA IMPACT/GREEN INITIATIVES

Radiology Partners Management, LLC does not have a formalized green initiative plan, but the company continuously evaluates methods to eliminate waste, which includes recycling, i.e. paper and other paper products