



Legislation Details (With Text)

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On agenda: 9/22/2014 **Final action:** 9/25/2014

Title: To authorize the Director of the Department of Development to enter into a Columbus Downtown Office Incentive Agreement with Eloquii Design, Inc. as provided in Columbus City Council Resolution 0088X-2007, adopted June 4, 2007.

Sponsors:

Indexes:

Code sections:

Attachments: 1. ORD1988-2014 Eloquii Design Inc. DOI - Fact Sheet, 2. ORD1988-2014 Eloquii Design Inc. DOI - Site Map

| Date | Ver. | Action By | Action | Result |
|-----------|------|-----------------------|-------------------------|--------|
| 9/25/2014 | 1 | CITY CLERK | Attest | |
| 9/24/2014 | 1 | MAYOR | Signed | |
| 9/22/2014 | 1 | COUNCIL PRESIDENT | Signed | |
| 9/22/2014 | 1 | Columbus City Council | Approved | Pass |
| 9/15/2014 | 1 | Columbus City Council | Read for the First Time | |

BACKGROUND: The Columbus Department of Development is proposing to enter into a Columbus Downtown Office Incentive with Eloquii Design, Inc.

Eloquii Design, Inc. is an independently owned e-commerce company based in Columbus, OH and New York, NY, that designs and sells contemporary apparel for women sizes 14-24. Catering to a fashion-savvy consumer shopping for trend-right styles from the runway, Eloquii Design, Inc. currently ships to the US and Canada.

Eloquii Design, Inc. is proposing to relocate operations from 4449 Easton Way, Columbus, Ohio 43219 and lease, renovate, and equip approximately 4,000 square feet of existing office space located at 2 Miranova Place, Columbus, Ohio 43215. The company will invest approximately \$60,000 towards leasehold improvements and an amount to be determined related to furniture acquisition, retain and relocate 6 full-time positions, and create approximately 40 new full-time permanent positions with an associated annual payroll of approximately \$4.51 million.

Eloquii Design, Inc. would qualify for the Columbus Downtown Office Incentive in an amount equal to fifty percent (50%) of the payroll taxes paid on the new positions or approximately \$281,911 over a term of up to five (5) years. The Columbus Department of Development recommends granting the Columbus Downtown Office Incentive to Eloquii Design, Inc.

FISCAL IMPACT: No funding is required for this legislation.

To authorize the Director of the Department of Development to enter into a Columbus Downtown Office Incentive Agreement with Eloquii Design, Inc. as provided in Columbus City Council Resolution 0088X-2007, adopted June 4, 2007.

WHEREAS, the City desires to increase employment opportunities and encourage establishment of new jobs in the City in order to improve the overall economic climate of the City and its citizens; and

WHEREAS, Resolution 0088X-2007, adopted June 4, 2007, authorized the Department of Development to establish the Columbus Downtown Office Incentive Program as amended; and

WHEREAS, the Department of Development has received a completed application for the Columbus Downtown Office Incentive from Eloquii Design, Inc.; and

WHEREAS, Eloquii Design, Inc. is proposing to relocate operations from 4449 Easton Way, Columbus, Ohio 43219 and lease, renovate, and equip approximately 4,000 square feet of existing office space located at 2 Miranova Place, Columbus, Ohio 43215; and

WHEREAS, Eloquii Design, Inc. plans to invest approximately \$60,000 towards leasehold improvements and an amount to be determined related to furniture acquisition, retain and relocate 6 full-time positions, and create approximately 40 new full-time permanent positions with an associated annual payroll of approximately \$4.51 million; and **NOW THEREFORE**,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

SECTION 1. That the Director of the Department of Development is hereby authorized to enter into a Columbus Downtown Office Incentive Agreement, pursuant to Columbus City Council Resolution 0088X-2007, with Eloquii Design, Inc. for an annual cash payment equal to fifty percent (50%) of the amount of City withholding tax withheld on new employees for a term of up to five (5) years on the estimated job creation of 40 new full-time permanent positions located at 2 Miranova Place, Columbus, Ohio 43215.

SECTION 2. Each year of the term of the agreement with Eloquii Design, Inc. that a payment is due, the City's obligation to pay the incentive is expressly contingent upon the passing of an ordinance appropriating and authorizing the expenditure of monies sufficient to make such payment and the certification of the City Auditor pursuant to Section 159 of the Columbus City Charter.

SECTION 3. That the City of Columbus Downtown Office Incentive Agreement is signed by Eloquii Design, Inc. within 90 days of passage of this ordinance, or this ordinance and the credit herein shall be null and void.

SECTION 4. That the Director of the Department of Development is hereby authorized to amend the Columbus Downtown Office Incentive Agreement with Eloquii Design, Inc. for modifications to the agreement requested in writing by the company and or the City and deemed appropriate by the Director of Development and being specifically limited to reductions in length of term, methods of calculating the incentive, or adding or deleting business entities associated with the employment commitments related to this incentive. All other requested amendments must be approved by City Council.

SECTION 5. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.