



Legislation Details (With Text)

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On agenda: 6/3/2013 **Final action:** 6/5/2013
Title: To authorize the Director of the Department of Development to enter into a Columbus Downtown Office Incentive Program Agreement with Dynamit Technologies, LLC as provided in Columbus City Council Resolution 0088X-2007, adopted June 4, 2007.

Sponsors:

Indexes:

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Attachments: 1. ORD1152-2013 Dynamit - Fact Sheet, 2. ORD1152-2013 Dynamit - Project Site Map

Date	Ver.	Action By	Action	Result
6/5/2013	1	CITY CLERK	Attest	
6/4/2013	1	MAYOR	Signed	
6/3/2013	1	COUNCIL PRESIDENT	Signed	
6/3/2013	1	Columbus City Council	Approved	Pass
5/20/2013	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 Dynamit Technologies, LLC.

Dynamit Technologies, LLC is privately held company headquartered in the Arena District of downtown Columbus. The company was founded in 2004 by Matt Dopkiss, Chief Executive Officer. Dynamit Technologies, LLC is a digital consultancy made up of designers, web developers, strategists, and content specialists that solves complex business challenges for retailers, healthcare organizations, associations, business-to-business companies, start-ups, not-for-profits and professional services with both domestic and international clients. Dynamit Technologies, LLC handles projects from start to finish, offering Web and mobile design and development, Intranet design, user experience, e-commerce, systems integration, and content management.

Dynamit Technologies, LLC is proposing to expand its corporate headquarters in the Arena District by entering into a 5-year lease agreement on 9,400 square feet of vacant office space, investing approximately \$500,000 including leasehold improvements, machinery and equipment, retaining 35 full-time jobs and creating 30 full-time permanent positions with annual payroll of approximately \$2,100,000. Dynamit Technologies, LLC 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 \$78,750 over a term up to three (3) years. The Development Department recommends granting the Columbus Downtown Office Incentive Program to Dynamit Technologies, LLC.

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 Program Agreement with Dynamit Technologies, LLC 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 Program from Dynamit Technologies, LLC; and

WHEREAS, Dynamit Technologies, LLC is proposing to expand its corporate headquarters by entering into a 5-year lease agreement and moving from a 5,000 square foot office space to a 9,400 square foot of vacant office space; and

WHEREAS, Dynamit Technologies, LLC plans to invest approximately \$500,000, which includes leasehold improvements, machinery and equipment, retain 35 full-time jobs and create 30 new full-time permanent positions located at 274 Marconi Boulevard, Columbus, Ohio 43215, with an estimated annual payroll of \$2,100,000, generating approximately new City of Columbus income tax revenue of \$52,500.00 annually; **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 Program Agreement, pursuant to Columbus City Council Resolution 0088X-2007, with Dynamit Technologies, LLC for an annual cash payment equal to fifty percent (50%) of the amount of City withholding tax withheld on new employees for a term up to three (3) years on the estimated job creation of 30 new full-time permanent positions located at 274 Marconi Boulevard Columbus, Ohio 43215.

Section 2. Each year of the term of the agreement with Dynamit Technologies, LLC 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 Program Agreement is signed by Dynamit Technologies, LLC 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 Program Agreement with Dynamit Technologies, LLC for non-substantive modifications to the agreement requested in writing by the company and or the City and deemed appropriate by the Director of Development with these non-substantive modifications 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.