



Legislation Text

File #: 1987-2014, **Version:** 1

BACKGROUND: The Columbus Department of Development is proposing to enter into a Jobs Growth Incentive Agreement with Information Control Company LLC and Information Control Company FED LLC (jointly known as “Information Control Company”) equal to twenty-five percent (25%) of the amount of personal income tax withheld on new employees to Columbus for a term of up to five (5) years. Information Control Company LLC and Information Control Company FED LLC will invest approximately \$833,000 related to the acquisition of machinery, equipment, furniture, fixtures, stand-alone computers (including software), and leasehold improvements, retain 423 full-time permanent positions with an estimated annual payroll of approximately \$38 million, and create 75 new full-time permanent positions with an estimated new annual payroll of approximately \$4.875 million.

Headquartered in Columbus, Information Control Company is a leading provider of enterprise technology solutions. With a staff of more than 500 highly-trained consultants, they are experts in strategy, user experience, visual design, engineering, project management, business analytics and quality assurance. Using these skills, Information Control Company develops and deploys innovative, business-critical solutions that enable Fortune 500 and mid-market organizations to improve operational efficiencies.

Information Control Company LLC and Information Control Company FED LLC are proposing to expand their existing headquarters, development center, and analytics operations beyond their current 50,000-square-foot facility located at 2500 Corporate Exchange Drive, Suite 300 Columbus Ohio, 43231 by leasing an additional 10,000 square feet within the same building on Corporate Exchange Drive.

FISCAL IMPACT: No funding is required for this legislation.

To authorize the Director of Development to enter into a Jobs Growth Incentive with Information Control Company LLC and Information Control Company FED LLC equal to twenty-five percent (25%) of the amount of new income tax withheld on employees for a term of up to five (5) years in consideration of investing approximately \$833,000 related to the acquisition of machinery, equipment, furniture, fixtures, stand-alone computers (including software), and leasehold improvements, retaining 423 full-time permanent positions, and creating 75 new full-time permanent positions.

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

WHEREAS, the Department of Development received a completed Jobs Growth Incentive Application from Information Control Company LLC and Information Control Company FED LLC; and

WHEREAS, Information Control Company LLC and Information Control Company FED LLC will expand their existing headquarters, development center, and analytics operations beyond their current 50,000-square-foot facility located at 2500 Corporate Exchange Drive, Suite 300 Columbus Ohio, 43231 by leasing an additional 10,000 square feet within the same building on Corporate Exchange Drive; and

WHEREAS, Information Control Company LLC and Information Control Company FED LLC will invest approximately

\$833,000 related to the acquisition of machinery, equipment, furniture, fixtures, stand-alone computers (including software), and leasehold improvements, retain 423 full-time permanent positions with an estimated annual payroll of approximately \$38 million, and create 75 new full-time permanent positions with an estimated new annual payroll of approximately \$4.875 million; and

WHEREAS, Information Control Company LLC and Information Control Company FED LLC have indicated that a Jobs Growth Incentive is crucial to their decision to expand their operation within the City of Columbus; and

WHEREAS, the City of Columbus desires to facilitate the future growth of Information Control Company LLC and Information Control Company FED LLC at the project site by providing a Jobs Growth Incentive; 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 Jobs Growth Incentive Agreement with Information Control Company LLC and Information Control Company FED LLC equal to twenty-five percent (25%) of the amount of personal income tax withheld on new employees to Columbus for a term of up to five (5) years.

SECTION 2. Each year of the term of the agreement with Information Control Company LLC and Information Control Company FED LLC, the City's obligation to pay the incentive is expressly contingent upon the passage 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 Jobs Growth Incentive Agreement is signed by Information Control Company LLC and Information Control Company FED LLC within 90 days of passage of this ordinance, or this ordinance and the credit herein shall be null and void.

SECTION 4. The City Council hereby extends authority to the Director of Development to amend the Information Control Company LLC and Information Control Company FED LLC Jobs Growth Incentive Agreement 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.