



Legislation Text

File #: 1116-2016, **Version:** 1

BACKGROUND: The Columbus Department of Development is proposing to enter into a Columbus Downtown Office Incentive Agreement with Engage Holdings, LLC dba iQventures.

Engage Holdings, LLC, dba iQventures, specializes in developing software that provides advanced analytics to contact center operations and also simplifies call center operations for use over the web versus traditional approaches with switches and hardware. The company was established in 2014.

Solutions are broken down into 4 areas: (1) speech iQ (quality assurance monitoring/analysis of phone call conversations); (2) contact iQ (customizable webRTC technology) - maintains call center system; (3) sales leader iQ (SalesForce integration with other iQ programs); and (4) office phone iQ (intelligent IP business phone solution).

Engage Holdings, LLC, dba iQventures is proposing to expand in downtown Columbus by entering into a lease agreement for approximately 3,500 square feet at project site 278 N. 5th Street in downtown Columbus as early as May 2016, relocate and retain two (2) jobs from its Dublin location and create 25 new full-time permanent positions with an annual payroll of approximately \$1,625,000 million. The company will invest approximately \$45,000 in leasehold improvements and furniture and fixtures.

Engage Holdings, LLC, dba iQventures is considering locations outside of the City of Columbus including Dublin and New Albany.

Engage Holdings, LLC, dba iQventures is requesting a fifty-percent (50%)/5-year Downtown Office Incentive from the City of Columbus to assist in their office expansion and relocation.

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 Engage Holdings, LLC, dba iQventures, as provided in Columbus City Council Resolution Number 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 Engage Holdings, LLC, dba iQventures; and

WHEREAS, Engage Holdings, LLC, dba iQventures, is proposing to invest approximately \$45,000 in leasehold improvements and furniture and fixtures to open a Columbus office operation; and

WHEREAS, Engage Holdings, LLC, dba iQventures, is proposing to open a new office operation in downtown Columbus by entering into a lease agreement on a vacant office space consisting of 3,500 square feet at 278 N. 5th Street, and create 25 new full-time permanent positions with an annual payroll of approximately \$1,625,000, generating approximately \$40,625 annually in new City of Columbus income tax revenue; **NOW, THEREFORE**,

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

SECTION 1. Columbus City Council authorizes the Director of the Department of Development to enter into a Columbus Downtown Office Incentive Agreement with Engage Holdings, LLC, dba iQventures pursuant to Columbus City Council Resolution 0088X-2007, 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 five (5) years on the estimated job creation of 25 new full-time permanent positions located at 278 N. 5th Street, Columbus, Ohio 43215.

SECTION 2. Each year of the term of the agreement with Engage Holdings, LLC, dba iQventures 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 Engage Holdings, LLC, dba iQventures, 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 the Department of Development to amend Engage Holdings, LLC, dba iQventures and City of Columbus Downtown Office Incentive Agreement for non-substantive modifications to the agreement requested in writing by the company and or the City and deemed appropriate by the Director of the Department 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.