



# City of Columbus

Office of City Clerk  
90 West Broad Street  
Columbus OH 43215-9015  
columbuscitycouncil.org

## Legislation Text

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**File #: 0982-2007, Version: 1**

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### **BACKGROUND:**

The City of Columbus currently has an excessive amount of vacant office space in our downtown market. This high vacancy rate is having a negative impact on all business activity downtown and throughout the city. SBC Advertising is currently exploring downtown Columbus as a potential site for their relocation from Westerville Ohio. They anticipate bringing an estimated 85 new positions downtown. This new job creation is estimated to generate \$6 million of payroll and \$120,000 annually in City income tax revenue. Based on this estimate, they would qualify for the Columbus Downtown Office Incentive of an amount equal to 50% of the payroll taxes paid or \$60,000 each year for five (5) years. The Downtown Development Office recommends granting the Columbus Downtown Office Incentive Program to SBC Advertising.

### **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 SBC Advertising as provide 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; and

**WHEREAS**, the Department of Development has received a completed application for the Columbus Downtown Office Incentive Program from SBC Advertising; and

**WHEREAS**, SBC Advertising estimates that it will relocate 85 positions at 333 West Nationwide Blvd., with a projected payroll of \$6 million generating estimated City of Columbus income tax revenue of \$120,000 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 the Columbus Downtown Office Incentive Program agreement with SBC Advertising, pursuant to Columbus City Council Resolution 0088X-2007, adopted June 4, 2007, for an annual cash payment equal to 50% of the total income tax withholding for the new positions located in downtown Columbus for a term of five (5) years based on the estimated addition of 85 jobs at 333 West Nationwide Blvd.

**Section 2.** This employment at SBC Advertising is the result of creating 85 new jobs at the Downtown site as defined in Columbus City Code Title 33 Section 3359.03 downtown district boundary.

**Section 3.** As provided in the program guidelines the proposed 10-year lease at 333 West Nationwide Blvd qualifies SBC Advertising for a five (5) year incentive term. The term beginning in calendar year 2008, with the incentive payment made in the first quarter of the following year based on actual City of Columbus income tax withholding paid by employees for the preceding year.

**Section 4.** Each year of the term of the agreement with SBC Advertising 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 5.** That this ordinance shall take effect and be in force from and after the earliest period allowed by law.