



Legislation Text

File #: 1973-2012, **Version:** 1

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

Findley Davies, Inc. was founded in 1969, as an independent and multiregional human resources consulting, actuarial and administrative services firm. The company specializes in health and group benefits, retirement plans, compensation and rewards management services. Findley Davies, Inc. also offers services, such as communication solutions, human resource sourcing and technology, relationship management, system acceptance testing and contribution plan record keeping. Findley Davies, Inc. actively participates in their prospective community service activities and has served various organizations, including Adopt America Network, American Diabetes Association, Boy Scouts of America and Cleveland Zoological Society. Findley Davies, Inc. is headquartered in Toledo, Ohio with offices in Cleveland, Columbus, Ohio, Charlotte, Greensboro, North Carolina, and Chicago, Illinois.

Findley Davies, Inc. is proposing to expand its operation within the downtown business district by entering into a 5-year lease agreement, investing approximately \$150,000 in new machinery, equipment, furniture and fixtures, retaining three (3) full-time jobs and creating twenty-five (25) new full-time permanent positions with an annual payroll totaling approximately \$1.56 million. Based on this estimate, Findley Davies, Inc. would qualify for the Columbus Downtown Office Incentive of an amount equal to fifty percent (50%) of the payroll taxes paid on the new positions or \$58,500 over a term of three (3) years.

The Development Department recommends granting the Columbus Downtown Office Incentive program to Findley Davies, 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 Findley Davies, 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 program from Findley Davies, Inc.; and

WHEREAS, Findley Davies, Inc. is proposing to expand its downtown operation by entering into a 5-year lease agreement, invest approximately \$150,000 in new machinery, equipment, furniture and fixture, retain 3 full-time jobs and create 25 new full-time permanent positions at 65 East Broad Street, Suite 1725, Columbus, Ohio, with an estimated annual payroll of \$1,560,000 generating an estimated new City of Columbus income tax revenue of \$39,000 annually;
NOW, THEREFORE,

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

Section 1. Columbus City Council authorizes the Director of Development to enter into a Columbus Downtown Office Incentive Agreement 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 of three (3) years on the estimated job creation of 25 new full-time permanent positions located at 65 East State Street, Suite 1725 Columbus, Ohio 43215.

Section 2. As provided in the program guidelines, leasing of the project site qualifies Findley Davies, LLC for a three (3) year incentive term. The term beginning in calendar year 2013, with the incentive payment made in the second quarter of the following year based on actual City of Columbus income tax withholding paid by the new positions for the preceding year.

Section 3. Each year of the term of the agreement with Findley Davies, 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 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.