



Legislation Text

File #: 1768-2013, **Version:** 1

BACKGROUND: The Columbus Department of Development is proposing to enter into a Jobs Growth Incentive Agreement with Unique Leasing, Inc. and Reynolds Transportation, Inc. equal to twenty-five percent (25%) of the amount of personal income tax withheld on new employees for a term of five (5) years. Unique Leasing, Inc. will make an investment of approximately \$1,770,000 which includes acquisition costs, real property improvements, machinery and equipment while Reynolds Transportation, Inc. will relocate and retain 37 full-time jobs, and create 43 new full-time permanent positions in the City of Columbus.

Unique Leasing, Inc. is a family owned trucking business operated by Dennis and Donna Reynolds, a husband and wife team, headquartered in San Antonio, Texas. The company provides truck freight transport services for a variety of customers, hauling goods through most of the lower United States and Canada. Unique Leasing, Inc. is divided into four different operations, kosher food grade, food grade, non- food grade and crude oil hauling. Mr. Reynolds started in the transportation business about forty years ago with one truck, which has grown into several locations including: New Castle, Delaware, Mattoon, Illinois, London, Ohio, Hereford, Houston, San Antonio, and Stephenville, Texas. Reynolds Transportation, Inc. is the payroll services of Unique Leasing, Inc. that is responsible for paying all of the employees, as well as manages their correspondent benefits. Reynolds Transportation, Inc. is owned and operated by Dennis and Donna Reynolds.

Unique Leasing, Inc. is proposing to relocate and expand its trucking operation from London, Ohio to the City of Columbus on property further known as 3879 Fisher Road, to meet its increased growth and consumer demand.

FISCAL IMPACT: No funding is required for this legislation.

To authorize the Director of Development to enter into a Jobs Growth Incentive Agreement with Unique Leasing, Inc. and Reynolds Transportation, Inc. equal to twenty-five percent (25%) of the amount of new income tax withheld on employees for a term of five (5) years in consideration of the company's proposed investment of \$1,770,000 and the creation of 43 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 has received a completed Jobs Growth Incentive Application from Unique Leasing, Inc. and Reynolds Transportation, Inc.; and

WHEREAS, Unique Leasing, Inc. is proposing to relocate its current operation from London, Ohio to the City of Columbus, more specifically, at 3879 Fisher Road; and

WHEREAS, Unique Leasing Inc. will invest approximately \$1,770,000 to redevelop the land and operate the business, while Reynolds Transportation, Inc. will create 43 new full-time permanent positions; and

WHEREAS, Unique Leasing Inc. and Reynolds Transportation, Inc. has indicated that a Jobs Growth Incentive is crucial to its decision to relocate the aforementioned operation in Columbus; and

WHEREAS, the City of Columbus desires to facilitate Unique Leasing Inc. and Reynolds Transportation, Inc.'s future growth at the project site; 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 Unique Leasing, Inc. and Reynolds Transportation, Inc. equal to twenty-five percent (25%) of the amount of new

income tax withheld on employees for a term of five (5) years.

Section 2. Each year of the term of the agreement with Unique Leasing, Inc. and Reynolds Transportation, Inc. 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 Unique Leasing, Inc. and Reynolds Transportation, Inc. 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 Unique Leasing, Inc. and Reynolds Transportation, Inc. City of Columbus Jobs Growth 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 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.