



City of Columbus

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

Legislation Text

File #: 0994-2013, **Version:** 1

BACKGROUND: The Columbus Department of Development is proposing to enter into a Columbus Downtown Office Incentive with Print Syndicate, LLC.

Print Syndicate, LLC is a design, marketing, and technology company that functions in e-commerce, founded in November 2012 by Tanisha Robinson and Michael Limes. The company sells printed apparel on its website as well as other sites. The company focuses on creating timely, trending, well-designed niche content and then promotes it via social media.

Print Syndicate, LLC is proposing to relocate and expand its corporate headquarters from the Clintonville area into the downtown business district by entering into a lease agreement on 8,000 square feet of vacant office space, investing approximately \$1,460,000 including leasehold improvements, machinery, equipment, inventory, furniture and fixtures, retain 15 full-time jobs and create 80 full-time permanent positions with annual payroll of approximately \$2,980,000 to meet its increased sales growth and consumer demands. Print Syndicate, LLC would qualify for the Columbus Downtown Office Incentive in an amount equal to fifty percent (50%) of the payroll taxes paid on the new positions or approximately \$74,726 over a term of two (2) years. The Development Department recommends granting the Columbus Downtown Office Incentive Program to Print Syndicate, LLC.

FISCAL IMPACT: No funding is required for this legislation.

To authorize the Director of Development to enter into a Columbus Downtown Office Incentive Agreement with Print Syndicate, LLC 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 Print Syndicate, LLC; and

WHEREAS, Print Syndicate, LLC is proposing to relocate and expand its corporate headquarters from the Clintonville area into the downtown business district by entering into a lease agreement on an 8,000 square feet of vacant office space; and

WHEREAS, Print Syndicate, LLC plans to enter into a lease agreement, invest approximately \$1,460,000 in leasehold improvements, which also includes machinery, equipment, inventory, furniture and fixtures, retain 15 full-time jobs and create 80 new full-time permanent positions located at 122 N. Grant Avenue, Columbus, Ohio 43215, with an estimated annual payroll of \$2,980,000, generating approximately new City of Columbus income tax revenue of \$74,726.00 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 a Columbus Downtown Office Incentive Agreement with Print Syndicate, LLC, 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 two (2) years on the estimated job creation of 80 new full-time permanent positions located at 122 N. Grant Avenue Columbus, Ohio 43215.

Section 2. Each year of the term of the agreement with Print Syndicate, 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 3. That the City of Columbus Downtown Office Incentive Agreement is signed by Print Syndicate, LLC within 90 days of passage of this ordinance, or this ordinance and the credit herein shall be null and void.

Section 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law