



## Legislation Text

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**File #:** 0449-2014, **Version:** 1

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**BACKGROUND:** The Columbus Department of Development is proposing to enter into a Columbus Downtown Office Incentive with PeopleToMySite.com, LLC, dba The Shipyard.

Incorporated in 2005, PeopleToMySite.com, LLC is a contemporary internet marketing solutions provider located in Columbus, Ohio. PeopleToMySite.com, LLC focuses on crafting high-end internet technology solutions aimed at driving business through the internet. The company specializes in helping marketers acquire and keep customers and was formed by Rick Milenthal, Chief Executive Officer, after he left Engauge Marketing (Columbus, Ohio) where he was executive chairman, after its sale to the Publicis Groupe SA. Two companies in which Mr. Milenthal invested, Fugent Inc. and PeopleToMySite.com, LLC, have become part of The Shipyard.

PeopleToMySite.com, LLC is proposing to extend their lease of approximately 10,000 square feet of office space located at 580 North Fourth Street, Suite 500 Columbus, Ohio 43215 in order to more than double their existing workforce. The project involves a total investment of approximately \$200,000 related to the acquisition of stand-alone computers and leasehold improvements at the project location. The project will retain 50 full-time permanent positions with an estimated annual payroll of approximately \$2.45 million and create 50 new full-time permanent positions with an estimated new annual payroll of approximately \$2.75 million to meet customer demands.

PeopleToMySite.com, LLC would qualify for the Columbus Downtown Office Incentive in an amount equal to fifty percent (50%) of the amount of new employee city income tax withholding, or approximately \$171,875 over the incentive term of five (5) years, upon the extension of their long-term lease by at least seven (7) years. The Columbus Department of Development recommends granting the Columbus Downtown Office Incentive to PeopleToMySite.com, LLC.

**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 PeopleToMySite.com, 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 from PeopleToMySite.com, LLC; and

**WHEREAS,** PeopleToMySite.com, LLC is expected to extend their long-term lease of approximately 10,000 sq. ft. of office space located at 580 North Fourth Street, Suite 500 Columbus, Ohio 43215 by at least seven (7) years.

**WHEREAS,** PeopleToMySite.com, LLC will invest approximately \$200,000 related to the acquisition of stand-alone computers and leasehold improvements at the project location. PeopleToMySite.com, LLC will retain 50 full-time

permanent positions with an estimated annual payroll of approximately \$2.45 million and create 50 new full-time permanent positions with an estimated new annual payroll of approximately \$2.75 million; 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 Columbus Downtown Office Incentive Agreement, pursuant to Columbus City Council Resolution 0088X-2007, with PeopleToMySite.com, LLC 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 five (5) years on the estimated job creation of 50 new full-time permanent positions located at 580 North Fourth Street, Suite 500 Columbus, Ohio 43215.

**Section 2.** Each year of the term of the agreement with PeopleToMySite.com, 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 PeopleToMySite.com, LLC within 90 days of passage of this ordinance, or this ordinance and the credit herein shall be null and void.

**Section 4.** That the Director of the Department of Development is hereby authorized to amend the Columbus Downtown Office Incentive Agreement with PeopleToMySite.com, LLC 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.