

# PROJECT SITU

## CORPORATE HEADQUARTERS EXPANSION

*Presenters:*

**CBRE Location Incentives**

John Lenio | Executive Vice President

June 2018



**CBRE**

# HIGH QUALITY JOBS

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## ■ Jobs in Columbus

- 592 - Existing jobs
- 1,032 – New jobs over 5 years
- 1,624 - Total potential jobs
- \$60,000 average salary

## ■ Types of Positions

Client Services  
Development & Infrastructure  
Sales  
Account Management  
Analytics  
Industry Relations  
Facilities

Accounting & Finance  
Enterprise Business Systems & Intel  
Legal  
Information Security  
Marketing  
HR & Talent  
Innovation

# REAL ESTATE REQUIREMENTS

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- **Existing operations**
  - 132,000 square feet
  - Columbus downtown
- **Long Term Needs**
  - Corporate campus environment
  - Phase 1 – 200,000sf | Occupancy 2021
  - Phase 2 – 200,000sf | Occupancy ~ 2022 to 2024
  - Total – 400,000sf
- **Over \$100M investment for both phases**

# COLUMBUS OPTION

Proposed Project Site – southeast of I-670 and SR-315



# COMMUNITY INVOLVEMENT

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- **Computer Programming Workshops**
  - Quarterly workshops covering basic coding skills and programming basics;
  - All ages including elementary, middle, and high school levels;
  - 16 sessions per year | 24 hours of instruction | 200 – 280 CCS students;
  
- **Career Guidance Curriculum**
  - Quarterly presentations on careers in technology;
  - Technical career fairs, workshops covering interview preparation and interview skills training;
  - In person sessions offsite and onsite in the Company's career center;
  - 16 sessions per year | Flexible on volume of CCS student interest;
  
- **Mentoring**
  - CCS students are invited to Company and community events (i.e. Hackathons) to gain computer coding experience;

# COMMUNITY INVOLVEMENT

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- **Annual Scholarships** → The Company will provide annual scholarships to 20 CCS students to attend TechCorps summer camps. TechCorps provides learning opportunities for middle & high school students around programming, robotics, and application development. The scholarships are valued at \$10,000 – or \$500 per CCS student;
- **Preparing CCS Students for Leadership Positions in the Tech Field**
  - 6 to 8 employees will work with faculty and up to 50 CCS students each quarter.
- **Workforce Preparedness** → 6 to 8 employees will work with faculty on designing and training a workforce preparedness curriculum.
- **Co-Op / Apprenticeship Program** → 5 CCS high school seniors will be selected to work part time at the Company each year;

# CCS FINANCIAL BENEFIT SUMMARY

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- **Real Estate Taxes to CCS through Year 2035 (Phase 1 & 2)**
  - \$3M - \$4M → Net real estate taxes after abatement
  - \$5M - \$6M → Annual real estate taxes after abatement burns off in Year 2036
  
- **Income Taxes to CCS through Year 2035 (Phase 1 & 2)**
  - \$9M + → Net income taxes via revenue sharing
  - Figures include income taxes from new jobs, excludes income taxes from existing jobs.
  - Figures assume 50% revenue share over the first 10 years of the abatement term.
  
- **Total Tax Revenues to CCS through Year 2035 (Phase 1 & 2)**
  - **\$492,000** → If Project does not happen (steady state)
  - **\$9.492M** → Phase 1 & 2 (includes steady state revenue)

# REQUEST FOR CONSIDERATION

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## ■ Enhanced Abatement

- We courteously request the School Board's approval to enhance the real estate tax abatement to 100% for 15 years in order to help attract this significant economic development project;

## ■ Timing

- **June 19** → Presentation to the Board.
- **June 19 to 28** → Board members questions are addressed.
- **June 29** → Board meeting to vote on approval of the enhanced abatement.
- **July 16** → The School Board's potential approval will lead to potential City Council action during its July 16<sup>th</sup> meeting. This meeting is of high interest due to the upcoming summer recess.
- **End of July / August** → The Company plans to make a location decision during this period of time. Approval of incentives and the enhanced abatement are critical to make the business case work.