



Gahanna

KBC/VELOCIS ABATEMENT REQUEST

COMMITTEE OF THE WHOLE

JULY 21, 2025

Purpose

To provide summary information on key discussion points:

1. Is it financially worth it for the city?
2. How does this compare to other abatement projects?
3. How do we know who we are doing business with?
4. Is there a need for this type of building in Gahanna?

Is it Financially Worth It?

1. "But For"

Without the abatement, the project wouldn't happen

Gross Rent w/ Abatement	Gross Rent w/o Abatement	Avg. Regional Gross Rent
\$11.00	\$12.11	\$10.97

Is it Financially Worth It?

2. Return on Investment

6. SUMMARY (ANNUAL)		
PRE-ABATEMENT	DURING ABATEMENT	POST-ABATEMENT
TO SCHOOLS	TO SCHOOLS	TO SCHOOLS
\$11,001	\$102,446	\$226,574
TO CITY	TO CITY	TO CITY
\$406	\$20,731	\$52,794
TO TIF	TO TIF	TO TIF
\$0	\$32,199	\$160,997
TO COMPANY	TO COMPANY	TO COMPANY
\$0	\$310,056	\$0

Is it Financially Worth It?

2. Return on Investment

City – 52,602%

Schools – 20,479%

Is it Financially Worth It?

2. Return on Investment

	Average Pledged	Average Reported	Difference
Jobs	40	57	+17
Payroll	\$1,842,315	\$4,255,866	+\$2,413,551
Salary	\$45,122	\$62,119	+\$16,997

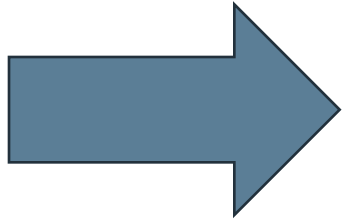
How does this compare to other abatement projects?

Category	Rank
Total Investment	2 nd
Job Creation	4 th
Payroll	5 th (None of the other are guaranteed)
Abatement Term	Tied 4 th w. 3 others
Abatement Percentage	Tied 5 th w. 2 others

How does this compare to other abatement projects?

Category	Rank
Total Investment	3 rd
Job Creation	5 th
Total Payroll	2 nd (None of the others are guaranteed)
Average Salary	2 nd
Building Size	2 nd
Parcel Size	5 th
Abatement Term	3 rd
Abatement Percentage	2 nd

How do we know who we are doing business with?



STRENGTH OF DEVELOPER/APPLICANT

- Developer Experience
 - Years in existence
 - List specific relevant development projects completed
 - List specific clients, when applicable
 - Geographic area of focus
 - Specialization in specific types of real estate development
- Description of developer's exit strategy (sell/lease)
- Any other considerations that ensure success of the project
- Provide 3 years of financials to show financial strength and certainty of project completion

MARKET NEED

- Market Study
 - As it related to JobsOhio's targeted industry sectors, who will the site be marketed to?
 - Show why/how this project will fill a gap in Ohio's inventory
 - Reference McKinsey produced slides when filling a predefined gap
 - What opportunities has Ohio lost without this inventory? This information may be provided/verified by your JobsOhio Network Partner.
 - Why isn't the market developing this inventory without JobsOhio?
 - Detail the available workforce within a 45-minute commute or 45-mile radius of the property

Is there a need for this type of building?

					Author: Jeff Gottke	
	JOB/SHIO PROJECT NEEDS BY DATE, SQUARE FOOTAGE & SECTOR				Updated: 06.11.2025	
Active Need Name	Square Footage Needed	Projected Jobs	Investment	Building Need	Use	Date
Wren	50,000 - 100,000	125	\$50,000,000	Existing Building	Pharmaceutical Manufacturing	6/11/2025
Locksmith 2	30,000-75,000	50		Existing Building	Dairy (yogurt) Manufacturing	5/23/2025
Blue Bonnett	25,000-50,000	50-100	15,000,000	Existing Building/ Lab Space	Advanced Microelectronics Packaging	5/20/2025
Workmate	100,000	200	\$30,000,000	Existing Building	Robotics Manufacturing/ US Operations HQ	5/13/2025
Essence	45,000 - 65,000	60	\$10,000,000	Existing Building	Food/ Flavoring Manufacturing	5/9/2025
Blue Light	100,000	150	\$25,000,000	Existing Building	Diagnostic Lab Testing	5/5/2025
Dumbbell	20,000 - 30,000	50		Existing Building	Bioactive Ingredient Manufacturing	4/21/2025
Red Saw	75,000 - 150,000	60		Existing Industrial Building	Tool Manufacturing	4/17/2025
Zamboni	65,000 - 120,000	150		Existing Building	Food, Production / Bakery	4/7/2025
Timberwolves	120,000	120	\$10,000,000	Existing Industrial Building	CNC Manufactuig	4/7/2025
Welsh (Leonardo)	50,000 - 75,000	70	\$20,000,000	Existing Industrial Building	Automotive Supplier Manufacturing	4/1/2025
Buoy (Kraken)	20,000 - 30,000	67	\$22,000,000	Existing Industrial Building	Medical Device Productions and Assembly	3/24/2025
Starfish Marine	75,000 - 100,000	60	\$8,200,000	Existing, Stand Alone	Snow Removal Agent Manufacturing	3/18/2025
Turntabel	25,000 - 60,000	146	\$15,000,000	Existing Building	Automotive/ Aerospace Supplier	3/10/2025
Red Comit	85,000 - 150,000	120		Existin Building	Machinery Manufacturing	1/28/2025
ChoViva	40,000 - 60,000	75	\$20,000,000	Existing Building	Food Production	1/15/2025
Wheels	50,000 - 70,000	25	\$25,000,000	Existing Building	FDI Manufacturing	1/9/2025
Sugar Cookie	50,000 +/-	50-70	6,200,000	Food/ Spec Building	Food Production	11/26/2024
Red Lynx (Bobcat)	50,000 - 75,000	75		Existing Building	Freezer/Cooler Manufacturing and Assembly	11/26/2024
Schnecken	50,000 - 75,000	40	\$20,000,000	Existing Building	Cold Rolled and Tempered Steel	11/26/2024
Kemal	100,000	40	\$20,000,000	Existing Industrial Building	Chemical Manufacturing	10/30/2024
Coda	100,000	30-50		Existing Building	Building Materials Manufacturer	10/21/2024
Pescado	50,000 - 150,000	100	\$20,000,000	Existing building	Beverage Distribution	8/22/2024
Lyles (Powercell)	60,000 - 100,000	50	\$69,000,000	Existing Building	EV Battery Storage	8/15/2024
MEDIAN	100,000	70	\$20,000,000		Existing Sector in Gahanna	
Per Square Foot	NA	1,429	\$200			

Is there a need for this type of building?

Benefits of Existing Space:

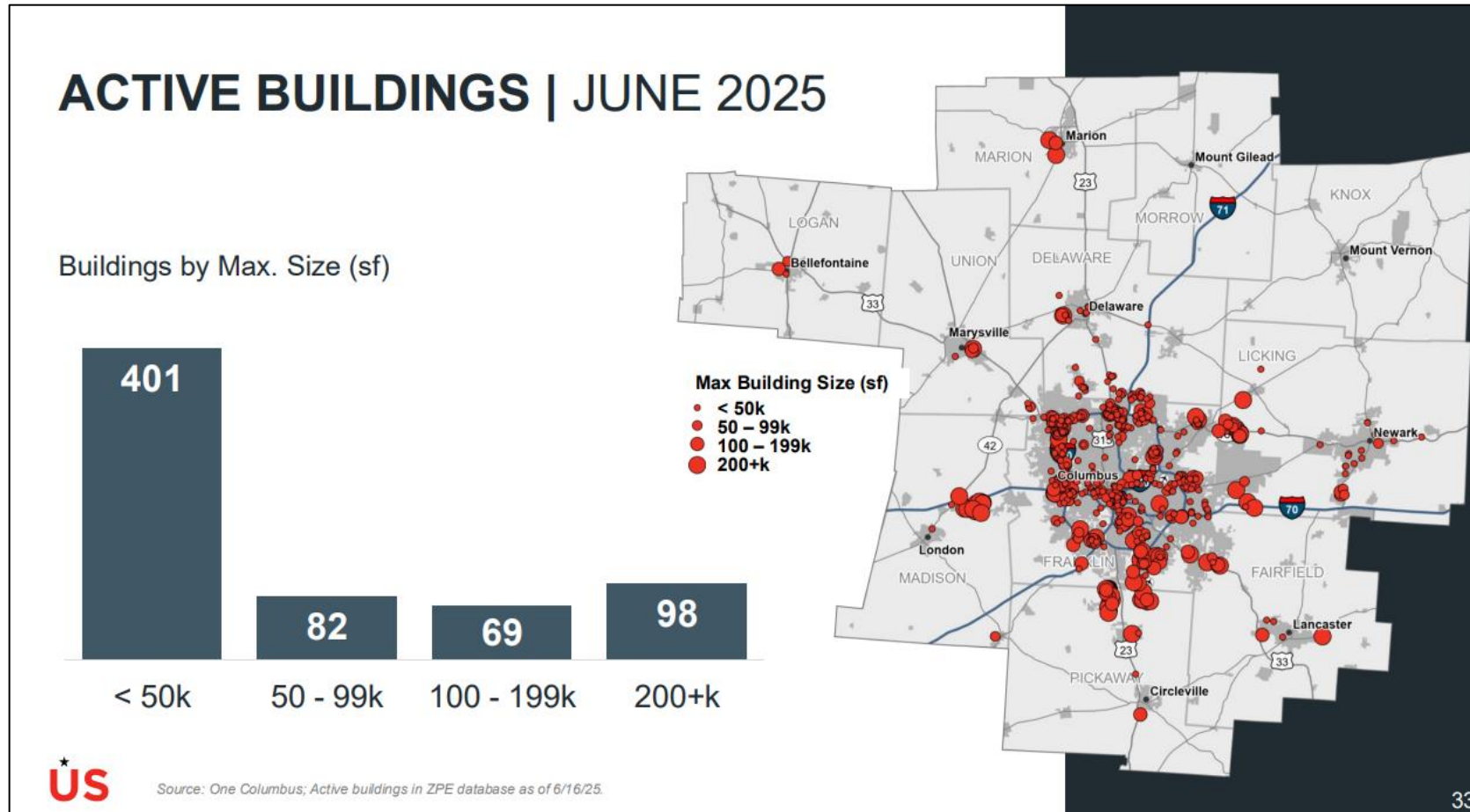
1. Speed to Market
2. Emerging Companies
3. Corporate Strategy

Is there a need for this type of building?

Local companies who have benefitted from existing space:

- 1. Benchmark Industrial**
- 2. Crocodile Cloth**
- 3. Simple Times**
- 4. Noble Cut**
- 5. Wesco**
- 6. Grimco**
- 7. Rosen USA**

Is there a need for this type of building?



Is there a need for this type of building?

CURRENT LOCATION	TYPE	USE	SIZE
Gahanna	Expansion	Expand into new operations	15,000 – 20,000 SF
Neighboring Community	Relocation	Industrial Services	50,000 – 60,000 SF

Questions?
