

Blue Ash firm moving to Norwood



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9:43 a.m. EDT September 8, 2015



(Photo: Provided/iSqFt)

Blue Ash-based iSqFt plans on moving its headquarters to the Rookwood Exchange office tower in Norwood.

The company plans to occupy two floors and about 60,000 square feet in the tower completed earlier this year, according to city of Norwood officials. It already received a tax incentive from Ohio for plans to hire 110 more full-time workers in the region.

iSqFt provides customers access to a network that connects hundreds of thousands of general contractors, subcontractors, manufacturers and suppliers. The company's commercial construction software is designed to help customers identify leads, build relationships, boost sales and control the bid management process.

Norwood officials said during an Aug. 25 council meeting that the company would be bringing 287 workers and a minimum annual payroll of \$17.2 million.

City Council approved a 12-year property investment reimbursement agreement with iSqFt, which could return an estimated \$100,000 of taxes to the company each year. Norwood expects to collect at least \$300,000 of earnings taxes annually from iSqFt workers. The agreement contains clawback provisions if the company doesn't maintain its presence in the city.

During the Aug. 25 meeting, Norwood Mayor Thomas Williams said iSqFt leaders have told him the annual payroll could expand to at least \$23 million a year. Williams said he was excited about iSqFt's growth potential and the tax incentive would help support the company's hiring goals.

"I've said more than one time, we have to compete and we are," Williams said. "We've got a good reputation."

The company expects to start its operation at 3825 Edwards Road on Jan. 1, 2016, Williams said.

Last month, iSqFt merged with Georgia-based company CMD. iSqFt was founded in 1993 as Construction Software Technologies Inc.

iSqFt is among a slew of tenants that have signed on to locate at the 250,000 square feet of office space at Rookwood Exchange. Park National Bank, Mayfield Clinic, TEKsystems, Kuy Plastic Surgery, Innova Financial Group and Spavia day spa are among the other tenants that have signed on at the new office development,

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