

Legislation Details (With Text)

File #: 2322 **Version:** 1 **Name:** Securus Incentive Agreement
Type: Resolution **Status:** Passed
File created: 10/27/2015 **In control:** City Council
On agenda: 11/3/2015 **Final action:** 11/3/2015
Title: Consider A Resolution Authorizing The City Manager To Enter Into A Chapter 380 Incentive Agreement With Securus Technologies Holdings, Incorporated.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Securus Technologies Proposed HQ - Site Map, 2. Securus Technologies Grant Resolution with City of Carrollton, 3. Securus Technologies Grant Agreement with City of Carrollton, 4. Securus Technologies Grant Agreement with City of Carrollton - Exhibit A

Date	Ver.	Action By	Action	Result
11/3/2015	1	City Council	approved	Pass

CC MEETING: November 3, 2015

DATE: October 27, 2015

TO: Leonard Martin, City Manager

FROM: Tom Latchem, Director of Economic Development

Consider A **Resolution Authorizing The City Manager To Enter Into A Chapter 380 Incentive Agreement With Securus Technologies Holdings, Incorporated.**

BACKGROUND:

Securus Technologies, one of the largest suppliers of communications and investigative solutions, serving approximately 2,400 correctional facilities nationwide, intends to relocate its Dallas Headquarters to Carrollton to meet its growing needs. The company will lease approximately 154,000 square feet of office space in the International Business Office Park Complex at 4000 International Parkway and will relocate at least 500 employees immediately upon taking occupancy beginning in September of 2016, with the number of employees growing to 1,000 within 5 years. The annual estimated payroll will be approximately \$40 million initially, growing to over \$70 million within the 5-year term and will exceed the current average annual wage required under the City’s incentive program.

Chapter 380 Incentive Agreement

- Performance-Based Job Creation Grant: Minimum 500 jobs and up to 1,000 jobs, with \$250 per job paid annually in arears over a 5-year term with documentation and certification.
- Permit Fee Rebate Incentive: Equivalent to 100% of building permit fees, not to exceed \$20,000, to be paid after receipt of Certificate of Occupancy.

FINANCIAL IMPLICATIONS:

Under this Chapter 380 Incentive Agreement the Company is eligible to receive a grant not to exceed \$270,000 paid between September 1, 2016 and December 31, 2020.

IMPACT ON COMMUNITY SUSTAINABILITY:

In accordance with the City's Economic Development Plan of enhancing the tax base, attracting quality employers, and diversifying and expanding job opportunities, this project meets all criteria.

STAFF RECOMMENDATION/ACTION DESIRED:

Staff recommends that City Council approve the resolution authorizing the City Manager to enter into a Chapter 380 Incentive Agreement with Securus Technologies Holdings, Inc.