

# Potential Revisions to City of Austin Economic Development Matrix



e.g.r.s.o.

economic growth  
& redevelopment  
services office

# Incentive Determination

## City of Austin

### Matrix Score

Less than 60 points	No additional consideration
60 – 80 points	Eligible for up to 30% of present value of sales and property tax for 10 years
81 + points	Eligible for up to 50% of the present value of sales and property tax for 10 years

\* Any project being considered for an incentive *must* demonstrate a positive net benefit according to WebLOCI.

### Extraordinary Economic Impact

A firm that meets the threshold for extraordinary economic impact may **qualify** for an investment of up to 100% of the present value of the total estimated tax liability for up to 10 years. Threshold for extraordinary economic impact are as follows:

- ✓ The firm is in a targeted industry
- ✓ The firm is involved in leading edge technology
- ✓ State economic development funds are available to the firm
- ✓ The firm will generate 500 or more jobs



# Potential Extraordinary Economic Impact Factors

## Number of New Jobs Created

500 or more

1,000 or more

2,000 +

## Quality of Jobs

Firm will pay a base wage of \$11 per hour for all company employees

Firm meets or exceeds the M/WBE goals identified in the Chapter 380 agreement

Jobs created will benefit a minimum of 10% of the economically disadvantaged population

Firm will develop plans to recruit ex-offenders

Firm provides or will provide domestic partner benefits

Minimum of 25% of new jobs will be filled by Austin residents at the time of hire

Average annual wage for all new employees meets or exceeds the Travis County average wage

Firm will pay at least the industry average for new full-time jobs being created



# Potential Extraordinary Economic Impact Factors

## *(continued)*

### Quality of Development

Firm will locate in a targeted redevelopment area

Firm will locate within ½ mile of public transit to provide an alternative to driving a vehicle to work and/or provide bus passes to employees or provide other alternative transportation assistance

LEED Bronze Certification

LEED Silver Certification

LEED Gold Certification

LEED Platinum Certification

### Financial Impact

WebLOCI net benefit of \$2.5 - \$5 million

WebLOCI net benefit of \$5 - \$10 million

WebLOCI net benefit of \$10 - \$ 15 million

WebLOCI net benefit of \$15 million +

