



### **Applicant and Project Summary**

“1923” is a Paramount+ television series that debuted in December 2022. The show is a prequel to the Paramount Network’s “Yellowstone” TV series and a sequel to the “1883” Paramount TV series. The cast includes Helen Mirren and Harrison Ford. The premise of the show is an American Western Drama focused on the Dutton family in 1923 and the hardships they endured related to Prohibition, drought, and the early stages of the Great Depression prior to Wall Street’s crash in 1929.

The Project is fully funded and financed by the Paramount network. The show will be filming throughout Texas and utilizing Austin as a base of operations in the State. ATX Studios will host the production’s offices as well as sound stage during the time of production which is slated for July- September 2024.

### **Project Details**

- Project has applied for an award from the Texas Moving Image Industry Incentive Program
- Project anticipated production start is July of 2024 and with an estimated wrap date of September 2024.
- The project’s budget could potentially create MBE/WBE procurement opportunities.

### **Cost-Benefit**

- Project will utilize 50 police officer days.
- Project will spend **\$15,000,000** on wages for 5-County MSA residents, with an additional **\$23,000,000** in local non-wage expenditures.
- Associated impact to area hotels is estimated at 26,000 room night stays.
- In total the budget for the production is estimated at over **\$150 million**.
- The production will require an estimated 100 direct hire jobs for the local crew and 100 direct hire jobs for Austinite cast and extras.
- Employment impact does not account for additional man days for crew that may materialize during production.

### Economic Impact

	<u>Direct</u>	<u>Spin-Off</u>	<u>Total</u>
<b>Employment Impact</b>	200	153	353
<b>Aggregate Payroll</b>	\$15,000,000	\$15,006,107	<b>\$30,006,107</b>
<b>Local Purchases</b>	\$20,542,500 <sup>i</sup>	\$1,313,034	<b>\$21,855,534</b>
<b>Total Estimated Economic Impact</b>			<b>\$51,861,641</b>

### Fiscal Impact

<b>Estimated Fiscal Benefit</b>	
Direct City of Austin Revenue:	238,600
Indirect City of Austin Revenue:	\$13,125
<b>Total Estimated Fiscal Benefits</b>	<b>\$251,725</b>
<b>Estimated Fiscal Cost</b>	
Incidental Municipal Services Cost Estimate:	\$11,600
<b>Total Costs:</b>	<b>(\$11,600)</b>
<b>Incentive</b>	
Wage-based Incentive (.5%):	\$75,000
Significant Promotion Incentive (.25%):	\$0
<b>Total Incentive:</b>	<b>(\$75,000)</b>
<b>Net Fiscal Benefit:</b>	<b>\$165,125</b>

### Incentive

Estimated Incentive: \$75,000  
Amount Not to Exceed: \$82,500

### Staff Recommendation

The Creative Content Program provides an opportunity to promote Austin's media production industry and project an image of the community on a national stage. The film presents an opportunity to provide economic opportunities to Austin's creatives. Although more difficult to quantify, the production creates intangible fiscal benefits through the promotion of Austin as a tourism destination, as well as a location for future creative productions. Staff recommends an award of \$75,000. This award amount provides for a net fiscal neutral impact to the City.

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<sup>i</sup> Amount includes company's direct purchases and estimated direct expenditure derived from employee payroll.