

CITY COUNCIL A SESSION



Chapter 380 Grant Agreement Dialpad

August 18, 2016

Rene Dominguez, Director, Economic Development Department

BACKGROUND



Established in 2011, and headquartered in San Francisco, Dialpad provides cloud-based business communications, including voice, video, chat, text, and online meetings.

Company is looking to grow in San Antonio from 6 to 50 employees over 3 years.

 Dialpad

PROJECT BENEFITS



Dialpad will move from its Geekdom office into a stand-alone office suite in Downtown San Antonio, retain 6 jobs, and create up to 44 new, full-time IT sector-related jobs.

Estimated fiscal impact to the City of more than \$498,450 over 5 years.

FISCAL IMPACT



Project funding for up to \$100,000 available in the Economic Development Incentive Fund (EDIF) in FY 2016



RECOMMENDATION



Approval of a performance-based Chapter 380 EDIF Grant valued at up to \$100,000, based on Dialpad's job creation milestones in Downtown San Antonio.

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