

# CITY COUNCIL A SESSION



## Chapter 380 Grant Agreement Liquid Web

September 29, 2016

Rene Dominguez, Director, Economic Development Department

# BACKGROUND



Established in 1997 and headquartered in Lansing, MI, Liquid Web offers hosting services for businesses.

With over 500 employees and 30k customers, the company is one of *Inc.* magazine's 5k fastest growing companies.

Following purchase of Rackspace's Cloud Sites business unit, Liquid Web considered moving the unit and jobs to Michigan or Arizona.





# PROJECT BENEFITS



Liquid Web will relocate 57 jobs from Windcrest to Downtown San Antonio, and create up to 43 new full-time jobs in software development, engineering, technical support, sales, and marketing roles.

Average salary of \$65k for all positions.

Secures relocation of a growing tech company and high paying jobs to the City's growing tech district.

# FISCAL IMPACT



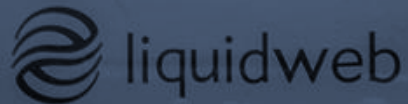
**Project funding for up to \$225k is available in the Economic Development Incentive Fund (EDIF) in FY 2016.**



# RECOMMENDATION



**LIQUID WEB  
CLOUD  
PLATFORM**



Approval of a  
performance-based  
Chapter 380 EDIF Grant  
valued at up to \$225k,  
based on Liquid Web's  
job creation milestones  
in Downtown San Antonio



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