

# CITY COUNCIL A SESSION



## EDIF Grant Agreement with IPSecure Inc.

March 8, 2018

Rene Dominguez, Director, Economic Development Department

# BACKGROUND



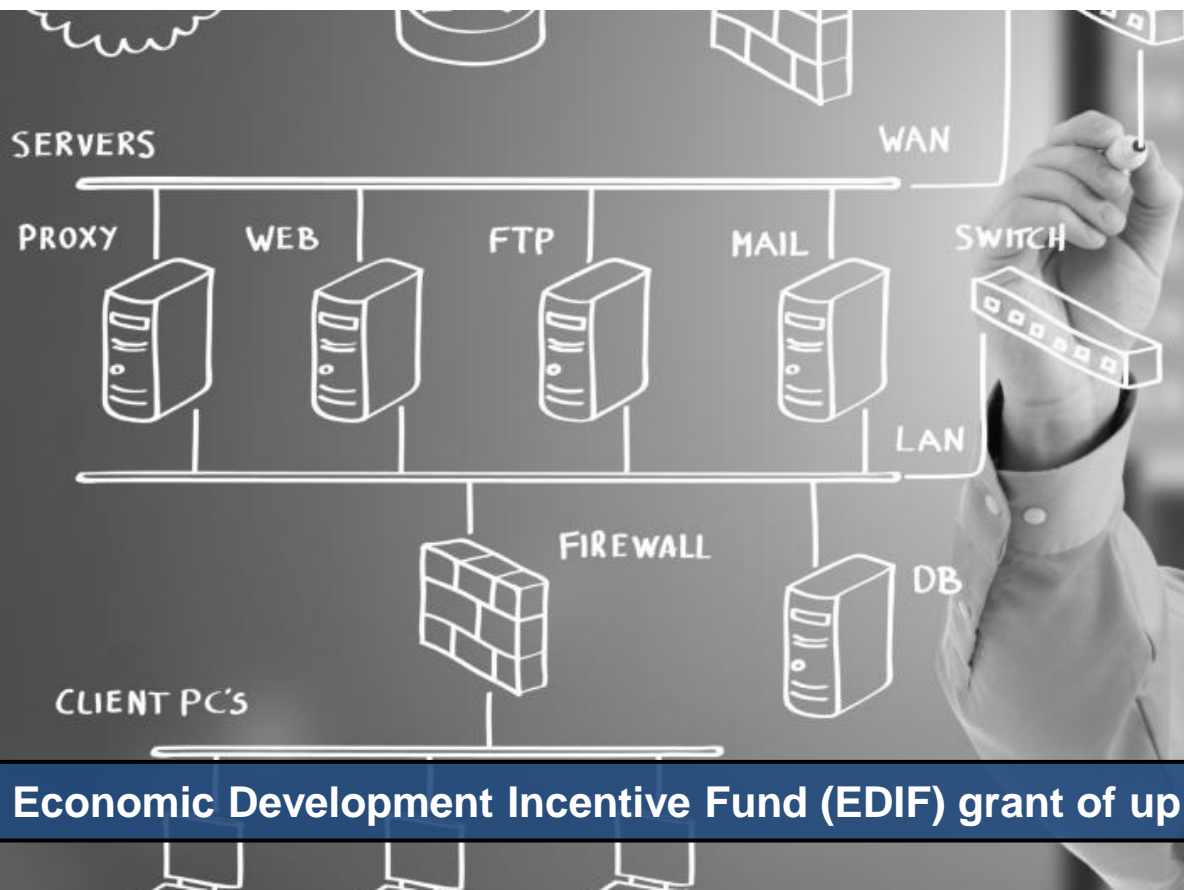
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- A black and white photograph of a modern, two-story office building with large glass windows and a flat roof. Two trees are in the foreground, partially obscuring the building. The IPSecure logo is visible on the building's facade.
- Founded in 2000, IPSecure is a local cybersecurity company at Port San Antonio
  - Provides IT services to government and private sector companies worldwide
  - 12 years experience supporting the intelligence community

# BACKGROUND



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- A grayscale background image showing the back of a person's head and shoulders as they look at several computer monitors in a server room. The monitors display various data visualizations, including maps and network diagrams.
- Expanding to perform R&D on security solution applications
  - Creation of state-of-the-art innovation center to showcase products and capabilities
  - Investing \$1.3 million in capital and creating 80 new high-wage jobs

# PROPOSED INCENTIVES




**Economic Development Incentive Fund (EDIF) grant of up to \$420,000**



# PROJECT BENEFITS



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- A grayscale background image featuring a central globe with the Americas visible. The globe is flanked by two laptops on stands. The entire scene is surrounded by a complex network of glowing dots and lines, suggesting a digital or cyber environment.
- Grow cybersecurity ecosystem in San Antonio by adding to local commercial cybersecurity presence
  - Focus on filling new jobs with local university graduates and military veterans
  - Retain 115 high-wage jobs and create 80 new high-skill and high-wage jobs

# PROJECT BENEFITS



- **Workforce Development**

- Internships , apprenticeships, job shadows, teacher externships
- Investing in CyberPatriot San Antonio

# FISCAL IMPACT



- Economic impact to the City of over \$188 million over five years
- Fiscal impact to City of \$2.5 million over five years
- \$420,000 grant available from FY 2018 EDIF fund

# RECOMMENDATION



**Approval of Chapter 380 EDIF Grant Agreement of up to \$420,000 with IPSecure**



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