



Lenny Curry, Mayor

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PROJECT END GAME SUMMARY June 16, 2021

Company:

Project End Game

Background:

Project End Game is a fintech company that designs and manages software for financial institutions. They are looking to possibly enter the Jacksonville market and partner with an existing company that has invested in their development. In addition to Jacksonville there are a few other cities under consideration for the proposed expansion. If Jacksonville is selected, the company proposes to create a minimum of 673 full-time jobs by the end of 2024. The average annual wage of the jobs is \$97,000, plus benefits. Project End Game would begin their operations by leasing space in at an existing downtown Jacksonville location. Additionally, Project End Game is willing to consider moving their headquarters to downtown Jacksonville.

Project End Game has stated that the City of Jacksonville and State of Florida financial incentives are a material factor in their decision to expand their existing operation in Jacksonville, Florida.

# of Jobs To Be Created	Capital Investment	Intangibles
673 new jobs @ an average wage of \$97,000, no later than Dec. 31, 2024.	Estimated to be \$6.4 million, comprised of real estate improvements, IT equipment, furniture and fixtures, etc.	Supports the expansion of a new fintech software company, resulting in the creation of approximately 673 new, high-wage, full-time jobs.

Project Rationale & Benefits:

- 1. Supporting Project End Game will expand Jacksonville's IT workforce network and expand the commercial tax base.
- 2. The annual payroll resulting from the 673 new full-time jobs is \$65.2 million (excluding benefits).

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Project Incentives:

The City of Jacksonville proposes to provide:

- A \$4,500 per job, Targeted Industry Grant, for 407 jobs. The Targeted Industry Grant award will be payable in 25% (\$1,125) increments, over four years, after the average wage and job created is verified by the City.
- The project has an ROI of 1.07, for the City of Jacksonville.

The total amount of City incentives would be up to: \$1,831,500.

The State of Florida proposes to provide:

• A CareerSource Florida Quick Response Grant of up to \$4,000 per job, for 673 jobs.

The total amount of State incentives would be up to: \$2,692,000.