

Austin, Texas



Business Information Form

Office of Economic Development
"Investing in Austin's Future"

Date Received: _____

Project: _____



Instructions

The Business Information Form is intended for internal City of Austin economic development analysis and efforts will be made to restrict circulation of the information included on the form to appropriate members of the City of Austin Office of Economic Development. However, please note that the Texas Open Records Act provides that information collected, assembled, or maintained by the City under a law or ordinance or in connection with the transaction of official business is generally considered to be public information. However, the Texas Public Information Act does provide that information relating to economic development negotiations with a business prospect is withheld from disclosure unless and until an agreement is reached. If an agreement has been reached and is ready for City Council consideration, this document will be posted to the City of Austin's website for public disclosure.

Questions or Comments

Please contact

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Economic Development Manager

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Suite 2030

Austin, TX 78701

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Company Information

Company Name: VISA, Inc.

Headquarters Location: City: Foster City State: CA

Contact Name: First Name: Brad Last Name: Byers

Contact Title: Head of Real Estate and Facilities – The Americas

Mailing Address: 900 Metro Center Blvd

City: Foster City State: CA Zip: 94404

Phone: (650) 432-8602 Fax: (650) 554-3706 Mobile: (650) 280-1245 Other Phone: _____

Email Address: byers@visa.com Website: http://corporate.visa.com

Business Description:

Visa is a global payments technology company that connects consumers, businesses, banks and governments in more than 200 countries and territories, enabling them to use digital currency instead of cash and checks. Visa has built one of the world's most advanced processing networks. It's capable of handling more than 20,000 transactions per second, with reliability, convenience and security, including fraud protection for consumers and guaranteed payment for merchants.

NAICS: 522320 SIC: See NAICS

Company Age: 36

Business Structure: Private Public Ticker Symbol "V" (NYSE)

Number of Austin Locations: 1 (currently a subsidiary) U.S. Locations: 18 Global Locations: 70



Project Information

Is the company and the Project located in the Desired Development Zone: Yes No

Will the company comply with current City of Austin water quality regulations for the Project and during the term of an incentive agreement: Yes No

Please describe the Project:

VISA, U.S.A. is considering the Austin Texas region for development of a new global IT center, which would house approximately 1,041 financial services, IT worker, and contingent staff by 2017. Average first year wages for these employees is estimated at \$96,469 exclusive of benefits and bonuses. The investment associated with this project will likely take place over three years, beginning in 2013 with 160 positions in approximately 25,000-30,000 sq. ft. of temporary space. At full capacity, the IT center will require approximately 175,000 sq. ft. at a capital cost of \$27.31 million. Though Austin is under strong consideration, VISA has the option of locating these functions in one or several locations throughout the United States, including Colorado and Virginia.

Is the company considering other Texas Locations? Yes No

Is the company considering other U.S. Locations? Yes No

Is the company considering other Global Locations? Yes No

Market for Product of Activity: Local State U.S. Global

Location of Planned Investment:

12301 Research Boulevard
Research Park III
Austin, TX 78759



Project Timeline

Expected Start Date: Q1 2013

Expected Complete Date: Q4 2015 (investment), Q3 2017 (hiring)

Project Capital Investment (U.S. Dollars)

Leasing Plans: Yes No

Land: N/A Total Acres: N/A

Building: \$27.31 million Square Feet: 175,000 SF

Investment Schedule (LEASE/BUILD, in millions)

Investment Schedule							
YEAR	LAND	BUILDING	M&E	FF&E	Taxable Inventory	LABOR	TOTAL
2013	-	3,078,469	-	2,587,295	-	-	5,665,764
2014	-	9,778,382	-	3,871,424	-	-	13,649,806
2015	-	5,796,366	-	2,200,982	-	-	7,997,348
2016	-	0	-	0	-	-	0
2017	-	0	-	0	-	-	0
2018	-	0	-	0	-	-	0
2019	-	0	-	0	-	-	0
2020	-	0	-	0	-	-	0
2021	-	0	-	0	-	-	0
2022	-	0	-	0	-	-	0
TOTAL		18,653,217	-	8,659,701	-	-	\$27,312,918

Depreciation Schedule

<u>Item</u>	<u>Years</u>	<u>Percent per Year</u>	<u>Item</u>	<u>Years</u>	<u>Percent per Year</u>
Machinery	<u>N/A</u>	<u></u>	Building	<u>10 years</u>	<u>10%</u>
Equipment	<u>2-5 years</u>	<u>Variable</u>	Other	<u>2-10 years</u>	<u>Variable</u>



Service Requirements

Job Categories and Wage Distributions

Job Category	Number of Jobs (employed by company)	Number of Jobs (contingent/full time equivalent)	Average Annual Wages*	Percent to be Locally Hired
Executive	0	0	N/A	N/A
Manager	51	0	\$137,747	70%
Supervisor	77	0	\$119,849	70%
Staff	642	200	\$95,031	70%
Entry Level	71	0	\$57,216	70%

What is the expected average wage for the lowest paid 10% of local workers? \$61,020

Job Creation

(Please provide a 10-year list of new jobs created and wage information – EXCLUDE BENEFITS)

Job Creation Schedule - EMPLOYEE					
YEAR	EXISTING JOBS	NEW JOBS	TOTAL JOBS	AVG ANNUAL WAGE	MEDIAN ANNUAL WAGE
Current	47	0	47	\$104,730	\$116,100
2013	47	138	185	\$96,469	\$92,880
2014	185	135	320	\$100,443	\$95,666
2015	320	156	476	\$104,319	\$98,536
2016	476	207	683	\$108,168	\$101,492
2017	683	158	841	\$111,946	\$104,536
2018	841	0	841	\$115,305	\$107,637
2019	841	0	841	\$118,764	\$110,903
2020	841	0	841	\$122,327	\$114,230
2021	841	0	841	\$125,997	\$117,657
2022	841	0	841	\$129,776	\$121,187
TOTAL	841	794	841		

Electric

Peak Monthly Demand in Kilowatts (KW): 750 KW

Average Monthly Usage in Kilowatt Hours (kWh): 270,000 KW Hours

Average Monthly Load Factor: 50% (assumes 12 hour work day / window)

Dual Feed Required: Yes No

Current Rate (cents per kWh): N/A



Water

Average Monthly Usage: 275,000 Gallons (does not include irrigation)

Meter Size: 3"

Waste Water

Average Monthly Discharge: 105,000 Gallons / Month

Miscellaneous

Building Size: Partial: 175,000 SF Leased Manufacturing Space: n/a

Office Space: 175,000 SF Ceiling Heights: Standard

Acres: n/a Docks/Type: n/a

Parking Requirements: 865 spaces (5 stalls / 1000 sq. ft.)

Rail: Yes No Interstate: Yes No

Commercial Airport: Yes No Fiber: Yes

Does the company intend to locate near transit developments or transportation hubs, such as bus stops, rail stations, or park & rides?

Yes No

If the company answered no to the question above, would the company be interested in learning more about transit developments and transportation hubs in and around the City of Austin?

Yes No

Economic Impact of Project

Will the Project Generate:

Property Tax:
Land: Yes No
Building: Yes No
M&E: Yes No
Inventory: Yes No



Local Sales Tax: Yes No Indirectly

State Sales Tax: Yes No Indirectly

Total annual company purchases subject to local sales tax:

\$2,339,960 estimated operating expense at full capacity, beginning in 2015 (5% annual increase assumed thereafter).

(For example: office supply purchases, operating expenses, and taxable professional services)

Indirect Local Revenue: Yes No

Describe:

Total Money Impact (2012-2015): approximately \$689.4 million projected*;
Total Job Impact (2012 – 2015): approximately 3,000 jobs projected*;
Total Tax Revenue Impact (2012-2015): approximately \$27.8 million projected*.

*RIMS II Model

Other Local Revenue: Yes No

Describe:

Total Money Impact from Construction (2012-2015): approximately \$66.4 million projected*;
Total Job Impact from Construction (2012 – 2015): approximately 400 jobs projected*;
Total Tax Revenue Impact from Construction (2012-2015): approximately \$5 million projected*.

*RIMS II Model

Does the company have either of the following: (1) Historical data that demonstrates that the company has been successful in achieving diversity in vendor contracting through its existing programs or policies, or (2) A policy or plan for establishing goals for diversity in vendor contracting: Yes No

If so, please describe the historical data or policy/plan and attach the historical data or policy/plan:

As a global company, Visa has diversity in its employee base and seeks to expand purchasing opportunities for a diverse supply base. Visa recognizes that as a responsible corporate citizen, Visa should promote and increase the quality and overall participation of minority, women, disabled veteran-owned business enterprises, disabled owned businesses, small business enterprises and enterprises located in historically underutilized business zones (“Diverse Suppliers”) in its purchases of goods and services. The supplier diversity program promotes the use of Diverse Suppliers in the purchase of goods and services for Visa U.S.A.



Employee Benefits and Labor Force Practices

- | | |
|--|--|
| <input checked="" type="checkbox"/> Health Insurance | <input checked="" type="checkbox"/> Life Insurance |
| <input checked="" type="checkbox"/> Dental Insurance | <input checked="" type="checkbox"/> Prescription Drug Plan |
| <input checked="" type="checkbox"/> Retirement Plan | <input checked="" type="checkbox"/> Vision |
| <input checked="" type="checkbox"/> 401(k) | <input checked="" type="checkbox"/> Flexible Spending Accounts |
| <input checked="" type="checkbox"/> Paid Leave | <input checked="" type="checkbox"/> Tuition Reimbursements |
| <input checked="" type="checkbox"/> Pension | <input checked="" type="checkbox"/> Disability |
| <input checked="" type="checkbox"/> Counseling | <input type="checkbox"/> Other: _____ |

Please describe training provided to employees:

Visa is committed to personal and professional development for all employees. As such Visa's Global Talent Management organization provides a variety of training/development opportunities to employees including core and specialized skills as well as leadership development. Learning channels include formal classroom, online and self-directed.

Does the company provide opportunities for employee advancement: Yes No

Describe:

Visa provides opportunities for employee advancement. Employees can continue to grow by aspiring to the opportunities that open up in the organization and our focus in developing the employees through training, exposure and on the job experiential opportunities. Employees are able to create development plans to help achieve career goals that are aligned with business objectives. Visa engages as well in a structured succession planning process through the assessment of senior talent across the global organization. Visa's formal promotion process occurs two times a year and Visa also supports off-cycle movement as needed relating to organizational structure changes or fulfilling open positions with internal movement.

Are there funds for additional employee education (tuition match, etc.): Yes No

Describe:

Visa's Educational Assistance Program is a qualified plan under IRS code Section 127, established and maintained by Visa to provide educational assistance to employees. "Education" includes any form of instruction or training that improves or develops the capabilities of an individual in their current job; to positions to which s/he might logically be promoted; or is Visa career-related. The Educational Assistance Program is designed to help employees pay for certain costs of educational opportunities. It is an excellent way to improve employee's professional skills and increase the value of employee contribution to Visa. Under the plan, eligible Visa employees may receive up to 100 percent of employee's tuition and required books up to an annual cap that is established by program guidelines.

Does the company actively promote diversity in hiring and promotion: Yes No

Describe:

Visa actively promotes diversity in hiring and promotion. There is an HR function specialized in creating awareness about diversity and providing opportunities for inclusion. This is executed by our Talent Acquisition team in attracting diverse talent to the organization and by our Human Resource Business Partners in having discussions on succession and development for everyone, but specifically addressing existing diversity. The organization has functional diversity metrics that are analyzed, shared and discussed to establish action plans. Movement is tracked to address progress of established trends.

Does the company provide non-discrimination policies that include both sexual orientation and gender identity: Yes No

If so, please describe and attach the company policy(ies):

Visa is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any form of discrimination or harassment in the work place on any characteristic protected by applicable law. Visa is committed to providing a workplace free of unlawful discrimination and harassment based on race, color, sex, sexual orientation, gender identity and/or expression, creed, religion, age, marital status, national origin, ancestry, mental or physical disability, medical condition, pregnancy, veteran status, citizenship and any other characteristic protected by state or federal law or local ordinance. Visa will not tolerate violations of these principles and will take appropriate disciplinary action—up to and including termination—where appropriate and lawful. Visa’s Harassment and Discrimination Policy is stated in the Employee Handbook and covered in Visa’s compliance trainings.

Does the company provide domestic partner benefits to their lesbian, gay, bisexual, and transgender employees and their families: Yes No

If so, please describe and attach the company policy(ies):

Domestic partners receive the same benefits as spouses.

Does the company have either of the following: (1) Historical data that demonstrates that the company has been successful in achieving diversity in hiring through its existing programs or policies, or (2) A policy or plan for establishing goals for diversity in hiring:

Yes No

If so, please describe the historical data or policy/plan and attach the historical data or policy/plan:

Visa has a plan to ensure movement in the right direction as a way to guarantee balanced representation in diversity hires. This is done by providing the different organizational functions with information around their current composition and holding a discussion to define focus that may be warranted. The different functions may require different strategies and actions. From an organization perspective there is an intention to accomplish a more diverse representation at the leadership levels.

Cultural/Quality of Life Considerations

Does the company have a cultural outreach program:

Yes No

Describe:

Visa has a cultural program in the form of an online training composed of 5 modules that speak to cultural work styles and how to build bridges around differences. The modules include collaboration, relationships, communication and initiative and time management.

Does the company actively encourage volunteer/charitable efforts:

Yes No

Describe:

Visa supports community involvement through Visa's Corporate Responsibility program. This program is designed to encourage our employees around the world to give back to the communities in which we live and work. Toward this goal, we have developed the Visa Matching Gift and Visa Volunteers programs as a way to support charitable organizations and causes we believe in.

Our employees are the heart of Visa, and they play an important role in how Visa makes a difference in our local communities around the world. To support our employees' interest in giving back, we offer two programs — the Visa Matching Gift Program and the Visa Employee Volunteer Program.

Our global Matching Gift program supports the charitable interests of eligible employees. Under this program, employees donate to an eligible charitable organization, and Visa matches the donation one-to-one up to the established guideline amount.

In addition, many Visa employees are passionate about volunteering their time and expertise to charitable causes. We recognize and applaud them for their efforts and encourage the spirit of volunteerism. Visa's Employee Volunteer program helps employees search for local opportunities, creates team events and tracks the hours spent volunteering. Those employees who accrue the highest number of individual volunteer hours in each region receive the Visa Volunteer Award, a meaningful and sincere recognition of their personal contributions to a better world.

Green Building Initiatives

Does the Project meet Austin Energy Green Building Program 2-Star rating or USGBC LEED Certified rating: Silver Interior Targeted

Yes No

Describe:

Investment for lease scenario includes motion-sensor lighting, low flow toilets, and daylight energy management systems.



Green Building Initiatives

Does the Project meet Austin Energy Green Building Program 2-Star rating or USGBC LEED Certified rating: Silver Yes No

Describe:

Investment for lease scenario includes motion-sensor lighting, low flow toilets, and daylight energy management systems. New build scenario involves a much more substantial investment in energy efficiency.

Signature

Please provide any additional thoughts or comments related to your project that could be pertinent to the evaluation process.

To the best of my knowledge, the information included in this City of Austin Business Information Form is true and correct, as evidenced by my signature below.

Signature:

(Company Representative)

Date:

07 SEPT 2012