



Use of incentives as part of a multi-jurisdictional site selection project

In 2002 the “Fed White Paper” challenged the financial industry to make the investments required to assure continuity and liquidity in capital markets. For DTCC, this challenge gave rise to Project Flo, an intensive confidential site search that scrutinized multiple markets over six months. The search focused on a short list of Atlanta and Tampa, and was ultimately concluded in Tampa, where the collaboration of State, county and city commitments made a material difference in off-setting project costs. The total value of the approved incentives was \$8.9 million NPV, including the Governor’s Closing Fund and new city and county programs created for this project.

Results:

- * 500 new jobs created
- * 176,000 sf of space occupied
- * Investment valued at \$25-30 million
- * \$8.9 million NPV

