DEPARTMENT OF ECONOMIC DEVELOPMENT

SUMMARY FOR THE LEGISLATIVE FILE ORDINANCE NO: 2500

Project Name:

Brightedge Technologies Inc

Recipient:

Brightedge Technologies Inc, and/or designee

Project Site:

1500 W 3rd St., Suite 405

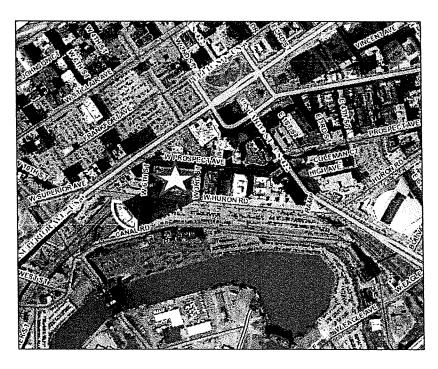
Project Manager:
Ward/Councilperson:

Richard Barga 3 - McCormack

Ward/Councilperson: City Assistance:

\$50,000 Tech Delta Grant

BrightEdge is a search engine optimization firm which serves 57 Fortune 500 clients and already has 83 employees located at Post Office Plaza in Cleveland. BrightEdge, the global leader in enterprise SEO and content performance, empowers marketers to transform online content into business results such as traffic, conversions and revenue. The BrightEdge S3 platform is powered by a sophisticated deep learning engine and is the only company capable of web-wide, real-time measurement of content engagement across all digital channels, including search, social and mobile. BrightEdge's 1,500+customers include global brands such as 3M, Microsoft and Nike, as well as 57 of the Fortune 100. BrightEdge first opened its doors in Cleveland in late 2015, citing the area's talent pool, marketing leadership and higher education institutions as the driving force behind the decision to establish in Cleveland. The city's robust startup scene also appealed heavily to BrightEdge leadership; Cleveland is among one of the top-rated startup cities in the Midwest, with notable VC funding and presence of investors.



Brightedge also has offices in Foster City, CA, Seattle, Chicago, NYC, London, Sydney & Tokyo. The company is growing rapidly and is seeking a location for an expansion. They are considering Cleveland, Nashville, Detroit, Salt Lake City or Dallas. Cleveland is the only company in the competition in which BrightEdge already has an office. Hiring momentum continues as the Cleveland office has become the driver of the company's continued growth. One of the main reasons for Cleveland's appeal to the company is employee retention, where as opposed to Silicon Valley, competition often leads to employee poaching and stolen intellectual property.

If Cleveland is selected for the expansion, BrightEdge would both create a training center and expand engineering and R&D operations in Cleveland. The training center would potentially bring 200 trainings per year, 5 nights each. The massive benefits would help the hotel industry, bed tax, downtown businesses, airport usage. The training center and new employees would be located in Post Office Plaza, where currently they occupy 15,000 square feet and would expand to 30,000. The potential expansion would create 215 jobs over the next 5 years.

City Requirements

Workforce Development Agreement

DEPARTMENT OF ECONOMIC DEVELOPMENT

SUMMARY FOR THE LEGISLATIVE FILE ORDINANCE NO: <u>256-260</u>

Project Name:

Brightedge Technologies Inc

Recipient:

Brightedge Technologies Inc, and/or designee

Project Site:

1500 W 3rd St., Suite 405

<u>Project Manager:</u>

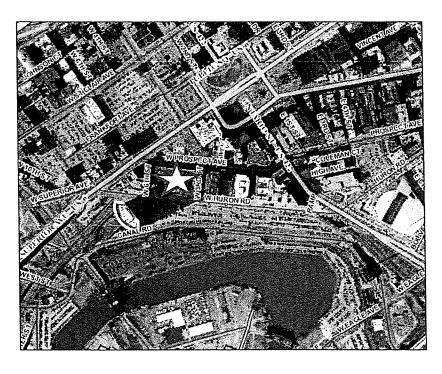
City Assistance:

Richard Barga

Ward/Councilperson:

3 - McCormack \$450,000 Job Creation Incentive Grant

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City Requirements

Workforce Development Agreement