



Visa Chooses Austin, TX for New Global IT Center

Collaboration between local and state level government and the Austin Chamber of Commerce secures \$27 million investment, creating 794 jobs

December 11, 2012, AUSTIN — Today, the [Austin Chamber of Commerce](#) announced that [Visa](#) has chosen Austin, Texas as the home of its new Global IT Center. The Center will be located in a Desired Development Zone at the Research Park Plaza off Highway 183 in a leased 175,000-square-foot office space, with a total capital investment of \$27 million. The project will create 794 jobs over the next five years, of which the average salary will be approximately \$96,000.

“We are delighted that Visa has chosen to locate their new global IT center here in Austin. The Company will be a wonderful addition to our vibrant, growing technology community,” said Gary Farmer, Chairman of [Opportunity Austin](#); a five-county economic development initiative aimed at fostering job-creating investment in the Austin region. “Visa joins a growing list of global companies who have chosen to make Austin home because of the high access to talent and driving entrepreneurial spirit that keep them on the leading edge of their business.”

“As Visa’s business grows and diversifies, we regularly look at opportunities to expand our talent pool. Opening a facility in Austin makes sense for Visa because of the vibrant technology community and business-friendly climate,” said Michael Dreyer, Global Head of Technology, Visa, Inc. “Austin is a growing payments technology hub with a mix of established companies and new emerging start-ups, along with a market of top technical talent. This agreement makes the most strategic sense, while providing the benefit of keeping jobs in the U.S.”

The Austin Chamber of Commerce supported this investment via collaboration with key leadership from Visa, the [City of Austin](#), and the [State of Texas](#) during the site selection and incentive process. This week, the City of Austin approved a performance-based grant over a 10-

year period, for an incentive estimated at \$1.6 million; and last month, the State of Texas announced Visa's selection for a \$7.9 million [Texas Enterprise Fund](#) grant.

"The City of Austin is an ideal location for global companies looking to put down roots in an innovative and vigorous technology community," said Mayor Lee Leffingwell. "We welcome Visa to Austin and look forward to a positive and long-lasting relationship with them for many years to come."

Visa joins global leaders like Samsung, Apple, HID Global, and General Motors who all have made significant investments in Austin this year, totaling over 3,000 jobs and more than \$6.3 billion in capital investment for the region.

About the Chamber

The mission of the Austin Chamber of Commerce is to provide leadership that facilitates the creation of a prosperous regional economy and effective advocacy for its members. For more information about the Austin Chamber of Commerce visit [AustinChamber.com](#).

About Opportunity Austin

Opportunity Austin is the Austin Chamber of Commerce's five-year economic development initiative to foster sustainable growth through the creation of new jobs and increased payroll in the Central Texas region. For more information please visit [OpportunityAustin.com](#).

About Visa Inc.

Visa is a global payments technology company that connects consumers, businesses, financial institutions and governments in more than 200 countries and territories to fast, secure and reliable digital currency. Underpinning digital currency is one of the world's most advanced processing networks-VisaNet-that is capable of handling more than 24,000 transaction messages a second, with fraud protection for consumers and guaranteed payment for merchants. Visa is not a bank, and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: Pay now with debit, ahead of time with prepaid or later with credit products. For more information, visit [www.corporate.visa.com](#).

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