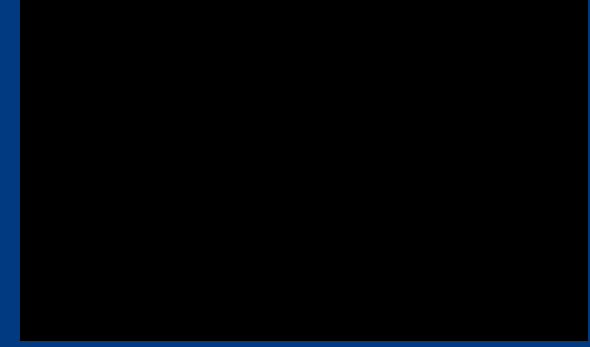




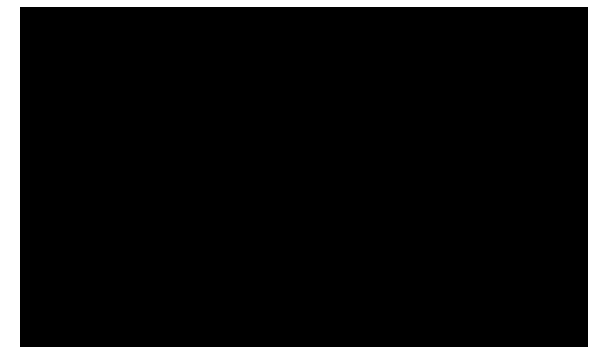
MECKLENBURG COUNTY
North Carolina



Business Investment Program (BIP) Grant

Public Hearing

Mecklenburg Board of County Commissioners
June 16, 2026



Sumitomo Mitsui
Banking Corporation

Company Background



SUMITOMO MITSUI BANKING CORPORATION

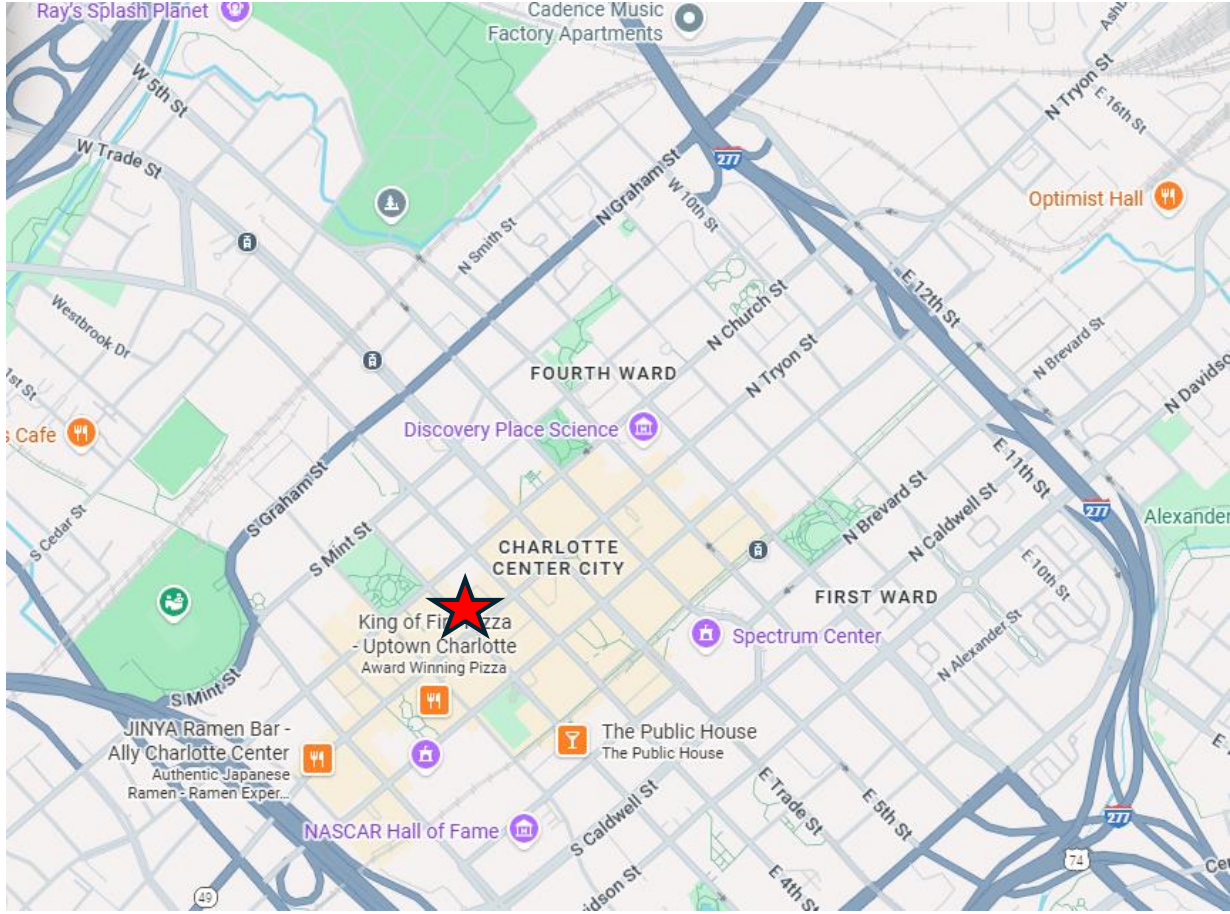
- Banking, securities, leasing, credit cards, consumer finance
- HQ– Tokyo, offices in 22 countries
- >85,000 employees, 6,000 in the Americas (4-4,500 branches in US)
- HQ Americas, NYC
- \$2.036 Trillion Total Assets (Wells Fargo)
- Financial talent, long-term savings

Project Details

- **\$50,536,679 in New Taxable Investment**
 - \$14,747,074 in Real Property
 - \$35,789,623 in Business Personal Property.
- **2,000 New Employees** (85 at risk)
 - \$165,686 Average Wage
- **Competitive Sites:**
 - Jacksonville, FL
- **Highly specialized financial service talent, Long-term savings**



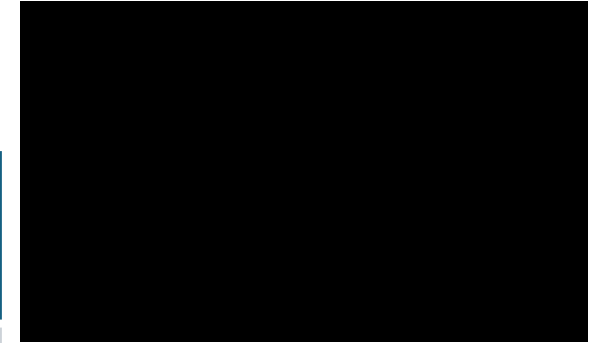
Project Location



Proposed Location: 301 S.
College St.
Submarket Name: Uptown
Commission District: 4



Project Incentives

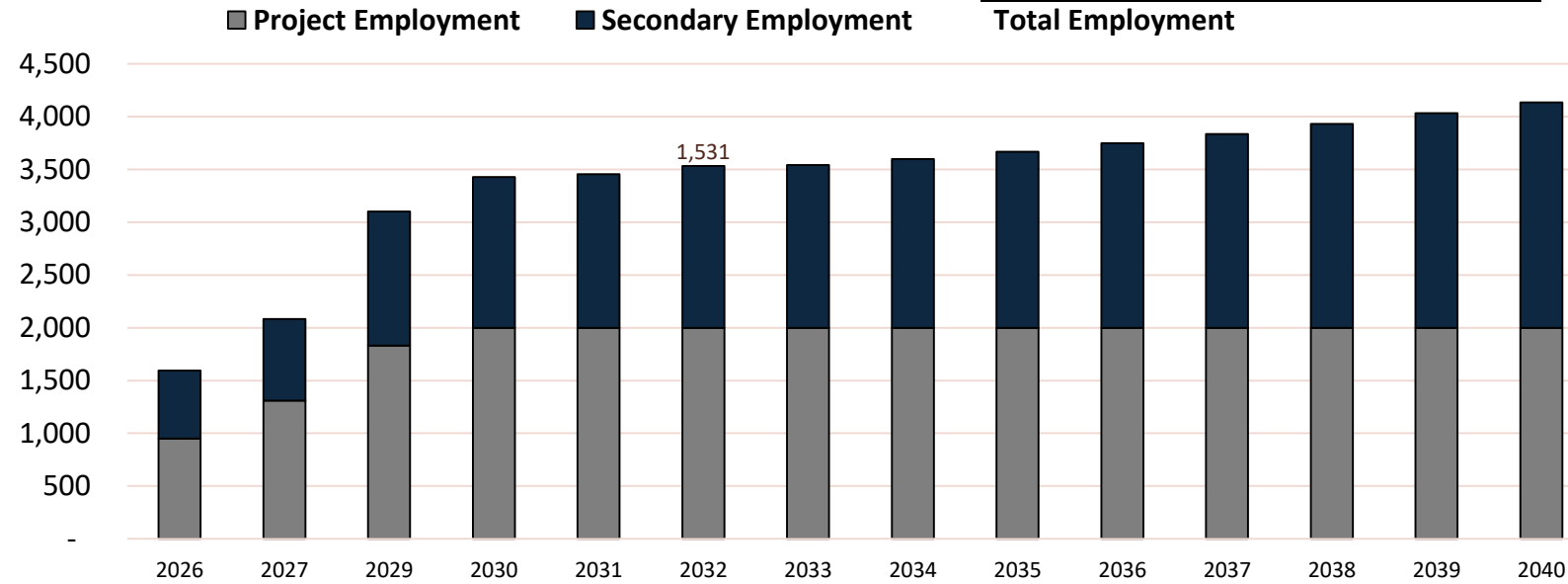


Partner	Terms	Amount
County	5 years/80%	\$790,000
City of Charlotte	10 years/90%	\$847,503
*State Incentives	12 yrs.	*\$69,520,000
NC Community Colleges	-	\$4,400,000
Total:		\$75,557,503

*Requires a local match

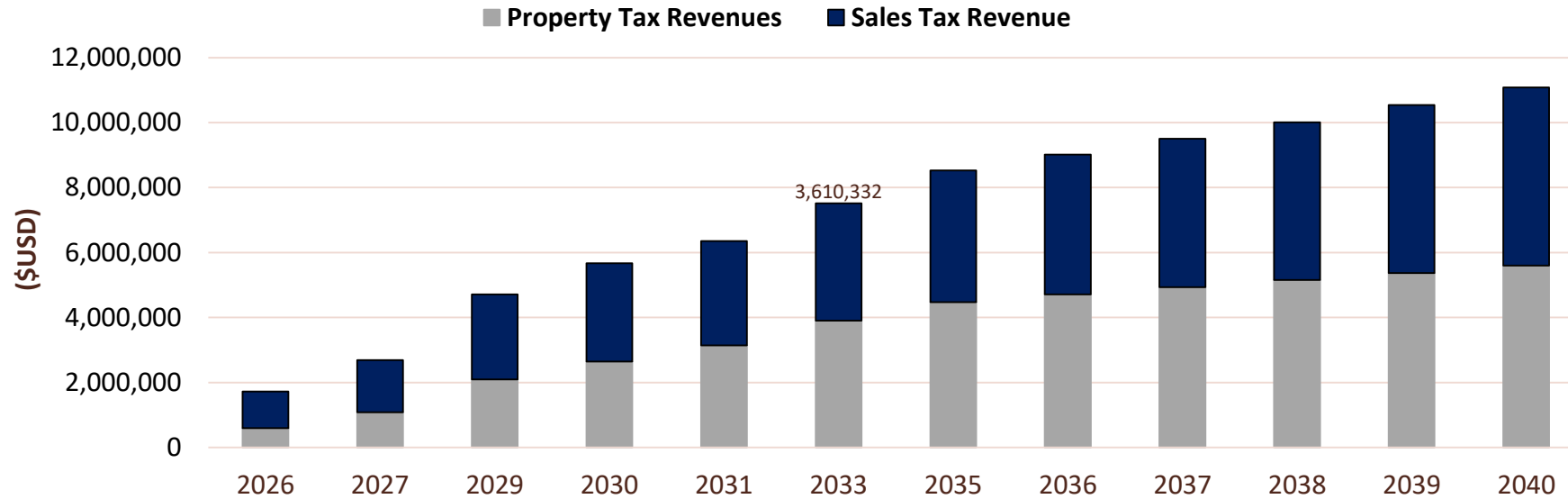
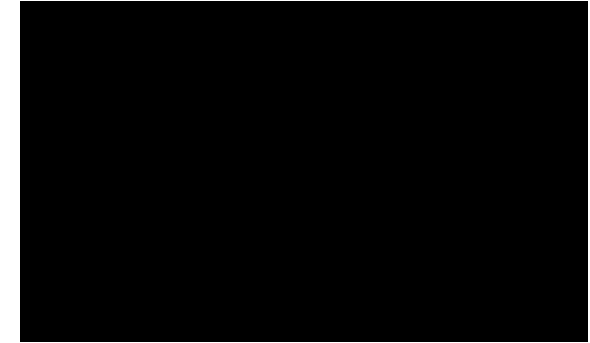
Project Impacts

Sumitomo Mitsui Banking Corporation is expected to create an additional **1,531 jobs** (secondary employment) by the end of the 5-year grant term.



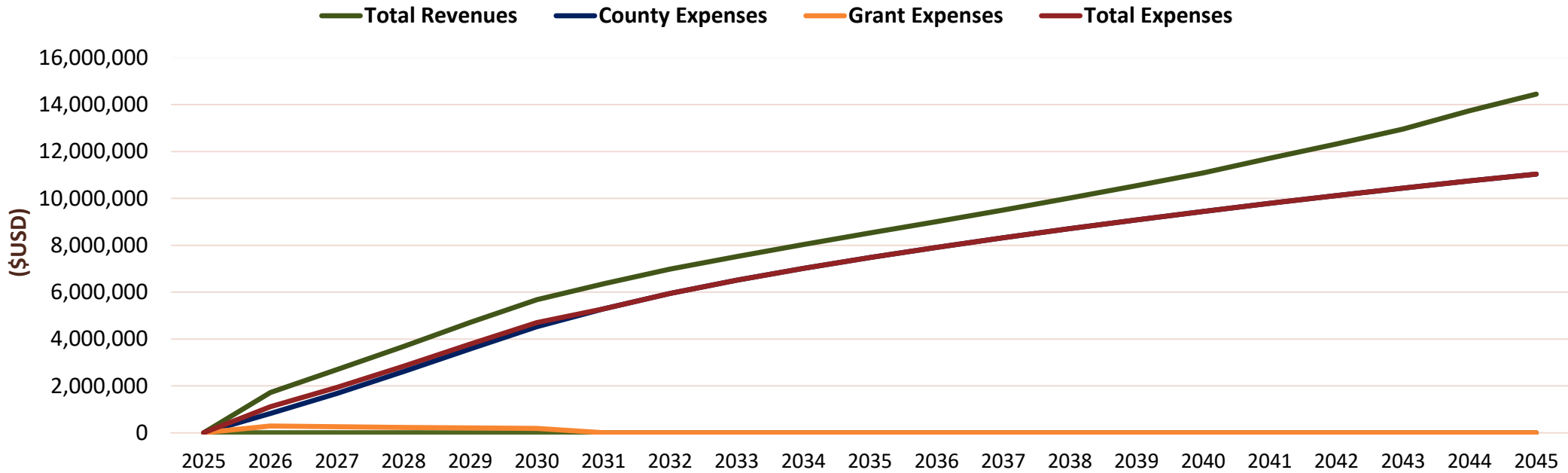
Project Impacts

Sumitomo Mitsui Banking Corporation is expected to create an additional cumulative net of **\$11,600,175 in sales tax** revenue by the end of Year 5.



Project Impacts

Sumitomo Mitsui Banking Corporation is expected to net the County **\$1,072,309** in revenue in the final year of the grant term for a cumulative net of **\$5,170,751** over five years



BOCC Action

- Requesting the Board of County Commissioners to vote and adopt a resolution to approve a **5-year, 80%** Business Investment Program Grant to **Sumitomo Mitsui Banking Corporation** for a not-to-exceed amount of **\$790,000** and to authorize the County Manager to negotiate and execute the contract.
- Funds are not paid until the investment is complete, property taxes have been paid, and jobs are created and verified.



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