



Business Investment Program (BIP) Grant

Public Hearing

Mecklenburg Board of County Commissioners
December 16, 2025.



SoFi Technologies, Inc.



Company Background

- Pioneering fintech platform offering a holistic suite of financial services that empower members to manage, grow, and protect their wealth, supported by education & community benefits
- Founded in 2011 by Mike Cagney, Dan Macklin, James Finnigan, and Ian Brady.
- Technology and customer-focused solutions
- Headquartered in San Francisco
- Offices in 14 locations in the US & Hong Kong, Latin America, and Switzerland (existing office in CLT)

SoFi Technologies, Inc.



Project Details

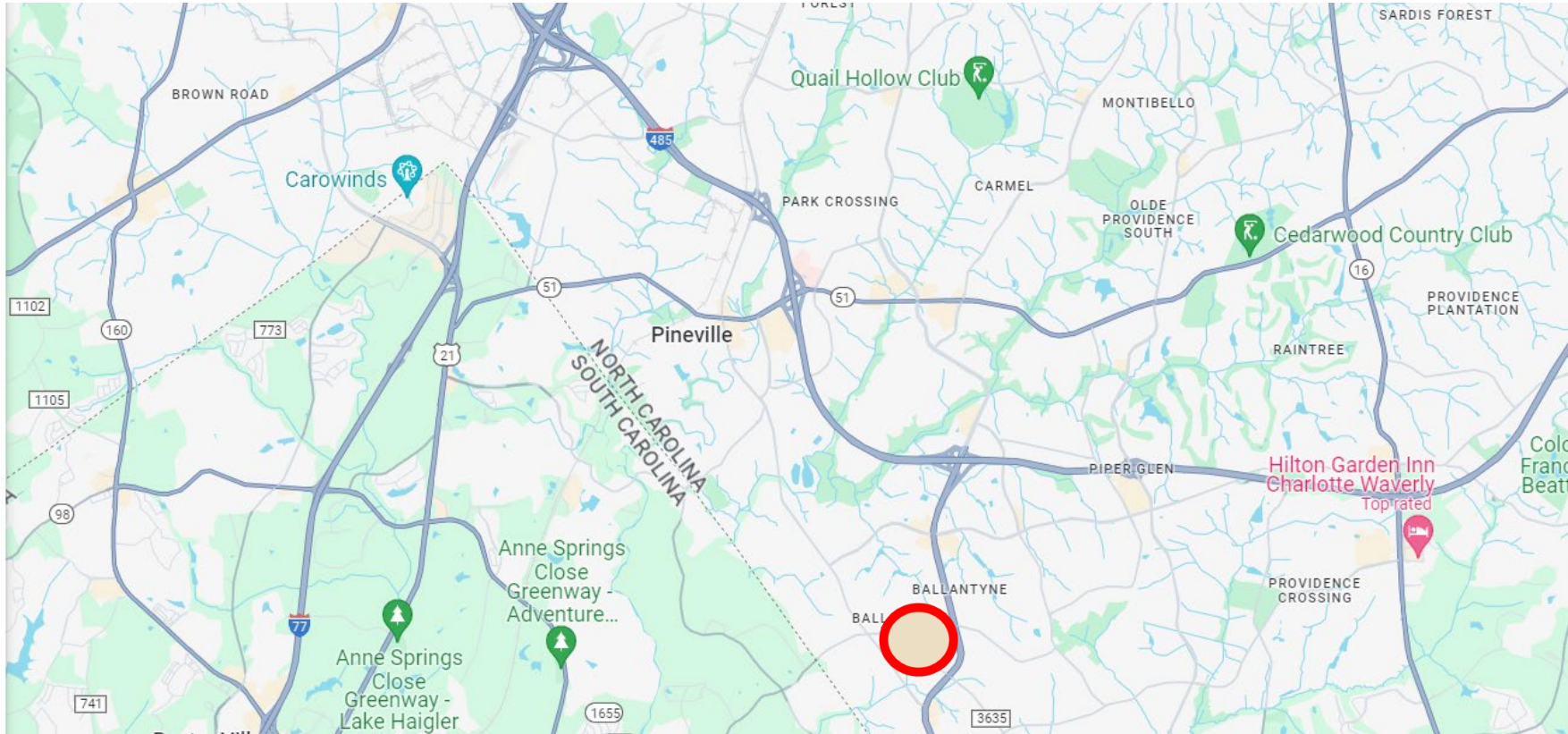
- **\$3M in New Taxable Investment**
 - \$1.2M in Real Property
 - \$1.8M in Business Personal Property
- **250 New Employees**
 - \$116,268 Average Wage
- **Competitive Sites:**
 - Jacksonville, FL
 - Frisco, TX

SoFi Technologies, Inc.



Project Location

SoFi Technologies, Inc.



Proposed Location: 13034 Ballantyne Corporate Pl

Submarket Name: Ballantyne

Commission District: 6



Project Incentives

SoFi Technologies, Inc.

Partner	Terms	Amount
County	5 years/75%	\$39,354
City of Charlotte	7 years/90%	\$33,155
State Incentives	12 years	\$2,328,200
TOTAL		\$2,400,709



Project Employment

SoFi Technologies, Inc.

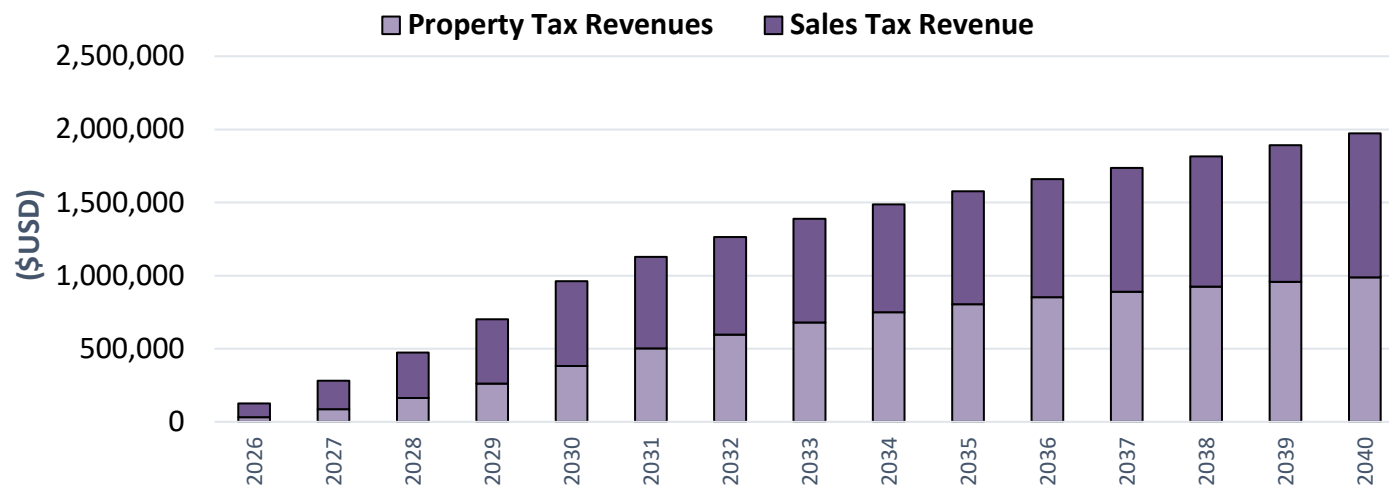
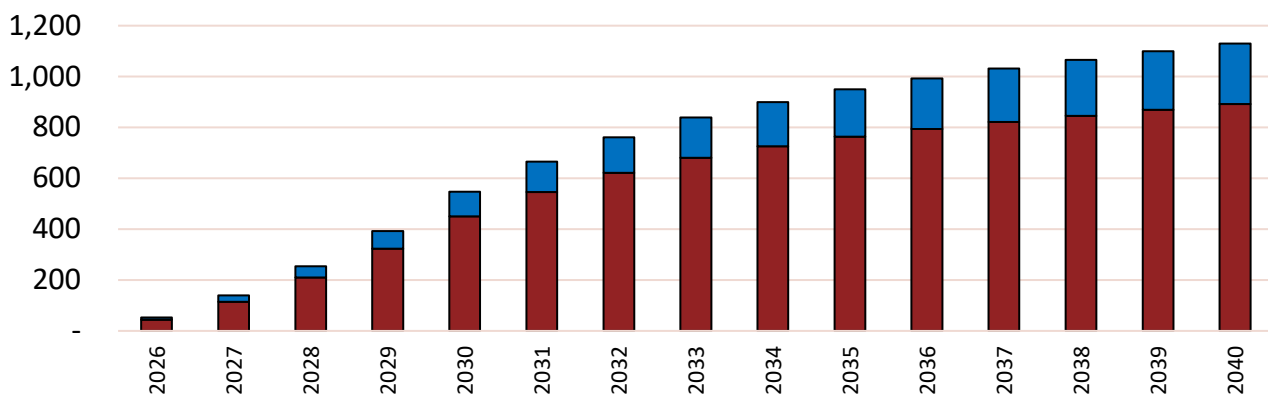
Position	Total	Wage	SOC- Code	Annual Median MSA	Percent difference
Loan Officer	22	\$ 192,369	13-2072	\$97,050	>
HE Loan Officer	45	\$ 95,855	13-2072	\$97,050	<
Loan Processor	52	\$ 90,634	13-2072	\$97,050	<
Underwriter	43	\$ 117,289	13-2053	\$89,470	>
Closer/Funder	24	\$ 78,000	13-2072	\$97,050	<
Production Assistant	3	\$ 78,000	11-1021	\$138,460	<
Production Manager	3	\$ 301,115	11-1021	\$138,460	>
Processing Manager	5	\$ 144,547	11-1021	\$138,460	>
Underwriting Manager	3	\$ 140,000	13-2053	\$89,470	>
Closing Manager	3	\$ 130,000	13-2072	\$97,050	>
Sales Manager	3	\$ 190,000	11-2022	\$169,930	>
Lock Desk Analyst	19	\$ 95,000	13-2072	\$97,050	<
Quality Analysis	14	\$ 55,000	11-3051	\$137,030	<
QA Manager	3	\$ 130,000	11-3051	\$137,030	<
Chief Experience Analyst	8	\$ 100,000	11-1021	\$138,460	<
Total	250	\$116,268			



Project Impacts

- SoFi Technologies, Inc. is expected to induce an additional **494 jobs** by the end of the five-year grant term.
- SoFi Technologies, Inc. is expected to induce an additional cumulative net of **\$1,620,673 in sales tax** revenue by the end of Year 5.

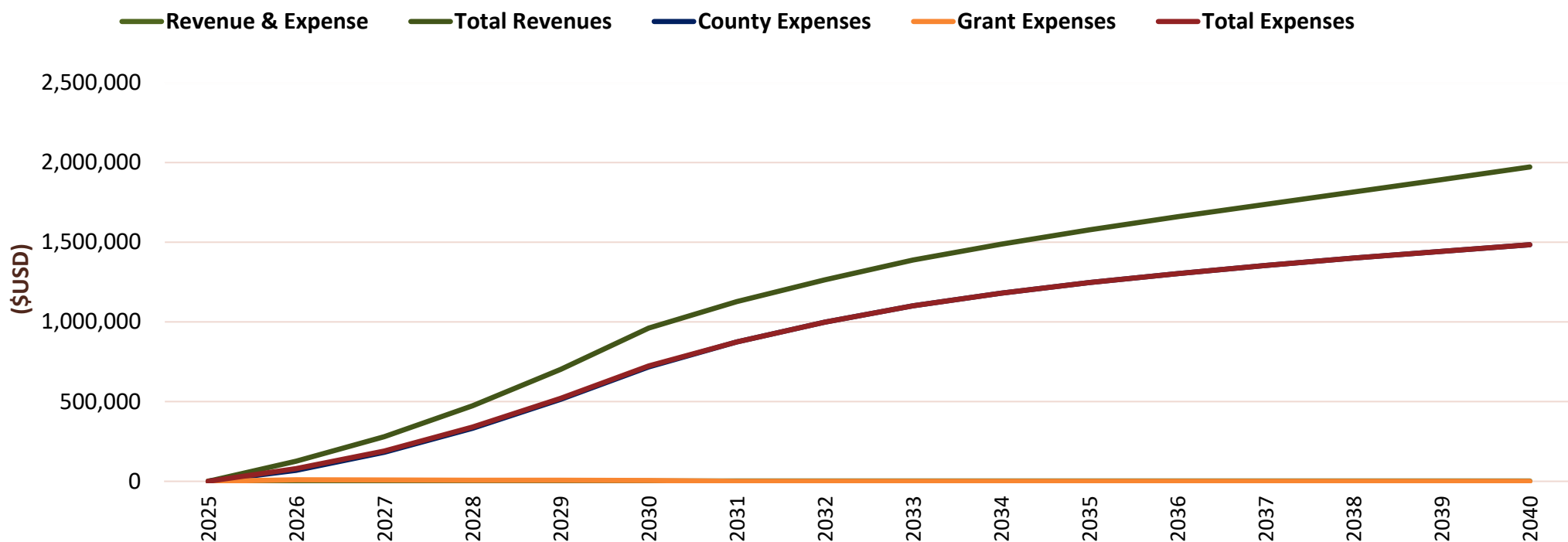
SoFi Technologies, Inc.



Project Impacts

SoFi Technologies, Inc.

SoFi Technologies, Inc. is expected to net the County **\$237,119** in revenue in the final year of the grant term for a cumulative net of **\$687,994** over five years



SoFi Technologies, Inc.

Corporate Culture & Community Engagement

- Some positions do not require a college education
- Tuition reimbursement
- Committed to working with ALL workforce partners
- Internal affinity groups for African Americans, LGBTQ & women in the Charlotte office
- Full slate of insurance benefits
- Up to \$315/Mo commuter spending account (pre-tax)
- Hire justice-involved people for some positions (unregulated)



BOCC Action

SoFi Technologies, Inc.

- Requesting the Board of County Commissioners to vote and adopt a resolution to approve a **5-year, 75%** Business Investment Program Grant to **SoFi Technologies, Inc.** for a not-to-exceed amount of **\$39,354** and to authorize the County Manager to negotiate and execute the contract.





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