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**Chapel Hill Town Council**  
**March 4, 2020**



DRAFT

**RECOMMENDATION:**

**That the Council authorize the Town Manager to sign the attached agreement to provide an incentive to Well Dot, Inc.**

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# Vivacious downtown



**ADD PEOPLE -  
Private office workers with reasonable wages to  
support downtown businesses....**

ORDER

**Project Description:**

Well is a well-funded, early-stage healthcare technology company that has established operations in Chapel Hill, NC. Currently, Well has 10 employees operating out of NC and is evaluating options for its future growth, including site locations for a projected 400 employees to be hired over the next three years.

Sites considered for location:

- Durham, NC
- Chapel Hill, NC
- Boston, MA

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Supplemental Materials for  
Chapel Hill Economic Incentive Application  
May 2019



Reimagining Engagement.  
Improving Health.  
Reducing Cost.

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effective partner in  
advancing health.

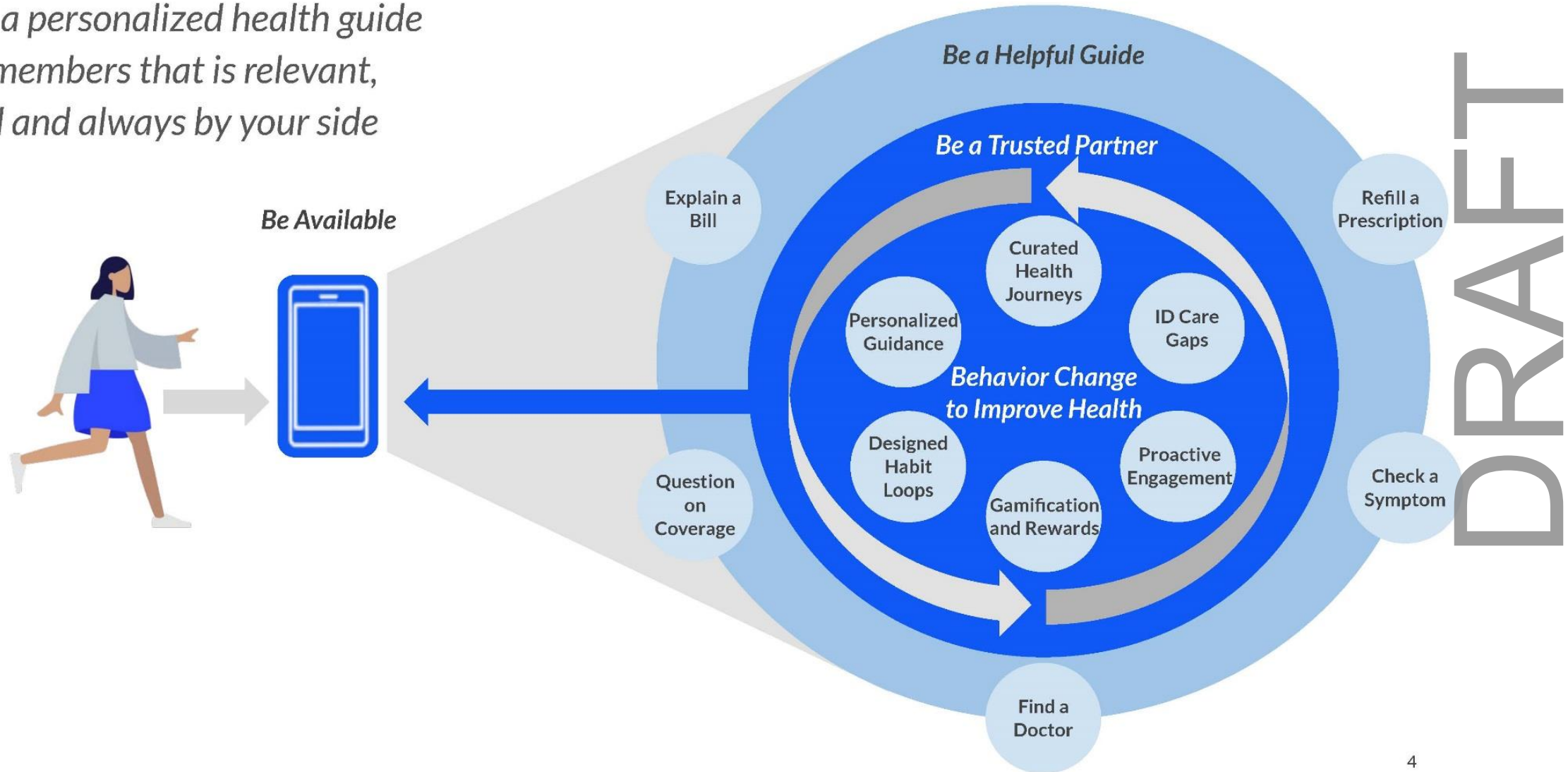
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# Solution Overview

*Well is a personalized health guide for all members that is relevant, trusted and always by your side*



# NC-Based Personnel Role Examples

- **Operations**
  - Member Service Representative / Supervisor
  - Nurse / Supervisor
  - Pharmacy Specialist
  - Behavioral Health Specialist
  - Director, Operations
- **Corporate**
  - Executives (President/COO, CFO, Chief People Officer, etc.)
  - Account Management (Director, Implementation Specialist, etc.)
  - Software Engineer / Developer
  - Data Scientist
  - Business Analyst
  - Administrative Support



# Jobs and Investment

2. **New Capital Investment Scenario:** A minimum of \$2.5m in new capital investment is required for eligibility.

Phased Capital Investment						
	Year 1	Year 2	Year 3	Year 4	Year 5	5 Year Total
Real Property	\$600,000	\$900,000	\$300,000			\$1,800,000
Tangible Personal Property	\$100,000	\$350,000	\$250,000			\$700,000
<b>Total Investment</b>	<b>\$700,000</b>	<b>\$1,250,000</b>	<b>\$550,000</b>			<b>\$2,500,000</b>

**Original Incentive Application  
Job growth projections changed after  
their initial application.**

## Current Job Growth Projections:

2021 – 74

2022 – 110

2023 – 132

2024 – 80

2025 – 4

**TOTAL - 400**

3. **Job Creation Scenarios:** A minimum of 20 net new jobs must be created for eligibility. Jobs must be retained for a minimum of 2 years beyond the incentive period.

New Jobs by Year						
	Year 1	Year 2	Year 3	Year 4	Year 5	5 Year Total
Full Time Employees	52	206	145	-	-	403
Part Time Employees	-	-	-	-	-	-
<b>Total</b>	52	206	145	-	-	403

**Average Full Time Salary (not including benefits):** \$75,000 (Year 3)

**Percentage of Employees to be located at Chapel Hill Facility:** Targeting all 400 in one location.

This is an “if but for” incentive meaning that Chapel Hill would not have been selected as a competitive location without incentives.

CHAPEL HILL

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*Questions?*

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