

Becton, Dickinson and Company

i. Name/address of benefiting business entity	Becton, Dickinson and Company 2350 Qume Drive, San Jose, CA 95131
ii. Start and end dates for the subsidy	The Capital Equipment subsidy will start no earlier than the date that the eligible equipment is installed at Building One, and will end three years after BD's re-occupancy or when the aggregate capital equipment reimbursement totals \$500,000, whichever occurs first. If BD ceases to operate the facility at any time prior to the third year of occupancy, BD will be required to repay the amounts specified in the Capital Equipment Assistance Agreement.
iii. Description of the subsidy, estimated total amount of expenditure of public funds or revenue lost	The City will reimburse BD for up to \$500,000 of eligible capital equipment exclusively used for manufacturing at the Property.
iv. Statement of public purpose	To preserve and strengthen manufacturing-related activity by retaining an important local manufacturer that performs a critical function in the region's innovation ecosystem, provides quality jobs and contributes to local tax revenue.
v. Projected tax revenue	The improvements and capital equipment purchases made by BD are estimated to result in an additional \$70,000 in secured and unsecured property tax revenue to the City of San Jose starting in 2017, amounting to \$700,000 over a ten year period. Use tax from the purchase of new capital equipment should result in \$200,000 to the City during the first five years of BD's reoccupancy after completion of the project.
vi. Estimated number of jobs created, broken down by full time, part-time and temporary positions	The subsidies are not estimated to create new jobs immediately. They will, however, support the retention of 1,200 jobs in San Jose, 90% of which are full-time and the remaining 10% are a combination of part-time and temporary positions. BD's San Jose workforce is broken down as follows: 42% in manufacturing operation, 25% in Research and Development, 25% Support and Administrative activities and 8% in sales and marketing.