

# SITE GROWTH AND EXPANSION SUPPORT FOR WATER MANAGEMENT DIGITAL PLATFORM COMPANY

## OUR EXPERT

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## CLIENT BACKGROUND

Based in Indiana, this water management digital platform company features cloud software and kits to public water systems, facilities and government agencies. Its platform helps manage water programs, with an emphasis on public health.

## PROJECT OPPORTUNITY - PHASE 1

After securing multiple major clients nationwide, the company realized it had outgrown its current space and needed a long-term solution. Although it had no full-time employees at the time, seven part-time staff members were transitioning to full-time employment over the next few weeks. The company projected growth to 35 full-time employees and a capital investment of \$523,000 over the next five years. Incentives played a pivotal role in supporting this rapid expansion.

## SUPPORT FROM SIKICH - PHASE 1

Due to the competitive nature of the project, with Pennsylvania as a location option, we engaged with the Indiana Economic Development Corporation (IEDC) to secure vital lucrative incentives for the company's expansion in Indiana.

**Our team successfully negotiated the following:**

### PHASE 1 ACHIEVED INCENTIVE RESULTS

#### **\$350,000 in Refundable Job Creation Tax Credits:**

This financial support is tied to the creation of 35 full-time jobs, aligning with the company's growth projections.

**\$75,000 in Training Grants:** These funds are allocated for training new and existing employees to ensure a well-prepared workforce.

**\$425,000 Total Incentives**

**81%**  
*of investment*

**\$12,143**  
*total incentives per job*

The incentives provided by the IEDC strongly influenced the organization's decision to stay and expand in Indiana. The secured funding allowed the company to meet its growth targets, strengthen its workforce and invest in long-term infrastructure.



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*Since Sikich played such a valuable role during Phase 1, the client was eager to re-engage our team to assist with this phase as well.*

### PROJECT OPPORTUNITY – PHASE 2, EXPANSION

As the water management digital platform company approached the completion of its Series A funding round, it attracted substantial capital, significantly altering its investment and employment projections. Initially, in collaboration with the IEDC, its goal was to add 35 new employees that year. It was on track to meet this goal, already employing 21 full-time equivalents.

The new funding was expected to boost employment by adding 157 new jobs beyond the initial 35 within four years. The projected capital investment was likely going to exceed \$2 million and required a space expansion of 10,000 to 12,000 square feet within two-to-four months. During this phase, incentives were also critical to ease the financial burden of this expansion project. Since Sikich played such a pivotal role during Phase 1, the client was eager to re-engage our team to assist with this phase as well.

### EXPANSION OPTIONS

The water management digital platform company considered two options:

- 1. Staying and growing in Indiana**
- 2. Splitting its Headquarters and Logistics Functions**, retaining the original management team and supporting jobs in Indiana while relocating logistics jobs to Philadelphia.

### SUPPORT FROM SIKICH – PHASE 2

As a result of these added jobs and investment, the business partnered again with Sikich's Site Selection & Incentives experts to successfully negotiate an additional **\$2 million** in refundable job creation tax credits from the IEDC.

### PHASE 2 ACHIEVED INCENTIVE RESULTS

**\$2 million**  
Total Incentives

**96%**  
of investment

**\$12,739**  
total incentives per job

These incentives established Indiana as the ideal location for its continued expansion, allowing the company to scale effectively while making a significant contribution to the local economy.

Sikich currently practices in an alternative practice structure in accordance with the AICPA Professional Code of Conduct and applicable law, regulations, and professional standards. Sikich CPA LLC is a licensed CPA firm that provides audit and attest services to its clients. Sikich LLC has a contractual arrangement with Sikich CPA LLC under which Sikich LLC provides Sikich CPA LLC with professional and support personnel and other services to support Sikich CPA LLC's performance of its professional services, and Sikich CPA LLC shares certain client information with Sikich LLC with respect to the provision of such services.

Securities offered through Sikich Corporate Finance LLC, member FINRA/SIPC. Investment advisory services offered through Sikich Financial, an SEC Registered Investment Advisor.

