

# Corporate Accountability for Tax Expenditures Act 93-552

## Annual Project Progress Reports for 2023

NowSecure

Chicago

### I. Development Assistance Agreements Awarded in 2019

	Assistance Amount	Agreement Number
EDGE Tax Credit	0.00	19 ZCA020

### II. Organization/Project Site Information

Chief Officer or authorized designee	Domenick Certo
Title	Senior Accountant
Address	141 W Jackson Blvd Suite 2100
	Chicago, IL 60604
	United States
Phone	3128781100
E-mail	ap@nowsecure.com
Standard Industrial Classification Number (SIC#)	7371
North American Industry Classification System (NAICS)	541519

III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois? No

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### IV. Job Creation and Retention Data

**Program Type** EDGE Tax Credit

**Agreement Number** 19 ZCA020

**Assistance Amount** 0.00

Report Header Definitions	
Wages	Average Annual Salary by Classifications
Full-Time	Permanent Full-Time
+/-	Gain or (Loss)

#### Number of Employees At the Time of Application

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Technical Services / Engineering	92500.00	10	10	0	0
Operations	57500.00	5	5	0	0
Sales / Marketing	79000.00	7	7	0	0
<b>Totals:</b>		<b>22</b>	<b>22</b>	<b>0</b>	<b>0</b>

#### Number of Employees As of the Date of the Report (12/31/2023)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Technical Services / Engineering	102000.00	9	9	-1	0	0	0	0
Operations	135000.00	6	6	1	0	0	0	0
Sales / Marketing	73333.33	4	4	-3	0	0	0	0
<b>Totals:</b>		<b>19</b>	<b>19</b>	<b>-3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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#### Number of Jobs Stated in the Agreement that would be Created at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Technical Services / Engineering	92500.00	4	4	0	0
Operations	57500.00	2	2	0	0
Sales / Marketing	79000.00	4	4	0	0
<b>Totals:</b>		<b>10</b>	<b>10</b>	<b>0</b>	<b>0</b>

#### Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
NONE	0.00	0	0	0	0
<b>Totals:</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2023

Job Classification	Anticipated Starting Dates	Number of Positions to be Hired in this Category	Average Annual Wage per New Employee	Total New Payroll to be Created
Operations	1/1/2022	1	\$68,000.00	\$68,000.00
Technical Services / Engineering	1/1/2022	4	\$95,000.00	\$380,000.00
Sales / Marketing	1/1/2022	5	\$80,000.00	\$400,000.00
<b>Totals:</b>		<b>10</b>		<b>\$848,000.00</b>

#### Job Creation Data Explanatory Notes

If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

In the second half of 2023 the overall tech industry was impacted by sales trends, mass layoffs, budget restrictions market wide. Unfortunately, our company was negatively impacted by the changes in the tech environment. Our business plan still plans on overall growth and the goal is for us to continue to create jobs in Illinois. It is one of our top priorities as we face forward into 2024-2025.

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I, Dom Certo, as the chief officer or authorized designee of the recipient, verify that the information in the progress report contains no knowing misrepresentation of material facts upon which eligibility for development assistance is based. I further certify that, to the best of my knowledge, the recipient is in compliance with the development assistance agreement(s) between, or on behalf of, the recipient and the Illinois Department of Commerce and Economic Opportunity and/or the Illinois Department of Transportation and/or the office of the Illinois State Treasurer

**Signature on File**

\_\_\_\_\_  
Signature

**3/18/2024**

\_\_\_\_\_  
Date

**Accounting Manager**

\_\_\_\_\_  
Title