



**Office of the Mayor  
City of Los Angeles**

## **ANTONIO R. VILLARAIGOSA**

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### **MAYOR VILLARAIGOSA ANNOUNCES BLACKLINE SYSTEMS IS RELOCATING TO LOS ANGELES TO REAP BENEFITS FROM CITY'S COMPETITIVE ECONOMIC POLICIES**

*BlackLine Will Bring 50 Jobs to Los Angeles; Plans to Increase Number of Employees in Coming Year*

**LOS ANGELES** – Mayor Antonio Villaraigosa, Councilmember Dennis Zine, and First Deputy Mayor Austin Beutner joined BlackLine CEO Therese Tucker today to announce the relocation of BlackLine Systems, a growing, high-tech, small business, from Calabasas to the Warner Center in Los Angeles. The company is moving to take advantage of Los Angeles' business incentives such as the Business Tax Holiday, State Enterprise Zones, and Local Preference Policy.

"BlackLine's move to Los Angeles shows that we are working everyday to bring businesses to the city with our competitive business policies," said Mayor Antonio Villaraigosa. "BlackLine is the exact type of business we want to bring to Los Angeles, and we would not have been able to do so without leveraging the benefits of State Enterprise Zones, the Business Tax Holiday, and the Local Preference Policy."

BlackLine's move to Los Angeles was initiated by a sales call from the Mayor's Office of Economic and Business Policy (OEBP) and finalized after the Valley State Enterprise Zone expansion was adopted.

The City worked with the Governor's Office last year to expand State Enterprise Zones (SEZ) in the Valley, East Los Angeles, and the areas around LAX and the Harbor, which have been instrumental in attracting businesses to the City. The benefits companies receive from working within SEZs include a rate discount from the Los Angeles Department of Water and Power and hiring tax credits.

“BlackLine Systems move to Los Angeles is a win-win for the company and the City,” said Councilmember Zine. “They can take advantage of being in Warner Center, a designated State Enterprise Zone, and of the Business Tax Holiday, while the community will gain quality job opportunities and revenue to support City services. This new partnership demonstrates that the City of Los Angeles is indeed open for business.”

BlackLine is the first and most experienced provider of enterprise software that is designed to automate and control the entire financial close process. Despite the recession, BlackLine revenues increased by more than 50 percent in both 2009 and 2010. To handle the company’s fast growth and maintain its reputation for providing world-class service, BlackLine has more than tripled its staff in the last two years. With the move to Woodland Hills, CEO Therese Tucker intends to continue to expand her company and hire more employees.

“This is another concrete example of how we can help create jobs for Angelenos,” First Deputy Mayor Austin Beutner said. “We made the effort to contact them and then followed it up with our work to expand State Enterprise Zones and create a Business Tax Holiday. The story has a happy ending as BlackLine is bringing 50 good-paying jobs to Los Angeles and expects to add 40 more within a year.”

Google, Gensler, Baxter BioScience, Lucky Brand Jeans, Mission Foods International, and Target Inc. have also taken advantage of the City’s competitive business policies and moved to Los Angeles. Similarly, BlackLine is able to take advantage of the recently adopted Business Tax Holiday, which exempts companies from paying the gross receipts tax for 3 years. Additionally, thanks to the SEZ Hiring Tax Credit, BlackLine is planning to hire 40 new employees in the next year. Once the Local Preference Policy is adopted by City Council, BlackLine will also qualify to receive an 8 percent preference on all City contracts.

“The City of Los Angeles has been very proactive in terms of educating us on our options, supplying us with the information and research we needed to move our decision along, and answering our questions,” said Mario Spanicciati, Executive Vice President of Operations, BlackLine Systems. “They were also very helpful and knowledgeable in identifying and explaining how to best leverage the economic incentives and programs the City could offer BlackLine. We’ve had an incredibly positive experience working with City Hall and have been amazed at how truly pro-business the City of Los Angeles is. In order to handle our continuing fast-growth and maintain BlackLine’s reputation for providing world-class service to our clients, we are very excited to move to a bigger space in the popular Warner Center area of Woodland Hills.”

BlackLine’s client roster includes household names such as AT&T, Boeing, Costco, Cox Communications, Northrop Grumman, and United Airlines. BlackLine has at least 10 clients in the Fortune 100 and 50 of the Fortune 500.

Ernst & Young, KPMG, and Deloitte are among a growing list of firms with representatives who are now BlackLine Certified Implementers.

The financial reviews *Accounting Today* and *Red Herring* and the financial advisory and consulting firm Deloitte have each recognized Ms. Tucker for her accomplishments in building and growing the software company. *Accounting Today* named her to its *10 Worth Watching* list of "Pioneers in the Accounting Profession." BlackLine ranked 61st nationally and 3rd in Los Angeles on Deloitte's "2010 Technology Fast 500." Last month, BlackLine was named a *Red Herring* "100 Global Winner," recognizing the company as one of the "most innovative and promising" tech ventures in the world.

"The Mayor's Office of Economic and Business Policy engaged us early in the process to thoroughly evaluate the potential business advantages of relocating BlackLine's headquarters to the City of Los Angeles," said Matthew Heyn, Senior Vice President with CB Richard Ellis. "After several meetings with the Mayor's Office, we knew the move was the right thing to do. We were impressed with the business team's follow-through, commitment, and dedication to helping us receive the benefits of the newly expanded State Enterprise Zone and the Business Tax Holiday."

Tomorrow, Mayor Villaraigosa will attend the ribbon cutting of the new Beverly Hills BMW dealership, which has relocated to the Miracle Mile in Los Angeles to take advantage of the Business Tax Holiday -- bringing 150 jobs with them.

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