



A NEW DAY.

City of Jacksonville, Florida

Donna Deegan, Mayor

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Project Giant Summary July 24, 2024

Company:
Project Giant

Background:

Project Giant is an existing Northwest business interest in expanding and diversifying its operations. The Company is planning to expand its current food service operation, add resort style cabins for overnight stays, and increase food processing capabilities; thus, creating more jobs in the Northwest area. The private capital investment is estimated at \$6.8 million.

# of Jobs To Be Created	Capital Investment	Intangibles
Estimated 12 full-time jobs with an average wage of \$25 per hour.	Estimated to be \$6.8 million including site work, infrastructure and buildings.	Supports the expansion & diversification of a well-established agricultural enterprise in the Northwest area of Jacksonville.

Project Rationale & Benefits:

Supporting Project Giant will allow for increased investment in Northwest Jacksonville . The project proposed to expand an existing company’s job opportunities, further establishing its presence in Jacksonville and increasing the tax base in the area.

The project is estimated to have a positive ROI of 1.35 for the City of Jacksonville.

Project Incentives:

The City of Jacksonville proposes to provide:

- 50% REV grant up to \$250,000 over 5 years.
- \$250,000 Small Business Development Initiative (SBDI) Loan at 3% APR for 10 years

The total amount of City incentives would be up to \$500,000. This funding request complies with the Public Investment Policy.