



City of Jacksonville, Florida

Donna Deegan, Mayor

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**Titan Florida, LLC
Summary
October 30, 2023**

Company:

Titan Florida LLC
455 Fairway Drive, Suite 200
Deerfield Beach, FL 33441

Background:

Titan Florida is a subsidiary of Titan America operating as the U. S. subsidiary of Titan Cement International, SA, which is listed on the Brussels Stock Exchange under symbol TITC. Titan Cement was founded in Athens, Greece in 1902. Titan America has 46 locations throughout North America and employs approximately 5,000 people. Their products include aggregates, concrete block, cement, fly ash and ready-mix concrete.

Titan Florida currently operates two (2) ready-mix concrete plants and a terminal in Jacksonville. The company is considering adding a third ready-mix plant in the Northwest Jacksonville Economic Development Fund (NWJEDF) area at 1712 N. McDuff Avenue. The project site comprises a 14-acre Industrial Heavy (IH) zoned property. The proposed plant will add capacity to the Jacksonville market and is expected to create 24 new full-time equivalent jobs, with benefits, at an average wage of \$54,708, generating an annual payroll of \$1,312,992. The average annual wage is 163% of the median household income of \$33,397 for census tract 27.01, a Level 2 Distress Area.

The estimated development cost of the concrete plant exclusive of the land is \$18,375,273 and is summarized as follows:

• Site Development Costs	\$ 2,207,000
• Construction Costs	\$ 815,000
• Machinery & Equipment	\$ 11,532,330
• Architectural/Engineering & Legal Fees	\$ 1,845,943
• Other Costs	<u>\$ 1,975,000</u>
Total	\$ 18,375,273

Project Assistance:

Northwest Jacksonville Economic Development Fund (NWJEDF) Business Infrastructure Grant (BIG) in the amount of \$100,000 to offset a portion of the site development costs and to make the site competitive with other Titan plants that are competing for development funding from the parent company. The level of assistance recommended is in compliance with the Public Investment Guidelines.

The estimated ROI is 14.76 : 1