



Donna Deegan, Mayor

City Hall at St. James
117 W. Duval St.
Jacksonville, FL 32202
(904) 630-CITY
www.coj.net

Project Orion SUMMARY September 20, 2023

Company:
Project Orion

Background:

The Project Orion Company is an established manufacturer of mechanical equipment with an existing presence in the Jacksonville area. The Company operates a state-of-the-art manufacturing operation which designs, engineers and delivers modular equipment to aid power suppliers. The Company is looking to expand its manufacturing operations and is considering leasing an existing building on the west side of Jacksonville. This expansion of operations will look to continue operations in its current location and increase production of its product at a new location. Currently, the Company is considering options in other parts of Florida and other states to increase production volumes.

The Company plans to expand into an existing building with a capital investment exceeding \$20 million and an additional \$8.775 million in equipment. Furthermore, it will add 250 new jobs associated with its expansion. The Jacksonville facility would manufacture products that serve customers throughout the world.

The Project Orion Company has stated that the City of Jacksonville incentives are a material factor in its decision to expand its manufacturing operation in Jacksonville in lieu of locating in one of their other US locations.

# of Jobs To Be Created	Capital Investment	Intangibles
A minimum of 250 new jobs no later than December 31, 2026. The annual payroll of the new jobs is expected to be over \$12.5 million excluding benefits.	Estimated to be \$28.775 million to build-out and install new equipment in its existing facility.	Supports the expansion of an existing targeted industry business and adds to the manufacturing job base in Jacksonville.

Project Rationale & Benefits:

Supporting the Project Orion company project will allow for increased investment in the west side of Jacksonville through its expansion and investment. Furthermore, it expands Jacksonville's manufacturing job opportunities and increases the tax base on the west side of Jacksonville.

The project has an ROI of 1.82, for the City of Jacksonville.

Project Incentives:

The City of Jacksonville proposes to provide:

- A Recapture Enhanced Value Grant of 50% of the City taxes over 10 years equaling a projected \$1.5 million.

The total amount of City incentives would be up to: \$1.5 million.