



ONE CITY. ONE JACKSONVILLE.

City of Jacksonville, Florida

Lenny Curry, Mayor

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NATEEN PROJECT SUMMARY December 14, 2021

Company:

Nateen

Background:

Nateen, a manufacturer of various paper products used in both medical and residential settings, is evaluating the purchase and renovation of an existing industrial building in Northwest Jacksonville. The company currently sells its products in over 80 countries. Nateen is a company that considers itself "eco-friendly", and only partners with suppliers that provide raw materials from sustainable sources. The Jacksonville facility would become the company's first U.S. manufacturing facility and serve as its U.S. headquarters.

The company is evaluating approximately 50 new manufacturing jobs in Jacksonville, versus another location in the southeastern U.S. The average wage of the jobs is \$40,000. The capital investment for the expansion would be approximately \$5.3 million, for the purchase of new manufacturing equipment and the renovation of an existing manufacturing building in Northwest Jacksonville.

Nateen has stated that City of Jacksonville incentives are a material factor in its decision to purchase an existing building and establish a manufacturing operation in Jacksonville, Fla.

# of Jobs To Be Created	Capital Investment	Intangibles
A minimum of 50 new jobs @ \$40,000 average wage, no later than Dec. 31, 2024. Annual payroll of new jobs is \$2 million excluding benefits.	Estimated to be \$5.3 million to renovate an existing industrial building and, machinery and equipment purchases.	Supports the expansion of a target industry business and adds to Jacksonville's advanced manufacturing job base.

Project Rationale & Benefits:

Supporting Nateen's project will allow for the renovation of a vacant building and expand Jacksonville's higher wage job opportunities and tax base in Northwest Jacksonville.

The project has an ROI of 2.10, for the City of Jacksonville.

Project Incentives:

The City of Jacksonville proposes to provide:

- A Northwest Large Scale Economic Development Grant in the amount of \$200,000, from the Northwest Jacksonville Economic Development Fund, to help cover the costs related to improvements to an existing industrial building in Northwest Jacksonville. The Company must invest a minimum of \$4 million to qualify for the Grant.

The total amount of City incentives would be up to: \$200,000.