



Donna Deegan, Mayor

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Project Bobcat SUMMARY Revised February 27, 2024

Company:
Project Bobcat

Background:

The Project Bobcat Company is a national food supplier and logistics company. This minority owned company is well respected in the industry (earning awards for its customer support) and currently does not have a presence in the Jacksonville area. The company is looking to expand its distribution support operations to accommodate its continued growth. This expansion includes the construction of a new cold and dry foods storage facility. Currently, the Company is considering options in its other operating states.

The Company plans to have a new approximately 120,000 sq/ft storage facility constructed on approximately 40 acres with a total capital investment of approximately \$60 million. It will run the new facility with 109 employees paying competitive wages combined with substantial benefits. The Jacksonville facility would support the company’s continued growth that serve customers throughout Florida and the southeastern US.

The Project Bobcat Company has stated that the City of Jacksonville incentives are a material factor in its decision to expand its distribution network in Jacksonville in lieu of expanding in one of their other Florida facilities or constructing in another part of Florida or in Georgia.

# of Jobs To Be Created	Capital Investment	Intangibles
A minimum of 85 new jobs but is expected to create 109 new jobs no later than December 31, 2028. The annual payroll of the new jobs is expected to be over \$5.5 million exclusive of benefits.	Estimated to be \$60 million to construct and out-fit a new distribution and support facility no later than December 31, 2026.	Supports the expansion of an existing targeted industry business and adds to the job base in Jacksonville.

Project Rationale & Benefits:

Supporting the Project Bobcat company project will allow for increased investment in the northwest side of Jacksonville through its construction and investment. Furthermore, it introduces a new company to Jacksonville's food distribution industry and provides for job opportunities, while further expanding the tax base on the northwest side of Jacksonville.

The project has an ROI of 4.1, 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 5 years equaling a projected \$1.5 million

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