

## Regal Boats Expansion 2023

### Project Summary

Regal Boats, a family-owned and operated company in Belle Isle, Florida, is planning an upgrade and expansion to our facilities at 2300 Jetport Dr. This expansion and upgrade serves multiple purposes, all with the goal to increase the presence of the Regal Boats brand around the world.

This project has multiple components, upgrading ~ 26,000 sq. ft of existing buildings and adding ~55,000 sq. ft of manufacturing space, and reconfiguring parking to provide a more secure campus for our team.

The ~26,000 feet of upgrades are centered around creating a better environment for our team. This will allow for a state-of-the-art lamination environment for our team with the best equipment and the ability to have more control over the temperature. The function of this area remains the same as it is today.

The ~55,000 sq. ft. expansion has two primary purposes. The first is to house some new robotic equipment that will be used as a part of the lamination process. This is state-of-the-art equipment that is not currently used at Regal. The second part of this expansion, and the majority of the sq. footage, is to move molds & equipment that are currently stored outside to a protected environment. Having these products stored inside will allow our team members to operate in all weather conditions and keep these valuable assets stored in a better environment.

The parking expansion is to ensure we have good parking for every one of our team members while keeping our campus safe. A few years ago we increased the security of our campus by limiting entrance points. This created a parking challenge that we have been dealing with and are now trying to address properly to keep our campus safe.

This expansion will give us the ability to increase our employment by ~115 people campus-wide with ~30 of these in the new construction. This will be across multiple shifts and varied schedules. This is bearing possible changes in market conditions and other external factors.

We are looking forward to this expansion and creating the best environment possible for our team members.

Best regards,

**Paul Kuck**

Chief Operating Officer

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