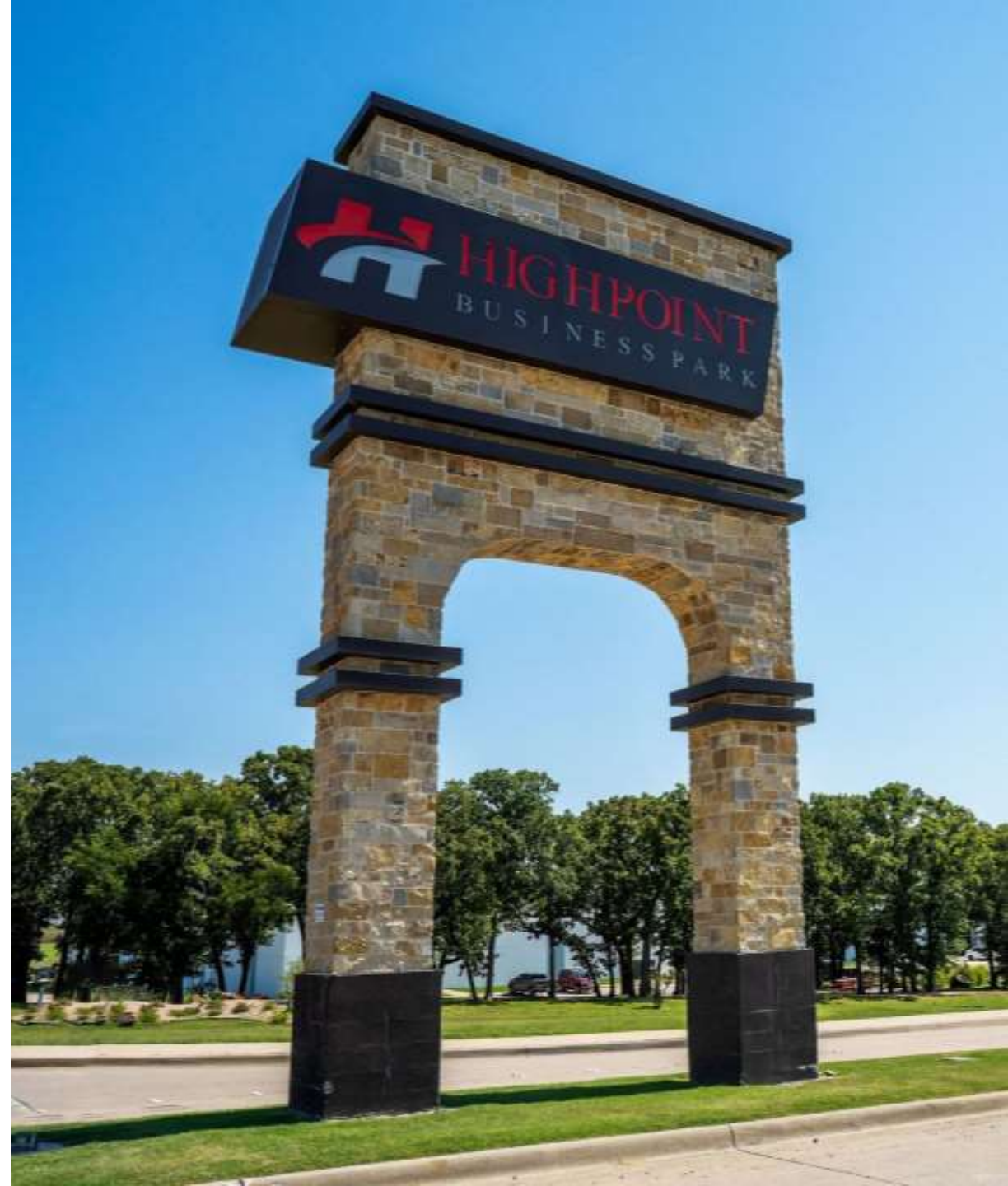




Economic
Development

Project Frosty



Project Frosty

- National DCP, LLC (NDCP) is a global provider of innovative supply chain solutions for the foodservice industry.
- NDCP currently serves over 10,000 quick service restaurants in the U.S. and distribute products to more than 40 countries.
- NDCP's distribution network makes 700,000+ deliveries of over 86 million cases, driving more than 30 million miles.
- NDCP currently has nine (9) distribution centers nationwide and 30+ logistics hubs, allowing us to reach 58% of the U.S. population within a day.



Project Frosty Obligations

- Approximately 13.1 acre site and is proposing a 85,000 square foot cold storage food distribution center with a minimum \$25 million dollar capital investment.
- They will hire 76 new FTE's with an average wage of \$68,665.
- National DCP to commence construction by April 1, 2024.
- National DCP to pour the building foundation acceptable to the City by May 6, 2024.
- National DCP to complete the construction of at least 85,000 square foot cold storage facility with a capital investment of at least \$25 million dollars by February 21, 2025.
- National DCP to receive the certificate of occupancy by March 10, 2025.



Economic Development Incentives

- The 4A to issue a cash grant in the amount of \$200,000 once the prospect has poured and completed city inspection of the foundations of the building.
- The 4A to issue a cash grant in the amount of \$200,000 once the developer receives the certificate of occupancy for the building.



Project Frosty

Project Frosty	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	
CAPEX	\$ 25,000,000.00	\$ 25,750,000.00	\$ 26,522,500.00	\$ 27,318,175.00	\$ 28,137,720.25	\$ 28,981,851.86	\$ 29,851,307.41	\$ 30,746,846.64	\$ 31,669,252.03	\$ 32,619,329.60	
Appraised Value (70% of CAPEX)	\$ 17,500,000.00	\$ 18,025,000.00	\$ 18,565,750.00	\$ 19,122,722.50	\$ 19,696,404.18	\$ 20,287,296.30	\$ 20,895,915.19	\$ 21,522,792.64	\$ 22,168,476.42	\$ 22,833,530.72	
Revenue											
Property Tax	\$ 126,000.00	\$ 129,780.00	\$ 133,673.40	\$ 137,683.60	\$ 141,814.11	\$ 146,068.53	\$ 150,450.59	\$ 154,964.11	\$ 159,613.03	\$ 164,401.42	
Expenses											
Incentives	\$ (200,000.00)	\$ (200,000.00)									
Annual	\$ (74,000.00)	\$ (70,220.00)	\$ 133,673.40	\$ 137,683.60	\$ 141,814.11	\$ 146,068.53	\$ 150,450.59	\$ 154,964.11	\$ 159,613.03	\$ 164,401.42	Total Incentive \$ (400,000.00)
Cumulative		\$ (144,220.00)	\$ (10,546.60)	\$ 127,137.00	\$ 268,951.11	\$ 415,019.65	\$ 565,470.23	\$ 720,434.34	\$ 880,047.37	\$ 1,044,448.79	ROI 261%

- 10 YR Return – 261%
- Break even in Year 4

Questions?



- Approve the Performance Agreement with National DCP, LLC.
- Deny the Performance Agreement with National DCP, LLC.



Economic
Development

Questions?