

Coca-Cola Project Economic Impact

ECONOMIC IMPACTS OF COCA-COLA MANUFACTURING OPERATIONS

Project Summary:

Coca-Cola Bottling Company - High Country intends to build a new warehousing facility in Billings that has highway frontage and is nearer to their distribution network. They plan to bring production to Billings – currently all their product is trucked in from Bellevue, Bismarck, and Denver. In May, they received approval from Coca-Cola Headquarters to manufacture in Billings.

The company purchased land on Harnish Boulevard because it was the only parcel they could find in Billings that was large enough, provided critical highway frontage, ease of access, visibility, and was near utilities.

Their plan is to break ground in the first quarter of 2022 and begin manufacturing and distribution in January of 2024.

Facility Investment: The building will be at least a \$25 million-dollar investment

Equipment Investment: A minimum of \$20 million in new equipment will be required for the manufacturing processes

Jobs Created: 10 corporate management jobs, and 40 quality (over \$23.73 per hour including benefits) manufacturing jobs will be created - resulting in an **annual economic impact of \$23,138,827**

Jobs Retained: 60 warehousing jobs which represent an ongoing direct and indirect **annual impact of \$19,836,747** on our economy

Construction Jobs Created: 146 direct construction jobs

Total Economic Impact of Construction Phase: **\$51,799,525**

IMPACTS GENERATED THROUGH COKE'S INVESTMENT

IN PARTNERSHIP WITH CITY & BIG SKY ECONOMIC DEVELOPMENT

For High Country to manufacture here in Billings, they need water and sewer infrastructure extended 4,300 feet to serve their parcel. Coke, in partnership with the City and BSED are investing in the extension of services to serve their property. The City and Big Sky Economic Development are providing \$250,000 each and High Country will be contributing the other approximately \$1.25 million. This partnership – driven by High Country's needs will result in an additional **95 undeveloped acres that will have utilities available**. Upon connection to the utilities, the parcels will be annexed into the City of Billings, growing the tax base. As additional connections occur, the partnership will recoup some of the costs incurred up-front. These extensions would not be possible without the investment from Coca-Cola High Country. Additionally, the location of High Country will attract support business such as dry storage, trucking, fleet management, and distribution. This will drive additional development that would not otherwise have occurred.