Graphic Packaging International Project Update



Charles Leist, City of Waco Kris Collins, Greater Waco Chamber





Graphic Packaging International Project Update

Overview

- Graphic Packaging International Economic Impact
- Off-site Infrastructure Improvement Projects
- On-site Infrastructure Improvement Projects
- Graphic Packaging International Project Update



GPI PROJECT STATS:

Capital Investment: \$1Billion

• \$500,000,000 – Real Property

• \$535,000,000 – Personal Property

Job Creation: 190 direct

Avg. Wage: \$65,000

Real Estate: 640,000 SF on 125 acres

Projected 20 Year Economic Impact:

- 406 direct & indirect jobs
- \$460M in new direct/indirect payroll
- \$470M in new taxes generated across McLennan County
- \$287M in new taxable sales in Waco



ECONOMIC IMPACT IN PROGRESS



More than 300 construction and tradespeople are currently working on the facility and accompanying infrastructure projects.

At the peak of construction in 2024, it is estimated there will be 800 workers on-site daily pushing for the completion of the facility.

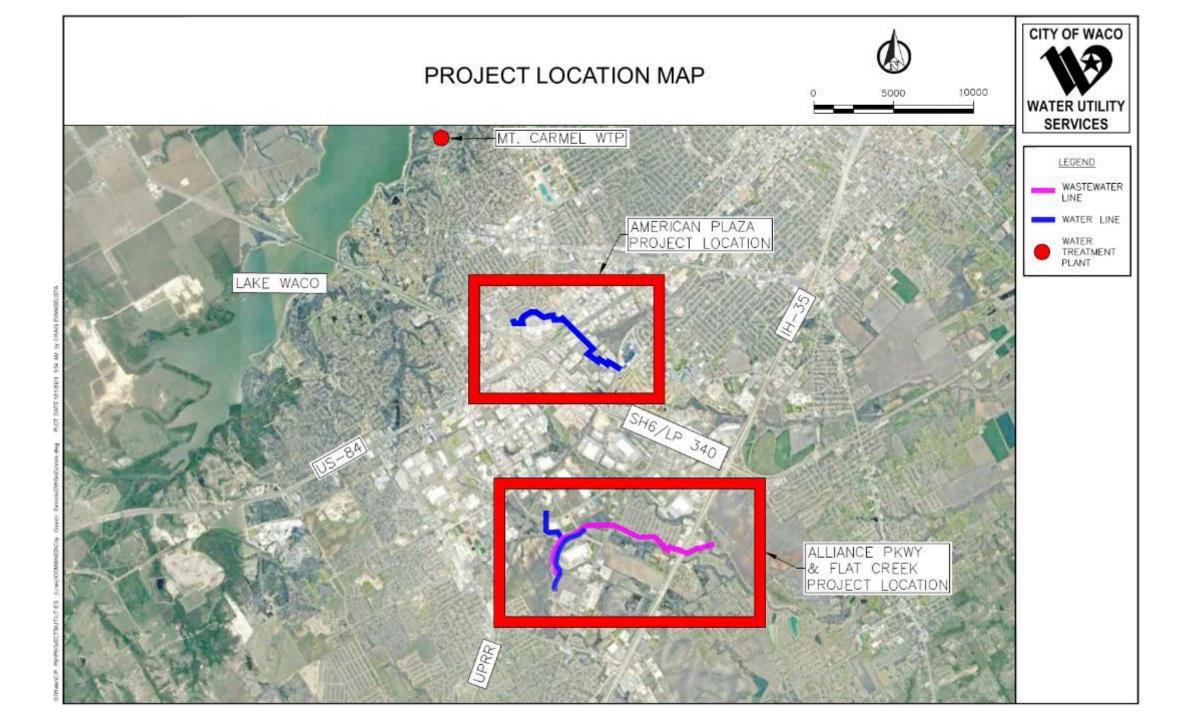
6 GPI employees have already relocated to Waco and purchased homes.

It is estimated more than \$500,000,000 in economic impact will be generated annually during GPI's 3-year construction period.

Off-site Infrastructure Improvements



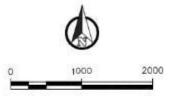




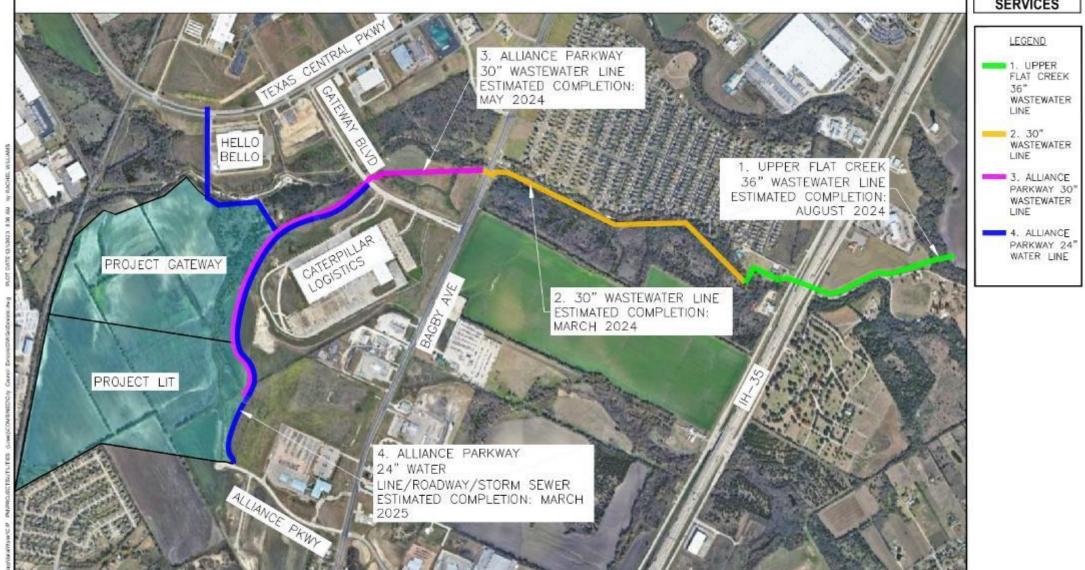
Alliance Pkwy & Flat Creek Utility Projects

Project Name	Status	Completion Schedule	Total Project Cost
1. Upper Flat Creek - 36" Wastewater Line	In Construction	August 2024	\$5.5 Million
2. 30" Wastewater Line	In Construction	March 2024	\$3.6 Million
3. Alliance Pkwy - 30" Wastewater Line	In Construction	May 2024	\$6.4 Million
4. Alliance Pkwy - 24" Water Line/Roadway/Storm Sewer	In Construction	March 2025	\$13.8 Million
Total Costs	\$29.3 Million		

ALLIANCE PARKWAY AND UPPER FLAT CREEK UTILITY IMPROVEMENTS







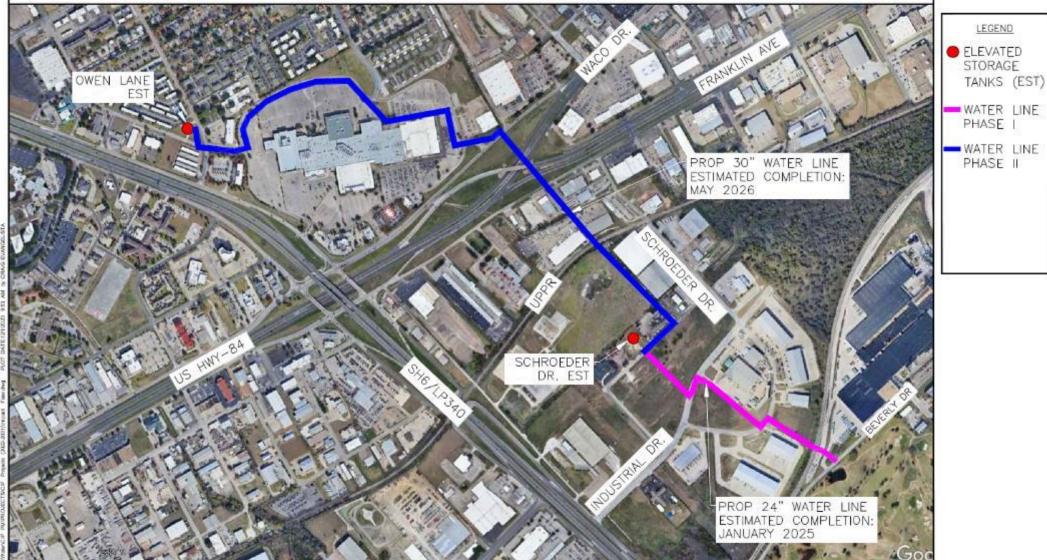
American Plaza Utility Projects

Project Name	Status	Completion Schedule	Total Project Cost
American Plaza Phase I - 24" Water Line	100% Design	January 2025	\$3.7 Million
American Plaza Phase II – 30" Water Line	30% Design	May 2026	\$16.6 Million
Project Subtotal			\$20.3 Million

AMERICAN PLAZA TO EXCHANGE PARKWAY WATER TRANSMISSION LINE





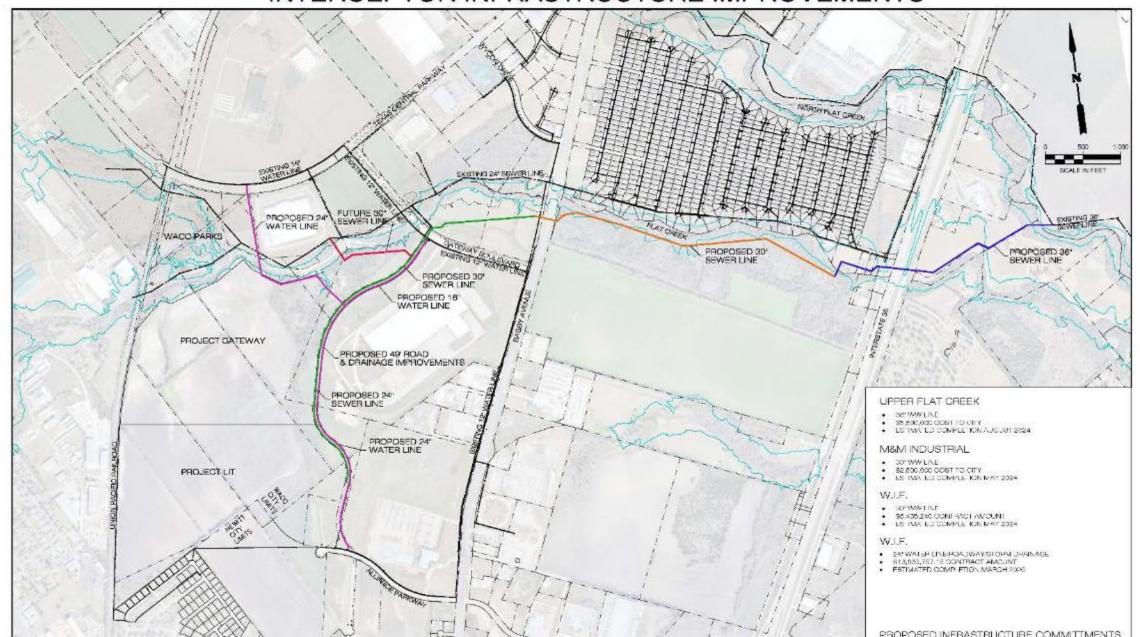


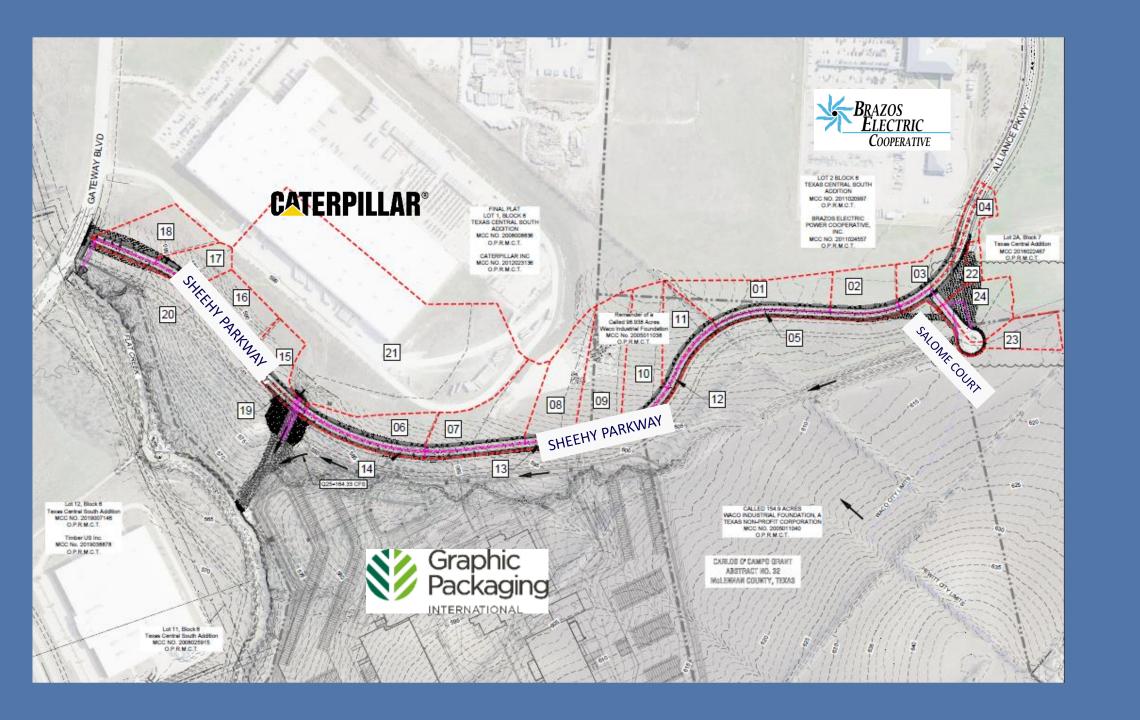
On-site Infrastructure Improvements





ALLIANCE PARKWAY & FLAT CREEK INTERCEPTOR INFRASTRUCTURE IMPROVEMENTS



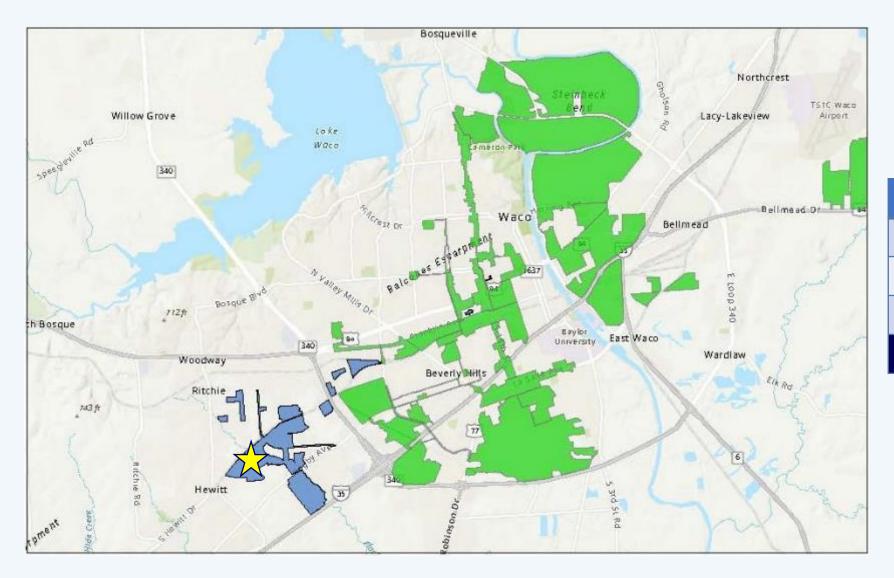


COMMUNITY FINANCIAL SUPPORT





TIRZ #4 EXPANSION



TIRZ #4: 20-year Impact:

GPI's \$500MM real property investment will generate est. \$105MM in new TIRZ #4 funds.

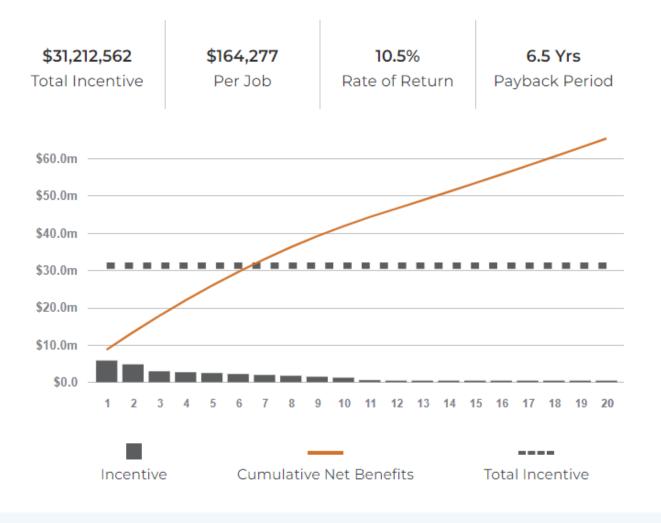
TIRZ #4 Contributing Partners				
City of Waco (70%)	\$64.6M			
McLennan County (70%)	\$32.0M			
MCC (50%)	\$8.4M			
Total	\$105MM			

Proposed GPI Project Incentive Support

City, County, State of Texas Programs						
Program	Purpose	Amount/Value				
WMCEDC	Rail and natural gas cost assistance	\$8,000,000				
·	Grant of a portion of paid <i>personal</i>		Net Tax Revenue	Grant Award		
	property taxes over 20 years (Years	City	\$6,769,411	\$27,321,149		
	1-10 @ 90%; Years 11-20 at 50%)	County	\$3,352,239	\$13,529,541		
		Total	\$10,121,650	\$40,850,690		
TIF	Water/Wastewater Normal Industrial Rate Cap	Up to \$5,00,000				
Fee Waivers – Impact Fees	Economic Development Exemption	\$1,518,966 in savings				
Texas EZP Nomination	Reimbursement of a portion of sales taxes paid (State portion only)	Est. \$1,425,000				

A Strong Return on Investment

Total Incentive vs. Net Benefits for City of Waco

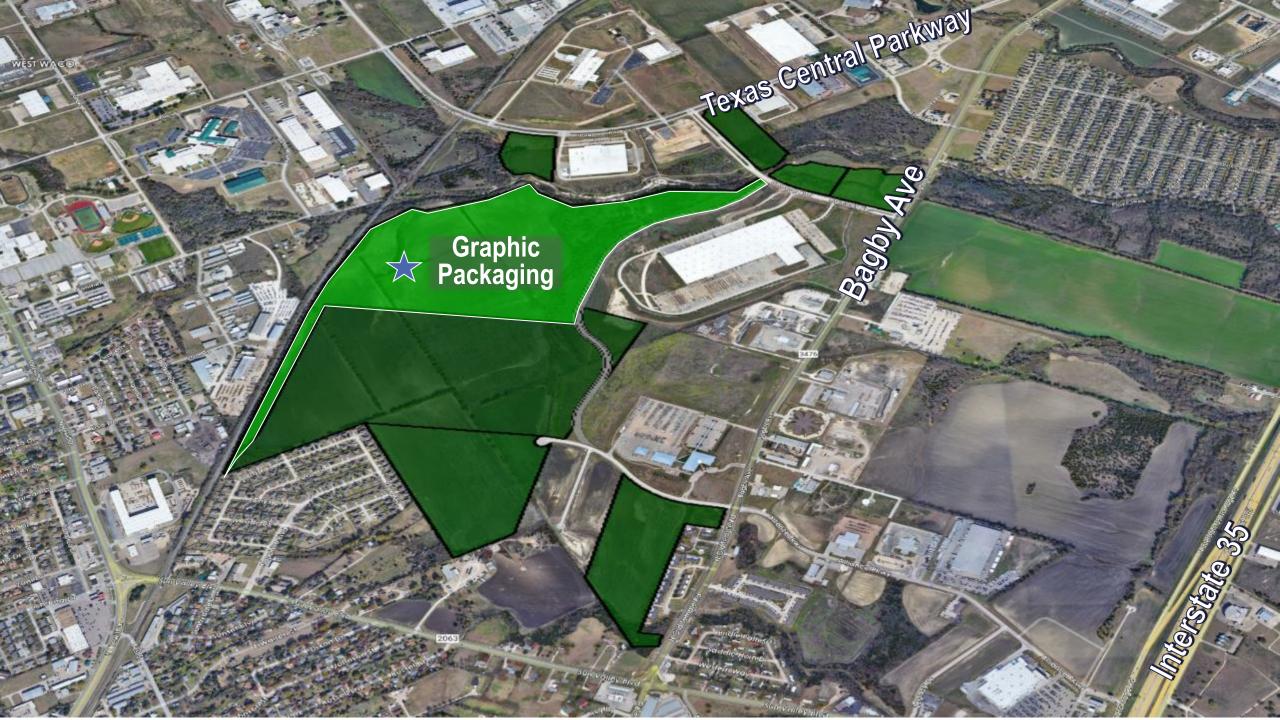


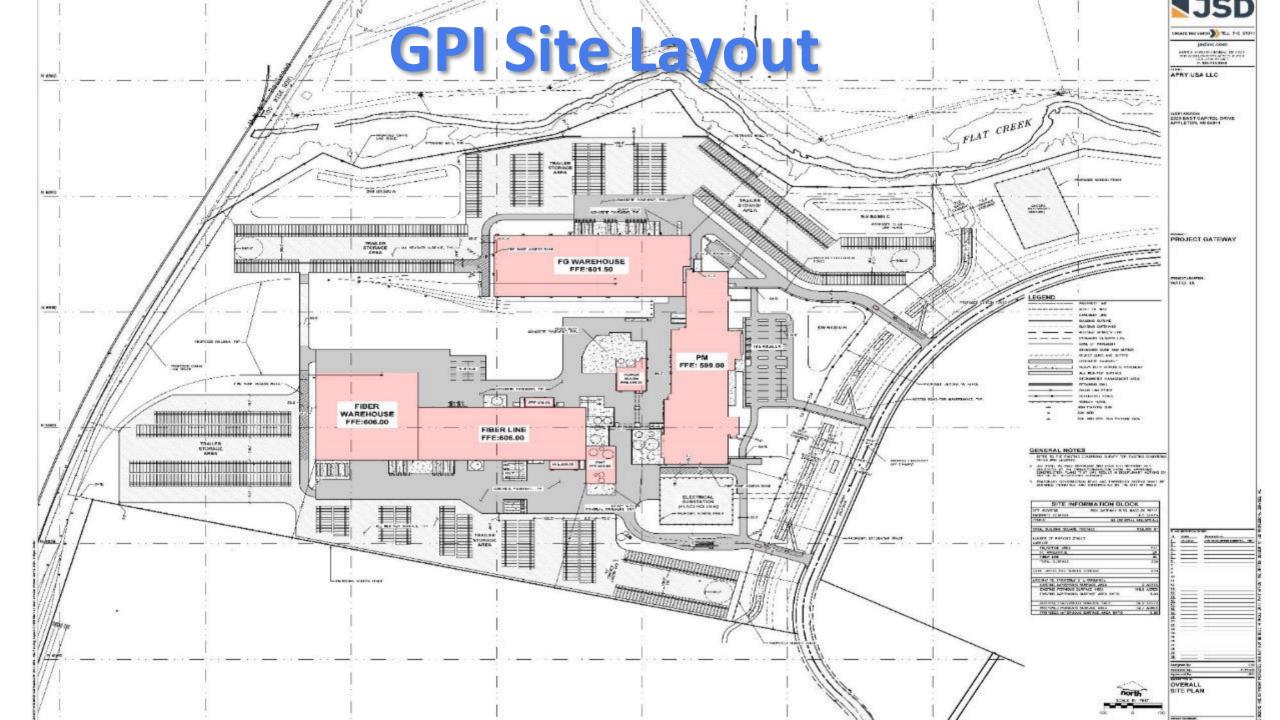
The City of Waco will recapture the value of its 20-year of business grant and WMCEDC incentive investment in 6.5 years.

2027-2046 (\$25MM in new revenue)

- Est. \$18MM in new direct real property taxes (after TIRZ allocation)
- Est. \$6.8MM in new direct personal property taxes

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GPI Construction Site



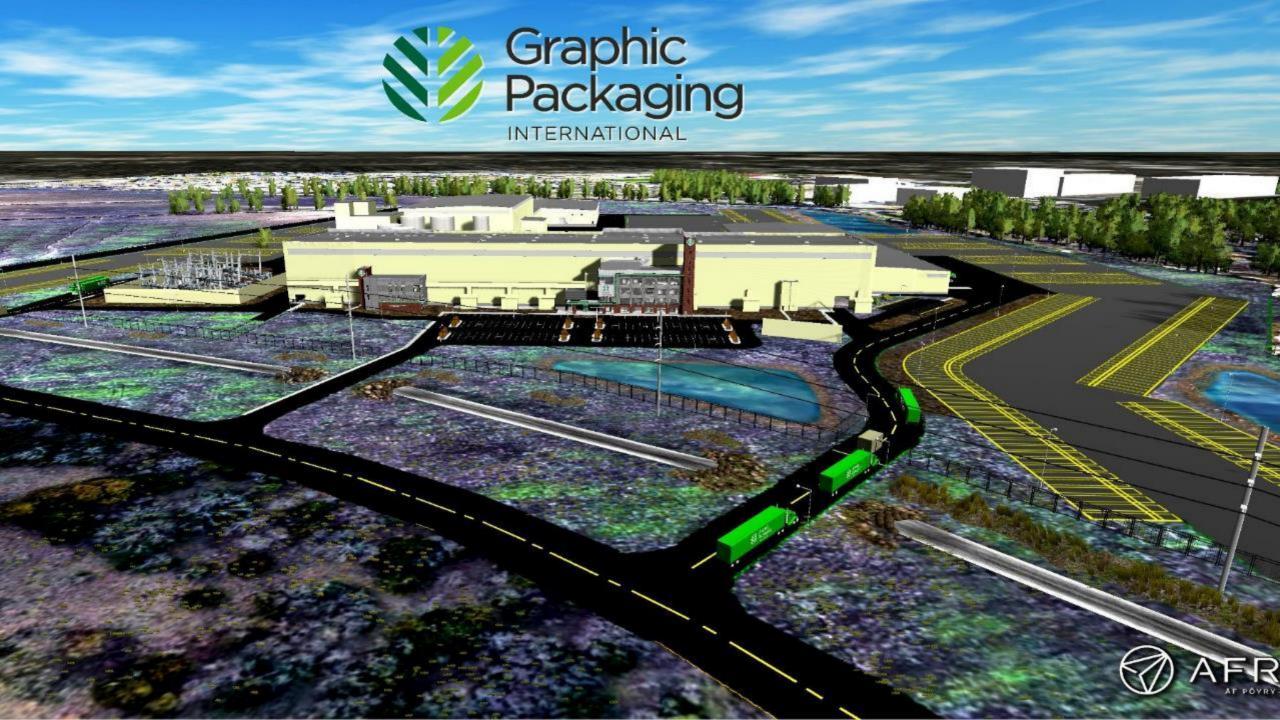
By the Numbers:

To Date:

- 40,000 yards of concrete have been poured
- 1,000 tons of steel have been installed
- 600 cargo containers will be received at the site
- \$126MM has been spent on construction
- \$30MM in contracts with local suppliers

Current Area Vendors:

- TexMix Concrete
- VanTran Transformers
- ZinkPower
- Waco Drone Guy
- STV Inc.
- Sunbright Paper
- Davis Steel Services
- United Rentals
- Texas First Rentals
- Blueprint Service Company
- Lone Star Fence Waco
- The Brandt Companies
- Matheson Tri Gas
- Holt Industrial Rentals
- Sunbelt Rentals
- Gross-Yowell
- Capstone Mechanical
- A-1 Building Supply
- Cintas
- Johnson Roofing
- The Reynolds Co. Waco



Future GPI Milestones

- February 2025 Equipment commissioning begins
- December 2025 Full operations commence

THANK YOU.

Please contact Charles Leist or Kris Collins for any questions