

# Coca-Cola planning Memphis expansion

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A customer shops near bottles of Coca-Cola Co. soft drinks

**Coca-Cola** Refreshments USA Inc. is planning to expand its Memphis operation.

The company has applied for a 15-year PILOT that would aid in its plan to invest more than \$10.03 million to build a new distribution facility at 4770 Southpoint Drive. Coca-Cola would **create 50 jobs and retain 317 jobs.**

The expansion would allow Coca-Cola to consolidate distribution and manufacturing facilities in West Memphis and Memphis into one location. The completed project would serve as Coca-Cola's Mid-South distribution hub. The company would keep its manufacturing facility at 499 S. Hollywood.

According to the company's PILOT application, the new jobs would pay an average salary of \$39,913, while the retained jobs would pay \$39,793. The expansion would create more than \$27.33 million in new tax revenue for Memphis and Shelby County. The project has a cost/benefit ratio of \$7.83 for every \$1 in taxes abated.

The PILOT application will be reviewed as part of the Feb. 18 meeting of the Economic Development Growth Engine for Memphis & Shelby County at **Christian Brothers University**. The meeting will begin at 3 p.m.

Coca-Cola (NYSE: KO) saw profits drop 17 percent in 2014 and **sees 2015 as a "transition year"** as the company looks for progress on strategic initiatives it announced last October. That includes laying off 1,600-1,800 employees worldwide, so the planned expansion with new jobs in Memphis is welcome news for economic development officials here.