

St. Jude commits to 1,800 new jobs, \$1B investment within 6 years

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ALSAC/St. Jude has committed to the state that **it will create 1,800 jobs and make \$1 billion in capital investment within six years. The average salary for the new positions will be \$33.20.**

These new details are according to documents included in the Tennessee State Funding Board's Monday, Nov. 20, meeting packet. The board was scheduled to hear and vote on awarding FastTrack Economic Development Grant funds in the amount of \$24 million for **St. Jude** and \$3 million for a new Amazon receive center in Shelby County.

However, the Department of Economic and Community Development (TNECD) delayed by a week its presentation to the State Funding Board until Monday, Nov. 27.

In exchange, for their investments, St. Jude would receive the money to offset site development costs, while Amazon's would be used to offset the costs of site development and construction.

"The state will invest to improve the public infrastructure surrounding the St. Jude campus in Downtown Memphis, which will complement the research institution's expansion efforts announced in 2015, and will eventually lead to the creation of 1,800 new jobs in Shelby County," TNECD Commissioner Bob Rolfe wrote in a letter to the state comptroller endorsing the grant. "This project will have an exceptional impact on this area of the state."

The ALSAC grant will be the largest ever awarded via the Economic Development Fund. The funds can be used for items such as "relocation of equipment, temporary office space, capital improvements, retrofitting and other expenditures not previously covered by FastTrack infrastructure or job training grants."

So far this year, the board has approved 42 grants, but just seven from its FastTrack Economic Development Fund program.