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Media Relations & Communications Office: 727.815.7177 pio@mypasco.net

## Pasco Town Center to Bring Jobs/Boost Economy

~~965-acre property will include retail, office, hotel, industrial and residential spaces~~

**PASCO COUNTY, FL** ---- It's one of the most ambitious economic growth and employment projects in Pasco County history. The <u>Pasco Board of County Commissioners</u> (BCC) recently approved the **Pasco Town Center** project – paving the way for 965 acres of industrial, office, retail, hotel and residential spaces. The project, at the southeast corner of I-75 and State Road 52, is expected to create nearly 6,000 jobs and after incentive rebates, is expected to generate at least \$330 million in revenue for the county over the next several decades.

"I'm very excited about the opportunities this project will provide to people in Pasco County," said BCC Chair Kathryn Starkey. "The Pasco Town Center ties in with Pasco's Connected City, and we're proud that Pasco is the go-to choice for developers of these high-quality projects."

**Pasco Town Center** will transform over 4.7 million square feet of industrial and corporate office space. Here's a breakdown:

➤ Industrial: 4 million square feet

Office: 725,000 square feetRetail: 400,000 square feet

> Housing: 3,500 units

➤ Hotel: 300 rooms



"Once completed, the county will see an estimated \$100 return for every dollar invested," said Commissioner Ron Oakley. "This project is a win-win for east Pasco – bringing new infrastructure and jobs with minimal cost to the county."

The agreement includes a \$55.8 million incentive package, funded mostly through property tax rebates, as certain milestones are met. Columnar Developers will also install key roads and utility connections beyond the Pasco Town Center Property – providing \$70 million in public infrastructure with no direct cost to taxpayers. The project is expected to be completed by December 2028.

To watch the Office of Economic Growth's June 7, 2022, presentation to the BCC, click here.