

Polk County citrus processor will start \$98M expansion after new deal with Coca-Cola



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A Polk County citrus processor is cultivating a new partnership with Coca-Cola that has spurred major expansion plans.

Peace River Citrus Products Inc. will launch a \$98 million expansion of its Polk County citrus processing facility and a new 10-year agreement with Coca-Cola North America, which will manufacture juice beverages for Minute Maid at the new facility, Florida Agriculture Commissioner Nikki Fried announced Friday.

"This announcement is a truly significant investment, which provides great hope for the future of Florida citrus. Coca-Cola could have chosen anywhere in North America with whom to partner, including Mexico, and in choosing Peace River's world-class citrus operations has made a strong statement about the quality and capacity of Florida's resurgent citrus industry," Fried said in the release.

Peace River currently conducts citrus processing operations for Coca-Cola North America, which will be significantly expanded under the new agreement.

Andy Taylor, Peace River's CFO, said the agreement will be officially inked next week and the agreement includes options for renewals.

"This is exciting for us and diversifies the businesses," Taylor told the Tampa Bay Business Journal.

The company intends to construct a new 324,000-square-foot packing facility located on Clear Springs Mine Road in Bartow, county documents show.

Taylor said he expects ground to break in April and for construction to take roughly 20 months.

The expansion will add at least 175 new full-time jobs in Polk County by 2022 that pay at least 115 percent of the average annual wage. The current facility has 150 employees. The additional 175 jobs will range from skilled mechanics to quality assurance.

The expansion project was being [codenamed Project Eagle](#) while it was in the process of seeking incentives. Peace River will have impact fees waived. Without mitigation, impact fees in the amount of \$352,188 would be due for the new facility. The company qualifies for an impact fee mitigation amount of \$3,500 per qualifying job created, which equates to a total mitigation amount of \$612,500. It also qualifies for ad valorem tax exemptions.

Rob Clancey, president of the Bartow Economic Development Council, said the council worked with the Central Florida Development Council on creating an incentive package for Peace River.

The company also qualifies for the Qualified Target Industry Tax Refund package. Peace River will get a \$5,000 tax refund for each job paying at least 115 percent of the county's average wage for a total of \$875,000. The state will pay 80 percent of the refund, or \$700,000, with the county and Bartow each contributing 10 percent, or \$87,500 each, the [Lakeland Ledger previously reported](#).

Taylor said the company was also strongly considering Savannah, Georgia. "Savannah had proximity to the port and a certain logistical advantage. The state was very aggressive, but there was a great combination of an incentive package here," he said.

The Bartow facility owns orange groves nearby and is also growing lemons and grapefruit.