

Project Brief



❖ Project Type

- New Business Attraction
- Industrial Recovery
- Business Expansion
- Manufacturing

❖ Project Location

- New Albany, Indiana

❖ Project Objectives

- Incentive Procurement

❖ Capital Investment

- \$110 Million

❖ New Jobs

- 160

❖ Square-Footage

- 455,000-square-foot facility renovation

Sazerac

Sazerac Company, Inc is a privately held American alcoholic beverage company headquartered in New Orleans, Louisiana with its principal office in Louisville, Kentucky. Sazerac owns over 450 brands of spirits, and is one of the largest spirits companies in the U.S., with annual revenue of about \$1 billion.

Project Overview

Planning to significantly expand Sazerac's processing, blending, packaging and distribution capabilities, the approximately 58-acre former General Mills facility in New Albany met the company's needs from a size and location standpoint. The plant had been shuttered for several years, and would require significant renovation to meet Sazerac's manufacturing standards. To assist in this capital-intensive project, The Wheatley Group acted as a strategic advisor for the City of New Albany and Sazerac's corporate expansion team to bring it to fruition.

Sazerac committed to a \$66M investment, creating 110 high-wage manufacturing positions. The Wheatley Group coordinated state, local, and utility incentives. These incentives, anchored by an award of nearly \$2.9M in tax credits through the State of Indiana's Industrial Recovery Tax Credit program, revitalized the property back into a major employment center. Since this initial project, The Wheatley Group has been retained to lead incentive procurement for another expansion announced in 2020, which included an investment of nearly \$44M and the addition of 50 more jobs.

State and Local Incentives

Projects 1 & 2

- Total estimated property tax savings for project: \$5,124,813
- Total IRTC tax credit award from State of Indiana: \$2,887,500
- Total payroll withholding tax credits awarded by State of Indiana: \$1,400,000
- Total training grant awarded by State of Indiana: \$150,000
- Total estimated value of Duke Energy Incentive: \$1,142,429

