

# Economic and Fiscal Impact Study

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## Redevelopment of Boxwood Site



ESI was commissioned in 2018 by Harvey, Hanna & Associates, Inc. to measure the potential economic and fiscal impacts of the planned redevelopment of the former General Motors plant in Wilmington, DE. The proposed redevelopment, known as the Boxwood Logistics Campus, is estimated to bring thousands of jobs back to the community, increase state and local tax revenues, and have a positive impact on the property value of the immediate surroundings.



The proposed redevelopment of the Boxwood site into a pre-planned, 21<sup>st</sup> Century logistics, distribution, and technology campus will have the following projected economic impacts:

- Construction expenditures are projected to be \$17.3 million per year. Over a nine-year construction period, this investment translates to total projected construction budget of \$155.9 million.
- Construction spending will generate \$27 million in economic impact each year will support 160 new job for the duration of construction.
- At full occupancy, the planned business campus will produce \$281 million annually in economic impact and support more than 2,100 permanent jobs in logistics, distribution, engineering, technology, transportation and an array of support industries and services.
- Upon completion and full occupancy, annual personal and business tax revenues to the State of Delaware will be approximately \$7.6 million, and the redeveloped property will generate increased property taxes to New Castle County and the Red Clay School District.

### Key Technical Applications

Economic Impact Analysis

Fiscal Impact Analysis

### Project Information

Location: Wilmington, DE  
Client: Harvey Hanna Associates, Inc.  
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Year: 2018



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