



Contact Information:
Catoosa County Government
Keith Barclift
(706) 965-1066
keith.barclift@catoosa.com

FOR IMMEDIATE RELEASE

[Catoosa County Officials Respond to Cabela's Closure]

Catoosa County officials recently learned of the closing of the Fort Oglethorpe Cabela's due to a merger that took place in 2017 with Bass Pro Shop and TRACKER Boats.

"It is my understanding that employees at Cabela's will be offered comparable positions at the East Ridge Bass Pro Shop," Keith Barclift, Economic Development Director for Catoosa County said. "However, our primary goal is the ability of our citizens to find gainful employment. Therefore, we are working with the Georgia Department of Labor to ensure that any employee that is displaced by this announcement is able to find another job. We will have information on our website for anyone needing GDOL assistance."

There have been no public incentives offered to Cabela's. The Catoosa County Economic Development Authority had in place a Site Development Agreement with the original Developer of the Cabela's Site under which the Development Authority acquired the Site and expended \$1.5 million in development costs in exchange for the Developer's commitment to attract Cabela's to purchase the Site and construct a retail outlet to create jobs and sales tax revenue. Under the Site Development Agreement, the Developer committed that the property and sales tax revenues from the Site would equal or exceed the Development Authority's development costs within seven years from the date Cabela's opened its retail store. The Developer's obligation was backed by a Bank Letter of Credit to ensure that any unmet financial performance goals would be recouped. Under the Site Development Agreement, the Developer's financial performance goals were to be met on or before May 2022.

Catoosa County has verified that all of the Developer's financial performance goals under the Site Development Agreement were satisfied as of December 31, 2017, approximately 5 years ahead of schedule. Not only have the Developer's obligations been met and the Development Authority's site development costs been re-paid, the sales and property tax revenues from the Cabela's Site have exceeded any financial investment made by the Development Authority.

The website for the Catoosa County Economic Development Authority is www.CatoosaEDA.org.

###