



Capitol Distributing

Caldwell, Idaho



A member of the Jackson Food Stores family, Capitol Distributing is a grocery supplier/distributor to convenience stores across the Rocky Mountain West. The company sources, inventories, and delivers over 8,000 products to convenience store retailers. The company also provides services to its customers, including merchandising, laundry and technology solutions.

Capitol has been growing rapidly and trying to keep up with evolving convenience store needs, including an increased demand for prepared food, fresh fruits and vegetables, hot breakfasts, and pizza. However, its existing facility in Meridian, Idaho was not equipped to keep up with the changing demand.

The company designed the facility it needed to fulfill requests from its customers, but the \$50 million price tag was more than the company and its bank could put together. To make the project a reality, the company decided to move to Caldwell, a low-income area eligible for New Markets Tax Credit financing. In 2018, MoFi and US Bank partnered to bring tax credits to the project and create a financing package that could finally get the languishing project into the construction phase.

The new, 220,000-square-foot facility will be twice the size of its current location. Capitol Distributing's 120 employees will move to the new location and the company will hire an additional 130 people. In addition, over the next 18 months, the project is projected to create 200 construction jobs.

Capitol Distributing pays its employees above living wages, and offers strong benefits packages, training ladders, on-site GED and ESL courses, and free educational reimbursement. In Caldwell, where the median family income is 58% that of the state, poverty is 26%, and unemployment is 1.5x the national average, the new jobs will help move the needle on economic vitality.

This project would not have happened without New Markets Tax Credits.

Key Benefits

- 250 permanent, quality jobs
- 200 construction jobs
- Catalytic economic boost to a highly distressed area
- Built in an economic development zone at the Sky Ranch business park in Caldwell

Qualifying Features

- Poverty Rate of 26%
- Median Family Income 58% of state average
- Unemployment Rate is 1.5x national average

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