

Economic & Information Metrics Cobb County

Lockheed Martin – \$1.6 Billion Bond Issue (estimated multi-year initiative)

In 2022, Lockheed Martin, an aerospace, arms, defense, information security, and technology company received approval by the Development Authority of Cobb County for a bond issuance of up to \$1.6 billion for future expansions of Lockheed Martin's plant located at Dobbin's Air Reserve Base in Marietta.

According to a Georgia Tech fiscal impact analysis, Cobb County and the Cobb County School District are expected to receive \$164.8 million in tax revenue from future projects awarded to Lockheed. These tax abatements will not erode any local tax revenue currently paid by Lockheed.

Lockheed officials have stated that the tax breaks associated with the bond issuance will help the firm lower costs on future bids for defense contracts, increasing their chances for a winning bid. Although the specifics for future contracts remains undisclosed, the contracts Lockheed hopes to secure relate to classified "next generation air defense" programs, which could include research and development, engineering, design, production, development, manufacturing, and testing. Lockheed expects to spend between \$400 million and \$2 billion to update its Marietta plant, depending on how many of the future contracts it secures.

Lockheed currently employs about 5,000 people at its Marietta plant. Future investments could bring between 500 and 3,000 jobs to Cobb over the next 20 years, depending on how many contracts are awarded to Lockheed.

Lockheed Martin's projects at the Marietta plant include the C-130J program, the F-35 program, the F-16 program, and the F-22 program.



F-22 Raptor



F-35 Lightning II