

Mosaic Company moving corporate headquarters to Hillsborough

A Fortune 500 company has announced it will soon call the Tampa Bay area home.

The Mosaic Company, currently based in Minnesota, announced Monday that it will move its corporate headquarters to Hillsborough County. The move will include senior executives and related functions.

The current corporate headquarters in Minnesota is home to approximately 150 employees.

Mosaic produces phosphate and potash nutrients for the global agriculture industry.

The company has not announced a timeline for the move or where exactly the corporate office will be located but says there are several benefits that are expected to come from the move.

"Mosaic is among the largest employers and most significant corporate economic drivers in Central Florida," President and CEO Joc O'Rourke said in a statement. "We believe locating our corporate office there will give us opportunities to amplify Mosaic's presence and engage more closely with communities where we operate."

"With the cost savings we expect to achieve and the closer proximity to our Mosaic Fertilizantes business in Brazil, this move will drive improved efficiency and good value," he added.

The company says the move will also allow them to reconsider office spaces in Minnesota, as well as locations in FishHawk and Highland Oaks in Florida. Mosaic officials say the company's transformation recently has resulted in excess capacity at those locations.

The corporate headquarters will likely be kept separate from the phosphate business unit in FishHawk.

According to a spokesman, that location will be "virtually unaffected by the change."

"We will execute this move with as little disruption as possible and with sensitivity to our employees' personal situations," O'Rourke said.