



Championing and Strengthening the Economy

2019 ANNUAL REPORT



David Powers
*FY 2019 President
 of the Board
 Indiantown Realty*



Joan K. Goodrich
Executive Director

Crucial Work Ahead

The Business Development Board of Martin County (BDBMC) is proud to have served the community since 1991.

This past year, the BDBMC has reset and reengineered its work to champion and strengthen our economy.

We've worked hard to reestablish important relationships with the Martin County Board of County Commissioners, County Administration and other key partners as we seek to assist local, regional and national businesses, companies and legacy and emerging industries.

We established a new game plan, welcomed new leadership, enhanced economic storytelling and realigned more resources to the core business of growing, starting, welcoming and keeping businesses of all sizes in Martin County.

Additionally, we were pleased to be granted a new 10-year contract by the Martin County Board of County Commissioners in September 2019 to help accelerate our efforts for the benefit of our community.

Now we will seek to inspire the best leaders from our community to engage with us and breathe new life into the crucial work we need to do.

And in building our leadership ranks, we anticipate stronger community benefits like good jobs, diversified tax bases, a robust talent pipeline, business friendliness and enhanced vibrancy in our economy and community.

Join us as we continue to help serve the many entrepreneurs, innovators and employers who make Martin County distinctive . . . by design.

(Cover Photo: 2019 Spring BAP Grant Recipients Celebrate with the Martin County Board of County Commissioners, SBDC @ IRSC and the Business Development Board of Martin County at a County Commission meeting.)

VISION

Martin County will be recognized as a distinct, prosperous, entrepreneurial community.



FY 2019 Leadership Team

David Powers *President*

Angela Hoffman *President-Elect*

Amy Brunjes *Secretary (Retired May)*

Kate Cotner *Secretary (Joined May)*

Charlie Page *Treasurer*

Kate Cotner *Secretary*

Julie Blair

Mayor Becky Bruner

Marty Carmody

Beth Gaskin

Jeff Leslie

Rob Lord *(through January)*

Troy McDonald

Jamil Mikati

Gene Rauth

Ed Weinberg

John Yudin

Kenneth A. Norman, Esq., Of Counsel

Commissioner Harold Jenkins

Martin County Board of

County Commissioners Liaison

Joan K. Goodrich, Executive Director

Kate Muscarella, Office Manager



FY 2019 Economic Development Announcements

NextGen Composites LLC

2,100 square feet
5 - 10 jobs
Stuart

Poly Defensor USA

6,500 square feet
10 jobs
Stuart

Homegrown Shrimp USA

17 - 20 jobs
Indiantown

Paul W. Marino Gages

788 square feet
2 jobs
Jensen Beach

Business Development & Marketing

The BDBMC attends regional and national meetings with key industry sectors to develop relationships with industry leaders and recruit a pipeline of potential prospects and leads for Martin County. In FY 2019, the team attended the **2018 NBAA Business Aviation Convention & Exhibition (NBAA-BACE)** in Orlando, FL.



The BDBMC team also attended the **Florida CDFA -DEO Opportunity Zone (OZ) Conference** in Orlando and produced a **local OZ Session** to help promote Martin County's two Opportunity Zones for investment featuring RIO and the Village of Indiantown.



Small Business Assistance



Since 2015, the BDBMC has collaborated with **Indian River State College** and the **Small Business Development Center** to provide quality training to local small business owners and entrepreneurs in order to help them start-up and grow their businesses.

Funded in part by the Martin County Board of County Commissioners, the City of Stuart and other partners, the Business Accelerator Program provides small business counseling, technical assistance and training and opportunities to pitch for and win small business grants.

In FY 2019, 44 local business owners and entrepreneurs in three different cohorts throughout the County - one situated in the Village of Indiantown - participated in the BAP. The BDBMC awarded \$17,000 in small business grants to help provide new equipment, professional training and/or other operational investments to the winning pitch event recipients.



FY 2019 Small Business Grants Awarded

Fall 2018

Barricade International: \$2,500
Cosmopolitan Construction: \$2,000
Sit & Stay Pet Care Services: \$1,000

Spring 2019 Indiantown

La Mexicana Restaurante: \$2,500
Village Arts & Crafts Loft: \$2,500

Spring 2019

Bonnie C. Landry & Associates: \$2,500
Stuart Pest Control: \$1,500
Stuart Photography Company: \$1,500
The Fence Experts: \$500
Total E Clean: \$500



Talent Recruitment & Development

Martin County, Florida	2018	2019
Total Employment	72,759	74,296
Unemployment Rate	3.2%	2.7%
Number of Firms	6,430	6,572*
Avg. Firm Size	11.31	11.30

Source: Florida Department of Economic Opportunity - Local Area Unemployment Statistics - October 2018 and October 2019 and *2Q 2019 Florida Employment and Wages by County.

Building a pipeline of ready talent is important for today's ever-changing economy. As a result, the BDBMC works with key local and regional partners such as the Martin County School District, the Martin County School Board, Economic Council of Martin County and CareerSource Research Coast to plan and organize a host of events and activities.



In FY 2019, the BDBMC planned the School District's Professional Development Day Business Tours for Guidance Counselors and the 2019 Martin County Career Fair, in conjunction with IRSC, United Way of Martin County, Palm City Action Team, Senior Corps and the Vietnam Veterans of America. Also, the BDBMC team supported and assisted the region's new State of the Jobs Conference for High School Students with its partners in St. Lucie and Indian River counties.

Industry Retention & Development

The BDBMC is proud of its association with local chapters of regional industry groups that seek to grow their industry through workforce development, job training, business development and advocacy.

During FY 2019, the BDBMC team supported a variety of activities with key partners and hosted two manufacturing roundtables.

Additionally, the BDBMC was a sponsor of the 2019 Treasure Coast Skills Gap Study 2.0 by Patricia K. Gehant, Gehant & Associates conducted by the Economic Development Council of St. Lucie County - through its highly collaborative and regional Workforce Readiness Task Force - and CareerSource Research Coast.



2019 Treasure Coast Skills Gap Study 2.0

Workforce Readiness – A Journey to Success

Patricia K. Gehant
Gehant & Associates

January, 2020



Martin County Top Industries

By Number of Business Establishments

1. Retail Trade
2. Other: Personal Services
3. Professional, Scientific, Technical
4. Construction
5. Healthcare-Social Services

By Number of Employees

1. Healthcare-Social Services
2. Retail
3. Accommodations and Food Service
4. Other: Personal Services
5. Professional, Scientific, Technical

By Sales

1. Retail Trade
2. Wholesalers
3. Healthcare-Social Services
4. Manufacturing
5. Construction

Source: Info USA and Zoom Prospector

FY 2019 Key Industry Partners



The Business Development Board of
Martin County is proudly funded
and supported by:



FY 2019 Financial Highlights

Statement of Activities

Year Ended September 30, 2019

Changes in unrestricted net assets:

Revenue, public and other support:

Local government income	\$ 450,000
Membership dues	\$ 15,375
In-kind contributions	\$ 10,275
Business appreciation lunch	\$ 21,731
Interest income	\$ 113
Miscellaneous income	\$ 1,109
Total Revenue	\$ 498,603

Net Assets without Donor Restrictions

Expenses

Salaries and benefits	\$202,473
Programs and services	\$ 62,255
Occupancy	\$ 25,229
Outside services	\$ 12,725
General office expenses	\$ 30,433
Miscellaneous	\$ 11,660
Computer software and support	\$ 11,486
Forums and conferences	\$ 7,775
Business appreciation lunch	\$ 15,801
Memberships	\$ 7,042
Travel and mileage	\$ 2,806
Insurance	\$ 3,078
Total Expenses	\$ 392,763
Change in net assets	\$ 105,840



Business Development Board of Martin County

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To learn more about the BDBMC, visit www.bdbmc.org

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Distinctive. By Design.