



FY 2024 BUSINESS PLAN



A Stronger Economy is Everyone's Business.

*Approved by BDB Board of Directors: May 10, 2023
v. 07142023*



The Business Development Board of Martin County continues to gain momentum as it accelerates its work in championing and strengthening Martin County's economy with its investors and partners.

Starting, growing, retaining, and welcoming more job creators and innovators who make direct capital investments in Martin County is core business. Supporting and assisting those who already call Martin County home ensures our economic base remains strong.

Touting Martin County as a place for business keeps our community top of mind as business owners, executives, entrepreneurs and advisors consider new locations for offices, service centers and manufacturing facilities.

Our "Hubs of Excellence" strategy seeks to advance six industry sectors who have 'roots' and are proven to be producers of new dollars, higher-paying jobs and with the promise of increasing the non-residential tax base.

And promoting key strategic areas of opportunity helps focus economic development deals and transactions on parcels and properties ready for business.

There's room for you at the table - join us and become an economic champion for Martin County!

Business Development Board of Martin County



United Economic Leadership



Making The Difference

ABOUT US



The BDB is a 501(c)6 not-for-profit economic development corporation led by a 15-member Board of Directors and staffed by a 4-member professional team with support from a growing number of investors, partners and key advisors.

BDB Officers Eric Kiehn *President* | Susan Rabinowitz *President-Elect* | Tommy Bueno *Secretary* | William "David" Snyder *Treasurer*

BDB Directors Alessandro (Alex) Anzalone | Marshall Critchfield | Councilman Carmine Dipaolo | Patrick Gleason | Reed Hartman | Jeff Leslie | Mayor Troy McDonald | Ron Rose | Thomas Weber | Ed Weinberg | Tom Whittington

BDB Advisors Commissioner Harold Jenkins (Board of County Commissioners Liaison) | Kenneth A. Norman, Esq., Of Counsel

BDB Professional Team Joan K. Goodrich *Executive Director* | Inez van Ravenzwaaij *Programs-Partnerships* | Lynn Smith *Board-Partner Relations* | Pierre Taschereau *Business Development Executive*

BDB PARTNER COUNCIL & MC BIZ TEAM

The BDB is proud to be associated with local, regional, state and federal entities who care for and serve our businesses and companies 24/7/365. Referred to as the **BDB Partner Council** and **MC Biz Team**, the BDB thanks each of them for what they do to strengthen Martin County's economy and for their partnership with us.



- Boys and Girls Club of Martin County
- CareerSource Research Coast
- Children's Services Council of Martin County
- City of Stuart
- Economic Council
- Enterprise Florida - Florida Department of Commerce
- FAU
- Hobe Sound Chamber of Commerce
- House of Hope
- Indiantown Chamber of Commerce
- IRSC - Chastain Campus

- Jensen Beach Chamber of Commerce
- Marine Industries Association of the Treasure Coast
- Martin County Board of County Commissioners
- Martin County Administration | Airport | Community Development | Growth Management | Office of Tourism
- Martin County REALTORS of the Treasure Coast
- Martin County School District
- One Martin
- Palm City Chamber of Commerce
- Project LIFT
- SBA
- SBDC @ IRSC
- Stuart Main Street
- Stuart/Martin County Chamber of Commerce
- The Arts Council of Martin County
- The Community Foundation
- Treasure Coast Builders Association
- Treasure Coast Regional Planning Council
- Treasure Coast SCORE
- United Way of Martin County
- Village of Indiantown
- YMCA of the Treasure Coast
- Young Professionals of Martin County



VISION

Martin County is recognized as a distinct, vibrant, entrepreneurial community.

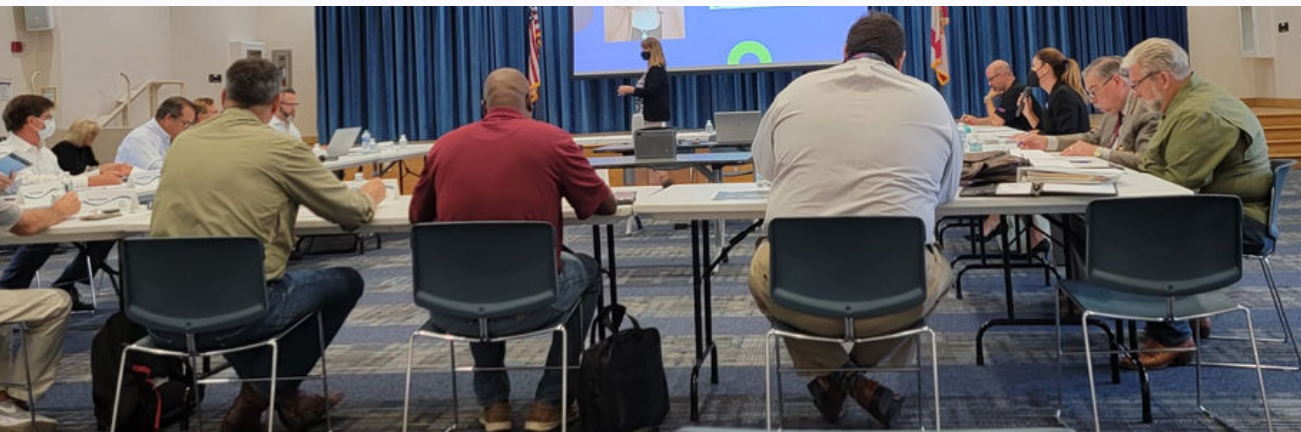


MISSION

To champion and strengthen Martin County's economy.

TOP LEVEL METRICS

10	Economic Development Announcements	150K	Direct Business Capital Investment Generated	100	Referrals Produced - Received
350	Jobs Created - Retained	50	Pulse Visits Conducted	150K	PR-Marketing Impressions, Reach Engagement
\$10M	Direct Business Capital Investment Generated	750	Assistance Requests Completed	\$274K	Non-County Revenue Generated



CORE BUSINESS SERVICES

Starting, growing, retaining, and welcoming more job creators and innovators to Martin County is core business. The BDB is a one-stop professional services provider for businesses on the move. Here are examples of the value-added services we provide regularly to business owners, executives, and entrepreneurs.



Site Selection

Finding spaces and parcels that match unique requirements.



Market Research

Providing information about consumer-economic trends.



Business Intelligence

Business data and analytics to help drive decisions.



Problem-Solving

Defining alternatives and solutions.



Community Introductions

Making introductions to leaders and resources.



Access to Capital

Identifying potential capital resources to fund projects.



Assistance Programs

Identifying local tools and programs to assist projects.



Talent Recruitment & Workforce Grants



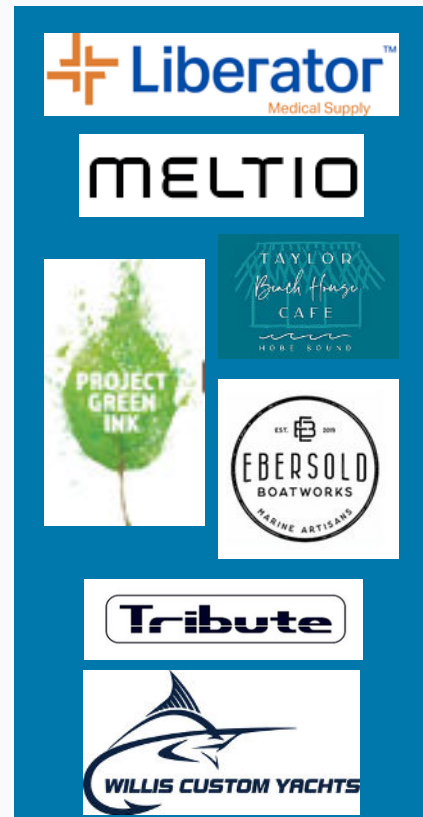
Development Services, Permitting Assistance

Local, state, federal levels.



SAYING YES TO MARTIN COUNTY

During the past few years, the BDB has made 15 economic development announcements which generated the following impacts: 816 new-retained jobs, 1.27 million square feet commercial, industrial, flex space impacted; estimated \$210.1 million in direct capital investment. In addition, the BDB handled more than 1,545 assistance requests during the same time period.



MC GOOD FOR BUSINESS

NOW'S THE TIME TO MAKE BUSINESS MOVES IN MARTIN COUNTY

Launched in FY 2022, the BDB's "Now's the Time" campaign touts Martin County's attributes as a business center while highlighting the stories and testimonials of business owners, executives and entrepreneurs who chose Martin County for business.



Market Attributes

Martin County's top attributes include:

- Strategic location midway between Miami and Orlando
- Positive business climate supported by local business and elected leadership
- New business spaces, shovel-ready sites and wide-ranging land opportunities
- Redundant fiber-optic infrastructure high-speed internet connections in rural settings
- Innovative community investments in talent-workforce development
- Distinctive family-focused live-work environment



Through the lens of the "Hubs of Excellence" strategy, messages and digital marketing are targeted in South Florida, along the Treasure Coast, in the Greater Orlando, Space Coast and Tallahassee regions.



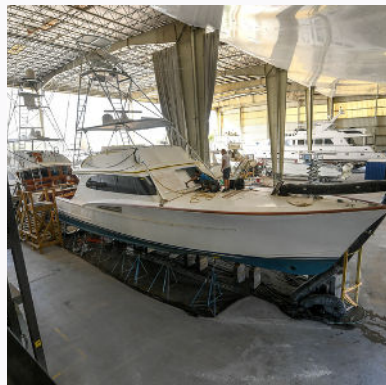
Martin County's business brand leans into the community's desires for low-scale development-density and economic development that is not "everywhere USA."

HUBS OF EXCELLENCE



Martin County's industry focus areas - Hubs of Excellence - help to build economic vibrancy, prosperity and jobs. In FY 2024, the BDB will add a third hub to its business development strategy. Concentrated efforts to tout and recruit **aviation-aerospace**, **marine** and **healthcare-medical tech** opportunities will be at the center of the team's efforts and activities featuring:

- Asset Mapping
- Industry Profiles and Events
- Familiarization Tours
- Assistance Toolkit
- Trade Shows, Forums and Conferences
- Industry Associations & Partnerships
- VIP Events with Industry and Community Partners



Aviation-Aerospace Targets: Drone manufacturers, electric propulsion, 3D printers (additive manufacturers), maintenance repair-overhaul (MRO) and aerospace defense contractors.

Marine Targets: Electric boats and motors, radar systems, yacht manufacturing, yacht repair, metal work and CNC, composite fabrications, marine sports manufacturers.

Healthcare-Medical Tech Targets: Digital healthcare, medical device manufacturers, therapeutics and diagnostics, biotech, life sciences.

GROWING OUR OWN Businesses and Talent



PULSE: A Listening and Responding System for Local Business Retention & Expansion

One-on-one **Pulse Visits** with local companies is at the heart of our efforts to ensure we have a broad, responsive business retention and expansion system in place. During each visit, the team 1) takes a ‘pulse’ on how business is going; 2) problem solves and provides resources as needed and 3) thanks each owner, entrepreneur and executive for choosing Martin County for their business.

Zoom Pulse Visits and/or **Online Pulse** Surveys also occur when leaders are unable to meet in person. The **Pulse Report** is released each Fall so area leaders and policymakers can better understand the needs and wants of local businesses and companies.



Highly Collaborative Talent Advancement Team Leading the Way

A strong talent pool with 21st century skills is now the top location criteria for businesses as they consider locations for new sites and facilities generating highly sought-after jobs and capital investment.

In response to an extraordinary community-led effort to build talent-workforce development capacity, the BDB continues to host the **Talent Advancement Team** so partners, employers, educators and other interested leaders can stay connected and help implement collaborative activities designed to increase Martin County’s talent pool, align its talent pipeline, and improve local labor market conditions.



AREAS OF OPPORTUNITY

The BDB is focused on attracting and retaining jobs and capital investments in a variety of places where private and/or public investments have already been or are in the works.

Additional ready-to-go space is needed and anticipated to meet the long-term needs of the Hubs of Excellence. To view the latest list of commercial real estate opportunities in Martin County, visit bdbmc.org.

MC East (East of the Florida Turnpike)

- **Witham Field:** General Aviation Airport
- **Martin County Innovation Hub:** 2,150+ acres



- **IRSC – Cleveland Clinic South Area:** 76 acres
- **Martin County Community Redevelopment Areas:** Jensen Beach (67 acres), Rio (542 acres), Golden Gate (379 acres), Hobe Sound (1,023 acres), Port Salerno (860 acres) and Old Palm City (609 acres)
- **City of Stuart Redevelopment Area:** 1,168 acres both north and south of the Roosevelt Bridge

MC West (West of the Florida Turnpike)

- **Sunrise Grove Commerce Center:** 1,700 Acres of Prime Land in Palm City
- **Martin Commerce Park Palm City:** 250 acres
- **Seven J’s Industrial Park Palm City:** 1,300 acres
- **Newfield Palm City:** 300 acres for R&D, light industrial, office users
- **South Florida Gateway Distribution Center, Palm City:** Master-planned, mixed-use development with Kanner Highway frontage – 500,000 to 1,500,000 SF available for lease
- **Sands Commerce Center, Palm City:** Long-term lease opportunities (3,200 sf to 230,000 sf.)
- **Bynum Land Parcel, Indiantown:** 606 acres
- **Florida Commerce Park, Indiantown:** 100 acres shovel-ready
- **Floridian Industrial Parcel, Indiantown:** 145 acres
- **FPL Indiantown Cogeneration:** 200 acres
- **Indiantown Marine Center:** 33 acres, site-ready for large boat builders > than 160’
- **Indiantown Airport:** 1,000+ acres

CORE LEADERSHIP

The BDB is fortunate to have an **incredible core leadership team in place** to execute on all aspects of the FY 2024 Business Plan.

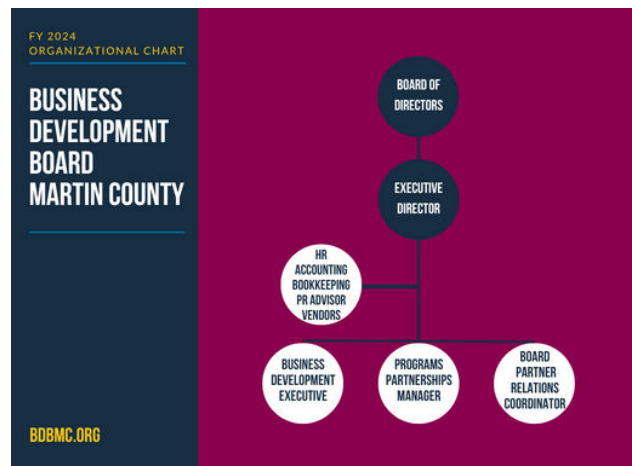
The 15-member Board of Directors plus four full-time professionals are **committed to driving performance and delivering professional services** to the BDB's prospects, clients, investors and partners.

It is anticipated that the BDB will be moving its offices into the Innovation Hub in FY 2024 thanks to a **growing partnership** with Indian River State College Chastain Campus.

The **BDB Leadership Engagement Model** is expected to expand in FY 2024 with the goal of increasing revenues-partnerships to fuel the enhanced work of economic development while reducing the County's percentage of total income.

BDB Leadership teams expected to be active in FY 2024 and driving Business Plan forward include:

- Executive Committee
- Board of Directors
- Partner Council
- Talent Advancement Team
- Corporate Council
- Economic Champions Corps (NEW!)





FUNDERS & INVESTORS

As a public-private economic development partnership, the BDB is funded in part by the Martin County Board of County Commissioners through an unprecedented 10-year contract (approved in October 2019) to deliver economic development services. Local businesses, municipalities and non-profit entities also provide crucial funding to drive economic development initiatives forward. We thank each of them for their partnerships and support.



MIDFLORIDA Credit Union

Comcast
Business

First Citizens
Bank

Growth
Squad®

Hobe Sound Early
Learning Center

Manpower

Sky Blue Jet Aviation

West Advisory

ACTION PLAN

The BDB's action plan is assessed, monitored and reported monthly and quarterly to its leaders, investors and partners to ensure accountability, focus, level of service and impact. Each item has been assigned, has timing to it and is financially resourced (details in parentheses) unless otherwise noted.

Professional Team Key: BDE – Business Development Executive, BPR – Board-Partner Relations Coordinator, ED – Executive Director, PPM – Programs-Partnerships Manager, PRA – Public Relations Advisor

1. Provide **on-demand services** to economic development leads, prospects, and clients which generate: 10 economic development announcements | creation-retention of 350 jobs | absorption-creation of 150,000 square feet of commercial-office-industrial-flex space | \$10 million in capital investment. *(BDE | ED | Continuous | Existing Resources)*
2. Continue to execute the **Hubs of Excellence business development strategy** focused on industry profiling, storytelling, FAM tours, VIP events and industry trade shows to cultivate aviation-aerospace, marine, and healthcare-medical tech leads and prospects for Martin County. *(BDE | Continuous | Existing Resources)*
3. Continue to implement the **“Now’s the Time” digital and social marketing campaign with area CEO Testimonials** designed to increase the number of economic development leads and prospects. *(ED | PRA | BPR | Outside Resources | Continuous | Existing Resources)*
4. Refresh **BDB Website** to better connect with business development, sales and marketing of Martin County, Florida while positioning the BDB as the go-to economic development entity. *(ED | Outside Resources | \$7,500)*
5. Host one (1) **Commercial Real Estate Forum** and two (2) **Industry Events**; publish the inaugural **Marine Asset Map**; and attend **MRO Americas 2024** to keep a pulse on the needs and trends associated with **three of Martin County’s Hubs of Excellence (Aviation-Aerospace, Marine, Healthcare-MedTech)**. *(BDE, Outside Resources | 2Q, 3Q, 4Q | Existing Resources, Underwriting)*
6. Continue the **Pulse Program** and visit at least **50 businesses** with Board members, investors, and partners to build relationships, identify at-risk businesses and provide business assistance as needed. *(PPM | All | Continuous with Yearly Report in 4Q | Existing Resources)*
7. Continue the **Corporate Council** to lead the Pulse Program, support the Hubs of Excellence Industry Development efforts and poll Martin County businesses about conditions and outlooks. *(PPM | BDE | Continuous | Existing Resources)*

ACTION PLAN

8. Produce the **2023 Pulse Report** and **2024 Business Resource and Talent-Workforce Guides** *(PPM | ED | 3Q | Existing Resources, Underwriting)*
9. Host **Export University 201** designed to grow Martin County exports and imports. *(BDE | 4Q | Existing Resources)*
10. Continue the **Talent Advancement Team** and produce the **2024 Future of Work-Learning Event**. *(PPM | 2Q | Existing Resources)*
11. Develop **Innovation Hub Branding Package** with Partners. *(ED | 4Q | \$7,500)*
12. Execute a new **Martin County Land and Properties Campaign** designed to spotlight economic development areas of opportunities. *(BDE | ED | Continuous | Existing Resources, Underwriting)*
13. Produce the **2023 Martin County Business Awards Event**. *(PPM | BPR | 1Q | Existing Resources, Underwriting)*
14. Produce the **2024 BDB Leaders Summit**. *(ED | BPR | Outside Resources | 3Q | Existing Resources, Underwriting)*
15. Host 2 **Economic Champions Events**. *(PPM | BPR | 2Q, 4Q | Existing Resources, Underwriting)*
16. Launch the **Economic Champions Council** and continue the **Partner Council**. *(PPM | BPR | Quarterly | Existing Resources)*
17. Generate **\$274k in non-County revenue** and **recruit-retain leaders** to support FY 2024 Business Plan. *(ED / Board of Directors | Existing Resources)*



FY 2024 BUDGET

Revenues	FY 2024 Proposed	FY 2023 Projected	FY 2023 Approved	FY 2022 Actual	Notes
Annual Contributions (Investors)	\$175,000	\$125,000	\$205,000	\$63,750	City of Stuart, Village of Indiantown, Private and Non-Profit Sectors
County Income	\$450,000	\$450,000	\$450,000	\$450,000	Year 5 of 10-Year Contract
Partner Income	\$0	\$0	\$5,000	\$0	Moved to annual contributions line item.
Sponsorship-Underwriting Income	\$67,500	\$40,000	\$45,000	\$30,965	Annual Biz Awards, Leaders Summit, Pulse Program, Industry Forum, CRE Forum, Export University and Economic Champion Events
Admission-Program Fees	\$8,000	\$4,000	\$1,250	\$0	Annual Biz Awards, Industry Events
Grants & Aids	\$0	\$0	\$0	\$0	
In-Kind Contributions	\$24,000	\$24,000	\$24,000	\$12,320	Legal Services
Interest Income	\$100	\$100	\$100	\$0	
Miscellaneous Income	\$0	\$0	\$0	\$37,651	
Total Revenues	\$724,600.00	\$643,100.00	\$730,350.00	\$594,686.00	County Income % = 62%

Expenses	FY 2024 Proposed	FY 2023 Approved	FY 2022 Actual	Notes
Business Development-Marketing	\$40,000	\$53,000	\$39,079	Website, Collateral, FAM Tours, Trade Shows, VIP Event, CRE Forum, CEO Series, Aviation Event, Digital-Social
ED Programs-Services	\$10,000	\$20,000	\$11,508	Pulse, Talent
Events-Programs	\$50,000	\$40,000	\$21,692	Biz Awards, Leaders Summit, Local Events
Computers-Software	\$4,000	\$6,300	\$2,224	Equipment, Domains, Office 365
Fees & Charges	\$1,000	\$0	\$0	Positive Pay, PayPal Charges
In-kind Services	\$24,000	\$24,000	\$12,320	Legal Services
Insurance	\$5,000	\$5,440	\$5,595	Liability, WC, D&O, Crime
Memberships	\$10,000	\$9,960	\$5,797	Industry-Professional Associations, Chambers
Occupancy	\$24,000	\$28,500	\$30,555	Rent, Cleaning, Electric
Office: General	\$10,000	\$12,200	\$10,884	Copies, Storage, Supplies
Other: Reserve, Contingency	\$7,000	\$7,000	\$0	1%
Outside Services	\$65,500	\$76,800	\$55,034	Audit-Bookkeeping-Design-PR-Payroll-HR
Payroll-Benefits	\$436,000	\$397,000	\$290,000	4 FTEs – Administrative Coordinator (upgrade from existing Admin. Asst.), Business Development Executive, Executive Director, Programs & Partnerships Manager (upgrade from existing Economic Development Coordinator)
Postage-Postal Services	\$1,000	\$1,400	\$488	Postage, Delivery
Printing	\$5,000	\$5,000	\$4,300	Annual Report, Other
Professional Development	\$8,000	\$9,500	\$4,197	IEDC, FEDC, Other
Subscriptions	\$11,000	\$12,065	\$9,122	CoStar, HubSpot, Intuit
Tech-Communications	\$6,600	\$13,200	\$11,232	Office, Cell, Internet
Travel-Entertainment	\$6,500	\$11,000	\$2,150	Tallahassee, Industry
Total Expenses	\$724,600.00	\$732,365.00	\$516,177.00	

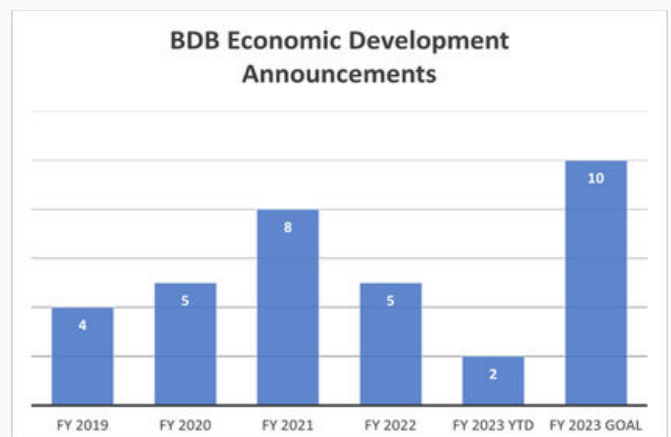
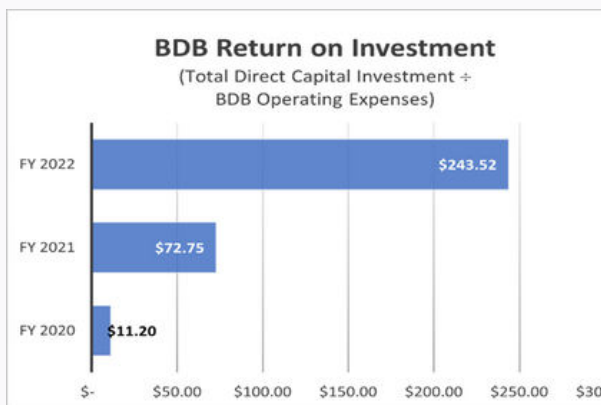
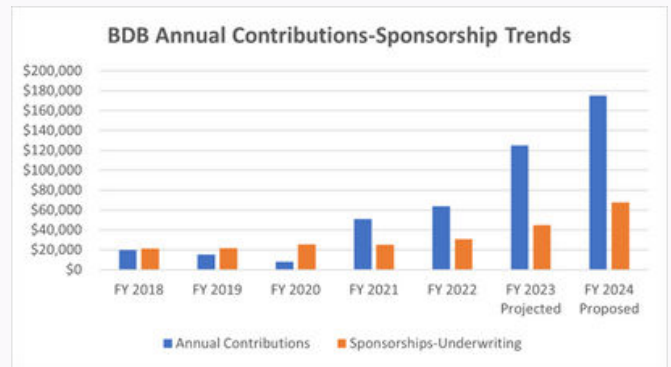
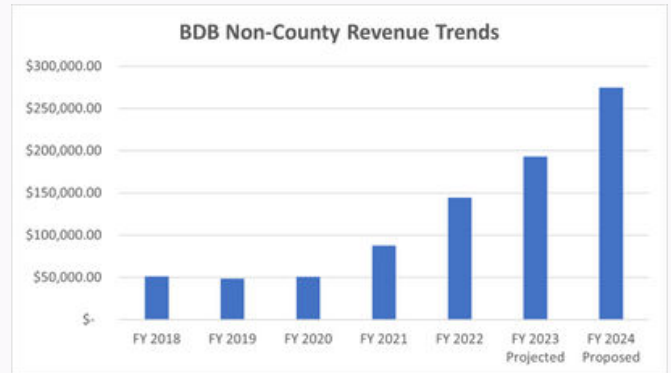
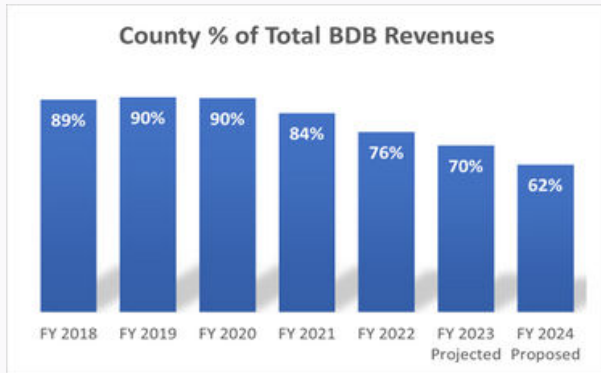
Net Income (Loss)	\$0	\$0	\$78,509.00
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Business Plan Assumptions

<p>→ → → →</p> <p>Increase value through quality services-products-experiences to drive top-level metrics</p> <p>Fill gap in program management and build capacity in partnership development, community outreach and investor-client services.</p>	<p>% of County Income to Total Income will decline by at least 5%</p> <p>FY 2024 Proposed: 62% FY 2023 Projected: 70% FY 2022: 76% FY 2021: 84%</p>	<p>Non-County Revenue will increase by at least 25% (from FY 2022 actuals)</p> <p>FY 2022: \$132,366 FY 2021: \$76,778</p>	<p>Maintain % of Core Business Expenses at Non-Profit Industry Standard for Highest Ranking Entities (85%)</p> <p>FY 2022: 86% FY 2021: 87%</p>
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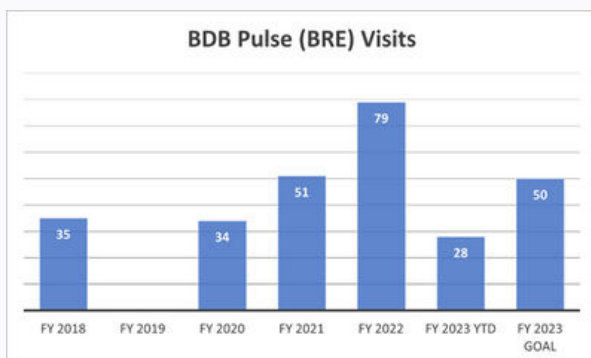
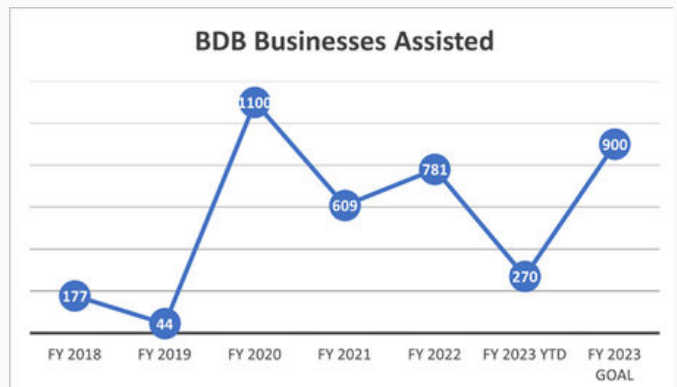
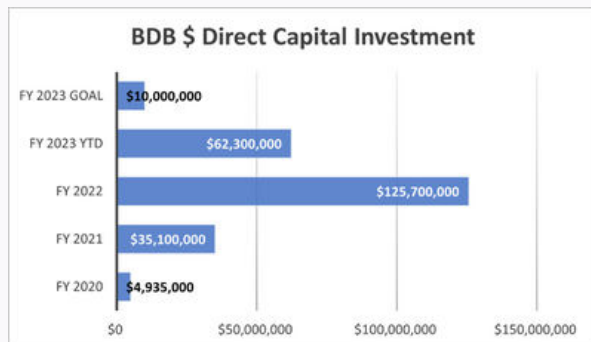
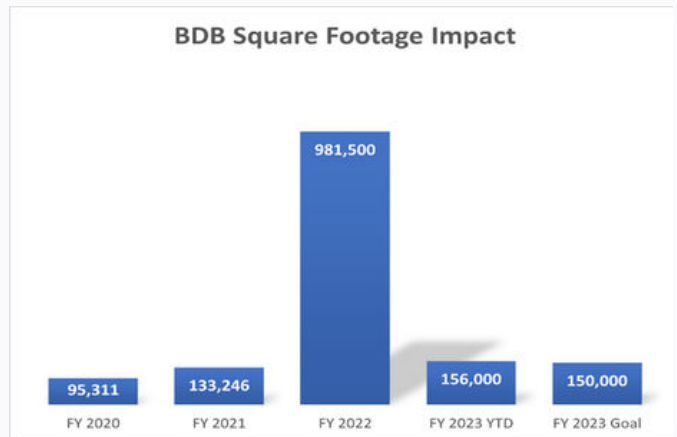
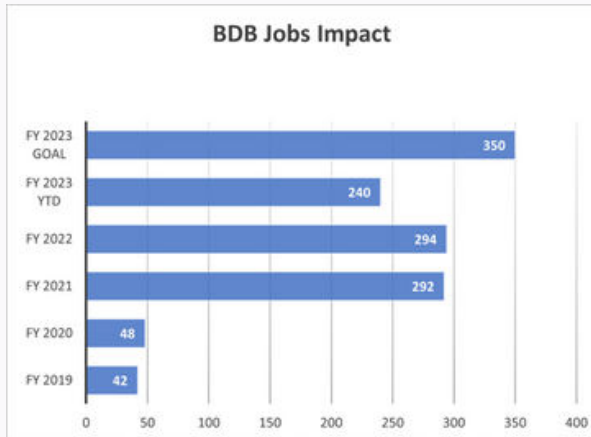
PERFORMANCE

Financial - ROI - Business Development



PERFORMANCE

Financial - ROI - Business Development



TIMING IS EVERYTHING

NOW'S THE TIME TO MAKE BUSINESS MOVES IN MARTIN COUNTY, FLORIDA

- 🕒 MIDWAY BETWEEN MIAMI AND ORLANDO
- 🕒 LEASE, BUY, BUILD-TO-SUIT, PERMIT READY SITES
- 🕒 INTERSTATE, RAIL, BUSINESS AVIATION, THE GREAT LOOP
ONLY CROSS-STATE INLAND WATERWAY ACCESS
- 🕒 REDUNDANT FIBER OPTIC COMMUNICATIONS
- 🕒 DISTINCTIVE FAMILY-FOCUSED LIVE-WORK ENVIRONMENT



LET'S TALK TODAY.

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