



October 12, 2023

Mr. George Stokus, Assistant County Administrator  
Martin County Board of County Commissioners  
2401 SE Monterey Road  
Stuart, FL 34996

RE: 4<sup>th</sup> Quarter FY 2023 Report – July 1 – September 30, 2023

Dear George,

Attached please find our **4<sup>th</sup> Quarter Report for FY 2023**. Our invoice for economic development services rendered as per our contract was provided separately to your office as requested. Key quarterly highlights include:

- **Completed our special assignment relating to the Martin County Incentives Toolkit** and submitted our recommendations for review and consideration to the County.
- **Grew the economic development prospects-leads pipeline to 38** businesses and developers seeking to invest, start-up, grow, remain, or come to Martin County with a **potential direct business capital investment of \$2.9 billion.**
- **Officially welcomed the IM GROUP (Project Green Ink) to Martin County** as they celebrated their new North American Headquarters in Jensen Beach.
- **Completed 11 Pulse Visits-Surveys** with local business owners, executives and entrepreneurs for a total of 51 for the year.
- **Conducted the first-ever 2023 Export University 101 Conference**, with partners at the U.S. Commercial Service and the South Florida District Export Council, designed to aid local businesses and companies seeking to grow customers beyond the U.S. Exporting was identified as a top need from the Martin County 2022 Pulse Report.
- Helped the **Village of Indiantown and one of its industrial sites (Bynum parcel) win FPL’s Florida First Sites Certification** and specialized site readiness services in collaboration with partners.
- Published the quarterly **Martin County Commercial Real Estate Stats Report**.
- **Restarted the Talent Advancement Team** under the leadership of Shannon Armstrong, Martin County School District and Mike England, Express Employment Professionals.



**2023 EXPORT UNIVERSITY CONFERENCE**

Presented by **DEC** (District Export Council)

*Featured Speakers*

<b>KATHY CARLTON</b> Karlton International	<b>ED CIAMPI</b> Chicago CIA/ISS	<b>KATHERINE CULIHANE</b> SBOC @ IRSC	<b>JOHN DIEP</b> Select Florida
<b>BRENDAN HAASE</b> Flywire	<b>RALPH MACHAMARA</b> Kaufman Ross	<b>EMILY MCHUGH</b> SBOC @ IRSC	<b>ELENA MENDEZ</b> E-IM Bank
<b>TYLER MYER</b> GFA Securities	<b>PETER QUINTER</b> Counsel Law Firm	<b>MATT ROCCO</b> SFL Manufacturers	<b>EDUARDO TORRES</b> U.S. Commercial Service

SEPTEMBER 20, 2023  
IRSC - CHASTAIN CAMPUS  
STUART, FLORIDA

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Please let me know of any questions and thank you for your continued partnership.

Sincerely,

Joan K. Goodrich, Executive Director  
1002 SE Monterey Commons Blvd. | Ste. 207, Stuart, FL 34996









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# 4Q-Year-End FY 2023

## Key Metrics and YTD Results



Goals		Latest
<b>10</b> Economic Development Project Announcements		<b>2</b> Economic Development Project Announcements <i>Prospect Pipeline: 38</i>
<b>350</b> Jobs Created or Retained		<b>240</b> Jobs Created or Retained <i>Potential Job Impact: 4,674</i>
<b>150k</b> Square Feet Office-Industrial-Flex Space Impacted		<b>156k</b> Square Feet Office-Industrial-Flex Space Impacted <i>Potential SF Impact: 5.88 Million</i>
<b>\$10m</b> \$ Direct Business Capital Investment Generated		<b>\$62.3m</b> \$ Direct Business Capital Investment Generated <i>Potential \$ Impact: \$2.9 Billion</i>
<b>100</b> Referrals Received   Made		<b>151</b> Referrals Received   Made
<b>900</b> Businesses Assisted		<b>447</b> Businesses Assisted
<b>50</b> Pulse Visits Conducted		<b>51</b> Pulse Visits Conducted
<b>125,000</b> PR-Marketing Impressions, Reach, Engagement		<b>215,453</b> PR-Marketing Impressions, Reach, Engagement

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4Q FY 2023

# Prospect Dashboard and Key Business Development Activities



<p><b>38</b></p> <p><b>Economic Dev. Prospects</b></p> <p>Pipeline Target: 60 Annual Goal: 10 YTD: 2</p>	<p><b>4,674</b></p> <p><b>Potential Job Impact</b></p> <p>Pipeline Target: 2,100 Annual Goal: 350 YTD: 240</p>	<p><b>5.88M SF</b></p> <p><b>Potential Square Footage Impact</b></p> <p>Pipeline Target: 900,000 SF Goal: 150,000 SF YTD: 156,000 SF</p>	<p><b>\$2.9B</b></p> <p><b>Possible Capital Investment Impact</b></p> <p>Pipeline Target: \$60 million Goal: \$10 million YTD: \$62.3 million</p>
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## Announcements:

### BDB Helps Win FPL Florida First Sites Certification for Village of Indiantown Industrial Site

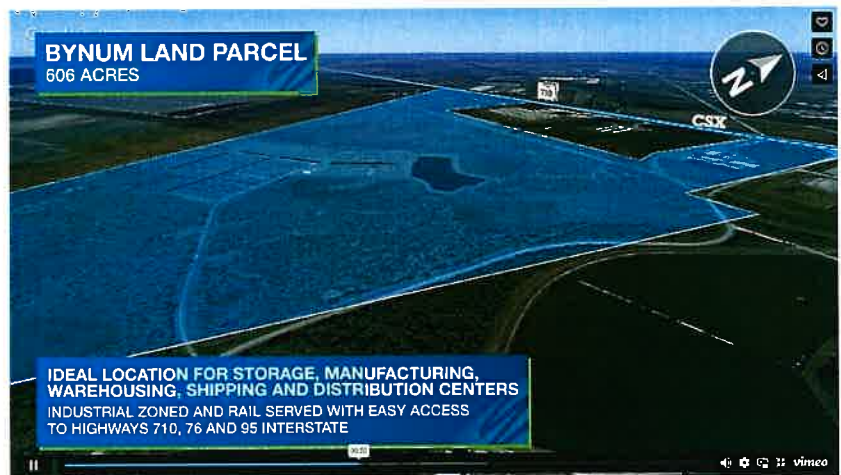


Earlier this year, the BDB worked with its partners at the Village of Indiantown, Indiantown Realty, Indiantown Chamber of Commerce, IRSC, Express Employment Professionals, Blue Stream Fiber, Haley Ward and

FPL to host Global Location Strategies (GLS), renowned experts in site selection and economic development who analyzed at least 10 Florida communities for regional site certification as a project-ready industrial site. Each GLS site visit was a rigorous screening process and offered an objective, third-party analysis to ensure each site and community is ready for industrial development.

“We are delighted, that on GLS’ recommendation, FPL has chosen this 606-acre industrial parcel (known as the Bynum site) for this proven program that will enhance our competitiveness to bolster more economic prospects for the Village and Martin County,” stated Joan K. Goodrich, BDB Executive Director.

“The Bynum site is an exceptional site with immense potential, and we thank FPL for choosing it for their specialized site readiness services,” continued Pierre Taschereau, BDB Business Development Executive. “This designation will help us attract new world-class companies and help the Village of Indiantown grow its economic base and good-paying jobs.”



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4Q FY 2023

# Prospect Dashboard and Key Business Development Activities



## Noteworthy and Active Prospects:

**Project Lucia:** Beverage manufacturer seeking 5-10 acres to build a new manufacturing facility valued at \$20M and with a potential of 50 new jobs. Prospect has visited commercial real estate options and is currently determining growth management requirements of each site (2).

**Project Hauser:** A transmission and distribution electricity line conductor is looking for sites (20-25 acres) in FL, AL, GA and OH to build a new manufacturing facility with a job potential of 316 and a Capex of \$180M. In Florida, the company is seeking sites in South Florida, Orlando, Jacksonville and Tampa.

**Combo Projects Sunshine/Snowflake:** Seeking 700,000-sf of industrial space with a Capex of \$247M, 355 New Florida Jobs. Vertically integrated, companies manufacture all parts and assembly of advanced solar panels. BDB introduced investors to commercial real estate sites and teams and secured a hold on a potential talent grant valued at \$1.06 million. Next steps: continue due diligence, monitor real estate conversations and finalize a local incentive value proposition.

**Project Strider:** Headquartered in Spain, company is seeking 100 acres to build a 900,000-sf facility with outside storage, a Capex of \$200M and 1,000 New Florida Jobs. Vertically integrated company manufactures EV Chargers and solar energy converters. BDB is currently working on a value proposition for incentives and has introduced the company to the real estate opportunities in Indiantown.

**Project Sky:** Company is seeking 40 acres to build a 50,000-sf hydroponics facility for food production. Capex \$75M and 50 New Florida Jobs. This vertical indoor farming facility would provide light vegetable foods for regional consumption. BDB forwarded options for land sites along the State Road 710 corridor.

**Daher Aerospace:** The world’s oldest aircraft manufacturer - who expanded to Witham Field last year through their acquisition of Triumph – submitted a letter of interest to renew their leasehold as well as examine a potential property swap for non-contingent property located south of Airport Road. The Board of County Commissioners approved scoring criteria and directed staff to begin a request for proposals for properties at Witham Field.

**Newfield Workplace District:** The BDB team is working with Mattamy Homes and its exclusive marketing agent Colliers to build a pipeline of local and South Florida prospects and leads.

**Workplace District**

Located along Florida's Turnpike in Martin County's newest master planned community, Newfield's Workplace District offers a perfect opportunity for local businesses to grow their local workforce, play community.

Situated in a prime location with access to a plethora of amenities, the multitude of open space includes various Newfield's Workplace District acts to empower employee collaboration and community connections.

- Sitting on approximately 500 acres, along Corvus and Boat Ramp Road, the Workplace District has approximately 270 net acres approved for a multitude of uses.

300 acres with entitlements to support 2,000-3,000 SF of industrial, office, hotel, retail, multifamily, flex space.

Outside storage permitted.

Developed will entertain multiple 500k+ sales, however individual lots range from 5-12 acres.

Acceptable uses including mixed-use, apartments, retail office, building, retail, medical, clinic/hospital, industrial, distribution, warehouse.

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# 4Q FY 2023

## Prospect Dashboard and Key Business Development Activities



### Celebrating IM GROUP's New North American Headquarters

The BDB was proud to celebrate with the IM GROUP (Project Green Ink) in formally opening its new North American Headquarters on September 14, 2023 in Jensen Beach, Martin County, FL.



### Conference, Trade Shows, BD Events and Familiarization Tours

The BDB hosted Export University 101 Conference on September 28, 2023, in cooperation with the South Florida District Export Council, U.S. Commercial Service and with support from Flywire.



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# 4<sup>th</sup> Quarter and Year-End FY 2023 Business Plan Status



#	Strategy	Timing	Notes	Status
1	Provide on-demand services to leads, prospects and clients.	Continuous	The team is working with 38 prospects with potential impacts of 4,674 new-retained jobs, 5.88 million square feet and \$2.9 billion in capital investment.	Completed
2	Execute Hubs of Excellence Business Development Strategy focused on Aviation-Aerospace and Marine.	Continuous	A second video is in production to promote industrial lands along the I-95 corridor in Martin County and featuring the South Florida Gateway, Martin Commerce and Sunrise Grove Commerce Parks.	Completed
3	Evolve business storytelling strategy with CEO-Entrepreneur Profiles.	Bi-monthly	Published profiles for Trisha Hawthorne, TD Bank and Keith Fletcher, Boys and Girls Clubs of Martin County.	Completed
4	Now's The Time Digital and Social Media Marketing Campaign.	Continuous	BDB released its Now's the Time and Indiantown Industrial Lands videos on all social media platforms and to partners.	Completed
5	Host one Commercial Real Estate (CRE) and two Industry Roundtables and issue industry reports.	2Q, 3Q, 4Q	The BDB hosted one CRE Forum, one Industry Luncheon with economic partners and Export University 101 conference with the South Florida District Export Council and the U.S. Department of Commerce.	Completed
6	Continue the PULSE Program and visit at least 50 local businesses.	Monthly	Eleven Pulse Visits were conducted during the quarter with 51 Pulse visits completed in FY 2023. 2023 Pulse Report to be issued in November 2023.	Completed
7	Launch the Corporate Council.	Quarterly	Corporate Council, chaired by Trisha Hawthorne, TD Bank launched in FY 2023. Next meeting scheduled in November 2023.	Completed
8	Poll and survey Martin County business owners, managers, executives and entrepreneurs.	Annual		Not Started
9	Produce two (2) Side Hustle to Main Gig cohorts.	2Q, 3Q	SHTMG has been paused until more volunteers are recruited at the Entrepreneur Council level.	Partially Completed
10	Update and distribute the annual Business Resource Guide and maintain MC Biz Hub.	3Q	Online resources and business assistance referral system in place for general assistance requests received.	Partially Completed
11	Host two Future of Work + Learning Talent and Workforce Roundtables.	2Q, 3Q	BDB Talent Advancement Team reorganized with new leadership – Shannon Armstrong, Martin County School District and Mike England, Express Employment Professionals in 4Q FY 2023. Initial meeting conducted in September 2023.	Partially Completed

Key: Green Completed Blue Partially Completed Yellow Placed on Hold Red No Action Taken White Not Started

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# 4<sup>th</sup> Quarter and Year-End FY 2023 Business Plan Status



#	Strategy	Timing	Notes	Status
12	Recruit new in-area training and higher education facilities.	Ongoing	Working on the expansion of services by the Women's Business Center at Florida Institute of Technology in Martin County.	Blue
13	Advocate for and support new activities and investments in the Innovation Hub.	Continuous	Provided support letter for Martin County's Reconnecting Communities and Neighborhoods Program Grant Application to the U.S. Department of Transportation in the 4 <sup>th</sup> Quarter.	Green
14	Develop the BDB Economic Development Toolkit, Policy and Legislative Action Plan.	4Q Toolkit 2Q Legislative Action Plan	Toolkit recommendations submitted to the County by deadline, satisfying special project assignment.	Green
15	Produce the 2022 Martin County Business Awards.	1Q	Successfully produced event on Friday, December 9 recognizing 9 leaders, entrepreneurs and companies. Planning has begun for the 2023 Awards event presented by Bank of America.	Green
16	Continue the Partner's Council (Martin County Biz Team).	Quarterly	BDB Partner's Council met in August 2023 and will meet again in November 2023. Y-T-D meetings: 3.	Green
17	Advance the BDB's Leadership Engagement Model resulting in an increase in non-County funding \$185,000 to support the Business Plan.  Host up to 3 United Economic Leadership events.	Continuous  Quarterly	Non-County funding through investor income only reached 31.62% of annual goal in FY 2023. A more aggressive recruitment strategy, stronger value propositions and better communications will be needed moving forward to achieve funding goals.  Two Economic Champions events were conducted in FY 2023.	Blue
18	Enhance PR-Communications to explain the value of economic development and the services of the BDB.	Continuous	Quarterly impressions, reach and engagement: 72,575. Y-T-D: 215,453.	Green

Key: Green Completed    Blue Partially Completed    Yellow Placed on Hold    Red No Action Taken    White: Not Started

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TIMING IS EVERYTHING

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

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

## BDB PROFESSIONAL TEAM

JOAN K. GOODRICH Executive Director [joan@bdbmc.org](mailto:joan@bdbmc.org)  
 LYNN SMITH Board Partner Relations [lynn@bdbmc.org](mailto:lynn@bdbmc.org)  
 PIERRE TASCHEREAU Business Development Executive [pierre@bdbmc.org](mailto:pierre@bdbmc.org)  
 INEZ van RAVENZWAALJ Programs and Partnerships [inez@bdbmc.org](mailto:inez@bdbmc.org)



Business Development Board of Martin County  
 1002 SE Monterey Commons Blvd, | Ste. 207 | Stuart, FL 34996  
 772.221.1380 | [www.bdbmc.org](http://www.bdbmc.org)

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# 2023 EXPORT UNIVERSITY CONFERENCE



Featured Speakers



**KATHY CARLTON**  
KCarlton International



**ED CIAMPI**  
Chicago Stainless



**KATHERINE CULHANE**  
SBDC @ IRSC



**JOHN DIEP**  
SelectFlorida



**BRENDAN HAASE**  
Flywire



**RALPH MACNAMARA**  
Kaufman Rossin



**EMILY MCHUGH**  
SBDC @ IRSC



**ELENA MENDEZ**  
EXIM Bank



**TYLER MYER**  
BofA Securities



**PETER QUINTER**  
Gunster Law Firm



**MATT ROCCO**  
SFL Manufacturers



**EDUARDO TORRES**  
U.S. Commercial Service

SEPTEMBER 28, 2023  
 IRSC - CHASTAIN CAMPUS  
 STUART, FLORIDA



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# AGENDA



# THANK YOU SPONSORS & PARTNERS

- 8:30 am Continental Breakfast & Networking
- 9:00 am **Welcome Remarks** Joan K. Goodrich and Pierre Taschereau, BDB Martin  
Ralph MacNamara, South Florida DEC Chair, Kaufman Rossin, Chief Growth Officer & Principal
- Morning Speakers' Introductions by: Matt Rocco, President, South Florida Manufacturers Association
- 9:20 am **The Basics of Exporting and Products-Services of U.S. Commercial Service**  
Eduardo Torres, Director, U.S. Department of Commerce
- 9:55 am **U.S. Export Regulations Overview**  
Peter A. Quinter, Board Certified International Law Attorney, Shareholder, GUNSTER Law Firm
- 10:30 am Coffee Break & Networking
- 10:45 am **The Good, the Bad and the Necessary of International Trade**  
Emily McHugh, International Trade Consultant, Florida SBDC @ IRSC
- 11:30 am **Building International Sales - Assessing Risk & Opportunity**  
John Diep, Director International Trade & Development, SelectFlorida
- 12:00 pm Lunch & Networking
- Afternoon Speakers' Introductions by: Katherine Culhane, Associate Director, Florida SBDC @ IRSC
- 1:00 pm **Building an Overseas Infrastructure & Growing Your International Business**  
Edward V. Ciampi, VP, Sales & International Development, Chicago Stainless Equipment  
District 5 Commissioner-Chairman, Martin County Board of County Commissioners
- 1:45 pm **EXIM Bank Programs for US Exporters: Tools to Increase Exports**  
Elena Mendez, Regional Director Eastern Region, Small Business Group, EXIM Bank
- 2:15 pm **SBA Small Business Financial Programs for Exports** Elena Mendez, EXIM Bank
- 2:30 pm Afternoon Refreshments Break
- 2:40 pm **Considerations for Managing International Sales Orders** Tyler Myer, Director, Rates &  
Currencies Solutions, BofA Securities; Brendan Haase, B2B Sales and Partnerships, Flywire
- 3:20 pm **International Logistics** Kathy Carlton, Managing Director, KCarlton International, Inc.
- 3:50 pm **Open Forum - Questions & Answers - Certificates** Ralph MacNamara and Eduardo Torres



## The B2B payment and software experts.

### IN COOPERATION WITH



# September 2023

## Martin County

### Commercial Real Estate Stats



Office		
	MC East	MC West
Vacancy Rate	3.3% ↓ (4.1%)	0.0% ↔
Mkt Rent SF	\$24.64 ↓ (\$25.20)	\$17.75 ↑ (\$16.92)
Inventory SF	1.4M ↑ (1.3M)	47K ↑ (46K)
Under Construction	5.2K	0

Industrial		
	MC East	MC West
Vacancy Rate	2.4% ↓ (2.9%)	44.5% ↑ (16.2%)
Mkt Rent SF	\$16.22 ↑ (\$15.29)	\$12.36 ↑ (\$12.26)
Inventory SF	5.3M ↔ (5.3M)	196K ↔ (196K)
Under Construction	106K ↑ (73.5K)	1.3M ↑ (0)



Retail		
	MC East	MC West
Vacancy Rate	3.1% ↓ (3.4%)	1.4% ↓ (2.3%)
Mkt Rent SF	\$21.34 ↑ (\$20.58)	\$22.60 ↑ (\$21.64)
Inventory SF	4.5M ↔ (4.5M)	172K ↔ (172K)
Under Construction	29.4K ↑ (23.3K)	0 (0)

Data in parentheses show previously reported data, February 2023 and arrows depict upward, downward or unchanged trends. Source: Costar – October 4, 2023

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# September 2023

## Martin County

### Commercial Real Estate Stats



Multi-Family				
	Palm City	Port Salerno-Hobe Sound	Stuart Jensen Beach	Martin Inland
Number of Units	360 ↔ (360)	612 ↓ (628)	3,504 ↑ (3,236)	44 (44)
Under Construction	0 ↔ (0)	447 ↑ (270)	732 ↓ (772)	0 (360)
Vacancy Rate	1.6% ↑ (.8%)	5.8% ↑ (2.7%)	11.7% ↔ (11.7%)	.2% ↓ (4.2%)
Asking Rent	\$1,929 ↑ (\$1,894)	\$1,617 ↑ (\$1,450)	\$2,002 ↑ (\$1,905)	N/A
Effective Rent	\$1,922 ↑ (\$1,893)	\$1,614 ↑ (\$1,445)	\$1,964 ↓ (\$1,880)	N/A
Rent Studio	-	-	\$1,483 ↑ (\$1,375)	N/A
Rent 1 Bedroom	\$1,292 ↑ (\$1,253)	\$1,400 ↑ (\$1,158)	\$1,710 ↑ (\$1,679)	N/A
Rent 2 Bedroom	\$2,034 ↑ (\$2,007)	\$1,806 ↑ (\$1,709)	\$2,074 ↑ (\$1,982)	N/A
Rent 3 Bedroom	\$2,452 ↑ (\$2,403)	\$2,157 ↑ (1,987)	\$2,489 ↓ (\$2,518)	N/A
12 Mo. Delivered Units	0	0 ↓ (17)	469 ↑ (375)	0
12 Mo. Absorption Units	0	-22 ↓ (13)	337 ↑ (243)	0
12 Mo. Asking Rent Growth	2.7% ↓ (9.2%)	-5.1% ↓ (12.29%)	2.81% ↓ (3.93%)	-

Data in parentheses show previously reported data, February 2023 and arrows depict upward, downward or unchanged trends. Source: Costar – October 4, 2023

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## Martin County Job Creation Toolkit Overview and Recommendations

The **2010/2011<sup>1</sup> Martin County Job Creation Toolkit (Toolkit)** is composed of five incentive tools and programs which strive to encourage job creation and business capital investment in Martin County.

- |                                     |  |
|-------------------------------------|--|
| A. Martin County Job Creation Grant | D. Expedited Permitting                          |
| B. Martin County Opportunity Fund   | E. Economic Development Ad Valorem Tax Abatement |
| C. Impact Fee Mitigation Program    |  |

When originally created, the **2010/2011 Toolkit** sought to address the community's high unemployment and generally lower wages. Additionally, the Toolkit (and its guidelines and procedures) needed to:

- convince qualified, targeted businesses to choose Martin County prior to real estate execution;
- provide for a positive return-on-investment (ROI);
- ensure accountability through a performance agreement with claw-backs;
- leverage incentive tools at the state level;
- and match tools from other competing localities.

Since its establishment, the **Toolkit** has been used just a few times (American Energy Innovations, Turbocombustor, Triumph Aerostructures, American Custom Yachts, Elliott Energy Systems) and no tool was executed fully by the company granted the incentive benefit<sup>2</sup>.

The Business Development Board of Martin County (BDB) has reviewed all incentives in the 2010/2011 Toolkit, as requested by the Board of County Commissioners, and recommends the following to help accelerate the decisions of businesses that will add to Martin County's tax base and diversify and strengthen its economy. Specific proposed changes for each tool can be found in its own section.

### BDB 2023 Recommendations to Update Martin County's Incentives Toolkit

1. Sunset the **Martin County Job Creation Grant** tool as the tool was designed to take advantage of the state's former Qualified Target Industry Tax Refund Program which sunset on June 30, 2020.
2. Revise the **Martin County Opportunity Program** to accommodate new triggering factors of capital investment and tangible personal property and update guidelines and procedures.
3. Update program guidelines and procedures for the **Martin County Impact Fee and Building Permit Relief Program** to reflect new capital investment thresholds for eligibility and value of incentive benefits.
4. Continue the **Expedited Review and Permitting Program**, recommend updates to eligibility criteria relating to **Targeted Industry Business and Life, Science, Technology and Research** businesses and track usage annually. Additionally, to support expedited permitting review standards for eligible TIB and LSTAR businesses, it is recommended the County add staff to meet 15 working days review time.

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<sup>1</sup> Martin County Job Creation Toolkit was originally approved by the Martin County Board of County Commissioners (BoCC) on June 8, 2010. The Toolkit was reconfirmed by the BoCC on October 11, 2011.

<sup>2</sup> Florida Incentives Portal.

5. While the **Economic Development Ad Valorem Tax Exemption** tool is ready for use, its program guidelines (version 2021) may require updates. Additionally, annual orientations with all supporting entities (County Administration, County Attorney, Office of Management and Budget, Property Tax Appraiser and BDB) are recommended to ensure team readiness for future applications.
6. Replenish the **Economic Development Fund (EDF)** annually and at a minimum of \$1 million.
  - a. The fund was established by the Board of County Commissioners in 1974 for the purpose of “promoting and fostering the economic development of Martin County, inducing additional investment, desirable industries and agriculture in the County and bringing year-round payrolls to supplement the tax roll.
  - b. Current balance for the Economic Development Fund<sup>3</sup>: \$452,527.
  - c. Update **use of funds language associated with the EDF** to broaden the County’s ability to fund emerging upskill training, workforce development programs, access to capital and future matching requirements for state-federal economic development grant purposes.  
  
*(Martin County Office of Management and Budget Note: the EDF is also linked to Ordinance No. 864 - Ad Valorem Tax Exemption.)*
7. Maintain the **Economic Business Opportunity Fund (EBOF)** annually at \$750,000.
  - a. The EBOF was established by the Board of County Commissioners on June 9, 2010 by Resolution 10-6.9 and designed to support Ordinance 865 (Building Permit Fee Mitigation).
  - b. Current balance for the Economic Business Opportunity Fund<sup>4</sup> \$609,110.
8. Create a **new Martin County Incentive Application** (proposed new application attached) to replace the State QTI and QTI attachment applications used previously with the 2010/2011 Martin County Job Creation Toolkit.

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<sup>3</sup> As last reported by the Martin County Office of Management and Budget (June 29, 2023)

<sup>4</sup> As last reported by the Martin County Office of Management and Budget (June 29, 2023)

## Martin County Job Creation Grant (MCJCG)

- The Martin County Board of County Commissioners created the **Martin County Job Creation Grant Program** as a discretionary, inducement-based program to create high wage jobs and diversify the local economy. MCJCG is modeled after the State of Florida’s Qualified Target Industry (QTI) program which ended on June 30, 2020.
- The State funded 80% of the tax refund for the QTI program while the local match was 20%.
- The MCJCG tool is currently designed for Martin County to fund 100% of a tax refund based on the benefits table below.

Number of Jobs Created	% of Average Private Sector Wage	Wage Requirement <i>(eff. 2010)</i>	MCJCG – Incentive Amount Per Job Created	MCJCG Effective Incentive Factor <i>(Incentive Amount as a % of Wage Level)</i>
Minimum of 10	100% plus benefits	\$37,051	\$2,000	.05%
Minimum of 10	115% plus benefits	\$42,609	\$3,000	.07%
Minimum of 10	150% plus benefits	\$55,577	\$4,000	.07%
Minimum of 10	200% plus benefits	\$74,102	\$5,000	.07%

Martin County Job Creation Grant	2010	2023 Proposed <b>(Sunset Program)</b>
Incentive Type	Tax Refund	
Eligibility	Targeted Industry Business	
List of Targeted Industry Businesses (TIB)	Enterprise Florida Martin County Land Development Regulations	
Triggering Factor - Jobs	Minimum 10 jobs at 100% of Martin County’s average private sector wage	
Triggering Factor – Capital Investment (CapX)	No set amount determined	
Triggering Factor – Tangible Personal Property (TPP)	No set amount determined	
Incentive Calculation	Based on # of Jobs and Average Wage	
ROI Calculation	Economic Impact provided with IMPLAN	
Match to State Incentive	No, fully funded by Martin County	
County Agreement with Claw-Back	Yes, must meet a minimum of 80% of the initial agreement	
Reporting Period	Up to eight (8) years based on job creation schedule	
Application Submitted To	County Administrator	
Recommending Entity	County Administrator	
Application Type	State’s General Project Overview (GPO) & QTI Attachment	

## Martin County Opportunity Fund (MCOF)

- Intended as a “deal-closure” tool to be used in competitive negotiations with qualified targeted businesses to win projects that create high wage jobs and diversify the local economy. Examples of assistance are cash, discounts to lease payments, land or discounts to land, or funds to support R&D for projects with potential for commercialization as determined by Martin County.
- An agreement approved by the BoCC required prior to granting funds based on number, timing, and wages associated with the new jobs, as well as the nature and timing of taxable capital investment associated with the project.

Martin County Opportunity Fund Program	2010	2023 BDB Recommendations Martin County Opportunity Incentive (Update Program)
Incentive Type	Cash, Land, Discounts on Land, Discounts on Lease Rates, Contributions to Support R & D	Grant
Eligibility	Targeted Industry Business (TIB)	MC TIB, Hubs of Excellence TIB
TIB List Providers	Enterprise Florida TIB List Martin County Land Development Regulations (LDRs)	Martin County, BDB
Triggering Factor - Jobs	New F/T jobs and average annual wage stipulated on the MCOF agreement between County and company	No minimum requirement
Triggering Factor – Capital Investment	Capital investment stipulated on MCOF agreement between County and company	See minimum requirements below
Triggering Factor – Tangible Personal Property	A factor in generating taxes	See minimum requirements below
Incentive Calculation	Incorporated in the agreement between County and company	See proposed calculation below
Return on Investment Calculation	Economic Impact – must generate a positive ROI	Net Fiscal Impact
Match to State Incentive	No	Same
Number of Pay-outs - Timing		2 proposed payments – one at 90 days following certificate of occupancy (40%) and the other when the company meets the County’s break-even threshold timing (60%)
County Agreement with Claw-Back	Must operate in MC until MCOF funds are replenished	County Incentive Agreement – with incentive stoppage due to lack of performance or reporting vs. claw-back

<b>Martin County Opportunity Fund Program</b>	<b>2010</b>	<b>2023 BDB Recommendations Martin County Opportunity Incentive (Update Program)</b>
Reporting Period	Annual progress reports until breakeven point (90%) between grant and ROI is reached	Reporting occurs when requesting grant pay-outs
Point of Contact for all Tools includes Pre-Application Meeting(s)		BDB
Application Submission to County with BDB Support Letter	BDB	County Administrator (or designee)
Recommendation to Board of County Commissioners	BDB Board	County Administrator
Application	State’s General Project Overview (GPO) & QTI Attachment	New MC Incentive application to be created

**BDB Recommendations for New Program Factors and Eligibility**

<b>Capital Investment</b> <i>(Real Estate, New Equipment Purchases, Construction, Facility Improvements)</i>	<b>Tangible Personal Property</b> <i>(Existing equipment and inventory)</i>	<b>Incentive Factor</b> <i>(Updated for varied and to support maximum incentive recommendations)</i>	<b>Incentive Value Calculation</b>
Minimum \$10M - \$20M	Actual \$ Value	.00357	Incentive Factor Applied to Actual CapX \$ and/or TPP Value  <b>Maximum Incentive: \$75,000</b>
\$20M - \$30M	Actual \$ Value	.005	Incentive Factor Applied to Actual CapX \$ and/or TPP Value  <b>Maximum Incentive: \$150,000</b>
More than \$30M	Actual \$ Value	.005	Incentive Factor Applied to Actual CapX \$ and/or TPP Value  <b>Maximum Incentive: \$250,000</b>



**Use Scenarios:**

1. TIB Leases Existing Space
  - $\text{Actual TPP \$ Value} \times \text{Incentive Factor} = \text{Possible Incentive Value}$
2. TIB Impacts Substantial Rehabilitation of Existing Building
  - $\text{Capital Investment (CapX)} + \text{TPP} \times \text{Incentive Factor} = \text{Possible Incentive Value}$
3. TIB Builds New Facility
  - $\text{Capital Investment (CapX)} + \text{TPP} \times \text{Incentive Factor} = \text{Possible Incentive Value}$
4. TIB Executes Build-to-Suit Agreement
  - $\text{Capital Investment (CapX)} + \text{TPP} \times \text{Incentive Factor} = \text{Possible Incentive Value}$

## Martin County Impact and Building Permit Fee Mitigation Program

- Designed to mitigate any real or perceived disadvantage occurring from the imposition of Impact and/or Building Permit Fees by Martin County.

Martin County Impact Fee and Building Permit Relief Program	2010	2023 BDB Recommendations Impact and Building Permit Fee Mitigation Program (Update Program)
Incentive Type		Reimbursement
Eligibility	Qualified Targeted Industry Businesses	MC TIB, Hubs of Excellence TIB
TIB List Providers	Enterprise Florida Martin County Land Development Regulations	Martin County, BDB
Triggering Factor - Jobs	Minimum 10 jobs at 115% of Martin County's average private sector wage	No Jobs Factor
Triggering Factor – Capital Investment (CapX)	Minimum of \$10 million if jobs are at 100% of County's average private sector wage	Minimum of \$14 million to reflect cumulative inflation rate of 39.92% since 2010 as reported by the Bureau of Labor & Statistics.
Triggering Factor – Tangible Personal Property (TPP)	No	Same
Incentive Calculation	Based on provided Capital Investment or Job creation schedules	Capital investment schedule only
Return on Investment Calculation	Established on agreement signed between County and company	Net Fiscal Impact
Match to State Incentive	No	Same
County Agreement with Claw-Back	Yes, must operate in MC until MCOF funds are replenished.	No Claw-Back agreement. Pre-approved mitigation funds are disbursed by reimbursement and filing of documentation at least 90 days following issuance of Certificate of Occupancy.
Reporting Period	Provide quarterly UCT-6 report form until fund withdrawn from EDF are replenished.	Quarterly UCT-6 report form/job creation tracking is no longer necessary as # of Jobs is no longer a qualifying factor.
Application Submitted To	BDBMC & County Administrator's Office	County Administrator (or Designee)
Recommendation by	County Administrator	Same
Application Type	Application for Mitigation	MC Incentive Application
Application Advisor		BDB

<u># of Jobs Created</u>	<u>% of Average Private Sector Wage</u>	<u>Mitigation Amount</u>
Minimum of 10	115% plus benefits	\$3,500 per job created
Minimum of 10	150% plus benefits	\$5,000 per job created
Minimum of 10	200% plus benefits	\$7,500 per job created

According to the Bureau of Labor Statistics, there has been a consumer price index average inflation rate of 2.62% per year between 2010 and 2023, producing a cumulative price increase of 39.92%. This means that today's prices are 1.40 times as high as average prices since 2010. As such, the BDB is recommending capital investment threshold updates to this tool.

<b>Number of Jobs Created</b>	<b>Total Capital Investment including Tangible Personal Property</b>	<b>Mitigation Amount</b>
Minimum of 10	\$10,000,000 – \$14,999,999 million \$14 million to less than \$20 million	40% of total County Impact OR Building Permit Fees
Minimum of 10	\$15,000,000 to \$19,999,999 \$20 million to \$25 million	50% of total County Impact OR Building Permit Fees
Minimum of 10	\$20,000,000 or more Greater than \$25 million	60% of total County Impact OR Building Permit Fees

## Expedited Permitting Review

- Encourages new businesses to relocate to Martin County by assisting qualified projects with fast-tracked permitting process. Expedited permitting promotes a permit friendly process that encourages growth and expansion in Martin County.

Martin County Expedited Permitting	2010	2023 BDB Recommendations Expedited Permitting Review (Update Program)
Incentive Type	Unique Level of Service: Fast Track 15 working days versus 30 – 45 – 60 working days	Same
Eligibility	Targeted Industry Business	MC TIB, Hubs of Excellence TIB and recommend updates are made to eligibility criteria for TIB and LSTAR businesses.
TIB List Providers	Enterprise Florida Martin County Land Development Regulations	Martin County, BDB
Triggering Factor - Jobs	N/A	Same
Triggering Factor – Capital Investment	N/A	Same
Triggering Factor – Tangible Personal Property	N/A	Same
Incentive Calculation	N/A	Same
Return on Investment Calculation	N/A	Same
Match to State Incentive	N/A	Same
County Agreement with Claw-Back	N/A	Same
Reporting	N/A	County Departments – Growth Management and Building Department - to track usage annually
Application Submitted To	No formal application; Request made to BDB Executive Director	Same
Recommendation By	BDB Executive Director	Same
Other	BDB Letter Confirming TIB Status	Same

*(Excerpt from Martin County Land Development Regulations Noting Eligibility for Expedited Reviews)*

*Table 10.5.E.1 MAXIMUM REVIEW TIME FOR TYPE OF APPLICATION*

Application Type	County Administrator Review and Report
Expedited Applications	15 working days
Major development, master or final site plan	60 days
Minor development, master or final site plan	45 days
Plat or replat	45 days
Amendment of the official zoning atlas	30 days
PUD application	60 days
Amendment of a Special Exception	45 days
Development agreement	60 days
Vested rights determination	60 days
Text amendment to the LDR	60 days
Revocation of a development order	30 days
Non Administrative Amendments	As per development type
Administrative amendment	15 working days
Other applications	30 days or as determined by the County Administrator

2. *Calculation of Days.* Except for expedited development applications, the time periods set forth above shall be calculated pursuant to section 1.5.B., LDR.
3. *Expedited review.*
  1. Projects that are eligible for expedited staff review include targeted industry business (TIB), Life, Science, Technology, and Research (LSTAR), affordable/workforce housing; green developments; projects within CRA areas; and projects providing for public access to environmentally sensitive lands.
  2. The County Administrator shall expedite the review of applications listed in paragraph 1. Expedited applications shall be reviewed prior to other applications filed on the same date in accordance with the timeframes established in Table 10.5.E.1. In the event of multiple applications eligible for review filed on the same date, meet the definition of TIB or LSTAR developments shall be reviewed first.
  3. (Recommend County review for appropriateness). The request for expedited review does not include an application for a future land use amendment. However, for TIB and LSTAR applications for projects that have been certified by the Florida Department of Economic Opportunity pursuant to F.S. § 403.973, and are the subject of a project specific Memorandum of Agreement between DEO, the applicant and Martin County may include a proposed future land use amendment. The future land use amendment shall be reviewed pursuant to the requirements of the Comprehensive Plan. F.S. ch. 163, and F.S. § 403.973.
  4. *Expedited review standards.* Unless the proposed development is in a Community Redevelopment Agency area or provides public access to environmentally sensitive lands as defined in section 10.1.B, the applicant must provide documentation that the project meets the criteria or condition listed below for the type of project.
    - a. (Recommend updating the eligibility criteria) *Targeted industry businesses (TIB) and Life, Science, Technology, and Research (LSTAR).* To qualify for expedited review, the applicant shall submit a letter from the Business Development Board, ~~or Enterprise Florida~~; and submit a letter of request on company letterhead that describes the mission of the company, the industry sector, and the project scope (in Martin County) including existing and projected new

employment, average wage, projected investment, and building size. In addition, these applications shall meet ~~at least two of~~ one of the following criteria:

1. Creates at least ten new net full-time equivalent jobs in Martin County within two years of receiving a certificate of occupancy.
2. Pays an average annual wage that is at least 115 percent of the State, or Port St. Lucie-Ft. Pierce Metropolitan Statistical Average (MSA), or Martin County average wage, as established annually by Enterprise Florida, Inc., in their "Incentives Average Annual Wage Requirements" publication.
3. Generates at least 50 percent of its revenues from outside of Martin County.
4. The County Administrator determines that the economic development benefits of the project warrant expedited processing. For example, but not limited to: projects located in a designated brownfield area, enterprise zone, Small Business Administration Hubzone, or distressed area.
5. **(Recommended Addition) Rehabilitation or new construction of an office/industrial facility with a minimum of 20,000 square feet or a tenant improvement minimum investment of \$5 million.**

## Martin County Economic Development Ad Valorem Tax Exemption (AVTE)

- The **Economic Development Ad Valorem Tax Exemption** was reauthorized by the voters of Martin County in 2020 and is available for a 10-year period. Ad valorem tax = assessed property value x Martin County millage rate.
- Must be a manufacturer, processor, fabricator, data center, qualified target industry business (generally defined as businesses able to locate in other states and serve multi-state and/or international markets are targeted), headquarters office-division, business with qualifying sales factor (> than 50% of products and services are sold outside the region. Retailers are not eligible.
- New building construction, new equipment built or purchased and job creation of 10 or more jobs for possible use.

Martin County Economic Development Ad Valorem Tax Exemption	2010	2023 BDB Recommendations Economic Development Ad Valorem Tax Exemption (Update Program Guidelines)
Incentive Type	Ad Valorem Tax Exemption	Same
Eligibility	Qualified Targeted Industry Businesses	MC TIB, Hubs of Excellence TIB
TIB List Providers	Enterprise Florida Martin County Land Development Regulations	Martin County, BDB
Triggering Factor - Jobs	Minimum of 10 new jobs	Same
Triggering Factor - CapX	Improvements to real property	Same
Triggering Factor – Tangible Personal Property	Improvements to tangible personal property (inventory)	Same
Incentive Calculation	Based on value of improvements and job creation	Same
Return on Investment Calculation	Point system to determine exemption percentages & IMPLAN	Point System Updated
Match to State Incentive	No	Same
County Agreement with Claw-Back	Public hearing to pass ordinance for granting AVTE	Same
Reporting Period	Must file on or before March 1 <sup>st</sup> of the year exemption is requested to BDB and Property Appraiser	Same
Application Submitted To	BDB (completeness review and eligibility); Company submits to County Administration	Same
Recommending Entity	County Administration	Same
Application	DR 418 & Supplemental Application	Same
Application Advisor	BDB	BDB First Point of Contact; conducts all Pre-Application Meetings

Note: Suggested point allocation adjustments – See attached Martin County Ad Valorem Tax Abatement Program Scoring Sheet.

**Points allocated for Job Creation**

Current Points Allocation		Proposed Points Allocation	
# of Jobs Created	Points	# of Jobs Created	Points
10-24	3	Same	Same
25-49	5	Same	Same
50-99	7	Same	Same
100-199	9	100 and Up	10
200+	10	Eliminate Level	Eliminate Level

**Points allocated for Average Hourly Wage**

Current Points Allocation		Proposed New Points Allocation	
Average Wage	Points		
< 90% of Avg. Wage	-2	Eliminate Level	Eliminate Level
90% of Avg. Wage	2	Eliminate Level	Eliminate Level
100% of Avg. Wage	4	Same	2
115% above Avg. Wage	6	Same	4
50% above Avg. Wage	10	Same	6
100% above Avg. Wage	12	Same	8

**Points allocated for Capital Investment**

Current Points Allocation		Proposed New Points Allocation	
\$150,000 - \$1,000,000	2	Minimum \$5 million	6
\$1,000,001 - \$5,000,000	4	Minimum \$10 million	8
\$5,000,001 and Up	6	Minimum \$15 million	10
		Minimum \$25 million	12
		Special District (HUB-Opportunity Zone-CRA)	1

While Ad Valorem tax exemption schedule remains the same (below), BDB recommends updated new point system.

Total Points	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<del>7-9</del> 11-13	100%	75%	50%	25%	0%	0%	0%	0%	0%	0%
<del>10-12</del> 14-16	100%	75%	60%	40%	20%	0%	0%	0%	0%	0%
<del>13-15</del> 17-19	100%	80%	80%	60%	40%	20%	0%	0%	0%	0%
<del>16-18</del> 20-22	100%	90%	80%	70%	60%	40%	20%	0%	0%	0%
<del>19-21</del> 23-25	100%	90%	80%	70%	60%	50%	40%	20%	0%	0%
<del>22-24</del> 26-29	100%	90%	80%	70%	60%	50%	40%	30%	20%	0%
<del>25+</del> 30+	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%