



Annual Report 2021 - 2022



A Stronger Economy is Everyone's Business

VISION, MISSION, PRIORITIES

VISION

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

MISSION

To champion and strengthen Martin County's economy.

PRIORITIES

- Tout Martin County is Open for Business
- Foster Leading Industries and Good Jobs
- Grow Our Own Businesses, Entrepreneurs and Talent
- Promote Strategic Economic Development Areas

Letter from the President and Executive Director

"It is better to aim high and miss than to aim low and hit." - Les Brown

We appreciate this quote because it reminds us to go for greatness in both personal and organizational endeavors.

When we started fiscal year 2022 it was with some grand goals. Thanks to the efforts of the Board, professional team, our investors and partners, we made major strides in reaching them.

Certainly, more remains to be done. But our shared achievements positioned the Business Development Board (BDB) to continue generating community excitement and engagement in the vital work of economic development.

Supporting existing businesses: We accelerated our Pulse Visits initiative—where we spend time at local businesses learning about their operations, obstacles and accomplishments. The insights give us a better “pulse” of the economy and allow us to tell business owners how our services can help them—through recruiting, training, promotions, problem-solving, site selection, connections to capital and more. After meeting our debuting-year goal of 50 visits, in 2021-2022 we strived for 75 Pulse Visits and exceeded the total by four.

Attracting new jobs and business investments: We strengthened our ability to grow local companies and attract foreign direct investment by hiring a business development expert, Pierre Taschereau. With his leadership, the BDB played a key role in helping French company Daher get integrated into Martin County following its acquisition of Triumph at Witham Field and guided an Italian company—to be named early next year—in moving its U.S. headquarters from New Jersey to Jensen Beach. With a brand-new strategy in place designed to advance our “Hubs of Excellence” and our “Now’s the Time” campaign to tout Martin County is “open for business,” we anticipate more announcements to come.

Creating greater buy-in and involvement: We fortified our leadership structures of the Partner Council and Talent Advancement Team and

will soon launch the BDB's new Corporate Council. The Partner Council, enjoined by our friends and colleagues across the chambers, industry associations, Martin County, City of Stuart, Village of Indiantown, State of Florida (and beyond), attunes us to important issues in the ever-changing marketplace. The Talent Advancement Team helps us connect with employers and their future hires. The Corporate Council will soon share and gain invaluable insights from industry leaders, job creators and experts who want to see our Hubs of Excellence grow.

Established more than 30 years ago, the BDB has benefited from the efforts of many leaders before us. It will undoubtedly thrive on the efforts of many more who choose to serve. The goal of a stronger economy for Martin County unites us all. In working together, all the economic improvements, opportunities and possibilities associated with our pursuits enhances the distinctive life we share here with our families, friends and associates.

Your help is welcome... our door is always open.



Jeff Leslie
CEO, Leslie Ventures
FY 2022 BDB President
of the Board



Joan K. Goodrich
Executive Director



BDB Leadership Team

Officers

Jeff Leslie, President
 Eric Kiehn, President-Elect
 Patrick Gleason, Secretary
 Tomas "Tommy" Bueno, Treasurer

Directors

Alessandro "Alex" Anzalone
 Marty Carmody
 Kate Cotner
 Commissioner Troy McDonald, City of Stuart
 Jamil Mikati
 Ron Rose
 Doug Sherman
 William "David" Snyder
 Councilman Guyton Stone, Village of Indiantown
 Ed Weinberg
 John Yudin, Esq.

BDB Counsel

Kenneth A. Norman, Esq.

Martin County Board of County Commissioners Liaison

Commissioner Harold Jenkins

Professional Team

Joan K. Goodrich, Executive Director
 Jaymie Sardo, Economic Development Coordinator
 Lynn Smith, Business-Partner Relations
 Pierre Taschereau, Business Development Executive

Founders and Past Presidents of the Board

The success of today's BDB is possible because of the foundation established by yesterday's leaders. The following individuals helped incorporate the BDB and served as Presidents of the Board. Thanks to their guidance, wisdom and stewardship, along with their fellow directors, Martin County is a better place for business.



- 1991 Joseph Catrambone, James McGuffey, Kenneth Norman (Initial Directors)
- 1992 Robert DeSantis
- 1993 Peter Marovich
- 1994 John McKey
- 1995 Tim Kinane
- 1996 Stephen Powers
- 1997 Kenneth Norman
- 1998 Kenneth Norman
- 1999 Barbara Essenwine
- 2000 Ed Weinberg
- 2001 Jeffrey Chamberlin
- 2002 Jeffrey Chamberlin
- 2003 Ralph Davino
- 2004 Donald Cuzzo
- 2005 Phil Wintercorn
- 2006 John S. Leighton, III
- 2007 John S. Leighton, III
- 2008 Peter Kemp
- 2009 John Yudin
- 2010 Bill West
- 2011 Kathryn Spencer
- 2012 Ed Weinberg
- 2013 Ed Weinberg
- 2014 Jeff Sabin
- 2015 Dan Carmody
- 2016 Dan Carmody
- 2017 Ron Rose
- 2018 Troy McDonald
- 2019 David Powers
- 2020 Angela Hoffman
- 2021 Charlie Page
- 2021 Kate Cotner
- 2022 Jeff Leslie

"My service on the BDB Board has provided me an opportunity to contribute to my community. Continuity of businesses, families, and influx of new ideas makes Martin County's economy stronger."

**Ed Weinberg, President,
 EW Consultants, Inc.**

Our Impact

The BDB works collaboratively with its investors, partners, elected officials and community leaders to encourage owners, entrepreneurs and executives to launch, expand and remain, as well as relocate to Martin County, Florida. The community impacts of these job creators, innovators and investors are far-reaching. Our annual business plan aligns leadership and resources intentionally to grow our impact. The team achieved the following results in fiscal year 2022:

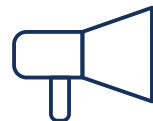
981,500

Commercial Real Estate (Square Feet) Impacted



5

Economic Development Announcements



AshleyCapital

Acquisition

Palm City

Liberator
Medical Supply

Retention

Martin County

PROJECT GREEN INK

US HQ, Relocation

Jensen Beach



New Investment

Palm City



Acquisition, New Investment

Hobe Sound



294

Jobs Created / Retained



\$125.7 million

Total Direct Capital Investment (\$) Made



781

Number of Businesses Assisted



\$1 : \$251

Return on Investment

(Total Direct Capital Investment ÷ BDB Operating Expenses)

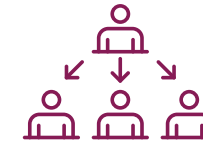


114,946

Social Media Impressions, Reach and Engagement

88

Partner Referrals Made-Received



79

Pulse (Business Retention Expansion) Visits

130

(135% increase from FY 2021)

Number of Leaders Engaged with BDB



1

Award



Innovation in Marketing

Jobs On the Ballot Campaign Awarded by:



EDUCATE. ADVOCATE. CONNECT.



Prospect Dashboard

Number of Prospects

56

Potential Prospect Job Impact

2,839

Potential Prospect Square Footage Impact

4.5 million square feet

Potential Prospect Capital Investment Impact (\$)

\$2.1 billion

“ Locals know what a great place Martin County is to live. But more and more people are finding out what a great place it is to do business—and the timing couldn't be better. Indeed, now's the time to invest in Martin County. **”**

Patrick Gleason, Co-Owner and Managing Partner, State Insurance Agency

Investors are Leading the Way

This year, the BDB opened its doors so more executives, entrepreneurs and community leaders could help power the work of economic development in Martin County. A new investor framework was introduced, and these companies and entities stepped forward to join the Martin County Board of County Commissioners, City of Stuart and Village of Indiantown in funding and driving the mission forward.

United economic leadership is the way we strengthen Martin County's economy, and we thank these organizations and companies for leading the way.



Economic Visionary / \$450,000



Martin County Board of County Commissioners

- Doug Smith, District 1
- Stacey Hetherington, District 2
- Harold Jenkins, District 3
- Sarah Heard, District 4
- Edward V. Ciampi, District 5
- Don Donaldson, County Administrator
- George Stokus, Assistant County Administrator

Corporate Council / \$5,000



Champions Corps / \$1,000

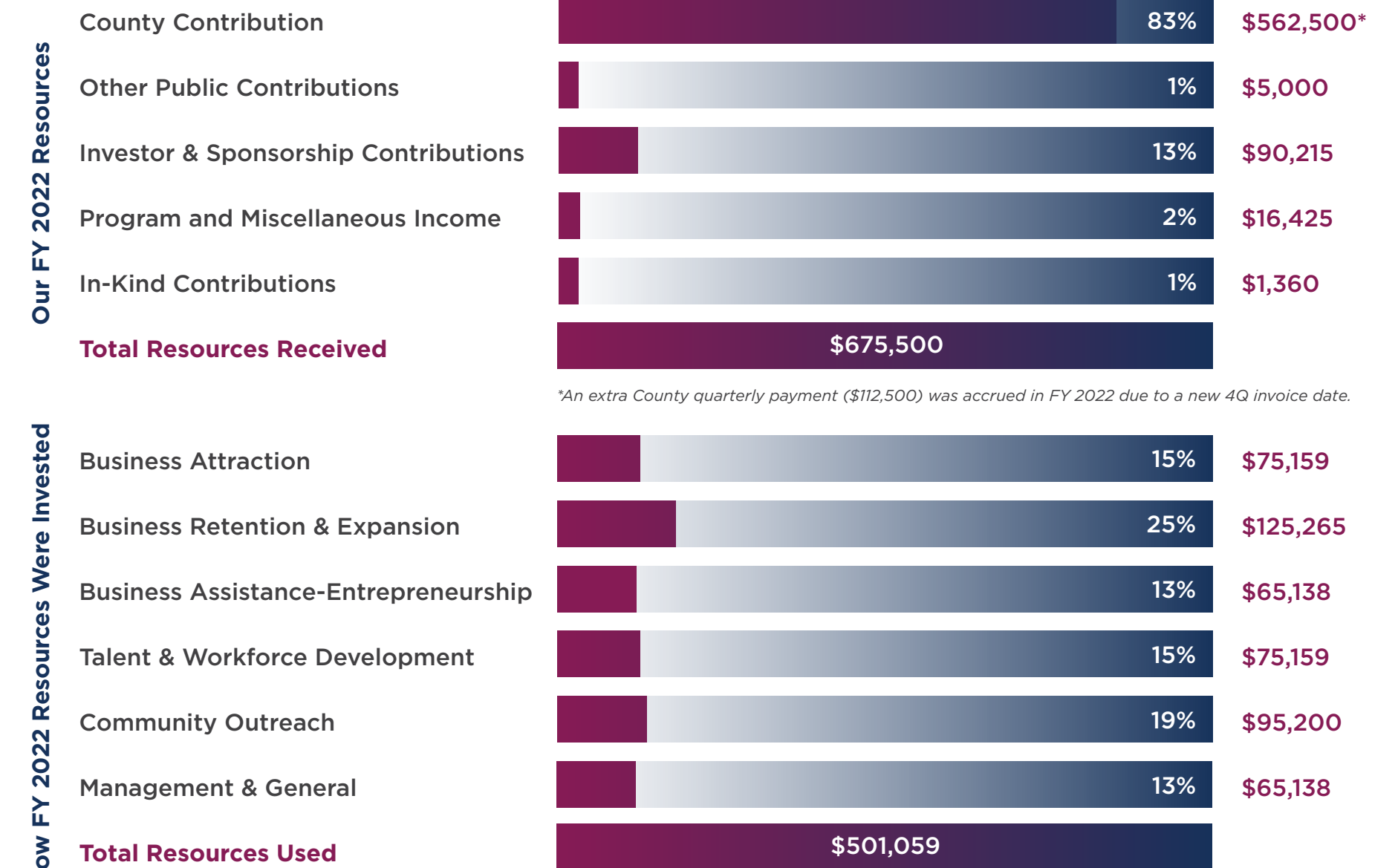
First Citizens Bank, Growth Squad, Hobe Sound Early Learning Center, Manpower, SkyBlue Jet Aviation

Leadership Council / \$10,000



Interested in joining Martin County's Economic Team?
Call us at 772.221.1380 to schedule a prospective investor briefing.

Revenues and Expenses (as of September 30, 2022, unaudited)



Economic Development Headlines

Here's a few of the companies generating top headlines during fiscal year 2022 when they announced acquisitions, relocations, expansions and/or new buildings and facilities in Martin County. The BDB thanks each of them for choosing Martin County for business.



Foundry Commercial



Knight Kiplinger



Daher Stuart



Completes Purchase of 1,700-acre Sunrise Grove Commerce Center and 250-acre Martin Commerce Park to Develop Large and Multi-Tenant Buildings for Job Creators, Innovators and Fortune 500 companies



World's Oldest Aircraft Manufacturer Acquires Stuart's Triumph Facility at Witham Field



Begins Construction on Its First 22,750 sq. ft. Building in the New Indiantown Biomedical Park



Completes South Martin Industrial Park, a Nine Building, 96,000 sq. ft. Industrial Warehouse Development off I-95 and Kanner Highway



Wins Approvals for the 1.5 million sq. ft. Master-Planned, Mixed-Use South Florida Gateway Distribution Center with Frontage on Kanner Highway



Selects Indiantown for its first Florida Biocarbon Manufacturing Facility



Announces and Begins Construction on the new Indiantown High School, a New Career and Workforce Driven Charter School in Partnership with the Martin County School District and on Land Donated by the Martin County Board of County Commissioners



Knight Kiplinger Selects Mattamy Homes as Master Developer of Newfield Featuring a New Employment District for Job Creators and Innovators



Multi-Metal 3D Printing Innovator Relocates U.S. Headquarters and Showroom to Palm City to Better Access New Opportunities Along the "Space Corridor"



Completes Phase 3 Expansion and Announces Phase 4 (466,000 Sq. Ft.) is in Planning Stage



After acquiring American Custom Yachts, Willis Custom Yachts Begins Expansion Planning and Acquires Additional Acreage to Reaffirm Stuart-Martin County's Legacy for Custom Boat Building

Martin County Open for Business

During the second quarter FY 2022, the BDB created its “**Now’s the Time**” campaign designed to proactively tout Martin County is open for business. Six key attributes are being highlighted including Martin County’s:

..to expand, invest and prosper in Martin County | Florida

Strategic Location: Midway between Miami and Orlando.	Access: I-95, Florida Turnpike, passenger and cargo rail, business jet and general aviation, only cross-state waterway	
Technology: Redundant fiber-optic infrastructure	Availability: Shovel-ready sites and wide-ranging land opportunities	Readiness: Office, industrial, flex, mixed-use commercial space for lease
High quality of life: Distinctive housing, award-winning schools, world-class healthcare, philanthropic, collaborative community.	Business Climate: Strong support from local and elected leadership	
Competitiveness: Ranked fourth for Overall Growth Index in Mid-sized Areas* <small>*Martin County with St. Lucie MSA, Metro Monitor 2021.</small>		

1. Strategic location midway between Miami and Orlando
2. Positive business climate supported by local business and elected leadership
3. New business spaces, shovel-ready sites and wide-ranging land opportunities
4. Redundant fiber-optic infrastructure and high-speed Internet connections in rural settings
5. Innovative community investments in talent development
6. High quality of life featuring a water-based community with distinctive housing, award-winning schools, world-class healthcare and a philanthropic, collaborative community



Through the lens of our “Hubs of Excellence” strategy, messaging and digital marketing are being deployed in South Florida, along the Treasure Coast, in the Greater Orlando, Space Coast and Tallahassee regions.

Additionally, the team hosted several key influencer groups from Enterprise Florida, Enterprise Florida Germany and FPL to promote new real estate and partnership opportunities in Martin County.

“Martin County offers A-rated public schools, a first-rate health care system, an active lifestyle, and energy prices below the national average. Now’s the time to make Martin County your forever home.”

Kate Cotner, Principal Attorney, FPL

Fostering Leading Industries

The BDB’s new “Hubs of Excellence” business development strategy is designed to broaden job creation and increase non-residential tax revenues from legacy and emerging industries that best suit Martin County. The six key industry focus areas are:



AVIATION AEROSPACE



MARINE



CLEAN GREEN TECH



AGRIBUSINESS EQUESTRIAN



HEALTHCARE MEDICAL TECH



INFORMATION TECHNOLOGY

In April 2022, the BDB recruited a top-notch business development executive to lead the team’s “Hubs of Excellence” efforts and build relationships with key influencers, owners, executives and professional-services leaders, generating a force-multiplier effect that’s essential to organizing and expanding our overall economic strength.

The BDB also hosted a commercial real estate forum and joined regional and national trade associations to lay the groundwork for a stronger referral network of future leads and prospects for Martin County.



“The business community is about more than just business; it is about people. Being a part of the BDB that helps existing and new business thrive strengthens our community. And to be able to contribute in even the smallest way is why I am involved and serve.”

Eric Kiehn, President/CEO, C&W Technologies



BDB Industry Association Memberships

- American Boating Association
- American Institute of Aeronautics and Astronautics
- Association for Unmanned Vehicle Systems International
- Marine Industries Association of the Treasure Coast
- NAIOP Commercial Real Estate Association
- National Business Aviation Association
- National Marine Manufacturers Association
- Treasure Coast Builders Association
- Treasure Coast Manufacturers Association



Grow (and Keep) Our Own Businesses: Pulse

Thanks to the BDB Board of Directors, investors and partners, the organization's listening and responding system for local business retention and expansion known as Pulse received an extraordinary injection of energy and leadership in Fiscal Year 2022, resulting in the completion of 79 one-on-one visits.

During each visit, the team:

- Takes a 'pulse' on how business is going
- Problem solves and provides resources as needed
- Thanks each owner, entrepreneur and executive for choosing Martin County for their business

Zoom Pulse Visits and online Pulse surveys are also used when leaders are unable to meet in person

Following review and assessment of data and information collected, the BDB published the inaugural **FY 2022 Martin County Pulse Report** to the community.

A quick read, the Pulse Report aggregates the perspectives, aspirations, concerns and recommendations by local business owners on how to build a stronger economy in Martin County.



To view the full report, visit bdbmc.org/about/plans-and-reports/.

The BDB wants to connect with local businesses. Call today to schedule a Pulse visit or provide a referral to other companies we should get to know. Call us 772.221.1380.

Grow Our Own: Entrepreneurs

Martin County's small-business-centric economy is perfectly sized to realize our vision to become a magnet for entrepreneurs who seek to solve problems and deliver new products and services to the marketplace.

According to Dun and Bradstreet, there are more than 11,300+ businesses in Martin County. Eighty-seven percent of those businesses employ 20 people or less and our average firm size is 6.5 people.

Two years ago, the BDB completed asset mapping of Martin County's small business and entrepreneurial ecosystem and developed an action plan (MC Propel) to help close gaps and build upon past successful entrepreneurship efforts in concert with its economic partners and the Florida Small Business Development Center @ IRSC.



This year, the BDB team produced its second Side Hustle to Main Gig program (for those thinking about forming a business) and began reengineering Martin County's popular Business Accelerator Program for existing business owners.

The team also began to study best practices for incubators and accelerators and is seeking certification from the International Business Innovation Association (InBIA) in preparation of forming its Entrepreneur Council in 2023.

“The secret is out: Martin County is an outstanding place for business and the BDB can help you get here. “

Jeff Leslie, CEO, Leslie Ventures

Thank You 2022 Side Hustle to Main Gig Business Advisors

Josh Brown, Sinclair Broadcast Group
 Katherine Culhane, FSBDC @ IRSC
 Ana Farias, Red Realty
 Frank Fender
 Tom Kindred, FSBDC @ IRSC
 Fred Kirkhardt, Stuart Photography Company
 Trisha Hawthorne, TD Bank
 Jeremy Harris, Growth Squad
 Tammy Matthew, Bank of America
 Kenneth A. Norman, Esq.,
 Gregory Nuttall, HBK CPAs & Consultants
 William "David" Snyder, Evergreen Private Care



...And do what you love by learning and applying proven lessons from local business experts and leaders, transforming your **'Side Hustle'** into your **'Main Gig.'** Don't delay your business dream another day. Register today!

Six Week Course: • 6 Steps to Biz Success • Magnetic Marketing
 • Lean Biz Planning • Side Hustle Financial Basics
 • Local Business Experts, Panel Discussions • More

Only \$25! Tuesdays 6 - 8:30 PM Starts: March 22 Ends: April 26
 Location: Boys & Girls Clubs - Indiantown, FL

Register
www.bdbmc.org/entrepreneurs/



Grow (and Connect) Our Own: Talent

A strong talent pool with 21st century skills is now the top location criteria for businesses, companies, and their representatives 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 at the grassroots-level, the BDB launched its Talent Advancement Team in FY 2022. Partners, employers, educators and other interested leaders stayed connected with the latest talent data and trends and helped implement collaborative activities.

Led by Tammy Matthew, Bank of America, the Talent Advancement Team grew to 52 members during the year. The team's activities and deliverables featured:

2022 Martin County Talent-Workforce Development Spotlight

IRSC Announces and Begins Construction on New Indiantown High School



- 2022 Future of Work and Learning Conversation in April 2022 with its partners at the Stuart-Martin County Chamber of Commerce
- Release of the 2022 Martin County Talent-Workforce Resource Guide for Local Employers
- Publishing semi-annual Martin County Talent Indicators

Additionally, the BDB launched the TC Makers website, digital and television campaign with its regional partners

3Q 2022 MARTIN COUNTY TALENT INDICATORS

Number of Jobs	Unemployment Rate	Number of Job Seekers	Number of Open Jobs
74,601	2.6%	2,003	3,245
Average Annual Wage	Labor Market Participation	Median HH Income	Cost of Living
\$57,668	56.2%	\$72,736	115.1
Educational Attainment Bachelor's +	Educational Attainment Associate's +	Commuting Time	% Leaving MC for Work
33.5%	42.8%	26.9 min.	59.7%

Sources: FloridaJobs.org | EmployFlorida.com | Fred.Stoussiefed.org | EconomicModeling.com v.10162022

JOIN THE TALENT CONVERSATION WITH THE BDB TALENT ADVANCEMENT TEAM

Chair: Tammy Matthew, SVP, Treasure Coast Market Executive, Bank of America
 Meetings: 3rd Monday of the Month, 1:00 p.m., Locations Vary
 Key Contact: Joan K. Goodrich, 772.221.1380, joan@bdbmc.org



(CareerSource Research Coast, Economic Development Council of St. Lucie County, Indian River County Chamber of Commerce, Indian River State College, Okeechobee County Economic Development Corporation) to build awareness and create interest in the exciting careers in manufacturing and skilled trades along Florida's Treasure Coast.



tcmakers.com



Promote Strategic Economic Development Areas



The BDB is focused on attracting and retaining jobs and capital investments in a variety of places where private and/or public investments are being invested to retain and grow local firms while attracting new companies to Martin County.

More ready-to-go space will be needed to meet the business needs of Martin County's growing "Hubs of Excellence", especially as the vacancy rates in office, industrial and retail hover around 3.2%, 1.1% and 3.3% respectively.

Martin County Strategic Economic Development Areas

MC East (East of the Florida Turnpike)

- **Witham Field:** General Aviation Airport
- **Martin County's Innovation District** (2,100 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:** 1,717 Acres of Industrial-Office zoned property in Palm City for bio-tech firms, energy-related companies and research and development firms
- **Martin Commerce Park, Palm City:** 250 acres along I-95 and Martin Highway
- **Seven J's Industrial Park:** 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 frontage on Kanner Highway - 500,000 to 1,500,000 SF available for lease
- **Sands Commerce Center, Palm City:** Light industrial and distribution users seeking long-term lease (3,200 sf to 230,000 sf.)
- **Florida Commerce Park, Indiantown:** 100 acres permit-ready, Opportunity Zone, HUB Zone, FTZ
- **Florida Venture Park, Indiantown:** Parcels available ranging in 1-7 acres sites
- **Indiantown Marine Center, Indiantown:** 33 acres, site-ready for large boat builders > than 160'
- **Indiantown Airport:** 1,000+ acres

BDB Councils and Ways to Engage

The BDB revealed a new leadership engagement model in fiscal year 2022 designed to build economic leadership capacity and increase the number of economic champions around its table. In fact, we grew our leadership corps by more than 125% over last year.

Leaders are engaging with the BDB because they want to:

- Raise their voice with others and solve key economic issues
- Gain valuable industry and policy insights
- Grow networks and partnerships
- Receive recognition as an economic champion
- Build a stronger, more vibrant economy for today's and tomorrow's families

Additionally, the BDB conducted a United Economic Leadership breakfast and produced the 2021 Martin County Business Awards event honoring eight local companies, entrepreneurs and leaders who are making significant contributions and impacts on Martin County.

You are invited to support the cause of economic development and help spread the word Martin County is open and good for business. After all, as we often say, "a stronger economy is everyone's business."



2021 Martin County Business Award Recipients

- Comfort Suites Stuart / Hutchinson Island** – New Business of the Year
- DreamWorks Companies** – Business Expansion of the Year
- Ocean Republic Brewing Company** – Small Business of the Year
- Seacoast Bank** – Headquarters of the Year
- Stuart Air Show** – Non-Profit Business of the Year
- Sunshine Land Design** – Business of the Year
- Brian O'Connor, Air Burners** – Entrepreneur of the Year
- Janice Norman, WaterPointe Realty Group** – Charlene Hoag Leadership Award



BDB Partner Council (Martin County Biz Team)

Partnerships and collaborations are the way to ensuring long-term economic success. United economic leadership is the BDB's mantra.

Started in 2019, the BDB Partner Council represents local, regional and statewide organizations interested in working together to build a highly responsive service delivery system to help job creators, innovators and investors make business investments in Martin County.

It's a privilege to be their economic partner and we thank them for all they do to better our community and economy.

FY 2022 BDB Partner Council Members

(BDB Investors indicated in bold.)

- Boys and Girls Club of Martin County**
- CareerSource Research Coast
- Children's Services Council of Martin County
- City of Stuart**
- Economic Council of Martin County
- Enterprise Florida
- FAU
- Florida Small Business Development Center @ IRSC
- Hobe Sound Chamber of Commerce
- House of Hope
- Indian River State College (IRSC)**
- Indiantown Chamber of Commerce

- Jensen Beach Chamber of Commerce
- Marine Industries Association of the Treasure Coast
- Martin County – Administration**
- Martin County – Airport**
- Martin County – Community Development**
- Martin County – Growth Management**
- Martin County – Office of Tourism & Marketing**
- Martin County REALTORS of the Treasure Coast**
- Martin County School District
- One Martin
- Palm City Chamber of Commerce
- Project LIFT

- SBA
- Stuart Main Street
- Stuart/Martin County Chamber of Commerce
- The Arts Council of Martin County
- The Community Foundation Martin St. Lucie
- Treasure Coast Builders Association
- Treasure Coast Regional Planning Council
- Treasure Coast SCORE
- Village of Indiantown**
- YMCA of the Treasure Coast
- Young Professionals of Martin County





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