

**ANNUAL
REPORT**
22/23



**BUSINESS
DEVELOPMENT BOARD**

MARTIN COUNTY | FLORIDA



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 Good for Business
- Build Vibrancy, Jobs and Business Investments
- Grow Our Businesses, Entrepreneurs and Talent
- Promote Strategic Economic Development Areas of Opportunity



Annual Report

bdbmc.org



Message from the Interim Executive Director

Dan Hudson

More than 12 years have passed since my official retirement from local government. Like many other retirees, I've found myself busier than ever and still serving the community that many of us love for its numerous attributes. Its entrepreneurial spirit, natural beauty, coastal lifestyle, exceptional quality of life, and rich culture of caring for others are why we love it and why others find it compelling.

I consider myself incredibly fortunate to have the opportunity to help guide the Business Development Board through a crucial leadership transition. This role has allowed me to witness firsthand an organization that is deeply committed to the success and resilience of Martin County. It's an organization that listens to the business community, unites everyone in economic development, and is dedicated to building a stronger, more vibrant, and resilient economy for all.



Read Dan's letter in full.

UNITED IN ECONOMIC LEADERSHIP FOR MARTIN COUNTY

2022-2023 BOARD OF DIRECTORS

OFFICERS

Eric Kiehn, *President**
Susan Rabinowitz, *President-elect*
Tomas Bueno, *Secretary*
William "David" Snyder, *Treasurer*

DIRECTORS

Marshall Critchfield
Councilman Carmine Dipaolo*
Patrick Gleason
Reed Hartman*
Jeff Leslie, *Past President*
Mayor Troy McDonald*
Michael Schemel*
Ron Rose*
Thomas Weber
Ed Weinberg*
Tom Whittington*

**Appointed positions*

LEGAL COUNSEL

Kenneth A. Norman, Esq.

MARTIN COUNTY BOARD OF COUNTY COMMISSION LIAISON

Commissioner Harold Jenkins

CORPORATE COUNCIL

Trisha Hawthorne,
TD Bank, Chairperson

PARTNER COUNCIL

Katherine Culhane,
SBDC at IRSC, Chairperson
Stephanie Heidt,
TCRPC, Vice Chairperson

TALENT ADVANCEMENT TEAM

Shannon Armstrong,
Martin County School District, Chairperson
Mike England,
Express Employment Professionals, Vice Chairperson

Accurate as of 9/30/2023

2022-2023 INVESTORS



- Evergreen Private Care
- MidFlorida Credit Union

- Comcast Business
- First Citizens Bank
- Growth Squad
- Manpower of South Florida
- South Florida District Export Council
- West Advisory

2023 Pulse Report

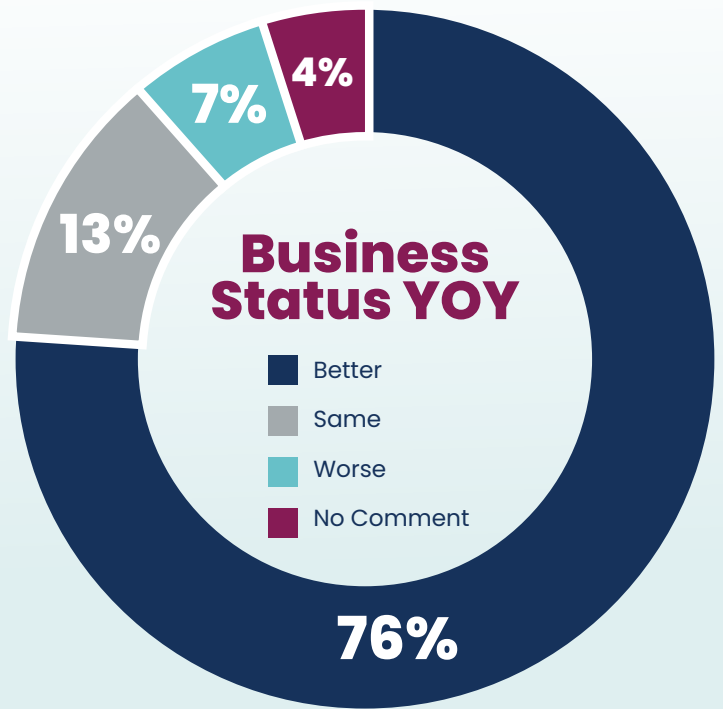
Martin County business leaders are passionate innovators, trend-setters, record-breakers, and resilient. Regardless of their position or title, they all have the quintessential entrepreneurial spirit embedded in their DNA and are very proud to call this distinctive community their business home.

Year over year, business owners and executives generally expressed a positive outlook despite interest rates, inflation, and persistent concerns such as the availability of a skilled workforce in the area. After nearly four years of unprecedented global disruption, there is concern about the economy, but it does not deter them; instead, they remain focused on looking ahead and surpassing their goals.

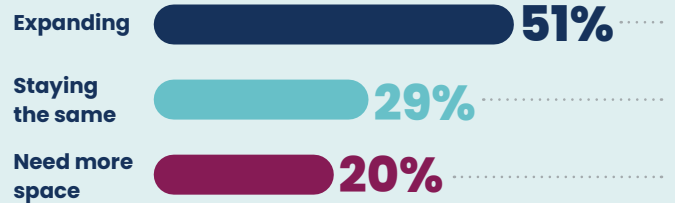
40% of Pulsed companies were manufacturers, many of whom represent Martin County's legacy aviation and marine industries.



Full Report



Footprint in Martin County



Engaging the Business Community

The BDB produced numerous events in 2023: the Leaders' Summit, Economic Champions Breakfast, Export University, and the annual Martin County Business Awards. Along with partners, it hosted the Aerospace and Aviation Luncheon and Passport to Careers and held more than a dozen action-oriented meetings with corporate, education, and workforce development partners.

The result: engagement grew among community leaders by more than 130% year-over-year and the awareness of collaboration's critical role in advancing the BDB's mission of strengthening Martin County's economy.

The BDB and IM Group hosted a ribbon cutting at their Jensen Beach location last August, inviting local dignitaries, board members, and business leaders. Scan to learn more about IM Group.



IM Group

Martin County Welcomes IM Group

IM Group, a global technology leader headquartered in Italy, with offices in 15 countries across five continents, expanded its reach in the Americas, relocating its U.S. headquarters from New Jersey to Martin County in 2023. The Group's core business is in the paint, coatings, and ink industry, offering state-of-the-art design, manufacturing, turnkey solutions, and other industry-related services.

Positioned as their North American Headquarters, the new 2,500sf premises are home to sales, customer service, and assembly lines for the Americas. "We will manufacture IM GROUP's latest systems and technology in the United States, per US standards, aimed specifically at clients in these regions," said Enrico Mattiazzi, IM GROUP's Americas General Manager.

FISCAL ACCOUNTABILITY AND TRANSPARENCY

2023 Revenues & Resources

County	\$450,000
Municipal	\$20,000
Investors	\$58,500
Events & Sponsorships	\$45,500
Program Fees	\$3,800
TOTAL	\$577,800

2023 Expense Allocations

Business Retention & Expansion	29%
Community Outreach	19%
Talent & Workforce	16%
Business Assistance & Entrepreneurship	13%
Business Attraction	12%
Management & General	12%

OUR IMPACT

240
Jobs
Created –
Retained

156k sf
Commercial
Real Estate
Impacted

\$62.3 mil
Total Direct
Capital
Investment
Made

447
Number of
Businesses
Assisted

151
Partner
Referrals Made
– Received

215,453
Social Media
Impressions,
Reach and
Engagement



Economic Development Announcements

- Grind Hard Ammo II, Expansion, Village of Indiantown
- Willis Custom Yachts, Expansion, Palm City
- IM Group, Headquarters, Jensen Beach



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