

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

RE: 3<sup>rd</sup> Quarter FY 2022 Report – April 1 – June 30, 2022

Dear George,

Attached please find our **3<sup>rd</sup> Quarter Report for FY 2022** and an invoice for economic development services rendered as per our contract. Key quarterly highlights include:

- Announced **1 key economic development project** – the retention of **BD Liberator Medical Supply** (260 jobs) at Witham Field **thanks to the lease renewal approved by the Board of County Commissioners.**
- Assisted the **economic development prospects-leads pipeline comprised of 45** businesses and developers seeking to invest, start-up, grow, remain, or come to Martin County.
- Answered inquiries and **assisted more than 227 local businesses and residents.**
- **Conducted 21 Pulse Visits-Surveys** with local business owners, executives and entrepreneurs **thanks to the leadership of the BDB Board of Directors, investors and partners.**
- **Produced and submitted our FY 2023 Business Plan & Budget** to the Board of County Commissioners as per our contract (see attached).
- Hosted **Enterprise Florida’s Germany** team for their first-ever familiarization (FAM) tour in Martin County.
- Produced the **“Now’s the Time” Palm Card** touting six key attributes of Martin County as an emerging business destination.
- Presented the **Future of Work + Learning Community Conversation**, in partnership with the Stuart-Martin County Chamber of Commerce, and published **Martin County’s Inaugural Talent Indicators.**
- Conducted a **virtual, 6-week Side Hustle to Main Gig** program for a cohort of 13 and featuring 14 local business leaders and advisors.
- Organized a **Martin County Commercial Real Estate (CRE) Roundtable**, in collaboration with the Martin County REALTORS of the Treasure Coast and issued **MC Economic Indicators** and **CRE Stats.**



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

Sincerely,

  
Joan K. Goodrich, Executive Director

cc: Carolyn Schmidt  
1002 SE Monterey Commons Blvd. | Ste. 207, Stuart, FL 34996

772.221.1380 | bdbmc.org

**A STRONGER ECONOMY IS  
EVERYONE’S BUSINESS**

# 3Q FY 2022 Key Activities and Y-T-D Results Dashboard

As of June 30, 2022

4

Economic Development Project Announcements

Annual Target: 10  
Pipeline: 35

290

Jobs Created - Retained to Date

Annual Target: 450  
Pipeline: 1,888

979,000

Square Footage Impacted to Date

Annual Target: 100,000 SF  
Pipeline: 2.71 million SF

\$125.2m

Capital Investment to Date

Annual Target: \$5 million  
Pipeline: \$669.4 million

602

Biz Hotline, Outbound Calls, Online Searches and General Assistance<sup>1</sup>

Beginning 10/1/2021

67

1:1 Visitation Strategy  
*(Business Retention + Expansion)*

Annual Target: 75

11,140

Martinomics-PR-Marketing Impressions and Engagement<sup>2</sup>

Beginning 10/1/2021

157

Social Media Posts<sup>3</sup> with a Reach of 17,920 and an Engagement of 2,191

10/1/2021 – 6/30/2022

53

Referrals Received From | Made to Partners

Beginning 10/1/2021

<sup>1</sup> Includes Zoom Prospector visits

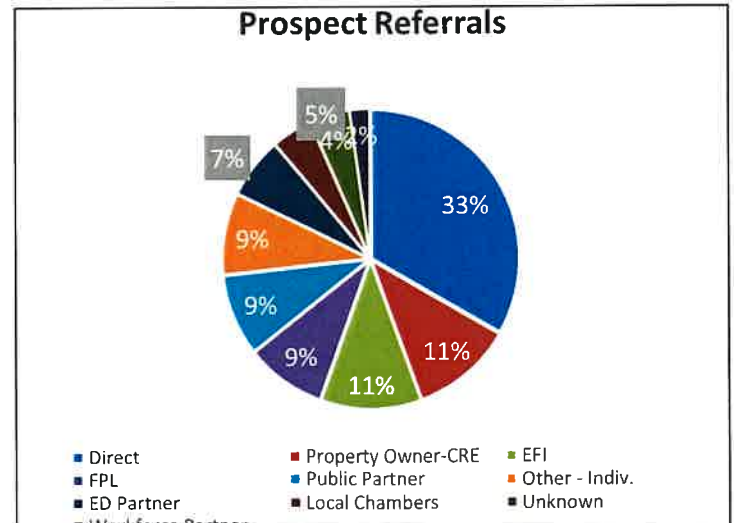
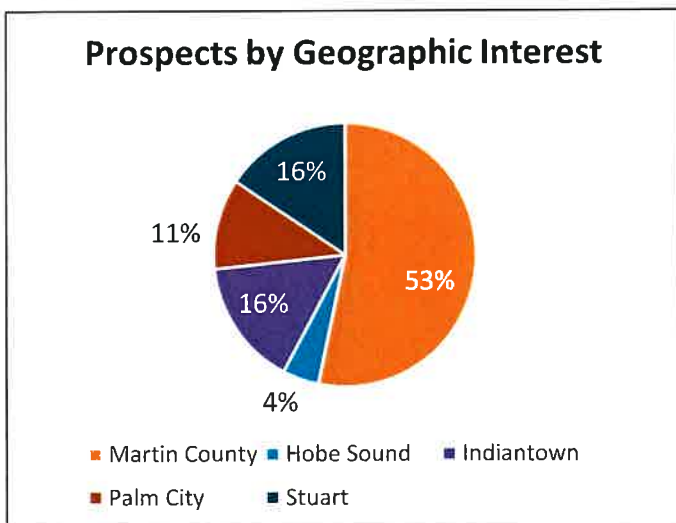
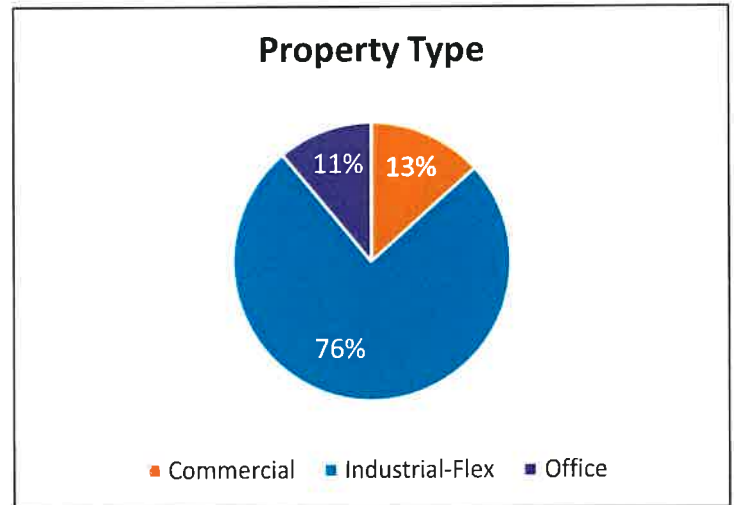
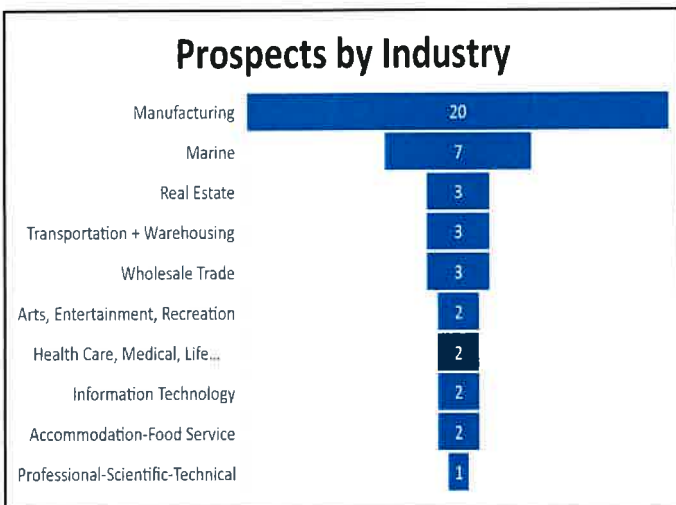
<sup>2</sup> Highlights number of Constant Contact messages, opens and BDBMC.org users

<sup>3</sup> Facebook Social Media posts

7/14/2022 4:04 PM

A Stronger Economy is Everyone's Business

<h2 style="font-size: 2em;">45</h2> <p><b>Economic Development Prospects</b></p> <p>Pipeline Target: 40 Annual Goal: 10</p>	<h2 style="font-size: 2em;">1,859</h2> <p><b>Potential Job Impact</b></p> <p>Pipeline Target: 1,800 Annual Goal: 450</p>	<h2 style="font-size: 2em;">2.28M SF</h2> <p><b>Potential Square Footage Impact</b></p> <p>Pipeline Target: 400,000 SF Annual Goal: 100,000 SF</p>	<h2 style="font-size: 2em;">\$475M</h2> <p><b>Possible Capital Investment Impact</b></p> <p>Pipeline Target: \$20 million Annual Goal: \$5 million</p>
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A Stronger Economy is Everyone's Business

#	Strategy	Timing	Notes	Status
1	Provide on-demand services to leads, prospects and clients.	On-Going	The team is currently working with 45 prospects with potential impacts of 1,859 new-retained jobs, 2.28 million square feet and \$475 million of capital investment.	In Process
2	Produce the 2021 Martin County Business Awards.	1Q	Conducted the sold-out event on Friday, November 5, 2021 and recognized 8 local businesses and leaders. Planning for the 2022 MC Business Awards Luncheon (Friday, December 9, 2022) has begun.	Completed
3	Poll and survey Martin County business owners, managers, entrepreneurs, and executives.	2Q, 4Q	Pulse Survey and Visits continue with the Board, Investors and Partners.	In Process
4	Host one Commercial Real Estate Roundtable and two Industry Roundtables to keep a pulse on needs and trends.	2Q, 3Q, 4Q	A CRE Roundtable was conducted in conjunction with the Martin County REALTORS of the Treasure Coast on Thursday, June 16, 2022.	Not Started
5	Expand the Business Expansion-Retention 1:1 Visitation Strategy.	On-Going with Final Report in 4Q	Annual goal: 75; 67 Pulse Visits conducted to date. MC Pulse Report to be issued by September 30, 2022.	In Process
6	Conduct Thank You for Creating Jobs and Investing Sessions with Key BDB and Partner Leaders.	Quarterly		Not Started
7	Propel MC: Produce 2 Business Accelerator Programs (BAP) and 2 Side Hustle to Main Gig (SHTMG) Cohorts.	2Q, 4Q	Virtual Side Hustle to Main Gig conducted May 3 - June 7, 2022 with 13 in the cohort. Next SHTMG being planned in the Fall of 2022. Additionally, BDB involvement in "Women Who Rock" event in October 2022 with FSBDC and WeVenture will bridge current suspension of BAP program.	In Process
8	Propel MC: Pilot a Micro-loan Program with Partners including possible seed funding from the County's ARPA funding.	3Q	Following notice by the County that ARPA funding is not possible, the BDB will cease this activity at this time.	On Hold
9	Update and distribute Business Resource Guide, maintain MC Biz Hub, and produce 3 Small Talks.	2Q, 3Q, 4Q	2022 Annual Business Resource Guide in production with release in 4Q FY 2022.	In Process
10	Execute the Hubs of Excellence Marketing and Business Development Strategy and launch a new advertising campaign.	On-Going	FAM Tour with EFI Germany Team conducted in April 2022. "Now's the Time" Palm Card touting six sales attributes produced in May 2022 and a video is in production. FAM Tours with EFI International and FPL Economic Development Teams being planned for August 2022.	In Process

Key: Green Completed Blue In Process Yellow On Hold Red Behind Initial Schedule White: Not Started

#	Strategy	Timing	Notes	Status
11	Evolve business storytelling strategy featuring CEO-Entrepreneur Profiles and increase imagery for "Distinctive. By Design." brand.	Bi-Monthly	2 CEO Profiles produced – P.J. Anson, STS Aviation Group and Jeff Hardin, Straticon.	In Process
12	Attract and/or host one new regional-state-corporate meeting with room nights and develop a new collateral piece to use with business visitors in partnership with the Office of Tourism and Marketing.	2Q	Assisting the Martin County School District in hosting the Florida Career Pathways Network 2022 Symposium, January 14 – 16, 2022 at Hutchinson Shores Resort & Spa, Jensen Beach.	In Process
13	Host two Future of Work + Learning Events with partners and provide semi-annual Talent Indicators to partners and policymakers.	1Q, 2Q, 3Q, 4Q	1Q Talent Indicators completed and released during April 5, 2022 Future of Work + Learning event held in conjunction with the Stuart-MC Chamber of Commerce. BDB Talent Advancement Team continues to meet monthly and the next release date for the MC Talent Indicators: September 2022.	In Process
14	Advance activities from the County's 2021 COVID-19 Economic Study.	1Q	BDB participated in County Innovation District meeting on 4/28/2022, met with Business Flare on 6/28/2022 and partnering with County consultant Bill West to support 1:1 visits in the Innovation Hub.	In Process
15	Advocate for and recruit new in-area training and higher education facilities and resources to grow the Hubs of Excellence, as needed.	On-Going	Attended FAU Health Network meeting at FAU Boca Raton and discussed opportunities to connect Cleveland Clinic Martin Health and IRSC to this new regional initiative.	In Process
16	Develop the BDB's Economic Development Policy and Legislative Action Plan and make recommendations for updates to MC's incentives toolbox and use of the Economic Development Trust Fund.	1Q, 3Q	The BDB's research, best practices and benchmarking is underway on Martin County's Incentives Toolbox and in preparation of strategic discussions with the BDB Board, County, Economic Partners and area land development, planning, CRE and banking-finance professionals. Formal white paper with recommendations will be transmitted early in the 1Q FY 2023.	In Process
17	Continue the Partner's Council (MC Biz Team) designed to work on common initiatives, leverage resources and share market-business intelligence to improve MC's economy and market reputation.	Quarterly	Conducted Partner's Council meeting on 6/3/2022 featuring SBA and the Martin County Office of Emergency Management. Next meeting scheduled for 9/9/2022 at 8:30 am.	In Process
18	Advance the BDB's Leadership Engagement Model resulting in an increase in funding (\$156,590) and the number of economic development champions involved.	On-Going	To date, \$61,000 has been pledged and raised.	In Process

Key: Green Completed Blue In Process Yellow On Hold Red Behind Initial Schedule White Not Started

**A Stronger Economy is Everyone's Business**



# FY 2023 Business Plan

A Stronger Economy is Everyone's Business.

# Contents



03	Introduction
04	BDB Leadership Team
05	United Economic Leadership
06	Vision, Mission, Key Metrics
07	Core Business and Services
08	Martin County (MC): Open for Business
09	Hubs of Excellence: Focus Areas
10	Growing Our Own
11	Ready Sites for Job Creators
12 - 13	FY 2023 Strategies & Tactics
13 - 14	FY 2023 Staffing & Leadership Model
15	FY 2023 Budget
Back Cover	BDB Funders, Investors and Founders

*“The business community is more than just about business; it is about people. Being a part of an organization that will help existing and new business thrive strengthens the people of our community. To be able to contribute in even the smallest way is why I am involved and serve. I am proud to be a part BDB and in making the economy of Martin County everyone’s business.”*

- Eric Kiehn, C&W Technologies

# Introduction



The Business Development Board of Martin County (BDB) is positioned to accelerate its work in championing and strengthening Martin County's economy.

Starting, growing, retaining and welcoming more job creators who will make direct business capital investments in our community is core business.

Supporting and assisting those who already call Martin County home, through **Pulse Visits, Pulse Surveys**, and an **enhanced concierge level of service**, will ensure our economic base remains solid as the BDB unwaveringly tells key audiences that Martin County is open for business.

Our new **"Now's the Time"** campaign is designed to build urgency for business owners, executives, entrepreneurs and their advisors to consider Martin County for new facilities and centers.

Adding an experienced Business Development Executive to the professional team, demonstrates the BDB's commitment to a full-throttle approach to Martin County's **"Hubs of Excellence"** strategy designed to advance six primary industry sectors proven to be producers of new dollars, higher-paying jobs and business capital investments to grow the non-residential tax base.

And with a renewed preemptive approach, thanks to the support of our funders, investors, economic and community partners, the BDB anticipates more businesses and companies will choose **Martin County** for their next business location.

*"I grew up in Martin County, and there is nothing more important to me than family. I know I am not alone when I say I want my family to be able to grow and thrive in Martin County. The only way this will happen, however, is if we have a strong local economy with local jobs. This is why being a board member of the Business Development Board is so important to me. It allows me the opportunity to help move the needle not only for my community but for the future generations of my community."*

- Kate Cotner, FPL

*"Strengthening the local economy means helping Martin County families stay together. Strengthening the economy means creating careers and good paying professions locally, giving our kids a chance to stay in the community they grew up in and love. The feeling of everyone pulling together as a community is inspirational and helps businesses and residents advance at rates exponential to the efforts exerted."*

- Jeff Leslie, Leslie Ventures



# United Economic Leadership\*



## BDB Partner Council

ARC Martin County  
Boys and Girls Club of Martin County  
CareerSource Research Coast  
Children's Services Council  
City of Stuart  
Economic Council  
Enterprise Florida  
FAU  
Helping People Succeed  
Hobe Sound Chamber of Commerce  
House of Hope  
Indian River State College  
Indiantown Chamber of Commerce  
Jensen Beach Chamber of Commerce  
Marine Industries Association of the TC  
Martin County – Administration  
Martin County – Airport  
Martin County – Community Development  
Martin County – Growth Management  
Martin County – Office of Tourism  
Martin County REALTORS of the TC  
Martin County School District  
One Martin  
Palm City Chamber of Commerce  
Project LIFT  
SBA  
SCORE  
Small Business Development Center @ IRSC  
Stuart Main Street  
Stuart/Martin County Chamber of Commerce  
The Arts Council of Martin County  
The Community Foundation of Martin-SLC  
The Y  
Treasure Coast Builders Association  
Treasure Coast Regional Planning Council  
Treasure Coast SCORE  
Village of Indiantown  
Young Professionals of Martin County

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 various key advisors.

### BDB Officers

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

### BDB Directors

Alessandro (Alex) Anzalone  
Marty Carmody  
Kate Cotner  
Commissioner Troy McDonald  
Jamil Mikati  
Ron Rose

William 'David' Snyder  
Councilman Guyton  
Stone  
Ed Weinberg  
John Yudin, Esq.

### BDBMC Counsel

Kenneth A. Norman, Esq.

### Martin County BoCC Liaison

Commissioner Harold Jenkins

### BDB Professional Team

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

The BDB is also proud to have a **Partner Council** comprised of local and regional entities and organizations who care for and serve our economy and community 24/7/365. Referred to as **Martin County's Biz Team**, the BDB thanks each of our partners for what they do, and we consider it a privilege to work alongside and collaborate with them every day.

\*As of May 2, 2022



# Vision-Mission Priorities Key Metrics

## FY 2023 Priorities

1. Inform Owners, Executives, Entrepreneurs and Influencers Martin County is Open for Business (Now's the Time)
2. Foster Leading Industries and Good Jobs (Hubs of Excellence)
3. Launch, Retain and Grow Martin County Businesses – Grow Our Own (Propel, Pulse and Talent)
4. Promote Strategic Commercial Real Estate Assets, Districts and Areas of Opportunity for Job Creators

### Vision

MC Recognition as a Distinct, Prosperous, Entrepreneurial Community

## FY 2023 Key Metrics

10

Economic Development Announcements

350

Jobs Created or Retained

150K

Square Feet of Office-Industrial-Flex Space Impacted

\$10M

\$ Direct Business Capital Investment Generated

100

Referrals Produced

900

Businesses Assisted

### Mission

To Champion and Strengthen MC's Economy

# Core Business Services



In the past 18 months, the BDB has assisted more than 937 businesses.

Additionally, we are proud to have assisted the following companies who chose to create/retain jobs and make direct business capital investments in our community.

Aqualogix

Division 5  
LABS.INC.™



GRIND HARD  
AMMUNITION

Tribute

KOLTERLAND



AshleyCapital

opportunity into value

Starting, growing, retaining and welcoming more job creators who will make direct business capital investments in our community is core business for the BDB.

We assist business owners, executives, entrepreneurs and their key advisors with the following:

- Site selection
- Market research
- Business intelligence
- Problem-solving
- Key community introductions
- Connections to capital
- Incentive tools and programs at local and state levels
- Industrial revenue bond financing
- Talent recruitment and retention services provided by partners
- Understanding of local and state permitting, licensing, and development services
- Entrepreneurial training
- Industry roundtables
- Public relations and communications
- Groundbreakings and ribbon-cuttings with local Chambers of Commerce and elected officials

## 18-Months BDB Key Metrics

11 Economic Development Announcements  
322 New or Retained Jobs  
1.08 million Square Feet Impacted  
\$160.3 million Direct Capital Investment



# Martin County Open for Business

During the second quarter FY 2022, the BDB created it's "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:

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 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, messages and digital marketing are targeted in South Florida, along the Treasure Coast, in the Greater Orlando and Space Coast regions and in Tallahassee.

Campaign, Sales and Brand Assets: Landing page, commercials, videos, business imagery, slide decks, virtual tours, collateral pieces, trade show booth, display banners and kiosk stands.

**KIOs:** # of New Leads, # of Leads Converted to Prospects, Cost per Lead, # of Click-Throughs

## NOW'S THE time

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

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

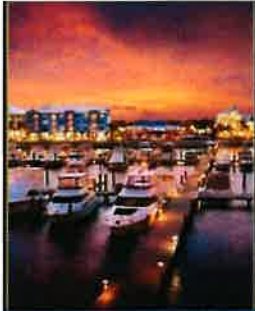
## DISTINCTIVE. BY DESIGN. MARTIN COUNTY | FL

Martin County's new business brand leans into unique community desires for low-scale development and economic development that is not "anywhere USA."

# Hubs of Excellence



**Aviation -  
Aerospace**



**Marine**



**Clean-  
Green Tech**



**Agribusiness  
Equestrian**



**Medical-  
Healthcare**



**IT**

Martin County's Hubs of Excellence - industry focus areas – help to build economic vibrancy, prosperity and grow good jobs.

In FY 2023, the BDB will proactively concentrate on the aviation-aerospace and marine hubs to broaden job creation and encourage direct business capital investments within Martin County.

Key FY 2023 Hubs of Excellence activities will feature:

- Mapping industry leaders and support entities
- Showcasing hub companies, programs, schools and databases online
- Developing industry and community profiles
- Coordinating an economic impact study for Martin County's Marine Hub
- Making recommendations for a new Hub Toolbox featuring targeted business assistance and incentives for industry hubs
- Hosting FAM tours to tout Martin County's attributes in person and virtually
- Joining new industry associations – NAIOP, National Marine Manufacturing Association, Association of Uncrewed Vehicle Systems International, American Institute of Aeronautics and Astronautics and National Business Aviation Association
- Attending at least two industry association trade shows in the Southeast U.S. region and with local companies if interested

Aviation Aerospace targets: Drone manufacturer, 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 fabricators, marine sports manufacturers.

# Growing Our Own



## BDB Pulse

*A Listening and Responding System for Local Business Retention & Expansion (BRE)*



One-on-one meetings (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, Board members, investors, partners and staff will 1) take a 'pulse' on how business is going; 2) to problem solve and provide resources as needed and 3) to thank each owner, entrepreneur and executive for choosing Martin County for their business.

Zoom Pulse Visits and/or Online Pulse Surveys can occur too when leaders are unable to meet in person. The BDB then compiles all data and feedback and produces an annual **Martin County Pulse Report** so key leaders and policymakers can better understand the issues of local businesses and companies.



Created in 2021, Side Hustle to Main Gig is for individuals thinking about starting a new business. The six-week training provides entrepreneurs-to-be with proven business methods and unique access to local business advisory experts. Two cohort sessions will be offered in FY 2023.

## Talent Advancement Team

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 created the **Talent Advancement Team** so partners, employers, educators and other interested leaders could stay connected and help implement collaborative activities which will increase Martin County's talent pool, align its talent pipeline, and improve local labor market conditions.

Meetings: 3<sup>rd</sup> Mondays at 1:00 p.m.

MC Talent Indicators available at [www.bdbmc.org](http://www.bdbmc.org)

Other Propel MC (Entrepreneurship) activities, including the BDB's Business Accelerator Program, will be paused until the BDB's Entrepreneurship Council is created in late 2023.

# Strategic 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 been (or are being) made to retain and grow local firms while attracting new companies to MC. More ready-to-go space will be needed to meet the needs of the Hubs of Excellence and for those companies looking to lease vs. land purchase or build-to-suit.

Visit [bdbmc.org](http://bdbmc.org) for a list of current opportunities.

## MC East (East of the Florida Turnpike)

- Witham Field: General Aviation Airport
- Martin County's Proposed Innovation District (NEW!)
- 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 (formerly known as AgTEC) - 1,700 Acres of Industrial Land in Palm City for bio-tech firms, energy-related companies and R & D
- Seven J's Industrial Park: 1,300 acres
- Newfield's Martin Enterprise Park, 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: 24 parcels available ranging in 1 – 7-acre sites
- Indiantown Marine Center, Indiantown: 33 acres, site-ready for large boat builders > than 160'
- Indiantown Airport: 1,000+ acres

Martin County Commercial Real Estate Stats				
Office				
	Vacancy Rate	Mkt Rent SF	Inventory SF	Under Construction
MC East	3.4% ↑ (3.1%)	\$22.87 ↑ (\$21.22)	1.3M ↔	0
MC West	0.0% ↔	\$15.16 ↑ (\$15.05)	46K ↔	0
Industrial				
	Vacancy Rate	Mkt Rent SF	Inventory SF	Under Construction
MC East	1.4 ↓ (1.8%)	\$13.77 ↑ (\$13.31)	5M ↑ (4.4M)	81.9k ↑ (67.3k)
MC West	12.3% ↔ (12.3%)	\$11.02 ↑ (\$10.74)	343K ↔	0
Retail				
	Vacancy Rate	Mkt Rent SF	Inventory SF	Under Construction
MC East	3.9% ↓ (4.1%)	\$19.92 ↑ (\$19.43)	4.5M ↑ (4.4M)	37.5k ↑ (14.1k)
MC West	2.3% ↔ (2.3%)	\$20.76 ↑ (\$20.37)	172K ↔ (172K)	0

(Source: Costar – March 22, 2022)

# FY 2023 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.

*Staffing Key: BDE – Business Development Executive, BPR – Business-Partner Relations Assistant, ED – Executive Director; EDC – Economic Development Coordinator; PRA – Public Relations Advisor*

1. Provide on-demand services to economic development leads, prospects, and clients which ultimately result in: 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. Execute the new Hubs of Excellence business development strategy focused on industry profiling, storytelling, FAM tours, VIP events and industry trade shows to cultivate aviation-aerospace and marine leads and prospects for Martin County. (BDE | Continuous | \$33,000 + staffing resources = \$103,700)
3. Evolve our business storytelling strategy featuring CEO-Entrepreneur profiles and testimonials while increasing our gallery of business images and videos that tout Martin County is open for business. (PRA | Outside Resources | Bi-Monthly | \$12,000)
4. Continue to implement the “Now’s the Time” digital and social marketing campaign designed to increase the number of economic development leads and prospects. (ED | PRA | BPR | Outside Resources | Continuous | \$37,000)
5. Host one (1) Commercial Real Estate-Banking-Finance and two (2) Industry Roundtables to keep a pulse on the needs and trends associated with the Hubs of Excellence and issue industry reports. (BDE | 2Q, 3Q, 4Q | Existing Resources)
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. (EDC | All | Continuous with Yearly Report in 4Q | Existing Resources)
7. Launch the Corporate Council to drive the Pulse Program and support the Hubs of Excellence Industry Development efforts. (EDC | BDE | Continuous | Existing Resources)
8. Poll and survey Martin County business owners, managers, executives and entrepreneurs about business conditions and outlooks. (EDC | Annual | Existing Resources)



# FY 2023 Action Plan



9. Produce two (2) **Side Hustle to Main Gig** cohorts in cooperation with FSBDC @ IRSC, partners and sponsors. (EDC | Quarterly | \$5,000)
10. Update and distribute the annual **Business Resource Guide** and maintain the **MC Biz Hub** at [www.bdbmc.org](http://www.bdbmc.org). (EDC | 3Q for Guide, Continuous on MC Biz Hub | \$2,500)
11. Through the **BDB Talent Advancement Team** (meets bi-monthly), host two (2) **Future of Work + Learning Talent and Workforce Development Roundtables** with partners and provide semi-annual, macro-level talent and workforce data to partners and policymakers. (EDC | Timing Forthcoming | \$5,000)
12. Advocate for and **recruit new in-area training and higher education facilities** and resources to grow the Hubs of Excellence, as needed. (ED | BDE | On-Going | Existing Resources)
13. Advocate, support and add new initiatives associated with the County's 2021 COVID-19 Economic Study including, but not limited, to the proposed **Innovation District**. (Board | ED | To be Determined)
14. Develop the **BDB's Economic Development Policy and Legislative Action Plan** and advocate for its agenda items at the local, regional, state, and federal levels including (but not limited) to the Hubs of Excellence incentives-business assistance toolbox and Economic Development Trust Fund. (Board | ED | BDE | 1Q for Toolbox, 2Q for Legislative Action Plan | Existing Resources)
15. Produce the **2022 Martin County Business Awards** to celebrate and tout local businesses. (ED and BPR with support from entire BDB team | 1Q | \$35,000)
16. Continue the **Partner's Council (MC Biz Team)** designed to work on common initiatives, leverage resources, and share market-business intelligence that improves MC's economy and market reputation. (BPR | Bi-Monthly | \$1,500)
17. Advance the **BDB's Leadership Engagement Model** resulting in more non-County and private sector leadership and funding (\$185,000) to support the Business Plan and increase the number of economic development champions involved in implementing programs, activities, and initiatives. Host up to 3 **United Economic Leadership events**. (ED | BPR | All | Continuous | \$2,500)
18. Enhance **PR-Communications** activities with *Martinomics*, investor profiles, short and long-form interviews, testimonials, press releases, articles, community and civic events to explain the value of economic development and the services of the BDB. (PRA | BPR | Continuous | \$12,000)

# Staffing Leadership Engagement



The BDB is fortunate to have an incredibly talented professional team in place to execute on all aspects of the FY 2023 Business Plan. The four (4) existing full-time positions remain in place, although as fundraising occurs and business development results and activities increase, staffing plan upgrades may be needed.

In the short-term, the BDB continues to maintain its current lease at 1002 SE Monterrey Commons Blvd. The BDB has had initial conversations with IRSC to determine if office facilities at the Chastain Campus may be a viable option for lease as it seeks larger on-site meeting facilities.

The current BDB Leadership Engagement Model will continue in FY 2023 with the fundraising goal of \$185,000. Leadership teams expected to be active during FY 2023 and driving the Business Plan forward are:

Executive Committee

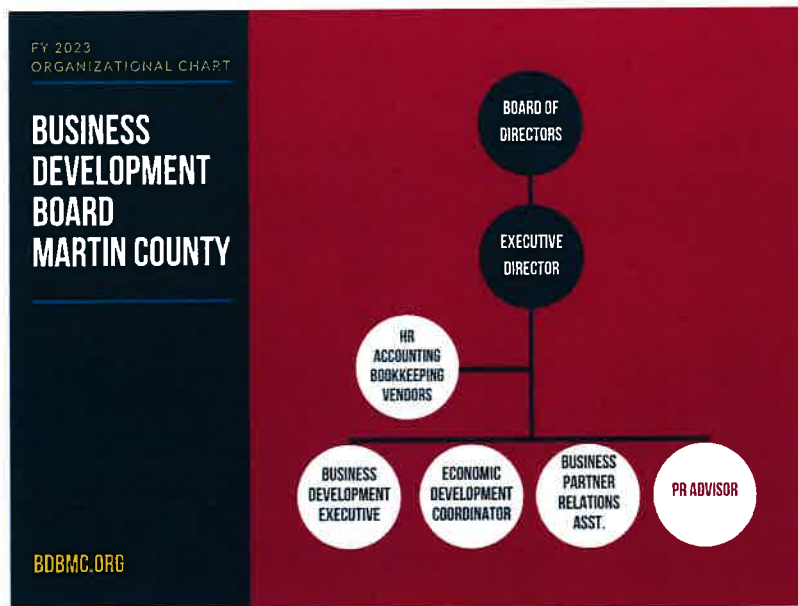
Board of Directors

Partner Council

Talent Advancement Team

Corporate Council (NEW!)

Economic Champions Corps (NEW!)



# Funders Investors Founders



The BDB is funded by the Martin County Board of County Commissioners through an unprecedented 10-year contract to deliver economic development services. Local businesses and non-profit organizations are also making important annual contributions and providing funding support to drive economic development initiatives forward.

Leaders who engage with the BDB can gain valuable industry and policy insights, grow executive-level networks, build partnerships and add their voice to key economic issues. We thank each of them for their involvement as together we champion and strengthen Martin County's economy.



First Citizen's Bank   Growth Squad   Manpower  
Hobe Sound Early Learning Center   SkyBlue Jet Aviation

\*As of July 8, 2022

BDB  
Founders





# FY 2023 Budget

Revenues	FY 2022 Budget Approved v.03092022	Approved FY 2023 Budget	Notes
County Income	\$ 450,000	\$ 450,000	Martin County BoCC
Other Public- Income	\$ 20,000	\$ 20,000	Stuart, Indiantown
Partner Income	\$ 5,000	\$ 5,000	Associations-NPO
In-Kind Contributions	\$ 24,000	\$ 24,000	Legal Services
Program Fees	\$ 1,250	\$ 1,250	Programs and Service Fees
Sponsorship Income	\$ 25,000	\$ 45,000	
Private Sector Income	\$ 156,590	\$ 185,000	15% increase
Interest Income	\$ 100	\$ 100	
Miscellaneous Income	\$ -	\$ -	
Grants and Aids Income	\$ -	\$ -	
	<b>\$ 681,940</b>	<b>\$ 730,350</b>	
Expenses	FY 2022 Budget Approved v.03092022	Approved FY 2023 Budget	Notes
Salaries and Benefits	\$ 332,013	\$ 397,000	4 Staff Positions – ED, BDE, EDC, BPR Asst.
ED Programs & Services	\$ 30,500	\$ 20,000	Propel, Pulse and Talent
Business Development- Mktg.	\$ 67,700	\$ 53,000	Website, Collateral, FAM Tours, VIP Event, Trade Shows, Digital-Social
Occupancy	\$ 28,500	\$ 28,500	Rent, Cleaning, Electric
Outside Services	\$ 73,800	\$ 76,800	Audit-Bookkeeping-Graphic Design-PR-Payroll-HR
General Office	\$ 10,200	\$ 12,200	Copies, Storage, Supplies
Tech Communications	\$ 12,000	\$ 13,200	Office-Cell Phones, Internet
Tech Equipment	\$ 2,500	\$ 2,500	
Computer: Software	\$ 3,650	\$ 3,800	Domains, Microsoft 365
Printing and Binding	\$ 5,000	\$ 5,000	Annual Report, Other
Postage-Postal Services	\$ 1,400	\$ 1,400	Postage and Mailings
BDBMC Events-Forums	\$ 24,000	\$ 40,000	Biz Awards, Local Events
Memberships	\$ 8,210	\$ 9,960	Industry-Professional Associations, Chambers
Subscriptions	\$ 8,435	\$ 12,065	CoStar, HubSpot, Intuit +
Travel and Entertainment	\$ 6,500	\$ 11,000	EFI, Tallahassee, Industry Conferences
Insurance	\$ 5,090	\$ 5,440	Liability, D&O, WC, Crime
Professional Development	\$ 6,500	\$ 9,500	IEDC, FEDC, Other
In-Kind Services - Legal	\$ 24,000	\$ 24,000	Legal Services
Contingency (1%)	\$ 7,000	\$ 7,000	
Reserve Contribution	\$ 15,000	\$ -	
	<b>\$ 671,998</b>	<b>\$ 730,350</b>	
<b>Net Income (Loss)</b>	<b>\$ 9,942</b>	<b>\$ 0</b>	

# A Stronger Economy is Everyone's Business.



**BUSINESS  
DEVELOPMENT BOARD**  
MARTIN COUNTY | FLORIDA

1002 SE Monterey Commons Blvd., Ste. 207  
Stuart, FL 34996

772.221.1380 | [info@bdbmc.org](mailto:info@bdbmc.org) | [www.bdbmc.org](http://www.bdbmc.org)

# NOW'S THE time

..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

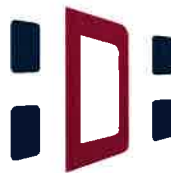
**Competitiveness:** Ranked fourth for Overall Growth Index in Mid-sized Areas\*

*\*Martin County in Port St. Lucie MSA, Metro Monitor 2021.*

# NOW'S THE time

## LET THE BDBMC ASSIST YOU WITH:

- Site selection
- Resources
- Tailored market research
- Key introductions
- Connections to capital
- Talent recruitment and retention
- Problem solving and more



**BUSINESS  
DEVELOPMENT BOARD**  
MARTIN COUNTY | FLORIDA

**DISTINCTIVE.  
BY DESIGN.**  
MARTIN COUNTY | FL

**772.221.1380**

[nowsthetime@bdbmc.org](mailto:nowsthetime@bdbmc.org) | [bdbmc.org](http://bdbmc.org)



## MARTIN COUNTY TALENT INDICATORS

<b>Number of Jobs</b>	72,612	<b>Unemployment Rate</b>	2.6%	<b>Number of Job Seekers</b>	1,072	<b>Number of Open Jobs</b>	3,105
<b>Average Annual Wage</b>	\$52,000	<b>Labor Market Participation</b>	56.7%	<b>Median HH Income</b>	\$72,736	<b>Cost of Living</b>	106.2
<b>Educational Attainment Bachelor's</b>	22.8%	<b>Educational Attainment Associate's</b>	9.3%	<b>Commuting Time</b>	26.9 min.	<b>% Leaving MC for Work</b>	58.7%

### CONTINUE THE TALENT CONVERSATION @ 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: Jaymie Sardo, Economic Development Coordinator, 772-221-1380, Jaymie@bdbmc.org.



Business Development Board of Martin County  
 1002 SE Monterey Commons Blvd. | Ste. 207 | Stuart, FL 34996  
 772.221.1380 | www.bdbmc.org

A Stronger Economy is Everyone's Business.

# The Future of Work + Learning

Martin County, FL Spring 2022 Edition

## THE COMMUNITY CONVERSATION

Tuesday, April 5, 2022



**DR. JOHN MILLAY**  
Superintendent

Martin County School District



**DR. ALEX ANZALONE**  
Campus President

IRSC Chastain



**ERIN SMITH**

Sr. Client Recruiter

Cleveland Clinic Martin Health



**JOHN SNYDER**

State Representative and CEO

ESI Works

HOSTED BY:



PRESENTED BY:







## NEW MARTIN COUNTY EDUCATION AND

- ARC Martin County
- Boys & Girls Clubs of Martin County
- Economic Council
- Helping People Succeed



## NEW MARTIN COUNTY EDUCATION AND TALENT DEVELOPMENT INVESTMENT HIGHLIGHTS

Martin County entities and organizations have stepped up and and workforce capacity-building activities. Just one of the many

### ARC MARTIN COUNTY

**Project Search Youth, Project Search Adult and ARC Caring Cafe**

<https://www.arcmc.org/>

Key Contact: Keith Muniz, President/CEO  
772-283-2525

Project SEARCH Youth is an internship program providing job training to youth ages 18 to 22 with disabilities transitioning from school to work. Job coaches work with interns providing training and ultimately, job placement. Project SEARCH Adult is a similar internship program with a focus on hospitality-based placements of employment including Pirate's Cove Resort. Caring Cafe is an on-the-job training site for individual with disabilities and low-income applicants interested in acquiring the skills necessary for employment in the food and hospitality industry, including food preparation, line work and deli services. The Caring Cafe employment training will also feature the Boar's Head Brand's Ambassador program.



### BOYS & GIRLS CLUBS OF MARTIN COUNTY

**New Stuart Center and Workforce Collaboratory**

<https://www.bgcmartin.org/>

Key Contact: Keith "Fletch" Fletcher, CEO  
772-545-1255

The brand new 38,000 s.f. state-of-the-art, Stuart Club will feature a total immersive experience with Gymnasium, Performing Arts Stage, Academic Center, Commercial Training Kitchen, Digital Media & Technology Lab, Medical & Wellness Center, Recording & Music Studio, Creative Arts & Crafts, "Chill Zones," "Exergames," Fitness Gaming Technology, Outdoor Patio & Interactive Learning and Hydroponic Gardens. The innovative Workforce Collaboratory will help prepare the next generation of talent for careers of the future, including skilled trades, culinary and hospitality, innovation and emerging technologies (cloud computing, drones).

**GREAT FUTURES START HERE.**



### STUART-MARTIN COUNTY CHAMBER OF COMMERCE

**Career Connect Martin**

<https://www.careerconnectmartin.org/>

Key Contacts: Angela Hoffman, Director of Operations-Workforce Development and Gina Masters, Program Coordinator  
772-287-1088

Focuses on an "earn while you learn" and "work local" approach while inspiring unemployed or under-employed residents to explore new career paths. By taking a neighborhood approach to industry exploration, Career Connect Martin targets underserved populations and with non-profit partners. The signature program – Trial Employment Opportunities (TEO) – provides paid, on-the-job training positions at no cost with participating local employers. Additionally, Career Connect Martin provides soft-skill training, professional coaching, industry specific upskilling and valuable job experience to local jobseekers who enroll in the free program.



### YMCA

**Childcare Employment Collaborative with IRSC**

<https://www.ymcatreasurecoast.org/>

Key Contact: Charlene Lyons, President/CEO,  
772-286-4444

This new program is designed to help residents of Indiantown obtain the proper education and training to enter an early childhood education career. The YMCA, in partnership with Indian River State College, is providing training, childcare, transportation, opportunities for practicum hours and employment once certifications are obtained. Currently, there is a large need for childcare workers throughout Martin County as the pandemic severely impacted childcare capacity with several entities closing. When additional childcare capacity is created, it is anticipated that jobseekers will be able to return to the local workforce.



TAKE UP THE TREASURE COAST





## NEW MARTIN COUNTY EDUCATION AND TALENT DEVELOPMENT INVESTMENT HIGHLIGHTS

## TALENT DEVELOPMENT INVESTMENT HIGHLIGHTS

- House of Hope
- Indian River State College
- Martin County Board of County Commissioners
- Martin County School District
- Project Lift
- Stuart-MC Chamber
- YMCA

are investing more than \$27 million in new talent development facilities reasons Martin County is good for business and Distinctive. By Design.

### MARTIN COUNTY SCHOOL DISTRICT Career & Technical Education Academies

<https://www.martinschools.org>  
Key Contact: Lana Barros, Coordinator of College & Career Readiness, 772-219-1200 #30412

Career and technical education (CTE) program offerings in the Martin County School District feature more than 25 distinct academies to provide high school students with the competencies necessary for effective entry into an occupation. Additionally, students in CTE Academies can gain access to accelerated career and technical programs such as vocational dual enrollment tailored to help local students. They can earn elective credits toward graduation and postsecondary credits toward an A.S. degree or technical certificate. The recent addition of Aerospace Technologies to Spectrum Academy is a great example of how the Martin County School District is responding to the ever-changing needs of Martin County's economy.



### PROJECT LIFT LEAP Program

<https://www.projectlift.org/>  
Key Contact: Bob Zaccheo, CEO, 772-221-2244

The Launching Employability for the ALICE Population (LEAP) program is an intensive skilled trades apprenticeship program designed for individuals aged 25 and older who fall into the ALICE (Asset Limited Income Constrained Employed) population and are seeking to make a career change or upskill existing trades knowledge. The LEAP program features a series of 10 robust, five weeklong, hands-on training modules per year in 15 in-demand trades.

### ECONOMIC COUNCIL Aviation-Aerospace Talent Pipeline Initiative

Key Contact: Ted Astolfi, CEO, 772-288-1225

The Economic Council of Martin County has recognized the need to address the future talent development for the aviation and aerospace sectors in Martin County. Its CEO-level members have created a four-part approach to building the talent pool beginning with pre-k through elementary-, middle-, high school and beyond. A new Outdoor Aviation Education Center at Witham Field and new Career and Technical Education programs by the Martin County School District in area middle and high schools and a first-of-its-kind REACH Center at Witham Field, developed by the Martin County Board of County Commissioners and its partners, are key components to this new Aviation-Aerospace Talent Initiative. It's also a sterling example of how Martin County solves problems through public-private partnerships.



### HELPING PEOPLE SUCCEED Workforce Initiative

<https://www.hpsfi.org/>  
Key Contact: Suzanne Hutcheson, President/CEO, 772-320-0770

Helping People Succeed's program provides participants who have disabilities, mental health diagnoses or are borderline for acceptance to general funding sources with job readiness workshops with activities such as resume writing, job searching techniques, interview preparation, travel training and access to community resources. Experienced Employment Specialists and Retention Specialists provide participants with ongoing support to increase job placement, retention, identify promotional opportunities and provide employer support as needed.





## NEW MARTIN COUNTY EDUCATION AND TALENT DEVELOPMENT INVESTMENT HIGHLIGHTS



## NEW MARTIN COUNTY EDUCATION AND TALENT DEVELOPMENT INVESTMENT HIGHLIGHTS

### HOUSE OF HOPE

Career Development and Job Training

<https://www.hohmartin.org/>

Key Contact: Rob Ranieri, CEO, 772-286-4673

The House of Hope's Career Coordinator recruits and places interns in every department, establishes and tracks employable skills training and connects low-income Martin County residents to local employment opportunities with living wages and benefits. Local employers with full-time jobs are encouraged to connect with the House of Hope team for potential job seekers.



### IRSC INDIANTOWN WORKFORCE

CHARTER HIGH SCHOOL

<https://irsc.edu>

Key Contact: Dr. Alex Anzalone, Campus

President, IRSC Chastain Campus

772-419-5600

A \$10 million gift—the second largest individual gift in Indian River State College (IRSC) history—has helped establish a charter high school in Indiantown. The school, which will be on 25-acres of County property on Southwest Citrus Boulevard, will focus on career and workforce education and Dual Enrollment opportunities. Its unique educational foundation aims to develop entrepreneurial mindsets supporting individual and regional economic stability and enhance pathways for workforce and post-high school educational opportunities. The new charter high school will be the second that IRSC operates in Martin County and in collaboration with the Martin County School District. IRSC's Clark Advanced Learning Center, a public charter high school on the College's Chastain Campus in Stuart, opened in 2004.



INDIAN RIVER STATE COLLEGE

### IRSC PROMISES TUITION FREE

INITIATIVE FOR 2022 HIGH SCHOOL

GRADUATES

<https://promise.irsc.edu/>

Application Deadline: May 15, 2022

In response to a pandemic that has disrupted lives and derailed plans for so many in our community, Indian River State College recently revealed its most significant investment ever in eliminating barriers to higher education. The IRSC Promise Program features tuition-free Associate degrees for qualifying 2022 high school graduates from public and public charter schools in Martin County and along the entire Treasure Coast. Sponsored by the IRSC Foundation, the IRSC Promise Program comes at a critical time. One million fewer students are enrolled in higher education today than two years ago. Consumer prices are up 7.5 percent over last January and rising. For many students and families, the cost of college can feel out of reach. Couple that with the fact that seventy-six percent (76%) of IRSC students stay in the local community after graduation, this new initiative is anticipated to help meet the ever-changing talent needs of our local economy.



### MARTIN COUNTY BOARD OF

COUNTY COMMISSIONERS

REACH Center @ Witham Field

Key Contact: George Stokus, Assistant County Administrator, 772-288-5400

A new talent training facility is being created by the Martin County Board of County Commissioners at Witham Field to help residents who lost employment during the pandemic and others who are seeking to change careers, acquire new skills or upskill for better jobs. The 5,000 square foot facility will be rehabilitated for 21st Century learning with classes and programs provided by Indian River State College and CareerSource Research Coast. Initial training and programming anticipate focusing on the growing needs of Martin County's aviation/aerospace, marine and healthcare sectors.



BUSINESS DEVELOPMENT BOARD  
MARTIN COUNTY, FLORIDA

# Love What You Do...



**Only  
\$30!**

## Six Week Business Training Course:

- Small Business Finance
- Business Plan Made Simple
- Access To Capital
- Magnetic Marketing
- Successful Start-Up
- Local Business Experts, Panel Discussions + More

...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!

This Business Skill Training Program is designed for those who are ready to take their business ideas or side hustle and turn them into their full-time business.

### What to Expect:

- An Expert Advisory Panel Discussion and Networking
- A Raffle with an Opportunity to Win a New Business Laptop
- Opportunity to Have Your Business Registration Fees Paid for by the BDB

**Tuesday Evenings: 6 - 8:30 PM**

**Starts: May 3rd**

**Ends: June 7th**

**Location: Virtually via Zoom**

**Register By May 3rd:**

[www.bdbmc.org/entrepreneurs/](http://www.bdbmc.org/entrepreneurs/)



For more information, contact Jaymie Sardo at 772.221.1380 or email [jaymie@bdbmc.org](mailto:jaymie@bdbmc.org)

# JOIN US!



# MARTIN COUNTY COMMERCIAL REAL ESTATE ROUNDTABLE



The secret is out as new and expanding businesses in key industry hubs are considering our area for investment. Attend the roundtable to hear all the latest updates and learn why "Now's the Time" to expand, invest and prosper in Martin County.

Lunch provided 12 - 12:30 pm.  
Seating is limited. Reserve your seat online at [www.bdbmc.org/events](http://www.bdbmc.org/events)

Thursday

# 16

June 2022

12 - 1:45 pm

Martin County REALTORS  
of the Treasure Coast  
3240-A SE Federal Hwy.  
Stuart, FL 34997

Questions? Contact Pierre Taschereau

**772.221.1380**

# Martin County Economic Indicators

Labor Force <sup>1</sup>			
	Labor Force May 2022	Labor Force May 2021	% Change
Martin County	76,099	73,486	4%
St. Lucie County	154,589	150,535	3%
Florida (Millions)	10.62	10.26	4%

Commercial Real Estate Vacancy <sup>4</sup>			
	Vacancy Rate % June 2022		Under Construction
	East	Inland	
Office	3	0	-
Industrial	1.2	12.3	61,900
Retail	3.7	2.3	37,500

Employment <sup>1</sup>			
	Employment May 2022	Employment May 2021	% Change
Martin County	74,461	70,982	5%
St. Lucie County	150,167	143,003	5%
Florida (Millions)	10.36	9.78	6%

Commercial Real Estate Rates <sup>4</sup>			
	Avg. Lease Rates \$ SF June 2022		
	East	Inland	
Office	\$24.58	\$15.73	
Industrial	\$14.37	\$11.38	
Retail	\$20.31	\$21.28	

Unemployment Rate <sup>1</sup>			
	Unemploy May 2022	Unemploy May 2021	% Change
Martin County	2.2	3.4	-35%
St. Lucie County	2.9	5	-42%
FL (Millions)	2.5	4.7	-47%

Residential Real Estate - Single Family <sup>5</sup>			
	May 2022	May 2021	% Change
Closed Sales	216	273	-21%
Active Inventory	341	276	24%
Dollar Volume	206.5	262.6	-21%
Median Sales Price	\$584,498	\$469,900	24%
Months Supply	1.70	1.1	55%

Consumer Spending (Millions) <sup>6</sup>			
	Apr 2022	Apr 2021	% Change
Gross Sales	990.8	821.4	21%
Taxable Sales	459.3	431	7%
Total Sales Tax Collected	27.9	26.03	7%

Residential Real Estate - Townhome   Condo <sup>5</sup>			
	May 2022	May 2021	% Change
Closed Sales	113	141	-20%
Active Inventory	138	130	6%
Dollar Volume (Million)	47.5	44	8%
Median Sales Price	\$289,900	\$227,500	27%
Months Supply	1.3	1.1	18%

Tourism <sup>3</sup>			
	Tourism April 2022	Tourism April 2021	% Change
Rooms Sold	36,525	37,147	-2%
Occupancy Rate	76.30%	78%	-2%
Average Daily Rate	174.18	153.58	13%
Bed Tax \$	\$727,573	\$538,372	35%

New Residential Unit Approvals - In Review - Under Construction (FY 2021) <sup>6</sup>			
	Number of Approved Units	In Review	Units Under Construction
Martin County	838		
Village of Indiantown	2,488		
City of Stuart	443	396	2,184

Permits and Certificates of Occupancy (FY 2021) <sup>6</sup>			
	Residential Permits	Residential COs	Non- Residential Permits
Martin County	510	240	37
Village of Indiantown		7	3

**SOURCES OF DATA**

1. FL Department of Economic Opportunity 2. FL Department of Revenue 3. MC Office of Tourism and Marketing 4. CoStar 5. Florida Realtors 6. County-Municipality (March 2022)

## Martin County Commercial Real Estate Stats

### Office

	Vacancy Rate	Mkt Rent SF	Inventory SF	Under Construction
MC East	3.0% ↓ (3.1%)	\$24.58 ↑ (\$22.87)	1.3M ⇔	0
MC West	0.0% ⇔	\$15.73 ↑ (\$15.43)	46K ⇔	0

### Industrial

	Vacancy Rate	Mkt Rent SF	Inventory SF	Under Construction
MC East	1.2 ↓ (1.3%)	\$14.37 ↑ (\$13.77)	5.1M ↑	61.9k ⇔ (61.9k)
MC West	12.3% ⇔ (12.3%)	\$11.38 ↑ (\$11.23)	343K ⇔	0

### Retail

	Vacancy Rate	Mkt Rent SF	Inventory SF	Under Construction
MC East	3.7% ↓ (3.9%)	\$20.31 ↑ (\$20.21)	4.5M ⇔ (4.5M)	37.5k ⇔ (37.5k)
MC West	2.3% ⇔ (2.3%)	\$21.28 ↑ (\$21.08)	172K ⇔ (172K)	0

(Source: Costar – July 14, 2022)