



**Executive Committee Agenda, Friday, September 20, 2024 - 8:30 - 10:00 am**  
**Board of Directors Agenda, Wednesday, September 25, 2024 - 8:30 - 10:00 am**  
Children's Services Council of Martin County, 101 SE Central Pkwy, Stuart, FL 34994

**ADDENDUM**

**EXECUTIVE COMMITTEE (EC) COMMENTS IN ITALICS**

*This addendum contains notes and recommendations from Executive Committee.*

1. 8:30 am **Call to Order and Roll Call - Susan Rabinowitz, President of the Board**
  - a. Welcome to Stuart City Commissioner Sean Reed
  - b. Welcome to Executive Director William Corbin
  
2. 8:35 am **Comments**
  - a. Partner
    1. Jenny Fields, CFA, Martin County Property Appraiser
  - b. Public
    1. None
  
3. 8:50 am **Approvals**
  - a. Minutes
    1. Board of Director's Meeting - August 28, 2024  
***Executive Committee recommends approval [Kiehn/Romence].***
  - b. Financials Reports  
***Executive Committee recommends to receive the reports [Kiehn/Romence].***
  - c. Nominating Committee recommendations (meets after Executive Committee)  
***See attached Report***
  
4. 9:00 am **Discussions**
  
5. 9:15 am **Reports | Presentations**
  - a. Employment Report - Mary Murphy, CareerSource
  - b. Annual Awards Update - Ines van Ravenzwaaij
  - c. Business Update - Kevin Crowder, BusinessFlare
  
6. 9:40 am **Director Comments**
  
7. 10:00 am **Adjournment**





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7. 10:00 am     **Adjournment**

**Upcoming Meetings | Events**

**Nominations Committee, Friday, September 20, 2024 – 10:00 – 12:00 pm**  
**Board of Directors Agenda, Wednesday, September 25, 2024 – 8:30 - 10:00 am**  
**Annual Awards Banquet Committee, Wednesday, September 25, 2024 – 10:00 – 1:00 pm**  
**Executive Committee Agenda, Friday, October 18, 2024 – 8:30 - 10:00 am**  
**Board of Directors Agenda, Wednesday, October 23, 2024 – 8:30 - 10:00 am**

**A Stronger Economy Is Everyone’s Business.**

## Board of Directors Meeting Minutes

Wednesday, August 28, 2024

Children's Services Council of Martin County – 101 SE Central Parkway, Stuart, FL 34994

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**Present:** Susan Rabinowitz, David Rosendahl, Dan Romence, Lauren Abbott, Patrick Gleason, Eric Kiehn, Ron Rose, Michael Schemel, David Snyder, Tyson Waters, Brian Bauer, Marshall Critchfield

**Absent:** Councilman Carmine Dipaolo, Reed Hartman, Commissioner Harold Jenkins, Ed Weinberg, Sean Reed

**Staff:** Dan Hudson, Inez van Ravenzwaaij, Janine Khan, Ike Crumpler, Ken Norman (Counsel)

1. **Call to Order and Welcome:** Susan Rabinowitz, President of the Board, called the meeting to order at 8:32am. No Board roll call was done. It was determined an in-person quorum was established.

### 2. Comments

- a. **Partner: Welcome New BDB Investor:** Dan Romence, President of the Marine Industries Association of the Treasure Coast was welcomed as a new Entrepreneur Council level investor.
- b. **Public:** Cheree Ramirez, Manager of Community Engagement for Children's Services Council of Martin County presented the Board of Directors with CSCMC's annual report and provided information about CSCMC creating a lab school for literacy (Martin Reads) and extended the opportunity to become partners with CSCMC for this opportunity.

### 3. Approvals

#### a. Minutes:

1. Executive Committee Meetings – June 21, 2024, and June 26, 2024
  - a. David Rosendahl moved for approval of the meeting minutes as presented. Second by Eric Kiehn. Approved 12-0.
2. Board of Directors Meeting – June 26, 2024
  - a. David Rosendahl moved for approval of the meeting minutes as presented. Second by Eric Kiehn. Approved 12-0
3. Executive Director Search Committee Meeting – June 25, 2024
  - a. David Snyder moved for approval of the meeting minutes as presented. Second by Lauren Abbott. Approved 12-0.
4. Board of Directors Meeting – July 24, 2024, and August 2, 2024
  - a. Dan Romence moved for approval of the meeting minutes as presented. Second by Tyson Waters. Approved 12-0.

**b. Financial Reports**

1. Eric Kiehn moved to accept the approval to receive the financial reports as presented. Seconded by Marshall Critchfield. Approved 12-0.

**c. Scope of Services for Dan Hudson as of September 15, 2024**

1. Dan Romence moved to accept the approval to terminate Dan Hudson's employment as Interim Executive Director as of September 15, 2024. Second by Lauren Abbott. Approved 12-0.
2. David Rosendahl moved to accept the scope of services as Management Consultant as of September 15, 2024. Seconded by David Snyder. Approved 12-0.

**4. Discussions**

**a. Annual Nominations – Board of Directors**

1. Susan Rabinowitz, Board President, asked the members of the Board to recommit for another term, for consistency.
  - a. Focus on local Expansion and Retention
  - b. Educate the community on economic benefits of business development
  - c. Each of the at-large members with terms ending September 30, 2024 renew their appointments.

**b. FY 2024-2025 Executive Committee and Board of Directors' Meeting Schedules**

1. Meeting schedule for FY 2024-2025 has been set with once exception. November 2024 Board of Director's Meeting has been updated to November 13, 2024.
  - a. Added the option to cancel meetings near holidays if there is a conflict.

**5. Reports | Presentations**

- a. CareerSource Research Coast, Employment Report for July 2024: Mary Murphy, Business Navigator, briefed the BDB Board on employment covering Martin, St. Lucie and Indian River Counties.
  1. Unemployment rate in the Research Coast region was 4.2%.
  2. State unemployment rate was 3.3%
  3. Martin County unemployment rate was 3.7%.
    - a. The Research Coast metro areas, year over year there was 7100 more jobs, with Education and Health Services gaining the most jobs with +2000 jobs and Professional and Business Services +1700 jobs.
    - b. Manufacturing lost 100 jobs.
- b. Project Sailfish Update – It was announced that that Power Systems Manufacturing (PSM) is the manufacturer intending to expand their operations to the Treasure Coast, and has made an application to utilize the Martin County Incentive Toolkit for tax

abatement. Project will generate over \$1.2 million in new taxes adding 101 new advanced manufacturing jobs. Lonnie Houck from PSM gave a presentation to the Board. An initial resolution is scheduled for Board of County Commissioners consideration on September 10, 2024.

- c. Pulse Update – Goal of 80 visits for FY 2023-2024 of which 47 visits have been completed.
  - 1. Results from completed visits:
    - a. 189 follow-up items of which 117 have been completed.
    - b. Database of more than 400 companies with 175 listed and identified as targets for 2024.
    - c. Target lists shared with Board and were encouraged to assist Pulse team with making introductions, scheduling visits or volunteer to do a Pulse visit to try to close the goal gap for this fiscal year.
  - 2. Intended goal for FY 2024-2025 is 60 visits.
- d. Website Demonstration – Deferred to September
- e. Connex event update – Deferred to September
- f. Annual Business Awards Update – Deferred to September
- g. Business Update – Deferred to September

**6. Director Comments:**

- a. Board of Director Nominations Committee will meet directly after Executive Committee meeting September 20, 2024, from 10:00am – 12:00pm
- b. Awards Banquet Selection Committee will meet directly after Board of Directors meeting September 25, 2024, from 10:00am – 1:00pm.

**7. Adjourn: 10:00 am**



To: President & Members of the Board of Directors  
From: Dan Hudson, Management Consultant  
Subject: Fiscal Reports  
Date: Executive Committee Meeting – September 20, 2024  
Board of Directors Meeting – September 25, 2024

**SUMMARY:** This item provides the monthly financial reports.

**RECOMMENDATIONS:**

1. Motion to receive the reports.

Discussion

1. Balance Sheet. Bank accounts are reconciled.
2. Budget v Actual. Please note the following comments:
  - a. Income. As noted previously, both Investor Income and Sponsorship Income were budgeted on an “aspirational” basis in the current year.
  - b. Outside Services. Outside services is tracking high due to staff turnover and corresponding use of contractual relationships.
  - c. Payroll budget is below estimate, due to staff vacancies.
  - d. Technology Communications. Continues to be over budget due to budget starting too low.
3. Statement of Activities Prior Month. County contract income was received in August.
4. Statement of Activities Quarterly. No comments.
5. PRO FORMA Statement of Activities By Fund. The Special Project Fund has been set up and is currently being tracked for fiscal transactions.
  - a. This is a preliminary report to suggest a format for monthly reporting. Please do not be overly concerned about the details.
  - b. The fourth column, “Not Specified” will go away in the FY25 budget. This column exists due to transactions which occurred prior to the fund structure being established.

[Reports follow]

# Business Development Board of Martin County

## Balance Sheet

As of August 31, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
BDB CHECKING ACCOUNT *0501 (0501)	174,434
SEACOAST BUSINESS MONEY MARKET *8461 (8461)	156,834
Total Bank Accounts	\$331,268
Total Current Assets	\$331,268
Fixed Assets	
Accumulated Depreciation	(25,731)
Equipment	16,055
Furniture & Fixtures	9,675
Total Fixed Assets	\$0
<b>TOTAL ASSETS</b>	<b>\$331,268</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	4,640
Total Other Current Liabilities	\$4,640
Total Current Liabilities	\$4,640
Total Liabilities	\$4,640
Equity	
Contract Reserve	181,150
Net Assets	167,014
Net Income	(21,537)
Total Equity	\$326,627
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$331,268</b>



# Business Development Board of Martin County

## Budget vs. Actuals

October 2023 - August 2024

			TOTAL	
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
County Income	450,000	412,500	37,500	109.00 %
Event - Sponsorship Income	31,552	61,875	(30,323)	51.00 %
In-Kind Income	13,995	22,000	(8,005)	64.00 %
Interest Earned	3,754	92	3,663	4,097.00 %
Investor Income	58,086	160,417	(102,331)	36.00 %
Program Fees		7,333	(7,333)	
Unapplied Cash Payment Income	0		0	
<b>Total Income</b>	<b>\$557,388</b>	<b>\$664,217</b>	<b>\$ (106,829)</b>	<b>84.00 %</b>
<b>GROSS PROFIT</b>	<b>\$557,388</b>	<b>\$664,217</b>	<b>\$ (106,829)</b>	<b>84.00 %</b>
<b>Expenses</b>				
Bank Charges & Fees	596	917	(321)	65.00 %
Business Development Marketing	11,645	36,667	(25,021)	32.00 %
Computer Equipment - Software	1,480	3,667	(2,187)	40.00 %
Contingency		917	(917)	
Economic Development Services-Programs	7,402	9,167	(1,765)	81.00 %
Events/Forums	13,976	45,833	(31,857)	30.00 %
2023 Business Awards Luncheon	36,520		36,520	
<b>Total Events/Forums</b>	<b>50,496</b>	<b>45,833</b>	<b>4,662</b>	<b>110.00 %</b>
Insurance	5,717	4,583	1,133	125.00 %
Legal & Professional Services	13,995	22,000	(8,005)	64.00 %
Memberships	4,741	9,167	(4,426)	52.00 %
Occupancy	28,724	27,500	1,224	104.00 %
Office Supplies & Software	186		186	
Office/General Expenses	9,952	9,167	785	109.00 %
Outside Services	179,917	119,625	60,292	150.00 %
<b>Payroll Expenses</b>				
Employee Benefits	26,487		26,487	
Payroll Taxes	15,949		15,949	
Payroll Wages	194,781	340,083	(145,302)	57.00 %
<b>Total Payroll Expenses</b>	<b>237,217</b>	<b>340,083</b>	<b>(102,866)</b>	<b>70.00 %</b>
Postage and Postal Services	471	917	(446)	51.00 %
Printing & Binding		4,583	(4,583)	
Professional Development-Training	1,957	7,333	(5,376)	27.00 %
Subscriptions	10,560	10,083	476	105.00 %
Taxes & Licenses	100		100	
Technology Communications	12,220	6,050	6,170	202.00 %
Travel & Entertainment	1,549	5,958	(4,409)	26.00 %
<b>Total Expenses</b>	<b>\$578,924</b>	<b>\$664,217</b>	<b>\$ (85,292)</b>	<b>87.00 %</b>
<b>NET OPERATING INCOME</b>	<b>\$ (21,537)</b>	<b>\$0</b>	<b>\$ (21,537)</b>	<b>0%</b>
<b>NET INCOME</b>	<b>\$ (21,537)</b>	<b>\$0</b>	<b>\$ (21,537)</b>	<b>0%</b>

# Business Development Board of Martin County

## Statement of Activities [fka P&L]

August 2024

	AUG 2024	TOTAL
<b>Income</b>		
County Income	112,500	\$112,500
In-Kind Income	1,350	\$1,350
Interest Earned	551	\$551
<b>Total Income</b>	<b>\$114,401</b>	<b>\$114,401</b>
<b>GROSS PROFIT</b>	<b>\$114,401</b>	<b>\$114,401</b>
<b>Expenses</b>		
Bank Charges & Fees	55	\$55
Business Development Marketing	275	\$275
Computer Equipment - Software	138	\$138
Events/Forums	1,070	\$1,070
Insurance	1,820	\$1,820
Legal & Professional Services	1,350	\$1,350
Memberships	70	\$70
Occupancy	2,987	\$2,987
Office/General Expenses	1,429	\$1,429
Outside Services	20,225	\$20,225
Payroll Expenses		\$0
Employee Benefits	1,391	\$1,391
Payroll Taxes	715	\$715
Payroll Wages	9,168	\$9,168
<b>Total Payroll Expenses</b>	<b>11,275</b>	<b>\$11,275</b>
Subscriptions	605	\$605
Technology Communications	1,655	\$1,655
Travel & Entertainment	966	\$966
<b>Total Expenses</b>	<b>\$43,919</b>	<b>\$43,919</b>
<b>NET OPERATING INCOME</b>	<b>\$70,482</b>	<b>\$70,482</b>
<b>NET INCOME</b>	<b>\$70,482</b>	<b>\$70,482</b>

# Business Development Board of Martin County

## Quarterly Statement of Activities

October 2023 - August 2024

	OCT - DEC, 2023	JAN - MAR, 2024	APR - JUN, 2024	JUL - AUG, 2024	TOTAL
<b>Income</b>					
County Income	112,500		225,000	112,500	\$450,000
Event - Sponsorship Income	20,958	10,594			\$31,552
In-Kind Income	4,725	6,075	1,845	1,350	\$13,995
Interest Earned	38	1,075	1,531	1,110	\$3,754
Investor Income	14,750	11,000	25,750	6,586	\$58,086
<b>Total Income</b>	<b>\$152,972</b>	<b>\$28,744</b>	<b>\$254,126</b>	<b>\$121,546</b>	<b>\$557,388</b>
<b>GROSS PROFIT</b>	<b>\$152,972</b>	<b>\$28,744</b>	<b>\$254,126</b>	<b>\$121,546</b>	<b>\$557,388</b>
<b>Expenses</b>					
Bank Charges & Fees	167	150	171	108	\$596
Business Development Marketing	2,719	4,067	4,191	669	\$11,645
Computer Equipment - Software	376	414	414	276	\$1,480
Economic Development Services-Programs		5,952	1,450		\$7,402
Events/Forums	1,245	5,328	4,554	2,849	\$13,976
2023 Business Awards Luncheon	35,946	574			\$36,520
<b>Total Events/Forums</b>	<b>37,191</b>	<b>5,901</b>	<b>4,554</b>	<b>2,849</b>	<b>\$50,496</b>
Insurance	430	3,052		2,235	\$5,717
Legal & Professional Services	4,725	6,075	1,845	1,350	\$13,995
Memberships	1,482	845	1,594	820	\$4,741
Occupancy	5,606	9,607	5,480	8,031	\$28,724
Office Supplies & Software		186			\$186
Office/General Expenses	2,217	2,758	2,535	2,442	\$9,952
Outside Services	14,479	42,095	72,016	51,327	\$179,917
Payroll Expenses					\$0
Employee Benefits	13,347	5,805	4,856	2,479	\$26,487
Payroll Taxes	10,027	5,156	(655)	1,421	\$15,949
Payroll Wages	79,202	58,133	39,362	18,084	\$194,781
<b>Total Payroll Expenses</b>	<b>102,577</b>	<b>69,094</b>	<b>43,563</b>	<b>21,983</b>	<b>\$237,217</b>
Postage and Postal Services	235	95	141		\$471
Professional Development-Training	887		535	535	\$1,957
Subscriptions	2,183	2,706	3,175	2,495	\$10,560
Taxes & Licenses				100	\$100
Technology Communications	2,445	4,103	3,208	2,464	\$12,220
Travel & Entertainment		286		1,263	\$1,549
<b>Total Expenses</b>	<b>\$177,719</b>	<b>\$157,385</b>	<b>\$144,874</b>	<b>\$98,947</b>	<b>\$578,924</b>
<b>NET OPERATING INCOME</b>	<b>\$ (24,747)</b>	<b>\$ (128,641)</b>	<b>\$109,252</b>	<b>\$22,599</b>	<b>\$ (21,537)</b>
<b>NET INCOME</b>	<b>\$ (24,747)</b>	<b>\$ (128,641)</b>	<b>\$109,252</b>	<b>\$22,599</b>	<b>\$ (21,537)</b>

**Business Development Board of Martin County**  
**PRO FORMA Activities by Fund**  
October 2023 - August 2024

	Private Fund	Public Fund	Special Projects Fund	Not Specified	TOTAL
<b>Income</b>					
County Income		\$ 225,000	\$ -	\$ 225,000	\$ 450,000
Event - Sponsorship Income			\$ -	\$ 31,552	\$ 31,552
In-Kind Income	\$ 1,845	\$ 1,350	\$ -	\$ 10,800	\$ 13,995
Interest Earned		\$ 2,270	\$ -	\$ 1,484	\$ 3,754
Investor Income	\$ 6,586		\$ -	\$ 51,500	\$ 58,086
<b>Total Income</b>	<b>\$ 8,431</b>	<b>\$ 228,620</b>	<b>\$ -</b>	<b>\$ 320,336</b>	<b>\$ 557,388</b>
<b>Gross Profit</b>	<b>\$ 8,431</b>	<b>\$ 228,620</b>	<b>\$ -</b>	<b>\$ 320,336</b>	<b>\$ 557,388</b>
<b>Expenses</b>					
Bank Charges & Fees	\$ 55	\$ 171	\$ -	\$ 370	\$ 596
Business Development Marketing	\$ 4,199		\$ 115	\$ 7,331	\$ 11,645
Computer Equipment - Software	\$ 552		\$ -	\$ 928	\$ 1,480
Economic Development Services-Programs			\$ -	\$ 7,402	\$ 7,402
Events/Forums	\$ 2,979	\$ 35	\$ 1,591	\$ 9,371	\$ 13,976
2023 Business Awards Luncheon			\$ -	\$ 36,520	\$ 36,520
<b>Total Events/Forums</b>	<b>\$ 2,979</b>	<b>\$ 35</b>	<b>\$ 1,591</b>	<b>\$ 45,891</b>	<b>\$ 50,496</b>
Insurance		\$ 2,235	\$ -	\$ 3,482	\$ 5,717
Legal & Professional Services	\$ 1,845	\$ 1,350	\$ -	\$ 10,800	\$ 13,995
Memberships	\$ 1,335		\$ -	\$ 3,406	\$ 4,741
Occupancy	\$ 8,015	\$ 847	\$ -	\$ 19,862	\$ 28,724
Office Supplies & Software			\$ -	\$ 186	\$ 186
Office/General Expenses	\$ 1,165	\$ 2,347	\$ -	\$ 6,440	\$ 9,952
Outside Services	\$ 39,762	\$ 37,696	\$ 1,409	\$ 101,050	\$ 179,917
Payroll Expenses			\$ -	\$ -	\$ -
Employee Benefits	\$ 3,250	\$ 669	\$ -	\$ 22,568	\$ 26,487
Payroll Taxes		\$ (1,666)	\$ -	\$ 17,615	\$ 15,949
Payroll Wages		\$ 27,401	\$ -	\$ 167,380	\$ 194,781
<b>Total Payroll Expenses</b>	<b>\$ 3,250</b>	<b>\$ 26,404</b>	<b>\$ -</b>	<b>\$ 207,563</b>	<b>\$ 237,217</b>
Postage and Postal Services			\$ -	\$ 471	\$ 471
Professional Development-Training	\$ 535		\$ -	\$ 1,422	\$ 1,957
Subscriptions	\$ 224	\$ 3,350	\$ -	\$ 6,985	\$ 10,560
Taxes & Licenses	\$ 100		\$ -	\$ -	\$ 100
Technology Communications	\$ 3,312	\$ 1,018	\$ -	\$ 7,891	\$ 12,220
Travel & Entertainment	\$ 1,263		\$ -	\$ 286	\$ 1,549
<b>Total Expenses</b>	<b>\$ 68,591</b>	<b>\$ 75,453</b>	<b>\$ 3,114</b>	<b>\$ 431,766</b>	<b>\$ 578,924</b>
<b>Net Operating Income</b>	<b>\$ (60,160)</b>	<b>\$ 153,167</b>	<b>\$ (3,114)</b>	<b>\$ (111,430)</b>	<b>\$ (21,537)</b>
<b>Net Income</b>	<b>\$ (60,160)</b>	<b>\$ 153,167</b>	<b>\$ (3,114)</b>	<b>\$ (111,430)</b>	<b>\$ (21,537)</b>

Wednesday, Sep 11, 2024 06:22:48 AM GMT-7 - Cash Basis



**Business Attraction Leads – September Update**

**To:** William Corbin, Executive Director  
Dan Hudson, Management Consultant

**From:** Kevin Crowder, BusinessFlare®

**Subject:** Attraction and Retention Leads Update

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Please find attached an update of the active leads for Martin County and several projects that are being closed out.

The attraction projects include Power Systems Manufacturing, which received preliminary approval of an Ad Valorem Tax Exemption from the Martin County Board of County Commissioners on September 10<sup>th</sup>, 2024, with a 5-0 vote. This is only the second application to this program since its approval by the voters in 2010 and the first application to complete all the necessary steps and receive this approval. The applicant will now begin the purchase of equipment that is eligible for the Tangible Personal Property exemption and file the application for the next fiscal year with the Property Appraiser by March 1, 2024. Following that application, the applicant will return to the Board of County Commissioner for final approval of the exemption.

Other attraction projects include manufacturers of PVC pipes and fittings, MRO activities including repair of commercial and military engines, testing of eVTOLs, ammunition manufacturing, and other manufacturers. These projects are primarily seeking facilities or land that can accommodate their needs and operations, as well as assistance that includes addressing power needs and assistance to establish a Foreign Trade Zone (FTZ).

The BDB is working on one retention project for a company whose lease expires in 2026 and is searching for a new campus. Other challenges include aging equipment and ownership changes.

The projects that are being closed out include the Florida First Sites application for a 100+ acre site in Indiantown, which is no longer available for the program due to being encumbered by another use. Three additional sites are being closed out because no site match accommodated the prospect's needs.

One note: most of the project leads are considering other sites along the Treasure Coast and, in some cases, sites in Texas, in the Houston area.

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**Power Systems Manufacturing**

PSM is expanding with a new power generation manufacturing and service business line. It is seeking 180,000 to 200,000 space to create approximately 101 jobs on the Treasure Coast.

Status: Active

Last Update: 9/10/2024 | Approval by BCC

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**Project Palm Tree**

European PVC pipe and fitting manufacturer wants to purchase 10 acres of land for US manufacturing.

Status: Active, delayed

Last Update: 9/9/2024 | Decision delayed until Q4 due to internal company reasons, including other projects and the current business climate.

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**Project Opal**

MRO division repairs commercial & military aircraft engines. The facility would house several departments, including offices and a manufacturing plant.

Status: Active

Last Update: 9/12/2024 | Follow up for status

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**Project Spring**

Foreign Trade Zone establishment. USA Timing Tech

Status: Active

Last Update: 9/5/2024 | FTZ Designation Approved, needs assistance with operations manual.

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**Project One**

Foreign manufacturer of eVTOL, two seater, test location in Indiantown.

Status: Active

Last Update: 8/15/2024 | Working to address power needs

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**Grind Hard**

Ammunition manufacturing (small arms). The company primarily sells ammunition to law enforcement and the military. Its website sells consumer ammunition and merchandise such as T-shirts and hats. It has a 25,000 sf primer manufacturing facility under construction in Indiantown. 2025 opening with an additional 100,000 square feet planned for four additional lines.

Status: Active

Last Update: 8/31/2024 | In communication, no action is needed at the moment.

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**Project Journey**

Defense manufacturing company looking for a 25-acre site to build a 100,000 sq ft. facility or an existing building. The building is required to be stand-alone due to the security of the facility. The project may create approximately 300 jobs within 5 years

Status: Active

Last Update: 9/5/2024 | Searching for Site

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**Project Viking**

Manufacturing, fabrication, and steel supply firm are looking to expand their facility in one of these three counties – Martin, St. Lucie, or Okeechobee

Status: Active

Last Update: 9/4/2024 | Searching for Site

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**Project Pioneer**

This is a local company whose lease expires in 2026. They would like to stay in Martin County and are seeking a location to build a new campus.

Status: Active

Last Update: | Ongoing Discussions

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**Warehouse/Showroom**

Investor looking to purchase 30K SF warehouse for storage and showroom of marble slabs.

Status: Closed, no site match

Last Update: | No Site Match

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**AmePower**

A power converter manufacturer headquartered in Miami wants to create a state-of-the-art campus in Martin County.

Status: Closed, no site match

Last Update: | No Site Match

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**Project Roger**

50,000 sf plastic extrusion manufacturer. Expanding to Florida from the NE. Need 5 acres between Lakeland and Broward.

Status: Closed, no site match

Last Update: | No Site Match

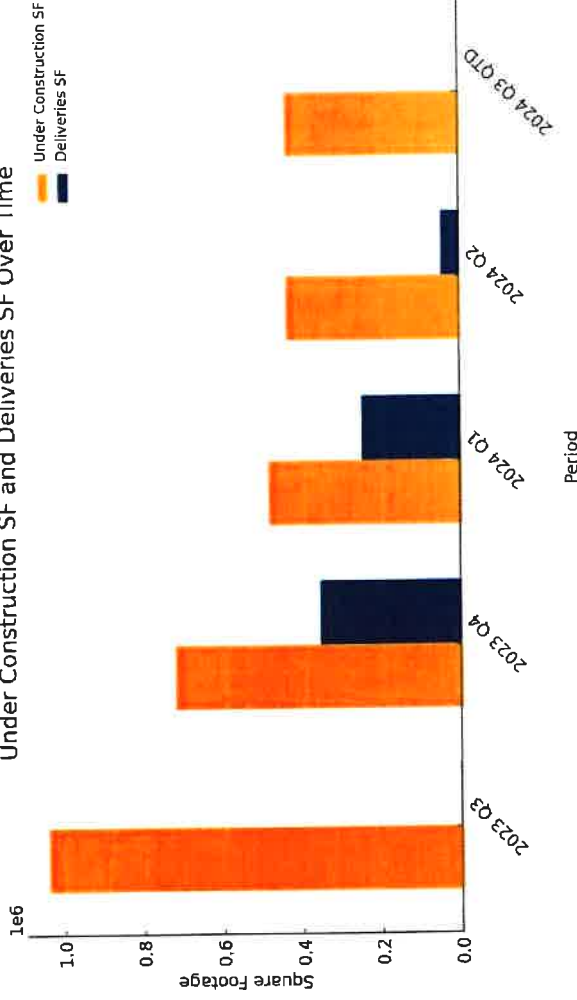
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# COMMERCIAL REAL ESTATE

20  
24

Under Construction SF and Deliveries SF Over Time



Source: CoStar

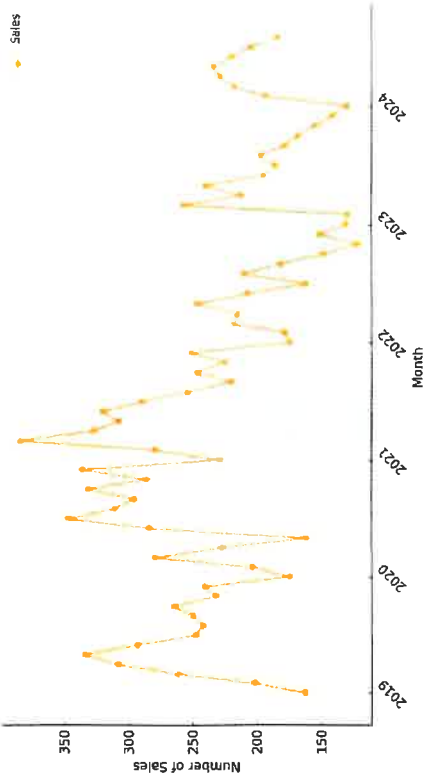
Industrial Real Estate					
Period	Inventory SF	Vacant %	Deliveries SF	Under Construction SF	NNN Rent Direct
2023 Q3	10,874,488	8.4%	4,000	1,046,040	12.75
2024 Q2	11,525,765	12.6%	46,431	442,963	14.53
2024 Q3 QTD	11,525,765	12.3%	-	442,963	14.57

Office Real Estate					
Period	Inventory SF	Vacant %	Deliveries SF	Under Construction SF	Office Base Rent
2024 Q3 QTD	4,185,497	3.6%	-	16,200	21.12
2024 Q2	4,185,497	3.2%	5,200	16,200	20.93
2023 Q3	4,167,863	3.3%	604	28,834	20.04

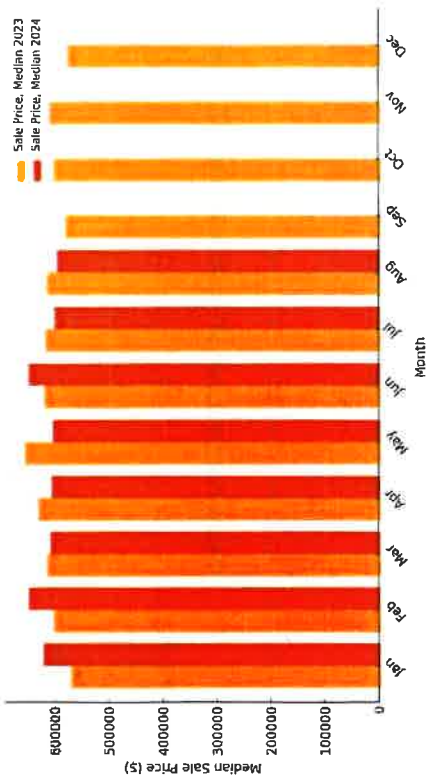
MARTIN COUNTY ECONOMIC UPDATE

BUSINESSFLARE

Single Family Home Sales Over Time



Median Sale Prices for 2023 and 2024



BUSINESSFLARE

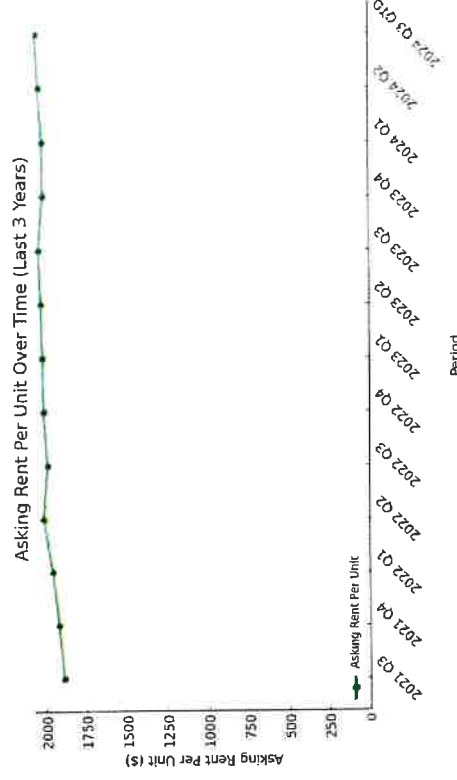
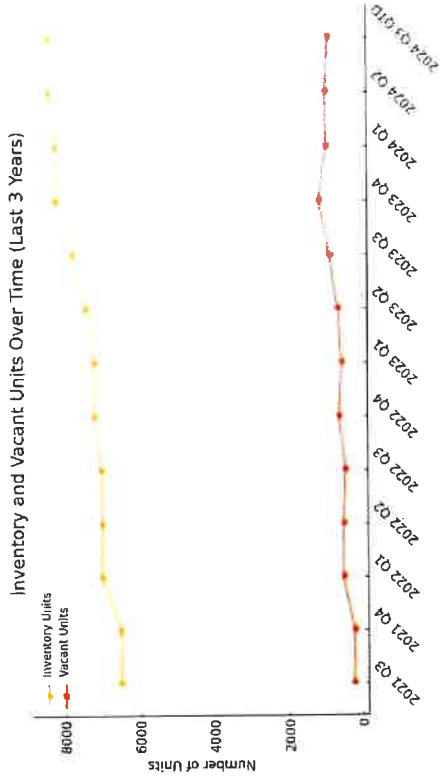
Source: MLS

# RESIDENTIAL REAL ESTATE - SINGLE FAMILY HOMES

MARTIN COUNTY ECONOMIC UPDATE

# RESIDENTIAL REAL ESTATE - APARTMENTS

20  
24



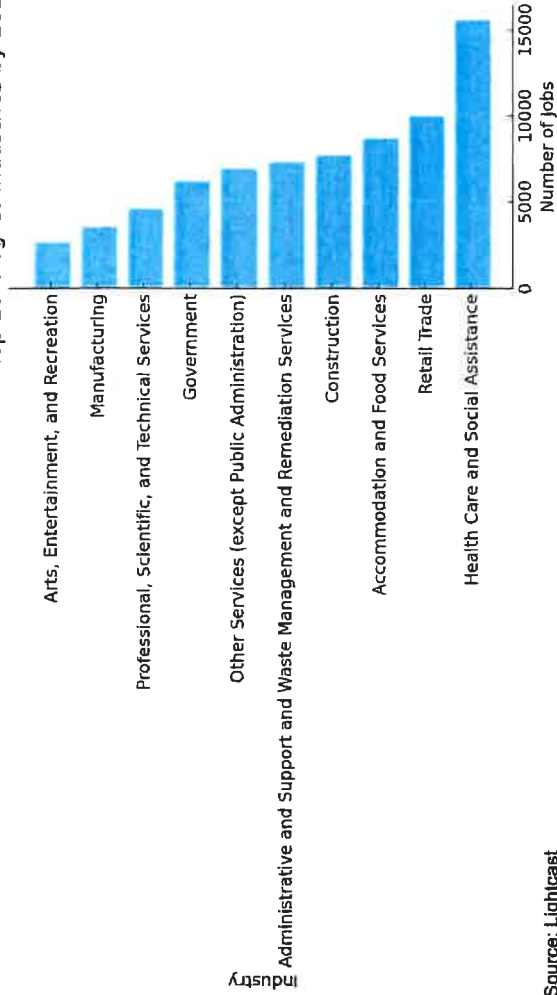
BUSINESSFLARE

Source: CoStar

MARTIN COUNTY ECONOMIC UPDATE

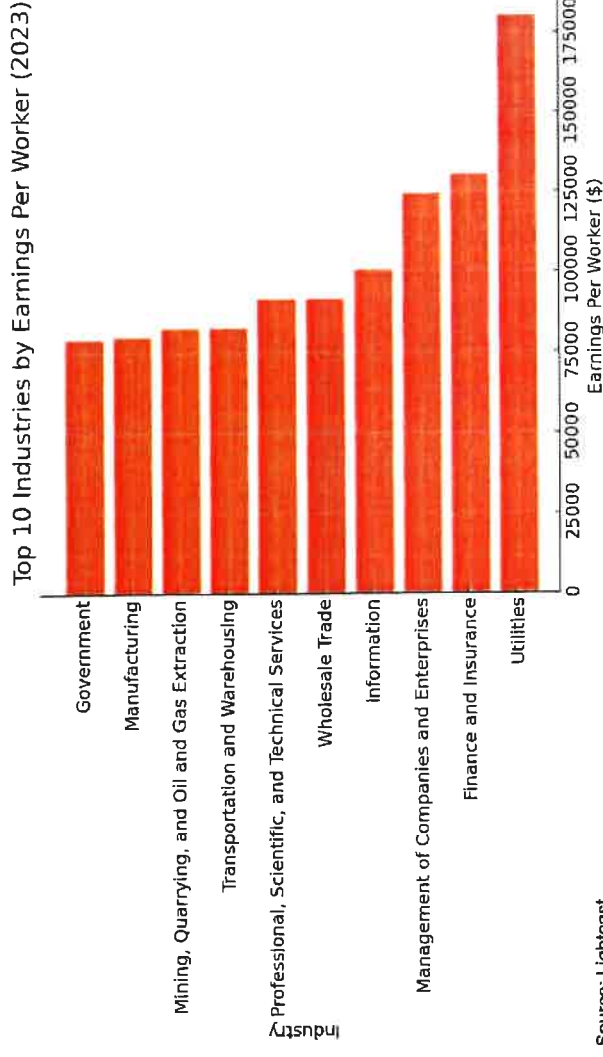
# TOP 10 LARGEST INDUSTRIES BY 2023 JOBS

Top 10 Largest Industries by 2023 Jobs



Source: Lightcast

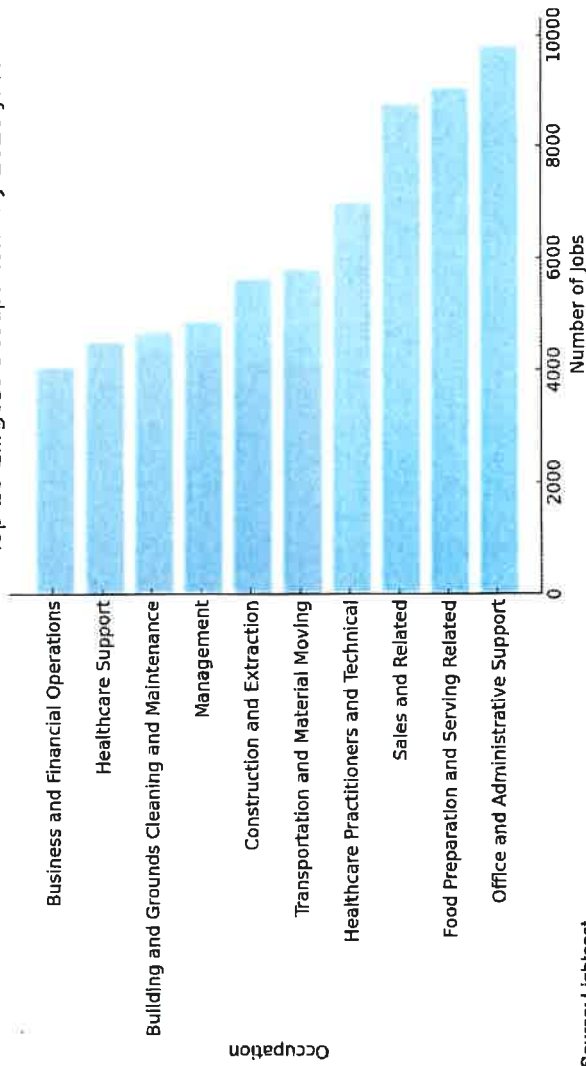
# TOP 10 INDUSTRIES BY EARNINGS PER WORKER (2023)



Source: Lightcast

# TOP 10 LARGEST OCCUPATIONS BY 2023 JOBS

Top 10 Largest Occupations by 2023 Jobs



Source: Lightcast

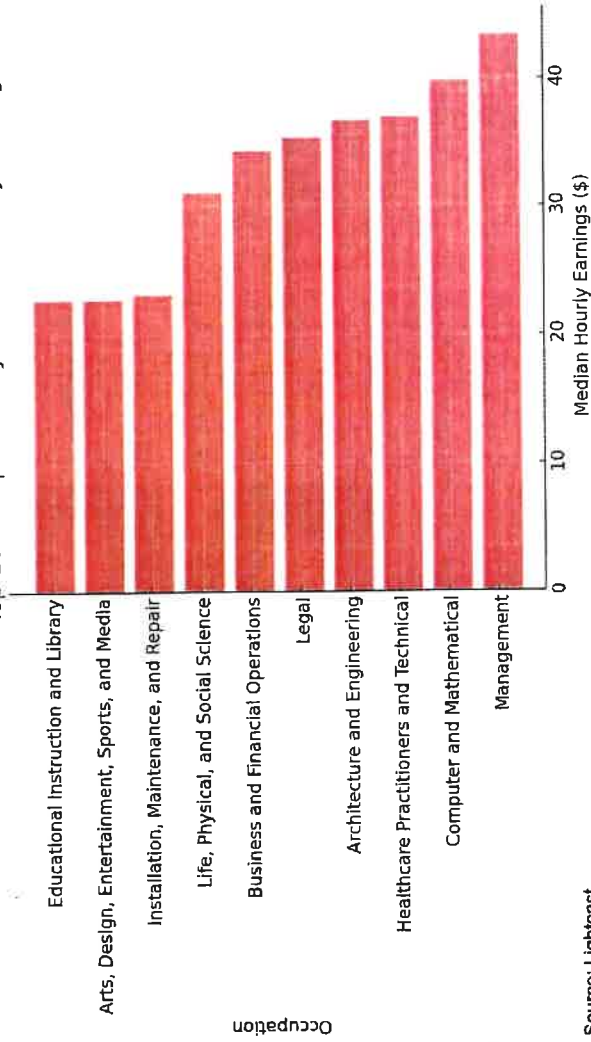
BUSINESSFLARE

MARTIN COUNTY ECONOMIC UPDATE

# TOP 10 OCCUPATIONS BY MEDIAN HOURLY EARNINGS (2023)

20  
24

Top 10 Occupations by Median Hourly Earnings (2023)



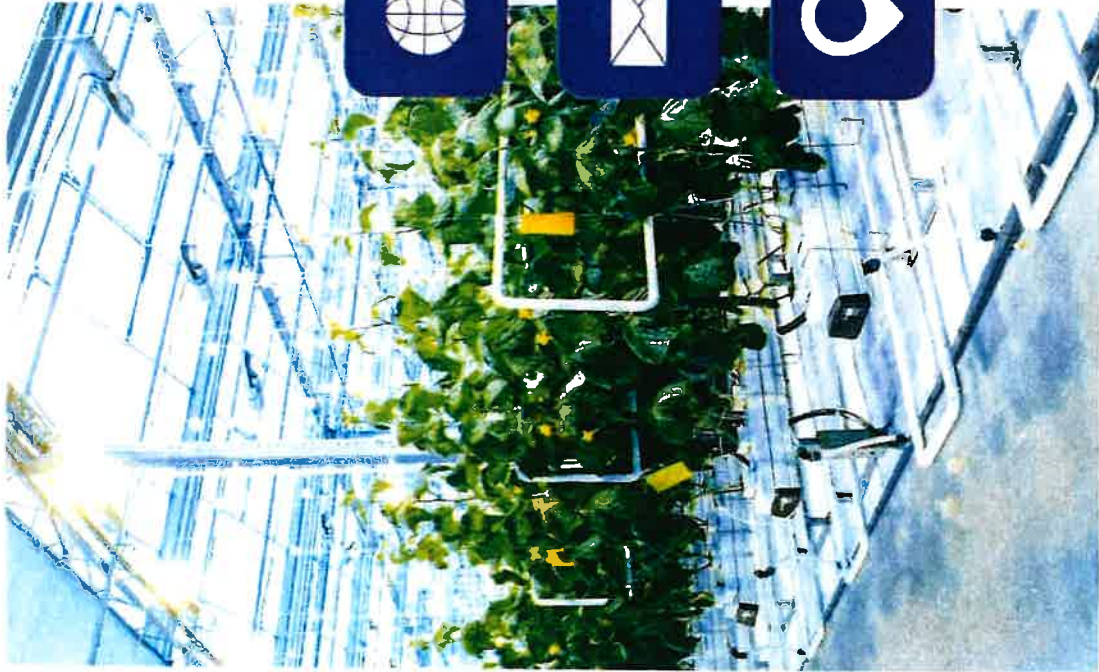
Source: Lightcast

# CONTACT US

BusinessFlare® is an awesome collaborative enterprise that approaches economic design and planning in a way that envisions each community's potential through a refreshing and unique experience based on authenticity, place brand and feasibility. BusinessFlare® has offices in Stuart, New Port Richey, and North Miami.

*"We design economic spaces for everybody"*

MARTIN COUNTY ECONOMIC UPDATE



20  
24

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Stuart, Florida

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