

A resolution of the City Council of Port St. Lucie approving an impact and mobility fee mitigation agreement for Lactalogics.

Presented by:

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# Project Location

8883 S US 1  
Port St. Lucie



# Project Overview

## Executive Summary

- Lactalogics purchased the former Liberty Medical building located at 8883 S US Highway 1.
- The 60,000 sf building will be renovated into a manufacturing facility.
- Lactalogics combines the latest in milk processing technology with holistic donor care to increase access to the life-saving benefits of breast milk.

## Project Overview

- The capital investment will include \$24 million in commercial interior renovations and \$34 million in machinery/equipment.
- The company will create 60 new high-wage jobs paying an average of \$49,000 plus benefits.

# Economic Impact

## Renovation

IMPACT	Employment	Labor Income	Output
Direct	105.03	\$4,819,138.44	\$24,230,501.00
Indirect	56.15	\$2,281,307.14	\$9,384,247.18
Induced	22.49	\$892,601.95	\$3,446,777.57
<b>Total</b>	<b>183.67</b>	<b>\$7,993,047.54</b>	<b>\$37,061,525.75</b>

## New Jobs

Impact	Employment	Labor Income	Output
Direct	60	\$5,276,758.48	\$39,837,086.21
Indirect	52.29	\$1,966,756.28	\$9,876,867.09
Induced	23.84	\$944,929.63	\$3,653,253.11
<b>Total</b>	<b>136.12</b>	<b>\$8,188,444.39</b>	<b>\$53,367,206.41</b>

# Impact and Mobility Fee Mitigation

- Lactalogics is eligible to receive an impact and mobility fee mitigation up to \$3,500 per new full-time job created, based on the average wage of \$49,000, which is above St. Lucie County's average wage.
- The total amount of the impact and mobility fee mitigation is up to \$210,000. The actual impact and mobility fee is \$17,284.
- The company will create 60 new high-wage jobs, with 20 jobs created in year 1, 20 jobs in year 2 and 20 jobs in year 3.
- The company commits to create and retain 60 jobs for a period of ten years from the date of issuance of the certificate of occupancy.
- If the company fails to meet the performance standards it will be required to pay the waived impact and mobility fees on a pro rate basis for each year or partial year it is out of compliance.
- The impact and mobility fee will be paid from the general fund.

## Recommendation

- The staff recommends the City Council approve the impact and mobility fee mitigation agreement for Lactalogics' expansion to Port St. Lucie.