

INDUSTRY

◆ INNOVATION

◆ LIFESTYLE



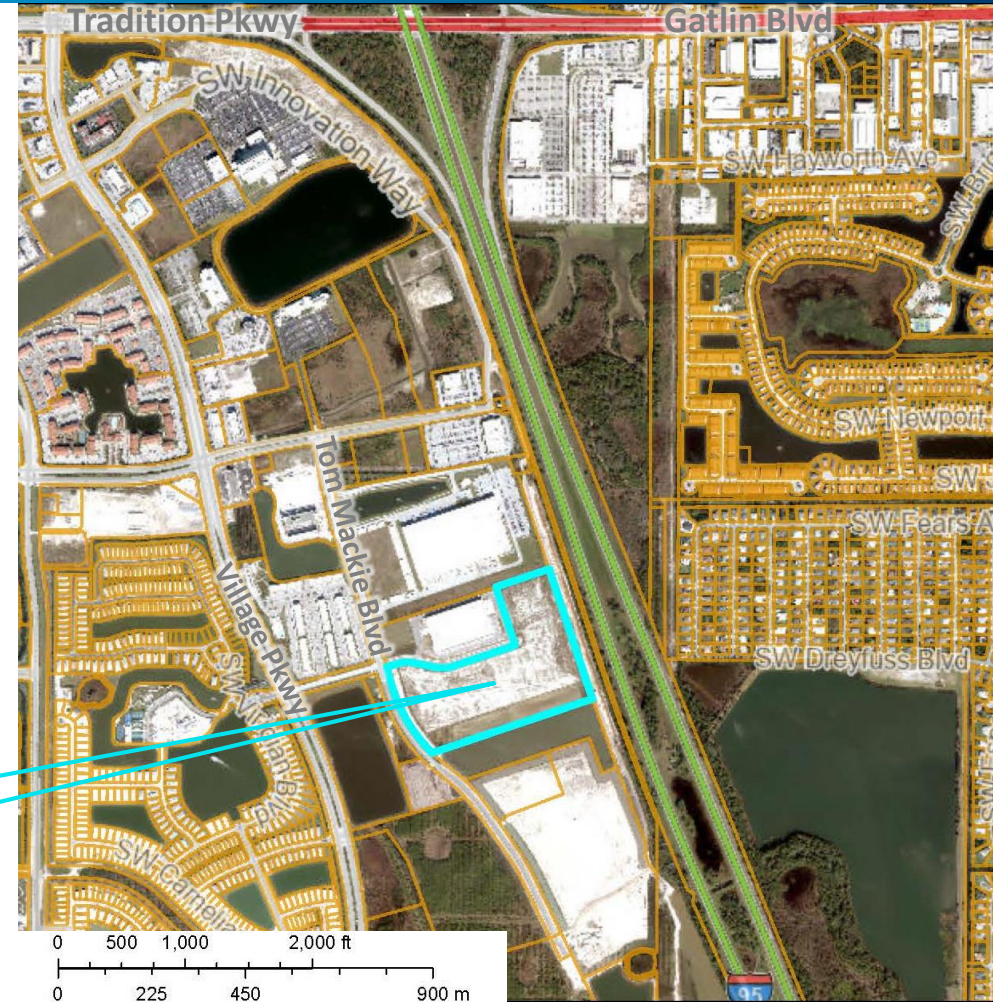
PROJECT KING

PORT ST. LUCIE CITY COUNCIL MEETING

August 26, 2024

Project King is an industry-leading grocery retail and food service wholesale and distribution company seeking to relocate to Port St. Lucie from a South Florida county. Serving as the company's corporate headquarters, this location would serve supermarkets, restaurants and local chains throughout the state of Florida.

Proposed Location:
±25 acres on SW Tom Mackie Blvd



PROJECT SANDWICH OVERVIEW

PROJECT KING



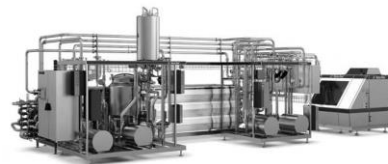
INDUSTRY
Distribution/Logistics
& Corporate HQ



FACILITY
160,000 SF



NEW BUILDING INVESTMENT
\$30.9 Million



EQUIPMENT INVESTMENT
\$1.8M (over 5 years)



JOB CREATION
121 New
(over 5 years)



AVERAGE WAGE
\$26.69 per hour
(115% of SLC AVWG)

Economic Impact Analysis



\$30.9M

One-time sales output



\$6.6M

Direct Annual Recurring Payroll

New Building Construction (One Time Impact)

IMPACT	Employment	Labor Income	Output
Direct	249.37	\$11,847,028.74	\$30,900,000.00
Indirect	56.66	\$2,199,713.75	\$10,880,469.02
Induced	42.88	\$1,646,421.26	\$6,885,591.73
Total	348.91	\$15,693,163.76	\$48,666,060.75

NEW JOBS (Recurring Impact)

Impact	Employment	Labor Income	Output
Direct	121	\$6,615,357.74	\$53,858,326.67
Indirect	213.12	\$7,750,663.45	\$28,778,366.37
Induced	41.57	\$1,597,521.11	\$6,673,896.07
Total	375.66	\$15,963,542.29	\$89,310,589.11



1. Ad Valorem Tax Exemption for Real Property & TPP
5 years @ 100% & 5 Years Tiered (90%, 80%, 60%, 40%, 20%)
2. Mobility & Impact Fee Mitigation
3. Expedited Approvals & Permitting

THANK YOU

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