

Executive Summary

Project Loop

Millions of people around the world use products made by this global company which employs approximately 8,000 people worldwide. The company will lease an existing industrial facility in Port St. Lucie to design and assemble electrical systems and controls for marine pleasure craft.

Due to anticipated growth, Project Loop is seeking to relocate from another Florida county and expand its workforce to create 61 new jobs in Port St. Lucie. The company will build out 38,000 SF in the facility and install \$820,000 in equipment.



PROJECT SCOPE

New Business Attraction

NEW CONSTRUCTION (One Time Impact)

Impact	Employment	Labor Income	Output
Direct	8.42	\$409,086.72	\$1,067,000.00
Indirect	1.92	\$74,490.93	\$367,862.74
Induced	1.44	\$55,398.48	\$231,685.08
Total	11.78	\$538,976.12	\$1,666,547.83



NEW CONSTRUCTION

38,000 SF Buildout

Marine Electrical Manufacturer



CAPITAL INVESTMENT

Facility Buildout: \$1.067 Million

Equipment: \$820,000

NEW JOBS (Recurring Impact)

Impact	Employment	Labor Income	Output
Direct	61	\$3,318,126.73	\$29,423,534.43
Indirect	35.16	\$1,153,343.14	\$6,549,374.23
Induced	12.60	\$483,942.10	\$2,024,244.90
Total	108.76	\$4,955,411.96	\$37,997,153.56

JOB CREATION

New: 61

Avg Wage: \$53,880

112% SLC Average



Incentives for consideration:

- Ad Valorem Tax Exemption on TPP (City/County): Years 1-5 at 100%
- Impact Fee Mitigation (City): \$3,500 per new job
- Job Growth Investment Grant (County): \$1,875 per new employee over 5 years
- Expedited Site Plan Review & Permitting (City)

Data is based on 2024 dollars and 2022 IMPLAN data using the category "vehicle electrical and electronic equipment manufacturing ." Results may vary based on the unique characteristics of each project. The projections in this report are based on IMPLAN data and models, which include certain assumptions and estimates. While we strive for accuracy, these projections are subject to limitations such as data quality, model assumptions, and external factors that may impact results. Therefore, the findings should be interpreted as estimates and not exact figures. Users should consider these results as one of many tools in economic planning and decision-making.