

COSTCO DEPOT PHASE 2

Port St. Lucie County City Council Meeting

Monday, April 14, 2025 | 1:00 pm

Costco Wholesale Corp.

FORTUNE

One of “World’s Most Admired Companies” and one of “Fortune 50” largest United States corporations

Newsweek

One of “America’s Best Customer Service Companies” in its category

Forbes

One of the “America’s Best Large Employers”

WORLDWIDE



1983

Established



+300,000

Team Members



+800

Locations

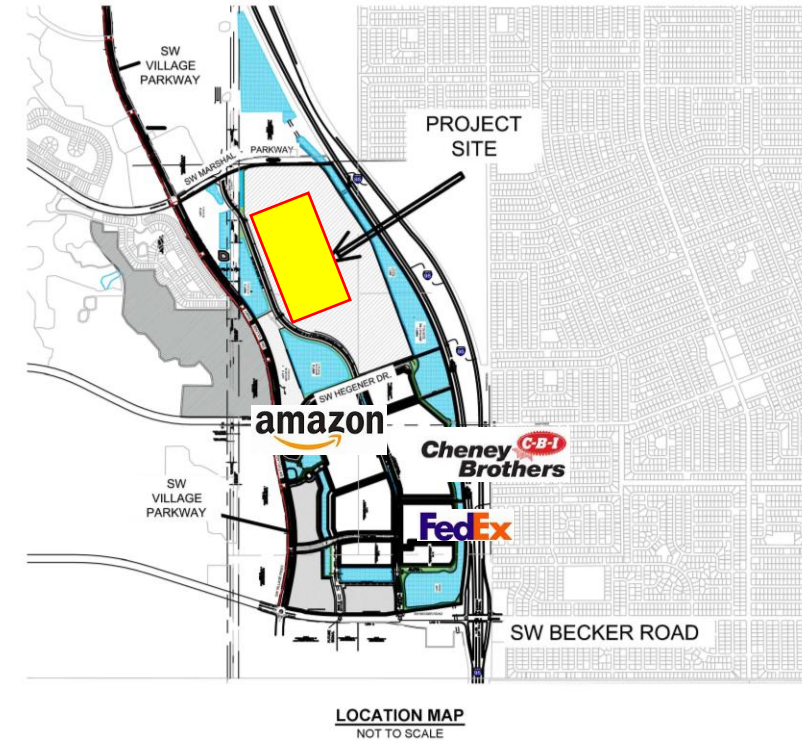
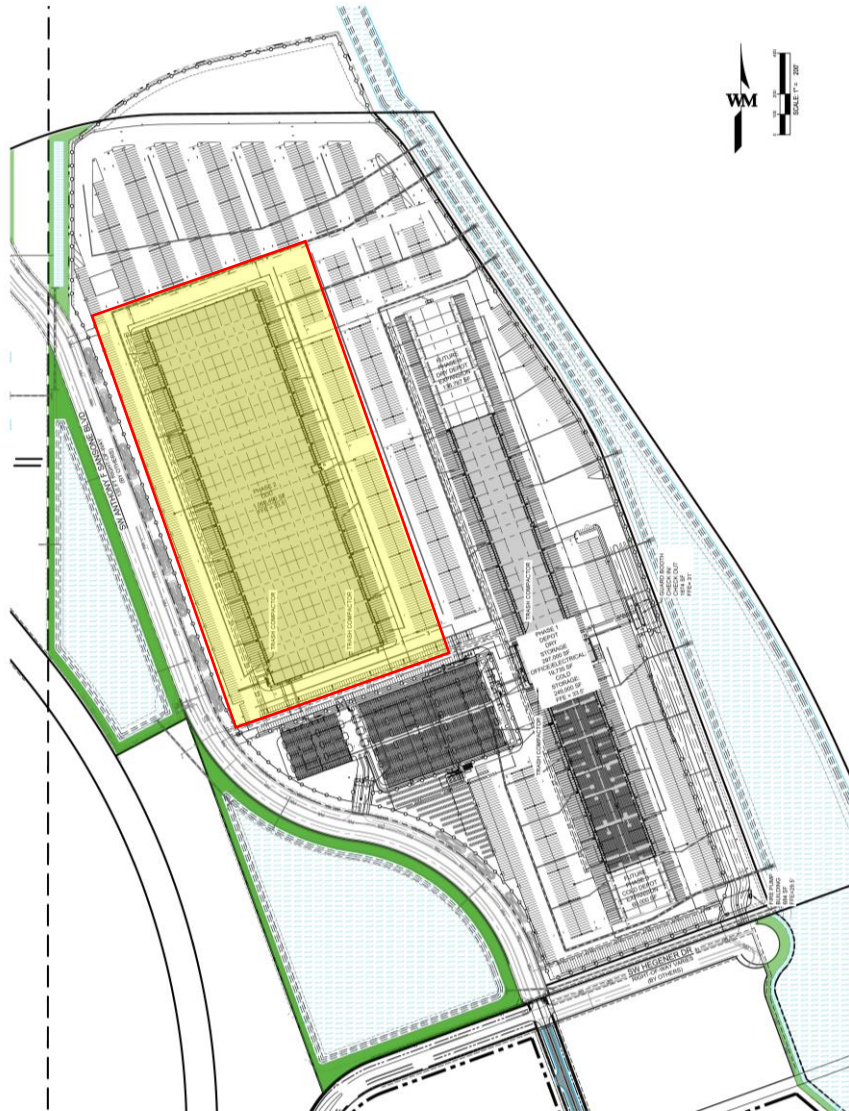


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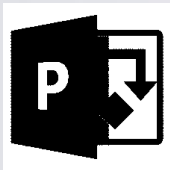
Depots

Project Location:

Costco Depot
Phase 2
Legacy Park at
Tradition
City of Port St.
Lucie



Costco Depot Ph
2
Project Scope



Business
Attraction



1,060,49
0 ft²



\$94
Million
Construction Capital
Investment



\$19.4
Million
Machinery & Equipment
Capital Investment



115 FTE
Jobs



\$26.61
hourly
112% SLC Average
Wage

Economic Impact Analysis



\$133.04M

One-time construction output



\$6.415M

Direct Annual Recurring Payroll

NEW CONSTRUCTION

(One Time Impact)

IMPACT	Employment	Labor Income	Output
Direct	544.85	\$27.585M	\$94.000M
Indirect	111.70	\$5.917M	\$23.566M
Induced	94.56	\$3.941M	\$15.474M
Total	751.11	\$37.443M	\$133.040M

NEW JOBS

(Recurring Impact)

IMPACT	Employment	Labor Income	Output
Direct	115	\$6.415M	\$20.908M
Indirect	56.52	\$2.171M	\$7.026M
Induced	23.12	\$0.965M	\$3.785M
Total	194.64	\$9.551M	\$31.719M

Capital Investment & Job Performance Incentives



TARGETED INDUSTRY

- New Job Creation: 115
- Average Wage: \$55,350 (112% of SLC AVWG)
- Capital Investment: \$94 Million Building | \$19.4 Million TPP

CITY OF PORT ST. LUCIE

- Ad-valorem Tax Exemption (60% Yrs 1-3, 40% Yrs 6, 20% Yrs 7-10)
- Impact Fee Mitigation
- Expedited Site Plan Review and Fast Track Permitting

ST. LUCIE COUNTY

- Ad-valorem Tax Exemption (60% Yrs 1-3, 40% Yrs 4-6, 20% Yrs 7-10)
- Road Impact Fee Mitigation
- Job Growth Investment Grant



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