

Executive Summary

Project King

One of the country's largest grocery retail and food service wholesale and distribution companies is seeking to relocate to Port St. Lucie from a South Florida county. This location would serve supermarkets, restaurants and local chains throughout the state of Florida. In addition to the \$30.9 million capital investment in a building, the company is planning to spend \$1.8 million over 5 years for equipment.

While this project scope is based on a 5-year timeframe, employment and investment in capital equipment is anticipated to continue over time. Project King is also considering locations across Georgia, North Carolina and South Carolina.



PROJECT SCOPE

New Business Attraction



NEW CONSTRUCTION

160,000 SF Buildout

Food Service Wholesaler & Distributor

NEW 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



CAPITAL INVESTMENT

Facility Buildout: \$30.9 Million

Equipment: \$1.8 Million

NEW JOBS (Recurring Impact)

Impact	Employment	Labor Income	Output
Direct	121	\$6,615,357.74	\$53,858,326.67
Indirect	212.55	\$7,750,663.45	\$28,778,366.37
Induced	41.46	\$1,597,521.11	\$6,673,896.07
Total	375	\$15,963,542.29	\$89,310,589.11



JOB CREATION

New: 121 over 5 years

Avg Wage: \$26.69/Hour

115% SLC Average

Incentives for consideration:

- Ad Valorem Tax Exemption on Building and TPP (City/County): Years 1-5 at 100% and 5 years sliding scale at 90%-80%-60%-\$40%-20%.
- Impact Fee Mitigation
- Job Growth Investment Grant (County): Total of +/- \$346,275 over 5 years
- Expedited Approvals & Permitting

Data is based on 2024 dollars and 2022 IMPLAN data using the category "Wholesale grocery & related product distribution." 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.