

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PORT ST. LUCIE, FLORIDA, APPROVING AND AUTHORIZING THE CITY MANAGER OR HIS DESGINEE TO EXECUTE AN IMPACT FEE MITIGATION AGREEMENT BETWEEN THE CITY OF PORT ST. LUCIE AND COSTCO WHOLESALE CORPORATION; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

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WHEREAS, it is policy of the City of Port St. Lucie (the "City") to stimulate economic growth in the City by attracting new businesses to the City and by encouraging the expansion of existing businesses within the City, or a combination thereof; and

WHEREAS, the creation of new employment opportunities for citizens of the City and the increased tax revenues resulting from such business expansion or relocation within the City is beneficial to the local economy and enhances the health, safety, and welfare of its citizens; and

WHEREAS, pursuant to Chapter 159, Article V of the City's Code of Ordinances (the "City Code"), the City has established an Economic Development Impact Fee Mitigation Program for certain qualified target businesses to mitigate any real or perceived disadvantage occurring from the imposition of impact fees and to create permanent employment expansion opportunities for City citizens; and

WHEREAS, Costco Wholesale Corporation (the "Company") will operate a wholesale distribution and logistics facility in the City, one of the City's targeted industries, and will be an economic driver in the distribution and logistics industry and will create two hundred sixty-five (265) new jobs paying an average wage of \$26.61 per hour plus benefits. The Company will create two hundred thirty-five (235) jobs in year one, fifteen (15) additional jobs in year two and fifteen (15) additional jobs in year three, for a total of two hundred sixty-five (265) new jobs; and

WHEREAS, the Company will build an approximately 595,000 square foot distribution and logistics facility on a 192.52 acre parcel of land owned by the Company in Legacy Distribution Park at Tradition located in the Tradition Commerce Park within the City (the "Project"); and

WHEREAS, the Company has committed to locating the Project in the City of Port St. Lucie; and

WHEREAS, as a result of the above-referenced Project, the Company will create two hundred sixty-five (265) new jobs in the City meeting the threshold requirements set forth in section 159.504 (A) (1), (4) of the City's Code and remain in the City for a period of at least (10)

years while maintaining the job creation and salary commitments outlined in section 159.504 (A) (1), (4) of the City's Code; and

WHEREAS, the Company will be required to pay City impact fees in conjunction with the issuance of the building permits for the Project; and

WHEREAS, the Company, has been determined to be eligible to receive an Economic Development Impact Fee Waiver pursuant to section 159.504 (A) (1), (4) of the City's Code by the City Manager and receive the waiver set forth in section 159.506 (A) (1) of the City's Code; and

WHEREAS, the City finds and declares that it is in the public interest to award Economic Development Impact Fee Waiver to the Company based on their agreement to create two hundred sixty-five (265) new jobs in the City; and

WHEREAS, the City desires to enter into an Impact Fee Mitigation Agreement with the Company as formalized in the Impact Fee Mitigation Agreement set forth in **Exhibit "A"**; and

WHEREAS, the Company acknowledges that the impact fee waiver is contingent upon the Company meeting the performance requirements as outlined in the attached Impact Fee Mitigation Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PORT ST. LUCIE, FLORIDA, THAT:

Section 1. The City Council of the City of Port St. Lucie, Florida, hereby adopts and ratifies those matters as set forth in the foregoing recitals.

Section 2. The City Council approves impact fee mitigation for the Company and authorizes the City Manager or his designee to enter into, execute, and deliver the Economic Impact Fee Mitigation Agreement, in substantially the same form that is attached hereto and incorporated herein as **Exhibit "A"**, and such other documents necessary to implement the terms and conditions of said Agreement.

Section 3. The City Manager or his designee is hereby authorized to take all actions necessary to implement the terms and conditions of the Economic Impact Fee Mitigation Agreement and accomplish the purposes set forth therein.

Section 4. If any resolutions, or parts of resolutions, are in conflict herewith, this Resolution shall control to the extent of the conflicting provisions.

Section 5. The provisions of this Resolution are intended to be severable. If any part of this Resolution is determined to be void or is declared illegal, invalid, or unconstitutional by a Court of competent jurisdiction, the remainder of this Resolution shall remain in full force and effect.

Section 6. This Resolution shall become effective immediately upon adoption.

**PASSED AND ADOPTED** by the City Council of the City of Port St. Lucie, Florida, this \_\_\_\_ day of \_\_\_\_\_, 2024.

CITY COUNCIL  
CITY OF PORT ST. LUCIE

By: \_\_\_\_\_  
Shannon Martin, Mayor

ATTEST:

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Sally Walsh, City Clerk

APPROVED AS TO FORM:

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Richard Berrios, City Attorney