

Executive Summary

PROJECT DENNY

Project Denny is a new to St. Lucie County company seeking to establish a regional sortation facility. A Fortune 500 company, Project Denny's expansion is designed to efficiently add package capacity to better serve commercial customers.

The proposed facility would service the south Florida market and help relieve constraints at their distribution hubs by providing a regional injection point for efficient and quicker distribution to customers.

Project Denny's expansion includes a **capital investment of \$44 million** in real property and tangible personal property, the creation of **40 new full-time employees at over 120% of St. Lucie County's average wage** and over **450 part-time employees** providing added employment opportunities to meet St. Lucie County's diverse community and employment needs.



PROJECT SCOPE

New Business Attraction



NEW CONSTRUCTION

245,000 Square Feet

22 Acres

Regional Distribution Center



CAPITAL INVESTMENT

Construction: \$15.3 Million

M&E: \$29.1 Million



JOB CREATION

New: 40

Average Wage: \$23.56

(124% SLC AVWG)

NEW CONSTRUCTION (One Time Impact)

IMPACT	Employment	Labor Income	Output
Direct	187.18	\$7.944M	\$15M
Indirect	30.56	\$1.2M	\$4.596M
Induced	35.05	\$1.25M	\$4.58M
Total	252.79	\$10.4M	\$24.18M

NEW JOBS

Impact	Employment	Labor Income	Output
Direct	40	\$1.96M	\$1.96M
Indirect	11.06	\$342K	\$1.676M
Induced	8.32	\$301K	\$1.10M
Total	59.38	\$2.60M	\$4.74M

Incentives for Consideration

- ⇒ Expedited Site Plan and Permitting
- ⇒ Ad Valorem Tax Exemption:
5 years @ 100%/ 5 years tiered at 100/90/80/60/40/20%
- ⇒ Impact Fee Mitigation (City of Port St. Lucie)