

Executive Summary

CHENEY BROS. INC.



PROJECT SCOPE

New Business Attraction



NEW CONSTRUCTION

365,000 Square Feet

53 Acres



CAPITAL INVESTMENT

Construction: \$65,000,000

M&E: \$7,000,000



JOB CREATION/WAGE

275 new jobs

\$63,000 + benefits

NEW CONSTRUCTION (One Time Impact)

IMPACT	Employment	Labor Income	Output
Direct	591.64	\$24.587M	\$66.962M
Indirect	114.88	\$4.824M	\$17.404M
Induced	105.39	\$3.946M	\$13.931M
Total	811.91	\$33.357M	\$98.29M

NEW JOBS (Recurring Annual Impact)

IMPACT	Employment	Labor Income	Output
Direct	275	\$17.325M	\$47.189M
Indirect	146.16	\$5.084M	\$15.416M
Induced	79.52	\$2.879M	\$10.185M
Total	500.68	\$25.289M	\$72.79M

Company Snapshot

- Founded in 1925
- Food Wholesaler/Distributor
- 4th Generation/Private Held Company
- \$2B+ Annual Revenue
- 2,900 employees
- Locations: FL, GA, NC, SC
- 13 facilities/2M square feet
- Export to 120 countries

Incentives for Consideration

- ⇒ Expedited Site Plan and Permitting (City)
- ⇒ Ad Valorem Tax Exemption (City/County)
 - Years 1-5 at 100% and Years 6-10 at 90/80/60/40/20%
- ⇒ Job Growth Investment Grant (County)
 - 5 year grant at \$2,325 per new employee
- ⇒ Impact/Mobility Fee Mitigation (City)
 - \$3,500 per new job
 - Tradition County Road Credit



Prepared by
 ECONOMIC DEVELOPMENT COUNCIL OF ST. LUCIE COUNTY, INC.
 500 NW California Blvd., Bldg. F, Suite 109
 Port St. Lucie, Florida 34986
 772.336.6250 | www.youredc.com

Revised February 2022