

A resolution of the City Council of Port St. Lucie approving an impact and mobility fee mitigation agreement for Four Port St. Lucie, LLC.

Presented by:

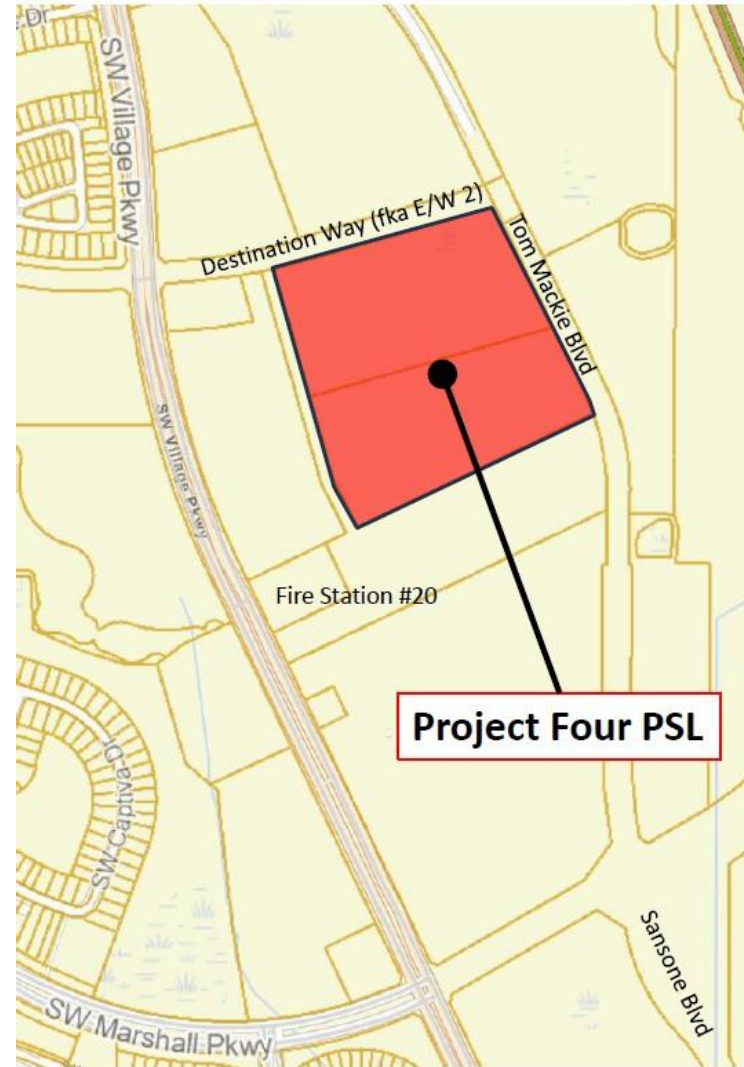
Elijah Wooten – Economic Development Administrator

City Council Regular Meeting June 9, 2025



Project Location

Tradition Center for Commerce



Project Overview

Executive Summary

- Four Port St. Lucie, LLC is purchasing a 15.83-acre parcel in the Tradition Center for Commerce to construct a 250,000-sf advanced manufacturing facility.

Project Overview

- The capital investment will include \$33.5 million in new construction and \$12.75 million in machinery/equipment.
- The company will create 225 new high-wage jobs paying an average of \$51,646 plus benefits.

Economic Impact

New Construction (One time impact)

Impact	Employment	Labor Income	Output
Direct	270.35	\$12,843,866.11	\$33,500,000.00
Indirect	61.43	\$2,384,802.93	\$11,795,977.12
Induced	46.50	\$1,784,954.90	\$7,464,961.90
Total	378.28	\$17,013,623.94	\$52,760,939.02

New Jobs (Reoccurring impact)

Impact	Employment	Labor Income	Output
Direct	225	\$11,620,440.00	\$44,553,414.74
Indirect	55.35	\$1,895,676.20	\$10,303,331.81
Induced	40.45	\$1,532,319.97	\$6,407,039.47
Total	320.80	\$15,048,436.17	\$61,263,786.02

Impact and Mobility Fee Mitigation

- Four Port St. Lucie, LLC is eligible to receive an impact and mobility fee mitigation up to \$3,500 per new full-time job created, based on the average wage of \$51,646, which is above St. Lucie County's average wage.
- The total amount of the impact and mobility fee mitigation is up to \$787,500. The total impact and mobility fee is \$204,360.54.
- The company will create 225 new high-wage jobs, with 15 jobs created in year 1, 85 jobs in year 2, 50 jobs in year 3, 50 jobs in year 4 and 25 new jobs in year 5.
- The company commits to create and retain 225 jobs for a period of ten years from the date of issuance of the certificate of occupancy.
- If the company fails to meet the performance standards it will be required to pay the waived impact and mobility fees on a pro rate basis for each year or partial year it is out of compliance.
- The impact and mobility fee will be paid from the Tradition Economic Development Fund and sales proceeds from lands owned by the Governmental Finance Corporation.



Recommendation

- The staff recommends the City Council approve the impact and mobility fee mitigation agreement for Four Port St. Lucie, LLC's advanced manufacturing facility expansion to Port St. Lucie.