

PROJECT LOOP

City of Port St. Lucie City Council Meeting

Monday, July 8, 2024 | 1:00 pm

Project Location:
13825 SW ANTHONY F SANSONE SR BLVD
Legacy Park at Tradition
City of Port St. Lucie



PROJECT LOOP

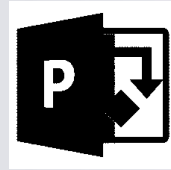
Project Scope

Manufacturer of electrical proprietary systems for the marine industry founded in 2014.

Focused on turnkey systems integrating

- new technology,
- digital switching, and
- advanced battery management

Allows boat manufacturers to implement brand specific unique features and benefits with modularized "Plug n Play" systems that are fully integrated with the leading marine display manufacturers.



Business
Attraction



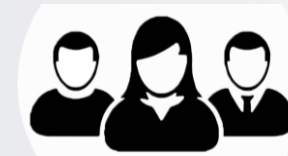
38,000
ft²



\$1.07
Million
Construction Capital
Investment



\$820,000
Machinery & Equipment
Capital Investment



61 FTE
Jobs



\$25.90 hourly
111% SLC Average
Wage

Economic Impact Analysis



\$1.67M

One-time sales output



\$3.32M

Annual Recurring Payroll

NEW CONSTRUCTION

(One Time Impact)

IMPACT	Employment	Labor Income	Output
Direct	8.42	\$409,086.72	\$1,067,000.00
Indirect	1.92	\$74,490.93	\$367,862.74
Induced	1.44	\$55,398.48	\$231,685.08
Total	11.78	\$538,976.12	\$1,666,547.83

NEW JOBS

(Recurring Impact)

IMPACT	Employment	Labor Income	Output
Direct	61	\$3,318,126.73	\$29,423,534.43
Indirect	35.16	\$1,153,343.14	\$6,549,374.23
Induced	12.60	\$483,942.10	\$2,024,244.90
Total	108.76	\$4,955,411.96	\$37,997,153.56

Capital Investment & Job Performance Incentives



TARGETED INDUSTRY

- New Job Creation: 61
- Average Wage: \$53,880 (111% of SLC AVWG)
- Capital Investment: \$1.07 Million Buildout
\$820,000 TPP



CITY OF PORT ST. LUCIE

- Ad-valorem Tax Exemption on TPP (5yrs @100%)
- Impact Fee Mitigation
- Fast Track Permitting



ST. LUCIE COUNTY

- Ad-valorem Tax Exemption on TPP (5yrs @100%)
- Road Impact Fee Mitigation
- Job Growth Investment Grant



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