

RESOLUTION 24-R_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PORT ST. LUCIE APPROVING AN ECONOMIC DEVELOPMENT INCENTIVE PACKAGE FOR PROJECT EVEREST; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Port St. Lucie, Florida (the “Council”) has determined that there is a need to establish incentives to facilitate economic development opportunities within the City; and

WHEREAS, Project EVEREST, as one of St. Lucie County’s Targeted Industries, is a multinational distributor of a wide variety of consumer products; and

WHEREAS, Project EVEREST desires to relocate to Port St. Lucie, Florida; and

WHEREAS, Project EVEREST’S average earnings per worker is \$55,350.00 which is above the average earnings for St. Lucie County and employees receive a generous benefits package; and

WHEREAS, Project EVEREST will construct an approximately 595,000 square foot distribution and logistics facility and will make a capital investment of approximately \$55,000,000.00 in real property and approximately \$16,000,000.00 in tangible personal property by December 31, 2025; and

WHEREAS, Project EVEREST will create two hundred sixty-five (265) new full-time jobs after completion of the facility. The employment schedule consists of two hundred thirty-five (235) new jobs in Year 1; fifteen (15) new jobs in Year 2; and fifteen (15) new jobs in Year 3; and

WHEREAS, the Council has considered the benefits that the citizens of the City will gain through the development of Project EVEREST’s new distribution and logistics facility in Port St. Lucie; and

WHEREAS, the City is offering a collaborative incentive package to Project EVEREST in partnership with St. Lucie County; and

WHEREAS, the incentive package being offered and outlined below is in the best interest of the health, safety and welfare of the City’s citizens.

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

Section 1. Ratification of Recitals. The foregoing recitals are hereby ratified and confirmed as true and correct and are hereby made a part of this Resolution.

Section 2. Incentive Package. The Council approves the following incentive package for Project EVEREST:

A. *The City of Port St. Lucie Ad-Valorem Tax Exemption:* The Council authorizes and desires to approve a ten (10)year ad valorem tax exemption, subject to adoption of an ordinance approving the exemption and compliance with the procedure and criteria currently outlined in section 115.06 of the City's Code. The City Council directs City staff to assist Project EVEREST in the application for a ten (10) year ad valorem tax exemption as described in the City's Economic Development Ad Valorem Tax Exemption program. The exemption is valued at 100% each year for the first five years and for the last five years on a declining percentage schedule for the remaining period (90%, 80%, 60%, \$40%, 20%). The Council also authorizes staff to prepare all documents necessary to the application process, including a proposed ordinance providing an ad valorem tax exemption for Project EVEREST consistent with the City's Economic Development Ad Valorem Tax Exemption program.

B. *Up-front Impact Fee Mitigation:* The Council authorizes staff to assist Project EVEREST in the application for mobility and impact fee mitigation consistent with the City's Economic Development Mobility and Impact Fee Mitigation Program, including a proposed Resolution waiving mobility and impact fees.

Section 3. Conflict. If any resolutions, or parts of resolutions, are in conflict herewith, this Resolution shall control to the extent of the conflicting provisions.

Section 4. Severability. 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 5. Effective Date. This Resolution shall become effective immediately upon adoption.

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PASSED AND ADOPTED by the City Council of the City of Port St. Lucie, Florida,
this 8th day of January, 2024.

CITY COUNCIL
CITY OF PORT ST. LUCIE

By: _____
Shannon Martin, Mayor

ATTEST:

Sally Walsh, City Clerk

APPROVED AS TO FORM:

Richard Berrios, Interim City Attorney