

RESOLUTION 25-R__

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PORT ST. LUCIE APPROVING AN ECONOMIC DEVELOPMENT IMPACT FEE MITIGATION FOR COSTCO WHOLESALE CORPORATION AND AUTHORIZING THE CITY MANAGER OR HIS DESGINEE TO EXECUTE AN IMPACT FEE MITIGATION AGREEMENT BY AND AMONG THE CITY OF PORT ST. LUCIE AND COSTCO WHOLESALE CORPORATION; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is policy of the City of Port St. Lucie (the “City”) to stimulate economic growth in Port St. Lucie by attracting new businesses to the city and by encouraging the expansion of existing businesses within the city, or a combination thereof; and

WHEREAS, the creation of new employment opportunities for citizens of Port St. Lucie and the increased tax revenues resulting from such business expansion or relocation within the city is beneficial to the local economy and enhances the health, safety, and welfare of its citizens; and

WHEREAS, pursuant to Chapter 159, Article V of the City’s Code of Ordinances (the “City Code”), the City has established an Economic Development Impact Fee Mitigation Program for certain qualified target businesses to mitigate any real or perceived disadvantage occurring from the imposition of impact fees and to create permanent employment expansion opportunities for Port St. Lucie citizens; and

WHEREAS, Costco Wholesale Corporation (the “Company”) will operate a wholesale distribution and logistics facility in Port St. Lucie as a targeted industry, and will be an economic driver in the distribution and logistics industry and;

WHEREAS, the Company received an economic development incentive package for Project Everest on January 1, 2024, to build an approximately 595,000 square foot distribution and logistics facility, for storage of dry and cold food and smaller retail items, on an approximate 193 acre parcel in Legacy Park at Tradition; and

WHEREAS, the Company applied and was approved for a site plan amendment, which expanded the facility’s square footage to 662,685; and

WHEREAS, the Company entered into an impact fee mitigation agreement with the City on August 26, 2024, committing to create a total of two hundred sixty-five (265) new jobs and receiving an impact fee waiver of up to \$927,500 for Costco Wholesale Depot Phase One; and

WHEREAS, the Company, as part of the Costco Wholesale Depot Phase Two expansion, will now create an additional one hundred fifteen (115) new jobs paying an average annual wage of \$55,350.00 plus benefits. The Company will create eighty-five (85) jobs in Year One, fifteen (15) additional jobs in Year Two, and fifteen (15) additional jobs in Year Three, for a total of one hundred fifteen (115) new jobs; and

WHEREAS, for Costco Wholesale Depot Phase Two, the Company will build an additional approximately 1,000,000 square foot distribution and logistics facility known as for storage of larger products, on the approximately 200-acre parcel of land owned by the Company in Legacy Park at Tradition located in the Tradition Commerce Park in Port St. Lucie (the "Project"); and

WHEREAS, as a result of the above-referenced Project, the Company will create two hundred sixty-five (265) new jobs in Port St. Lucie, meeting the threshold requirements set forth in section 159.504 (A) (1), (4) of the City's Code of Ordinances (the "City's Code") and remain in Port St. Lucie for a period of at least ten (10) years while maintaining the job creation and salary commitments outlined in section 159.504 (A) (1), (4) of the City's Code; and

WHEREAS, the Company will be required to pay City impact fees in conjunction with the issuance of the building permits for the Project; and

WHEREAS, the Company, has been determined to be eligible for Economic Development Impact Fee Mitigation pursuant to section 159.504 (A) (1), (4) of the City's Code by the City Manager, and to receive the waiver set forth in section 159.506 (A) (1) of the City's Code; and

WHEREAS, the City finds and declares that it is in the public interest to award Economic Development Impact Fee Waiver to the Company based on their agreement to create one hundred fifteen (115) new jobs in the City; and

WHEREAS, the City desires to enter into an Impact Fee Mitigation Agreement with the Company in substantially the same form that is attached hereto and incorporated herein **Exhibit "A"**; and

WHEREAS, the Company acknowledges that the Economic Development Impact Fee Waiver is contingent upon the Company meeting the performance requirements as outlined in the attached Impact Fee Mitigation Agreement.

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

Section 1. The City Council of the City of Port St. Lucie, Florida, hereby adopts and ratifies those matters as set forth in the foregoing recitals.

Section 2. The City Council approves impact fee mitigation for the Company and authorizes the City Manager or his designee to enter into, execute and deliver the Economic Impact Fee Mitigation Agreement, in substantially the same form that is attached hereto and incorporated herein as **Exhibit “A”**, and such other documents necessary to implement the terms and conditions of said Agreement.

Section 3. The City Manager or his designee is hereby authorized to take all actions necessary to implement the terms and conditions of the Economic Impact Fee Mitigation Agreement and accomplish the purposes set forth therein.

Section 4. If any resolutions, or parts of resolutions, are in conflict herewith, this Resolution shall control to the extent of the conflicting provisions.

Section 5. 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 6. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by the City Council of the City of Port St. Lucie, Florida, this ____ day of _____, 2025.

CITY COUNCIL
CITY OF PORT ST. LUCIE

By: _____
Shannon M. Martin, Mayor

ATTEST:

Sally Walsh, City Clerk

APPROVED AS TO FORM:

Richard Berrios, City Attorney