



**Economic Impact Analysis  
Return on Investment  
For The Year 2024**

**Supplemental Report**

**June 17, 2025**



**SBDC@IRSC**

# Introduction

This report is a supplement to the **Economic Impact Analysis - Report to Investors 2017 – 2024**, dated February 26, 2025, presented to the EDC by the Economic Strategy Center.

This supplement is only concerned with data relating to the 2024 calendar year. Information in this report was extrapolated from the data in the original **Economic Impact Analysis**. The original Investment data included all eight years accumulated together. However, for our purposes, we extracted the one-year data for 2024.

As can be seen from our Spreadsheet in Exhibit 1, we used the 2024 year to compute the 2024 total investments. The ROIs from St. Lucie County, Port St. Lucie, Fort Pierce, and both the School Board and the Fire District can be seen in Exhibit 1. The Private Sector ROI was computed by the Economic Strategy Center.

**Return on Investment for the 2024 year** is as follows. For every \$1.00 invested, the following dollar amount was returned (ROI).

<b>SLC</b>	<b>\$84.68: \$1.00</b>
<b>PSL</b>	<b>\$111.58: \$1.00</b>
<b>FP</b>	<b>\$54.07: \$1.00</b>
<b>Special Taxing Districts (Fire &amp; School)</b>	<b>\$931.83: \$1.00</b>
<b>Private Sector</b>	<b>\$109.83: \$1.00</b>

The chart above and Exhibit 1 show how effective the EDC can be given the proper funding on an annual basis. Please note that this supplement does not take into consideration any jobs created or jobs retained.

Due to the costs involved, the EDC does not commission an Economic Impact Report annually. Accurate ROIs can only be determined for the ending year of the report as the data for annual taxes received by municipality or taxing district is cumulative and, as such, provided only for the 2024 calendar year. See Page 15, Table 10 of the Economic Impact Analysis.

## Notes:

- Tax Revenue Source: NCDS, ESC I/O model. ESC assumptions.
- Tax revenue returned to municipalities = \$20,116,746. Then apportioned by population %:  
Port St. Lucie = 83.2% = \$16,737,133  
Fort Pierce = 16.8% = \$ 3,379,613

- Special Taxing Districts taxes include revenues for other special districts but the school district and fire district account for the vast majority of this number. Only the School District and Fire District provide financial support to the EDC.
- Private Sector ROI, as calculated by the Economic Strategy Center, is based upon output generated by jobs and profits from that output using average net profit for all firms in the US security market today. This average was 8.7% in January 2025 according to NYU's Stern School of Business.
- The ROI figures presented do not take into consideration any tax abatements provided to projects as the tax figures are based on an IMPLAN model, however, a second worksheet is provided that reduces the IMPLAN taxes by actual real estate and TPP tax abatements for the county and Port St. Lucie. Fort Pierce had no 2024 abatements. ROI results reduced by these abatements are shown in Exhibit 2.



This supplemental report is presented by the Small Business Development Center at Indian River State College.

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Mr. Bernard received his Economic Development Financial Professional Certification from the National Development Council.

NDC is nationally recognized as the leading provider of training programs for economic, housing and community development finance professionals. NDC Training builds development finance capacity in professionals working at every level and for every sector of the economic, housing and community development profession including: Federal, state and local governments; national, regional and neighborhood-based nonprofits; philanthropic foundations and individuals; community banking; tax credit syndicators and investors; and the legal and accounting partners to development organizations.

June 17, 2025

# Economic Development Council of St. Lucie County

## Exhibit 1 - Abatements Not Deducted

### Return on Investment - 2024 Only

Location	Total Invested 2024	% Total	Average Corp. Profit = Output x 8.67%	Taxes or Profits Returned 2024	% Total	Taxes or Profits Returned 2024 Per Dollar	ROI
SLC	\$ 300,000	55.05%		\$ 25,405,443	4.97%	\$ 84.68	<b>\$84.68 : \$1.00</b>
PSL	\$ 150,000	27.52%	*	\$ 16,737,133	3.27%	\$ 111.58	<b>\$111.58 : \$1.00</b>
FP	\$ 62,500	11.47%	*	\$ 3,379,613	0.66%	\$ 54.07	<b>\$54.07 : \$1.00</b>
Tax District (Fire & School)	\$ 32,500	5.96%		\$ 30,284,450	5.92%	\$ 931.83	<b>\$931.83 : \$1.00</b>
State of FLA	\$ 11,166,311	2048.86%		\$ 57,277,690	11.20%	\$ 5.13	<b>\$5.13 : \$1.00</b>
Private Sector	\$ 3,445,434	632.19%	\$4,364,437,882	\$ 378,396,764	73.98%	\$ 109.83	<b>\$109.83 : \$1.00</b>
	\$ 545,000	100.00%	x 8.67%	\$ 511,481,093	100.00%		
			\$ 378,396,764	\$ 75,806,639	14.82%		

\$ 75,806,639	Total Less State of Fla. & Private
\$ 139.09	Combined SLC+PSL+FP+School & Fire
<b>\$139.09 : \$ 1.00</b>	<b>Total ROI Combined</b>

### Total Invested for 2024

Year	SL County	Port St. Lucie	Fort Pierce	Fire District	School District	Total 2024
<b>2024</b>	\$ 300,000	\$ 150,000	\$ 62,500	\$ 12,500	\$ 20,000	\$ 545,000

# Economic Development Council of St. Lucie County

## Exhibit 2 - Abatements Deducted

### Return on Investment - 2024 Only - Abatements Subtracted

Location	Total Invested 2024	% Total	Average Corp. Profit = Output x 8.67%	Taxes or Profits Returned 2024	% Total	Taxes or Profits Returned 2024 Per Dollar w/abatement	ROI
SLC	\$ 300,000	55.05%		\$ 23,670,306	4.65%	\$ 78.90	<b>\$78.90 : \$1.00</b>
PSL	\$ 150,000	27.52%	*	\$ 15,987,660	3.14%	\$ 106.58	<b>\$106.58 : \$1.00</b>
FP	\$ 62,500	11.47%	*	\$ 3,379,613	0.66%	\$ 54.07	<b>\$54.07 : \$1.00</b>
Tax District (Fire & School)	\$ 32,500	5.96%		\$ 30,284,450	5.95%	\$ 931.83	<b>\$931.83 : \$1.00</b>
State of FLA	\$ 11,166,311	2048.86%		\$ 57,277,690	11.25%	\$ 5.13	<b>\$5.13 : \$1.00</b>
Private Sector	\$ 3,445,434	632.19%	\$4,364,437,882	\$ 378,396,764	74.34%	\$ 109.83	<b>\$109.83 : \$1.00</b>
	\$ 545,000	100.00%	x 8.67%	\$ 508,996,483	100.00%		
			\$ 378,396,764	\$ 73,322,029	14.41%		

\$ 73,322,029	Total Less State of Fla. & Private
\$ 134.54	Combined SLC+PSL+FP+School & Fire
<b>\$134.54 : \$ 1.00</b>	<b>Total ROI Combined</b>

### Total Invested for 2024

Year	SL County	Port St. Lucie	Fort Pierce	Fire District	School District	Total 2024
<b>2024</b>	<b>\$ 300,000</b>	<b>\$ 150,000</b>	<b>\$ 62,500</b>	<b>\$ 12,500</b>	<b>\$ 20,000</b>	<b>\$ 545,000</b>

## 2024 Economic Exemption Listing

Company Name	Property Address	Parcel ID / TPP Account	Ordinance #	2024 Economic Exemption Percentage	2024 Economic Exemption Value	Millage	2024 Tax Amount Abated due to Economic Exemption	Comments
S2 Yachts Inc - PB Holdco (RE) County	3891 Saint Lucie Blvd	1432-211-0002-000-2	21-031	100%	\$ 22,508,600	9.2502	\$ 208,209	
S2 Yachts Inc - PB Holdco (TPP) County	3891 Saint Lucie Blvd	1036206	21-031	100%	\$ 1,985,333	9.2502	\$ 18,365	Additional 25,000 TPP exemption not included in this spreadsheet
Maverick (RE) County	4551 Saint Lucie Blvd	1431-120-0000-000-6	19-010	100%	\$ 28,325,877	9.2502	\$ 262,020	
Maverick (TPP) County	4551 Saint Lucie Blvd	1034541	19-010	100%	\$ 376,418	9.2502	\$ 3,482	Additional 25,000 TPP exemption not included in this spreadsheet
City Supply Company Inc - TAMCO (RE) County	11675 Tom Mackie Blvd	4315-800-0003-000-6	20-015	100%	\$ 26,711,300	7.4368	\$ 198,647	
City Supply Company Inc - TAMCO (RE) PSL	11675 Tom Mackie Blvd	4315-800-0003-000-6	20-26	100%	\$ 26,711,300	4.6807	\$ 125,028	
City Supply Company Inc - TAMCO (TPP) County	11675 Tom Mackie Blvd	1035365	20-015	100%	\$ 5,419,998	7.4368	\$ 40,307	Additional 25,000 TPP exemption not included in this spreadsheet
City Supply Company Inc - TAMCO (TPP) PSL	11675 Tom Mackie Blvd	1035365	20-26	100%	\$ 5,419,998	4.6807	\$ 25,369	Additional 25,000 TPP exemption not included in this spreadsheet
Fed Ex (RE) County	13701 SW Anthony F Sansone Sr Blvd	4335-500-0003-000-7	22-023	100%	\$ 18,176,600	7.4368	\$ 135,176	
Fed Ex (RE) PSL	13701 SW Anthony F Sansone Sr Blvd	4335-500-0003-000-7	22-70	100%	\$ 18,176,600	4.6807	\$ 85,079	
Fed Ex (TPP) County	13701 SW Anthony F Sansone Sr Blvd	1037029	22-023	100%	\$ 26,097,129	7.4368	\$ 194,079	Additional 25,000 TPP exemption not included in this spreadsheet
Fed Ex (TPP) PSL	13701 SW Anthony F Sansone Sr Blvd	1037029	22-70	100%	\$ 26,097,129	4.6807	\$ 122,153	Additional 25,000 TPP exemption not included in this spreadsheet
A-1 Industries / Betkor (RE) County	4451 Saint Lucie Blvd	1431-112-0001-000-8	2024-21	100%	\$ 3,405,766	9.2502	\$ 31,504	
A-1 Industries / Betkor (TPP) County	4451 Saint Lucie Blvd	1030771	2024-21	100%	\$ 2,246,249	9.2502	\$ 20,778	Additional 25,000 TPP exemption not included in this spreadsheet
Cheney Bros Inc (RE) County	1 Cheney Express Way	4326-601-0002-000-2	2024-22	100%	\$ 54,155,674	7.4368	\$ 402,745	
Cheney Bros Inc (RE) PSL	1 Cheney Express Way	4326-601-0002-000-2	24-24	100%	\$ 54,155,674	4.6807	\$ 253,486	
Cheney Bros Inc (TPP) County	1 Cheney Express Way	1038484	2024-22	100%	\$ 9,751,136	7.4368	\$ 72,517	Additional 25,000 TPP exemption not included in this spreadsheet
Cheney Bros Inc (TPP) PSL	1 Cheney Express Way	1038484	24-24	100%	\$ 9,751,136	4.6807	\$ 45,642	Additional 25,000 TPP exemption not included in this spreadsheet
Accel Florida LLC (RE) County	11775 SW Tom Mackie Blvd	4315-802-0002-000-5	2024-23	100%	\$ 14,433,400	7.4368	\$ 107,338	
Accel Florida LLC (RE) PSL	11775 SW Tom Mackie Blvd	4315-802-0002-000-5	24-25	100%	\$ 14,433,400	4.6807	\$ 67,558	
Accel Florida LLC (TPP) County	11775 SW Tom Mackie Blvd	1038485	2024-23	100%	\$ 5,374,642	7.4368	\$ 39,970	Additional 25,000 TPP exemption not included in this spreadsheet
Accel Florida LLC (TPP) PSL	11775 SW Tom Mackie Blvd	1038485	24-25	100%	\$ 5,374,642	4.6807	\$ 25,157	Additional 25,000 TPP exemption not included in this spreadsheet
<b>TOTALS</b>					<b>\$ 379,088,001</b>		<b>\$ 2,484,611</b>	