



**Economic Impact Analysis
Return on Investment
2017 - June 30, 2021**

September 13, 2021

Prepared by:



**Economic
Strategy Center**

The research and analysis division of NCDS Inc.
12460 Crabapple Rd., Suite 202-638, Alpharetta, GA 30004
517 449.0900 * www.ncdsinc.net

Contents

Introduction	3
Executive Summary	4
Economic Impact Analysis	5
A. St. Lucie and the Metropolitan Area.....	5
B. The Input/Output Model.....	6
C. EDC “Projected” and retained Jobs 2017 - June 30, 2021.....	8
D. Planning for the Future.....	11
E. Economic Impact of EDC Projected & Retained Jobs.....	13
F. Jobs & Spending Multiply Through the Economy.....	14
G. Spending From Jobs - Making an Impact.....	15
H. Output by Sector.....	16
I. Tax Impacts.....	17
Return on Investment	19
Appendix I Created & Retained Jobs 2017 - June 30, 2021.....	22
Appendix II Impacts of Created & Retained Jobs: Summary.....	26
Appendix III Chart: Jobs Created, Retained, Projected & Planned....	27
Appendix IV Spending Patterns by Category (Projected Jobs).....	28
Appendix V Output by Sector (Projected Jobs).....	30
Appendix VI NCDS and the Economic Strategy Center.....	36

Introduction

This analysis computes the economic impact of the Economic Development Council, EDC of St. Lucie County from 2017 through June 30, 2021 for “projected”, “created” and retained jobs. This full written analysis is based on “projected” and retained jobs for 46 projects. **Appendix I** shows the list of “created” and retained jobs for the same 46 projects. In addition, a complete list of total impact measures for “created” and retained jobs appears as **Appendix II**. Then, **Appendix III** shows how the jobs multiplier creates total impacts for jobs: created, retained, projected, and planned jobs at Legacy Park and the Interstate Crossroads Business Center.

“Projected” jobs are the estimates announced by companies investing. “Created” jobs were computed based on an EDC survey of actual total employment for each company in 2020. The EDC worked on 46 projects that “projected” 3,847 new jobs. Based on actual employment in 2020, these 46 projects actually “created” 1,640 new jobs. In most cases the 1,640 jobs created are more recent and the companies have not had time to reach the 3,847 “projected” jobs. These projects also retained 2,034 jobs so 2,034 jobs are added to both “projected” and “created” jobs to compute total impacts.

Economic impacts were computed by an Input/Output (I/O) model created for St. Lucie County. The model is based on IMPLAN®, data for 2019, released in December of 2020. IMPLAN® is the most widely used system in the USA to compute impacts. IMPLAN® data has 546 possible industry sectors. The model created for St. Lucie County has 279 sectors.

Economic impacts include “direct, indirect, and induced” impacts. The “direct” impact is the jobs “projected”, created, or retained. “Indirect” impacts come from the purchase of goods and services, business-to-business. As all those impacted by the jobs spend their earnings, there are “induced” impacts. Economic impacts are measured by: jobs, income, value added, and output (total business activity). Impacts also include spending, savings, taxes, and return on investment for both public and private investors. **Table 1** summarizes annual total economic impacts as of 2021 from 46 EDC projects based on “projected” and retained jobs. The same impact measures for “created” and retained jobs appear in **Appendix II**.

Table 1: Annual Total Economic Impact of “Projected” & Retained Jobs: \$2021

Impact Measure	Total Impact
Jobs	10,205
Income	\$436,213,273
Value Added	\$703,603,862
Output	\$1,855,111,291
Disposable Income	\$384,391,136
Consumer Spending	\$354,716,140
Savings Deposit Potential	\$30,597,534
St. Lucie County Tax Revenue	\$12,097,492
St. Lucie County - Municipalities Tax Revenue	\$11,809,368
St. Lucie County - Special Taxing Districts Tax Revenue	\$16,026,051
Private Sector Return on Investment	\$89.60 profits for \$1.00 invested
Public Sector Return on Investment	\$24.65 in taxes for \$1.00 invested

Source: NCDS, ESC I/O model for St. Lucie County, Florida. Note: \$2021 is today's valuation of past projects.

Executive Summary

- Return on investment in the EDC is very positive. Based on projected and retained jobs, from 2017-June 30, 2021 private sector investors are receiving \$89.60 returned in average corporate profits for every \$1.00 invested. Public sector investors are seeing tax revenue returned that equals \$24.65 in taxes for every \$1.00 invested.
- By 2021 St. Lucie County will receive \$12,097,492 in new county taxes each year, while the County's cities, townships and villages will receive \$11,809,368. Special tax districts, like school and fire will receive \$16,026,051.
- Three counties border St. Lucie County which has 47.5% of the 4-county population, and 35.9% of total employment. St. Lucie County has the largest change in population with a 18.4% increase since 2010. St. Lucie County's 35.9% percent of total employment is larger than the other counties, but Martin County has 34.2% and Indian River County has 25.9% of total employment. This means that while direct impacts from EDC projects and jobs will occur in St. Lucie County, indirect and induced impacts will tend to occur in St. Lucie County but will also occur in Indian River and Okeechobee counties, and especially Martin County.
- The ripple effect of new jobs is computed based on multipliers. Projected and retained jobs totaled 5,881 direct jobs, income of \$280.0 million, value added of \$426.4 million and new output of \$1.3 billion. These are the initial and "direct" impacts. Then as indirect impacts accumulate through business-to-business purchasing, and all those affected spend new income (induced impacts), the initial impacts multiply to create 10,205 jobs, a multiplier of 1.74, and \$436.2 million of new income, a multiplier of 1.56. Value added will multiply by 1.65 to total \$703.6 million and output by 1.46 to total \$1.9 billion.
- Two new industrial and commercial parks, Legacy Park at Tradition and the Interstate Crossroads Business Center, totaling 6.5 million square feet, will have a very large impact on St. Lucie County. In addition to the 5,881 "projected" and retained jobs that multiply to 10,205, these two projects are estimated to create an additional 3,551 jobs that will multiply to 6,179 using the jobs multiplier of 1.74. Projected and retained jobs and jobs expected from these two industrial and commercial parks total 16,384 jobs, a very positive forecast.
- Annual new income of \$436,213,273 from jobs is creating new disposable income of \$384,391,136. Disposable income is creating \$354,716,140 in consumer spending and \$30,597,534 in savings deposit potential. Housing with \$113.5 million leads the list of 10 major spending categories, followed by transportation and food. Healthcare and entertainment are in the middle and personal care ranks last among major categories.
- By 2021, annual output (business activity) totals \$1.5 billion in 264 IMPLAN® sectors. Real estate, with \$55.7 million in new output leads the list of the "top 10" sectors followed by housing, with \$33.1 million in new output. Employment services, wholesale durables, and warehousing and storage are all in the top 5. Electric power ranks 6th in total impact, followed by insurance agencies, truck transportation, and support activities for transportation. Accounting services, rounds out the "top 10".
- While "projected", retained, and planned jobs forecast solid growth, 3,674 "created" and retained jobs are multiplying to 6,393 total jobs. See **Appendix I, II and III** for more impacts of jobs "created".

Economic Impact Analysis

A. St. Lucie County and the Metropolitan Area.

The Economic Development Council, EDC of St. Lucie County is a non-profit membership organization working to enrich the economic vitality of the County by creating more, high paying jobs for residents. The EDC is a collaboration between public and private partners who promote the retention and expansion of existing businesses, as well as attracting new ones to St. Lucie County.



St. Lucie County’s EDC partners span the full spectrum of the public and private sectors as well as organizations representing education, workforce training, and other business and industry interests.

This analysis uses St. Lucie County data for its economic model. Employment increases in St. Lucie County are the direct impacts that generate additional indirect, business-to-

business impacts. Then spending creates more induced employment, income and business activity. A central question is, “where will these impacts occur?” Neighboring counties will receive some indirect and induced impacts, and demographics are good indicators of how impacts will be distributed. **Table 2** shows the population, population change, and total employment for St. Lucie County and each of the three adjacent counties.

Table 2: St. Lucie Four County Area Population and Employment

County	Population Estimates July 1, 2019	Population % Increase Since 2010	% of 4-County Population	Total Employment 2019	% of Total Employment
Martin	161,000	9.6%	23.3%	62,750	34.2%
St. Lucie	328,297	18.4%	47.5%	65,928	35.9%
Indian River	159,923	15.9%	23.1%	47,529	25.9%
Okeechobee	42,168	5.4%	6.1%	7,440	4.0%
Total	691,388		100%	183,647	100%

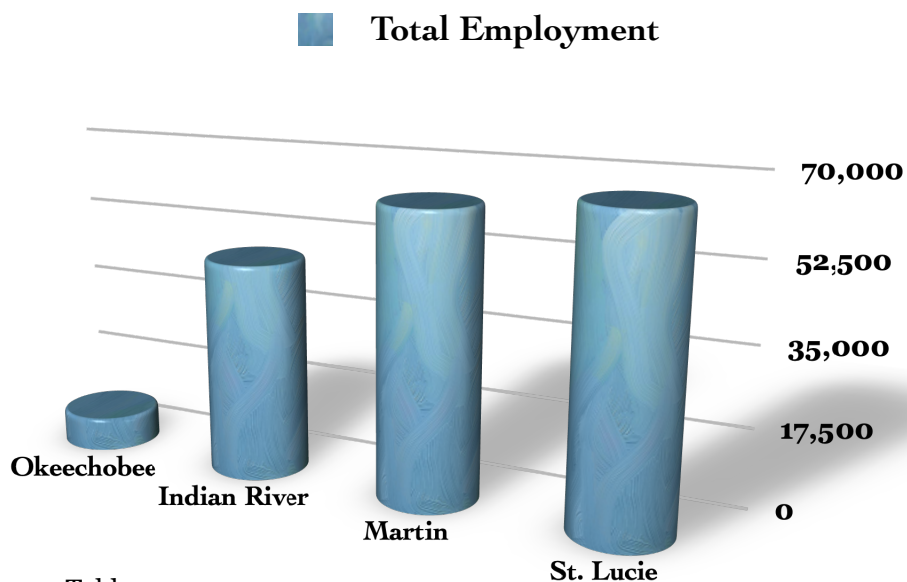
Source: U.S. Census. Population percent change, April 1, 2010 to July 1, 2019.

St. Lucie and Martin County make up the official St. Lucie County Metropolitan Statistical Area MSA, but the other two counties adjacent to St. Lucie County, Indian River and Okeechobee, are important to the MSA's economy. Indian River is part of the Sebastian-Vero Beach MSA.

Three counties border St. Lucie County which has 47.5% of the 4-county population, and 35.9% of total employment in the 4-county area. St. Lucie County also has the largest change in population with a 18.4% increase since 2010. St. Lucie County's 35.9% percent of total employment is larger than the other counties, but Martin County has 34.2% and Indian River County has 25.9%. This means that while direct impacts from EDC projects and jobs will occur in St. Lucie County, indirect and induced impacts will tend to occur in St. Lucie County but will also include Indian River and Okeechobee counties, and especially Martin County. **Chart 1** illustrates the total employment for each of the four counties.

Impacts also include spending and savings from disposable income, and new federal, state and local taxes.

**Chart 1: St. Lucie and Adjacent Counties
Total Employment**



Source: Table 2.

B. The Input/Output Model

This analysis quantifies the economic impacts of EDC work with companies. Employment increases in certain sectors are the direct impacts (inputs) that generate additional indirect and induced employment, income and business activity in many other sectors.

The Input/Output model computes sector-to-sector trade flows in St. Lucie County. Socio-economic data was assembled to create the “*St. Lucie County Input/Output Model*”, in other words, the “Input/Output” or I/O model shown in **Table 3**. The model, summarized in **Table 3** is based on 2019 data for IMPLAN® released in December 2020. IMPLAN® is the most widely used system to compute impacts. This analysis incorporates revisions of IMPLAN® to increase industry

details and incorporate newly released data. It also incorporates revisions to the National Income and Product Accounts, and new data from the Census Bureau. The IMPLAN® system has 546 possible sectors.

**Table 3: St. Lucie County
Input/Output Model
Summary Information**

Model Year ¹	2019
Gross Domestic Product ²	\$9,173,768,750
Total Output ³	\$17,583,294,272
Total Personal Income	\$12,737,188,723
Total Employment	129,920
Total Possible Sectors	546
Number of Sectors in Model	279
Number of Sectors with New Output	264
Land Area (square miles)	572
Population	328,297
Total Households	120,167

Source: NCDS, ESC. MIG, Inc., IMPLAN®.

- Note:
- 1) Data was released December 2020 for model year 2019.
 - 2) Gross domestic product is the market value of the goods and services produced by labor and property located in the county.
 - 3) Output measures the value of all sales of goods and services, therefore it is the sum of final purchases and intermediate inputs, which results in the double counting of intermediate purchases. Output is the only way to measure impacts on all businesses, including suppliers to OEMs. Output is always larger than gross regional product.

Employment increases in certain sectors are the direct impacts (inputs) that generate additional indirect and induced employment, income and business activity in many other sectors. Economic impacts are measured by: jobs, income, value added, and output. Income includes both wage and salary income from direct and indirect jobs, and proprietor income to those owners and self employed persons affected by indirect and induced spending. Value added includes labor income and indirect business taxes, like sales taxes. Value added also includes other income, such as rent. **Output*** is the total of value added (e.g. labor) and the value of all goods used in production. Impacts also include spending and savings from disposable income, and new federal, state and local taxes.

Output measures the value of all sales of goods and services at every level. Therefore it is the sum of final purchases and intermediate inputs. This results in the double counting of intermediate purchases, e.g. suppliers for OEMs, which is correct when describing every business transaction, but it is different than “Gross Regional Product”. **Gross Regional Product is the final market value of the goods and services produced by labor and property, without the intermediate sales. Output is always more than gross regional product (see **Table 3**).*

The model computed total new output for 264 of 279 sectors in the model. Sectors in the model are defined by groups of NAICS codes, the *North American Industry Classification System*. The I/O model contains all the linkages (trade flows) in the economy.

C. EDC Projects with Projected and Retained Jobs: 2017 - June 30, 2021

During the past five years the EDC worked with 46 companies that invested \$500 million in projects that built over 4.0 million square feet in St. Lucie County. **Table 4** shows that these investments are projected to add 3,847 jobs and retain an additional 2,034 jobs, for a total of 5,881 jobs. **Table 4** also shows the sectors that define the company's product or service. Sectors with jobs are used as inputs to the I/O model that measures impacts from jobs.

Two sectors were changed in **Table 4** (see footnotes #3 & #4) in order to run the model with all 5,881 jobs represented. Sectors need to be changed when the County data has no recorded employment in a sector that was selected, or if there are less than 10 employees. Less than 10 employees increases the chance that trade flows will not be accurate and could underestimate impacts.

**Table 4: St. Lucie Economic Development Council
Business Attraction and Expansion Activity
Projected and Retained Jobs
2017 - June 30, 2021**

	Name of Firm/Project	Jobs Projected ¹	Jobs Retained ²	Capital Investment	Facility Square Footage	Implan Sector	Sector Defined
	2017						
1	A&G Pools	10	60	\$2,500,000	19,000	207	Other concrete product manufacturing
2	ABC Home Medical Supply Company I	35	0	\$250,000	10,000	407	Health and personal care stores
3	Builders FirstSource	40	0	\$3,500,000	45,000	405	Retail - Building material and garden equipment and supplies stores
4	City Electric Supply/TAMCO	50	161	\$38,000,000	411,000	393 ³	Wholesale - Professional and commercial equipment and supplies
5	Expert Shutter Services	10	31	\$2,100,000	24,800	405	Retail - Building material and garden equipment and supplies stores
6	Maverick Boat Group I	100	273	\$6,697,000	106,000	361	Boat building
7	Precast Specialties I	100	*	\$8,500,000	0	207	Other concrete product manufacturing
8	Pursuit Boats I	30	324	\$1,000,000	17,000	361	Boat building

	Name of Firm/Project	Jobs Projected ¹	Jobs Retained ²	Capital Investment	Facility Square Footage	Implan Sector	Sector Defined
9	Radical Cosmetics	50	0	\$2,500,000	55,000	171	Medicinal and botanical manufacturing
10	Rocla Concrete Tie/Vossloh	42	*	\$10,000,000	22,000	205	Concrete block and brick manufacturing
	Sub-Total 2018	467	849	\$75,047,000	709,800		
11	ABC Home Medical Supply Company II (Project Song)	100	0	0	7,500	407	Health and personal care stores
12	American Concrete Industries	15	24	\$1,400,000	15,000	207	Other concrete product manufacturing
13	Concrete Impressions	15	0	\$1,000,000	18 acres	205	Concrete block and brick manufacturing
14	Convey Health Solutions (Project Channel)	150	0	\$250,000	65,000	459	Custom computer programming services
15	Hypower	50	0	\$1,000,000	2,000	457	Architectural, engineering, and related services
16	Natalie's Orchard Island Juice Co. (Project Beet)	50	150	\$8,000,000	100.000	103	All other food manufacturing
17	Oculus Surgical (Project Glaze))	50	27	\$6,000,000	55,000	377 ⁴	Surgical appliance and supplies manufacturing
18	Precast Specialties II	25	*	0	12,000	207	Other concrete product manufacturing
19	Project Air I	20	0	\$20,000,000	14,600	414	Air transportation
20	The Porch Factory	4	24	\$500,000	7,500	59	Other residential structures
	Sub-Total 2019	479	225	\$38,150,000	178,700		
21	A-1 Roof Truss	28	257	\$11,000,000	60,000	135	Engineered wood trusses
22	Accel International (Project Connect)	125	0	\$55,000,000	150,000	246	Spring and wire product manufacturing
23	Aerex	10	*	0	10,000	269	All other industrial machinery manufacturing
24	Amazon	500	0	0	60,000	413	Nonstore retailers

	Name of Firm/Project	Jobs Projected ¹	Jobs Retained ²	Capital Investment	Facility Square Footage	Implan Sector	Sector Defined
25	Aquaco	5	0	\$2,500,000	20,000	92	Seafood product preparation and packaging
26	Cleveland Clinic Lerner's Research Institute (Project Learn)	50	0	\$50,000,000	60,000	464	Scientific research and development services
27	Convey ⁵	0	0	0	0	459	Custom computer programming services
28	Dirty Dee's Cleaning Service	31	30	\$500,000	6,000	471	Facilities support services
29	Drexel Metals (Project Rooftop)	25	0	0	0	236	Fabricated structural metal manufacturing
30	Project Air II	25	18	\$7,000,000	25,000	414	Air transportation
31	Pursuit Boats II	200	0	\$20,000,000	236,000	361	Boat building
32	Ross Mixers	16	35		55,000	269	All other industrial machinery manufacturing
	Sub-Total	1,015	340	\$146,000,000	682,000		
	2020						
33	California Closets	10	28	0	10,000	458	Specialized design services
34	Citrus Extracts	40	35	\$2,000,000	75 ft. Tower	171	Medicinal and botanical manufacturing
35	FedEx	490	0	\$45,000,000	245,000	421	Couriers and messengers
36	Indian River Spirits	5	0	0	20,000	106	Breweries
37	Total Truck Parts	10	16	\$3,300,000	51,780	402	Retail - Motor vehicle and parts dealers
38	Wolflube	15	0	0	30,000	393	Wholesale - Professional and commercial equipment and supplies
	Sub-Total	570	79	\$50,300,000	356,780		
	2021						
39	Contender Boats	200	0	\$6,000,000	100,000	402	Retail - Motor vehicle and parts dealers
40	D&D Welding	*	*	*	33,000	259	Other fabricated metal manufacturing
41	Amazon Fulfillment Center	500	0	\$100,000,000	1,100,000	413	Nonstore retailers
42	Cheney Brothers	380	0	\$60,000,000	427,000	398	Wholesale - Grocery and related product wholesalers

	Name of Firm/Project	Jobs Projected ¹	Jobs Retained ²	Capital Investment	Facility Square Footage	Implan Sector	Sector Defined
43	Chandler Bats	11	0	0	17,000	391	All other miscellaneous manufacturing
44	Jan Steel	55	0	\$6,900,000	67,193	343	Motor vehicle body manufacturing
45	Maverick Boat Group II	150	451	\$12,000,000	106,000	361	Boat building
46	Indian River Select	20	90	0	16,375	398	Wholesale - Grocery and related product wholesalers
	Sub-Total	1,316	541	\$184,900,000	2,086,568		
	Total	3,847	2,034	\$494,397,000	4,013,848		Total Jobs = 5,881

Source: St.Lucie EDC.

Notes: * = Not Reported.

- 1) Jobs projected = jobs estimated by companies.
- 2) Jobs retained are the same for projected and created. Typically an expansion retains existing jobs.
- 3) Sector 393 used because 323 lighting fixture mfg. = 0 in model & TAMCO also distributes.
- 4) Sector 377 used because 376 surgical and medical instrument mfg. = 0 in model.
- 5) This project entry is for assistance to Convey which invested in 2018.
- 6) In 2018 Lawnwood Regional Medical Center projected 30 new jobs, but their baseline employment fell from 1,559 to 1500 by 2020, a net reduction of 59 jobs. In 2018 Lawnwood also added 12,000 s.f. and invested \$100 million, but this is not in the totals because hospitals are generally not included as economic development projects unless the hospital is at risk of moving.

D. Planning for the Future

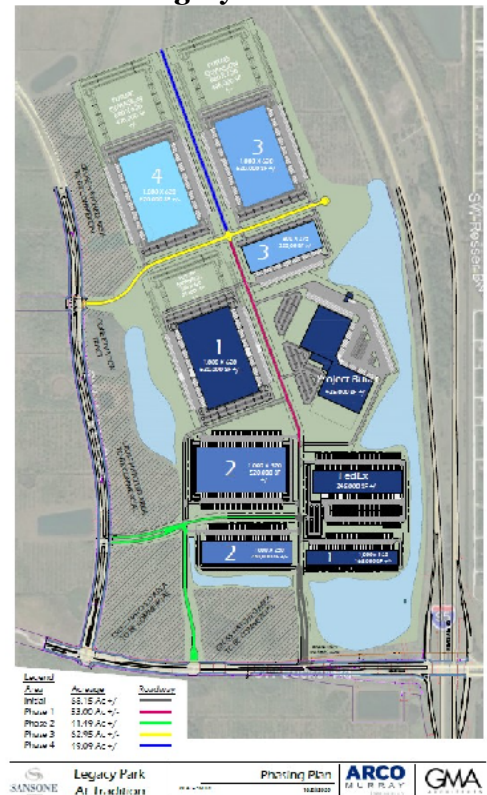
There are a number of new industrial and commercial parks and projects planned for the future. Several are already in progress. Here are two of the major projects.

1. Legacy Park at Tradition

The first ceremonial shovelful of dirt turned on Thursday, April 22, 2021 by Sansone Group and its partners, to celebrate the development of Legacy Park at Tradition. The Tradition Center for Commerce Park is located in Port St. Lucie, Florida, within the master-planned community of Tradition. Tradition is approximately 1,247 acres and is approved for a mix of uses, including office, retail, industrial, multi-family residential, recreational/entertainment, and other opportunities.

Sansone Group, a full-service Commercial Real Estate firm located from St. Louis, is developing a multi-building industrial commerce park in the City of Port St. Lucie located at Tradition Center for Commerce along I-95 and SW Becker Road. The park is comprised of over 400 acres and will include 5.4

Legacy Park Plan



million square feet of Class-A industrial facilities at build-out, when employment in the park is estimated to reach 3,666.

Legacy Park at Tradition is one of the largest master-planned industrial parks in the state of Florida. The park is currently under development with new roads and utility infrastructure, and construction of two spec buildings totaling 688,000 square feet. The spec buildings are on 40.9 acres. The two Class A facilities, a 520,000-square-foot cross-dock building and a 168,000-square-foot rear-load building, will be developed and slated for completion by spring 2022.

These buildings will join the new home of a FedEx Ground Sortation Center, a 245,000 square foot facility projected to create 490 new jobs in St. Lucie County (see Table 4, #35).

Legacy Park will eventually house 5.4 million square feet of commercial space. In addition to the FedEx project, coming soon is a 427,000-square foot regional hub for food services distributor Cheney Brothers of West Palm Beach (see Table 4, #42).

Legacy Park offers large tenants the ability to have modern state-of-the-art facilities for manufacturing and distribution.

2. Interstate Crossroads Business Center

The Interstate Crossroads Business Center is a 132 acre site located between I-95 and Florida's Turnpike in Fort Pierce, Florida. The Interstate Crossroads Business Center can accommodate a variety of building configurations and up to 1,133,000 square feet of contiguous modern industrial warehouse. The Silverman Group is actively marketing to prospective tenants.

The warehouse is to be built on 132 acres of vacant land south of Okeechobee Road, east of Florida's Turnpike and west of Interstate 95.

The warehouse, according to design plans, could be either be one 1-million-square-foot building or two 550,505 square foot buildings.

The 1 million square foot project would include parking for about 434 cars parking spaces and 314 semitrailers.

The two-building plan shows an additional 102 car parking spaces. The project will create more than 850 construction jobs, and when the warehouse is leased about 755 full-time jobs will be created.

Proposed 1,000,000 s.f. Industrial Warehouse



Jobs at Planned Parks will multiply

These two projects totaling 5.7 million square feet, will have a very large impact on St. Lucie County, and the impacts will multiply through the area economy.

Table 5 shows that these two projects are expected to create an additional 3,551 jobs. The 3,551 jobs will multiply to 6,179 using the jobs multiplier of 1.74 from *F. Jobs and Spending Multiply Through the Economy*, Table 7.

Taken together and including multipliers, projected and retained jobs in **Table 6** will total 10,205 and jobs expected from these two industrial and commercial parks in **Table 5** total an estimated 6,179. That's 10,205 + 6,179 = 16,384 projected, retained and planned jobs coming to St. Lucie County. A very positive forecast.

**Table 5: Planned Industrial and Commercial Parks
Estimated Square Feet and Jobs**

Project	Square Feet	Jobs	Multiplied Jobs Multiplier ³ = 1.74
1. Legacy Park at Tradition	4,728,000 ¹	2,796 ²	4,865
2. Interstate Crossroads Business Center	1,000,000	755 ²	1,314
Total	5,728,000	3,551	6,179

Source: Multiple news reports and websites. EDC of St. Lucie County.

Notes: 1) Estimated 5,400,000 s.f. less: a) FedEx Ground Sortation Center, a 245,000 square foot facility projected to create 490 new jobs in St. Lucie County, and b) 427,000 square foot regional hub for food services distributor Cheney Brothers of West Palm Beach.
2) Projected new jobs are derived from the US Energy Information Administration Energy Consumption Survey = Median square feet per worker at 1,500. Estimated jobs for Legacy Park at 3,666 less FedEx Ground Sortation Center with 490 jobs, and less 380 jobs at food services distributor Cheney Brothers.
3) Jobs multiplier of 1.74 from *F. Jobs and Spending Multiply Through the Economy*, Table 7.

E. Impact of EDC Projects, Projected & Retained Jobs 2017 - June 30, 2021

The economic impact of EDC projects where companies projected and retained jobs is measured by income, value added and output. Projected jobs are the best estimates by companies.

As shown in **Table 4**, from 2017 through June 30, 2021, the St. Lucie County EDC worked on 46 projects that projected and retained 5,881 jobs. Two projects did not report jobs, so 44 projects were assigned to an IMPLAN® sector with jobs for the project, and then entered into that sector as inputs to the I/O model. IMPLAN® sectors are different than NAICS sectors. There are 546 IMPLAN® sectors and each of these sectors is defined by a group of NAICS codes that define hundreds of sub-industries. There are many more NAICS codes than IMPLAN® sectors. Some IMPLAN® sectors were used more than once in the model, so 28 separate sectors were used with total “projected” and retained jobs as inputs.

Table 6 shows a summary of the impacts created by these jobs. **Table 6** shows the “direct” job totals and the total of “direct, indirect, and induced” impacts. The direct impact is the 5,881 jobs retained and created from **Table 4**. Indirect impacts come from the purchases of goods and

services, business-to-business. As all those impacted by the new jobs spend their earnings, there are “induced” impacts.

**Table 6: Annual Impacts from Projected Jobs
St. Lucie EDC Projects: 2021**

Impact Type	Jobs	Income ⁴	Value Added ⁵	Output ⁶
Direct Impact¹	5,881	\$279,754,872	\$426,420,204	\$1,273,452,944
Indirect Impact²	2,920	\$105,108,423	\$174,878,021	\$393,755,389
Induced Impact³	1,404	\$51,349,978	\$102,305,637	\$187,902,958
Total Impact	10,205	\$436,213,273	\$703,603,862	\$1,855,111,291

Sources: NCDS I/O model for St. Lucie County, Florida. County data IMPLAN®.

- Notes:
- 1. Direct Impact:** Impact generated directly from the jobs created.
 - 2. Indirect Impact:** Changes in employment, income, and output (business sales) in various industry sectors of the local economy supplying goods and services to the companies that expanded.
 - 3. Induced Impact:** The ripple effect of increased income as employees spend.
 - 4. Income:** Employee compensation + proprietor income (owner wages).
 - 5. Value Added:** Labor income + indirect business taxes + other property type income.
 - 6. Output:** Value Added + intermediate inputs (goods used in production) = total business.

Direct, indirect and induced impacts in **Table 6** are measured by: jobs, income, value added, and output. Income includes both wage and salary income from direct and indirect jobs, and proprietor income to those owners and self employed persons affected by indirect and induced spending. Value added includes labor income and indirect business taxes, like sales taxes. Value added also includes other income, such as rent. Output is the total of value added (e.g. labor) and the value of all goods used in production.

F. Jobs and Spending Multiply Through the Economy.

The ripple effect of new jobs is computed based on multipliers. These multipliers show the impacts of sales, income, spending and saving, which in turn increase the employment and earnings of other business sectors. **Table 7**, below, shows that 5,881 direct jobs created income of \$280.0 million, value added of \$426.4 million and new output of \$1.3 billion.

These are the initial and “direct” impacts. Then as indirect impacts accumulate through business-to-business purchasing, and all those affected spend new income (induced impacts), the initial impacts multiply to create 10,205 new jobs, a multiplier of 1.74, and \$436.2 million of new income, a multiplier of 1.56. Value added will multiply by 1.65 to total \$703.6 million and output by 1.46 to total \$1.9 billion.

**Table 7: St. Lucie EDC Projects
Projected and Retained Jobs, Income, Value Added and Output
Multiply for Greater Annual Impact: \$2021**

	Jobs	Income	Value Added	Output
Direct Impact	5,881	\$279,754,872	\$426,420,204	\$1,273,452,944
Multiplier	1.74*	1.56	1.65	1.46
Total Impact	10,205	\$436,213,273	\$703,603,862	\$1,855,111,291

Sources: NCDS I/O model for St. Lucie County, Florida. County data, IMPLAN®.

Note: Actual multiplier = 1.735249 = 1.74.

G. Spending From Jobs - Making an Impact

Annual new income of \$436,213,273 from jobs is creating new disposable income, spending and savings. **Table 8** shows that by 2021 new income is creating disposable income of \$384,391,136.

**Table 8: St. Lucie EDC Projects
Projected & Retained Jobs and Payrolls Generate
Annual Spending & Savings: \$2021**

Total New Income	\$436,213,273
Disposable Personal Income¹	\$384,391,136
Consumer Expenditures²	\$354,716,140
Savings Deposit Potential³	\$30,597,534

Sources: National Community Development Services Input/Output model for St. Lucie County, Florida. County data, IMPLAN®, 2019. DPI, PCE and savings deposit percent of income, Bureau of Economic Analysis, 2017-2019, 10-quarter averages. Last revision September 27, 2019.

Notes: **1. Disposable Personal Income:** Personal income less taxes. Latest 10-quarter average annual percent, Bureau of Economic Analysis.
2. Consumer Expenditures: Disposable personal income less interest, personal transfer payments, and personal savings. Latest 10-quarter average annual percent, Bureau of Economic Analysis.
3. Savings Deposit Potential: Personal savings rate average annual percent over latest 10 quarters = 7.65%.

Table 8 also shows that disposable income is creating \$354,716,140 in consumer expenditures and \$30,597,534 in savings deposit potential.

The projected impact of new jobs is increasing consumer expenditures in the St. Lucie County area, a benefit to all businesses. **Table 9** shows the top 10 spending categories, led by housing.

Table 9 shows that housing with \$113.5 million leads the list of 10 major spending categories, followed by transportation and food. Health care and entertainment are in the middle and personal care ranks last among major categories. For detailed spending by category, please see **Appendix IV**.

**Table 9: St. Lucie County EDC
Projected and Retained Jobs
Annual Spending by Category: \$2021**

Rank	Spending Category	Spending in Millions
1	Housing	\$113.5
2	Transportation	\$64.6
3	Food	\$49.3
4	Personal insurance and pensions	\$39.7
5	Health care	\$30.2
6	Entertainment	\$17.4
7	Cash contributions	\$11.4
8	Apparel and services	\$10.3
9	Education	\$6.7
10	Personal care	\$4.6

Sources: NCDS Input/Output model for St. Lucie County. Bureau of Labor Statistics, Consumer Expenditure Survey, South, 2019. Data released September 2020. See **Appendix IV**.

H. Output by Sector

The St. Lucie County EDC’s projects retained and created 5,881 direct jobs, which multiplied to 10,205 total jobs. The projects also created \$1,855,111,291 in total output, which is “business activity”.

Detailed outputs from new jobs come from the I/O model built for St. Lucie County. Output by sector differs from spending categories due to definitions and the way data is collected and structured. For example, housing is the largest spending category with \$113.5 million (**Table 9**) based on Bureau of Labor Statistics BLS, surveys, but housing owner-occupied ranks 2nd in output, with \$33.1 million (**Table 10**), based on the way the National Income and Product Accounts (NIPAs) are assembled and what is included in “housing”. The definitions of “housing spending” and “housing output” are much different. Housing spending as defined by the BLS is much larger than output because it includes spending for utilities, operations, supplies, furnishings and

equipment. The model computed total output for 264 business sectors adjusted to 2021. Sectors in the model are defined by groups of NAICS codes. **Table 10** shows the “top 10” sectors impacted.

**Table 10: St. Lucie County EDC
Projected and Retained Jobs Create New Annual Output
Top 10 Sectors: \$2021**

Rank	Output Category	Output in \$ Millions
1	Real estate	\$55.7
2	Housing - owner occupied	\$33.1
3	Employment services	\$19.6
4	Wholesale - durables	\$18.5
5	Warehousing and storage	\$18.4
6	Electric power transmission	\$18.2
7	Insurance agencies	\$13.7
8	Truck transportation	\$12.8
9	Support activities for transportation	\$11.7
10	Accounting	\$10.6

Sources: NCDS ESC Input/Output model for St. Lucie County, Florida. See **Appendix V**.

Sectors with direct impacts (inputs) from new jobs are not included in **Table 10** or **Appendix V** because they are used to compute indirect and induced impacts, the very important business-to-business impacts. See **Appendix V** with 28 input sectors from **Table 4** that are shaded.

Real estate, with \$55.7 million in new output leads the list followed by housing, with \$33.1 million in new output. Employment services, wholesale durables, and warehousing and storage are all in the top 5. Electric power ranks 6th in total output, followed by insurance agencies, truck transportation, and support activities for transportation. Accounting services, rounds out the “top 10”. **Appendix V** lists many other sectors with new business output (business activity).

H. Tax Impacts from Jobs

As jobs multiply through the economy, taxes are generated for St. Lucie County, St. Lucie County municipalities, and special tax districts, like schools and fire. **Table 11** shows that in 2021 dollars, St. Lucie County is receiving \$12,097,492 in new taxes each year, while its municipalities are receiving \$11,809,368 each year. Special tax districts are receiving \$16,026,051. While St. Lucie County and its taxing units are receiving \$39,932,911 in new annual taxes, the State of Florida is receiving \$27,574,035. The federal government is receiving the most, with \$107,769,762 in new taxes primarily from social security and income taxes.

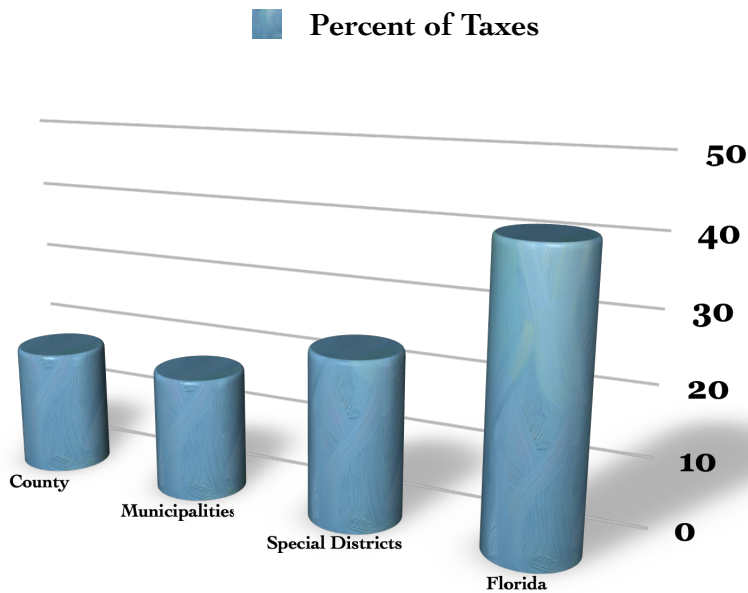
**Table 11: Annual Taxes Received
St. Lucie County, St. Lucie County Municipalities,
St. Lucie County Special Taxing Districts, Florida and Federal: \$2021**

Governmental Unit ¹	Total	Percent of Total (Not Federal)
St. Lucie County	\$12,097,492	17.9%
St. Lucie County municipalities	\$11,809,368	17.5%
St. Lucie County special tax districts, e.g. schools	\$16,026,051	23.7%
Sub-Total	\$39,932,911	
State of Florida	\$27,574,035	40.9%
TOTAL	\$67,506,946	100.0%
Federal Government	\$107,769,762	

Source: NCDS, ESC I/O model for St. Lucie County, Florida.

Excluding federal tax receipts, **Chart 2** shows how annual new taxes are distributed among the State of Florida, St. Lucie County and St. Lucie County taxing units. The State of Florida is receiving 40.9% of these taxes, while St. Lucie County is receiving 17.9%. County municipalities are receiving 17.5%, and County special taxing districts 23.7%.

**Chart 2: State of Florida
St. Lucie County, County Taxing Units
Share of New Annual Taxes: 2021**



Source: Table 11

Return on Investment

Private Sector Return on Investment

The EDC of St. Lucie County is a public/private partnership. During the past 4 1/2 years this partnership and the EDC helped create 5,881 projected and retained jobs, which multiplied to 10,205 jobs and a total of \$1,855,111,291 in output (business activity). Both public and private investors made this possible with a combined 4 1/2 year budget of \$3,216,326. **Table 12** shows that the private sector invested \$1,596,326 during this 4 1/2 year period and the public sector invested \$1,620,000.

**Table 12: St. Lucie EDC
Private* and Public Sector Investments
2017 - June 30, 2021**

Year	Private ¹	Public ²	Total
2017	\$375,113	\$355,000	\$730,113
2018	\$386,003	\$225,000	\$611,003
2019	\$262,460	\$480,000	\$742,460 ³
2020	\$370,750	\$357,500	\$728,250
January 1 - June 30, 2021	\$202,000 ⁴	\$202,500 ⁵	\$404,500
Total	\$1,596,326	\$1,620,000	\$3,216,326

Source: St. Lucie Economic Development Council.

Note: * Including events.

1) Private investments are on a calendar year.

2) Public investments are on a fiscal year, October - September. Public investors include: St. Lucie County, Port St. Lucie, and Ft. Pierce.

3) Includes \$3,000 additional unclassified private member dues.

4) Private from January 1 - June 30, 2021.

5) Public from October 1 - June 30, 2021.

From a private sector point of view, return on investment ROI, is based on output (business activity) generated from jobs and the profits from that output. New output is \$1,855,111,291.

Net profits from output measure returns to the business community. Profit margins vary from one business sector to the other, so a good way to summarize ROI for investors is to use the average net profit among all firms in the U.S. securities markets today. This average was 7.71% (total market with financials) in January of 2020 according to NYU's Stern School of Business. Several studies have confirmed a 25-year average rate of about 8%. Dividing net profits returned to the business community by the investment in economic development equals the return on this investment.

Table 13 shows the computations for a return on investment based on average net profits returned to the community divided by the 4 1/2 year \$1,596,326 amount of private investment.

The return on investment in the EDC is very positive. In 2021 dollars, 4 1/2 years of steady growth in jobs is returning \$89.60 to the business community each year in average corporate profits for every \$1.00 invested.

This ROI with new output reaching the annual average by 2021 is just part of the ROI because jobs will last well past 2021. Many assume that jobs will last at least 10 years and some public sector incentives that use 12 or 15 years as the minimum expected life of a job.

Table 13: Return on Private Investment: \$2021

	Calculations	
Net Profit	\$1,855,111,291 (\$2021 output) x 7.71% average net profit =	\$143,029,081
ROI	\$143,029,081 net profits/\$1,596,326 investment =	\$89.60 to \$1.00

Source: NCDS, ESC I/O model. ESC assumptions.

Public Sector Return on Investment

From the public sector’s perspective a return on investment can be measured by new taxes. **Table 14** shows how \$39,932,911 in total St. Lucie County tax revenue will occur annually by 2021.

Dividing the projected annual tax revenue of \$39,932,911 by the \$1,620,000 invested by St. Lucie County and its municipalities from 2017-June 30, 2021 equals the public sector return on investment. For every \$1.00 invested by the St. Lucie County public sector, \$24.65 is being returned in the form of new tax revenue.

The public sector ROI is less than the private sector ROI because, while St. Lucie County and its municipalities are the public investors, the State of Florida and federal tax revenue cannot be included because the State and federal government did not invest in the EDC. The public ROI is also understated because jobs last at least 10 years.

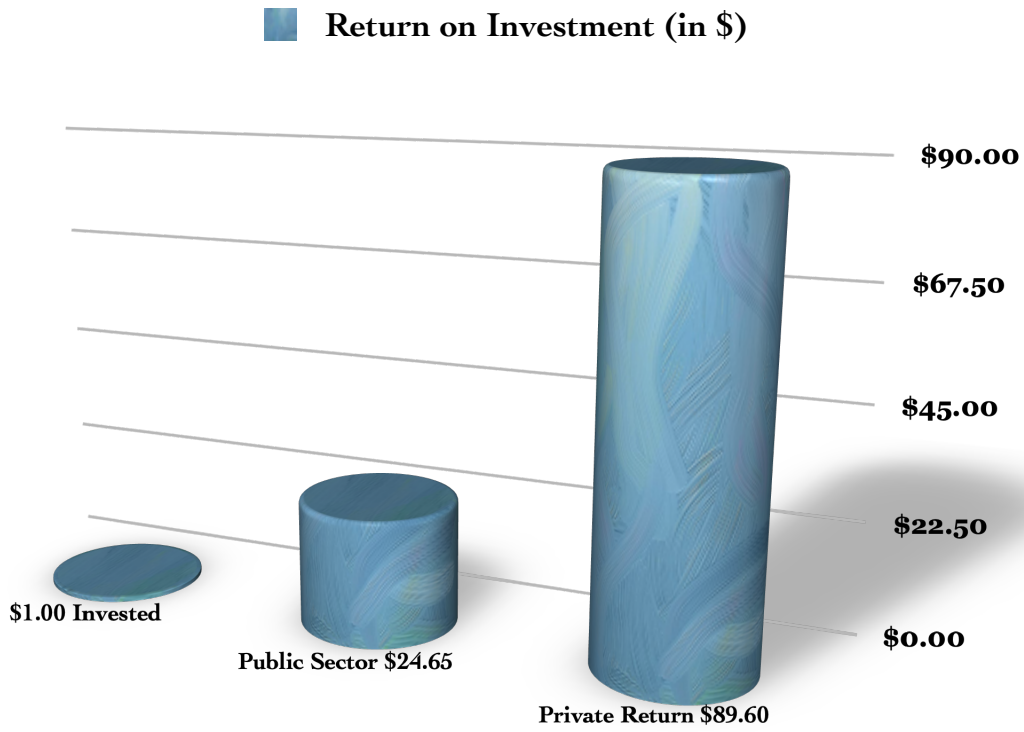
**Table 14: St. Lucie County
County Municipalities, County Special Tax Districts
Return on Investment: \$2021**

	Calculations	
Tax Revenue: St. Lucie County, municipalities, special districts		\$39,932,911
Public Return on Investment: \$39,932,911/\$1,620,000 =		\$24.65 to \$1.00

Source: NCDS, ESC I/O model.

Chart 3 illustrates the private and public sector returns on investment.

**Chart 3: St. Lucie County EDC
Returns on Investment**



Source: Tables 13 & 14

APPENDIX I

St. Lucie Economic Development Council Business Attraction and Expansion Activity: JOBS CREATED 2017 - June 30, 2021

	Name of Firm/ Project	Jobs Created ¹	Jobs Retained ²	Capital Investment	Facility Square Footage	Implan Sector	Sector Defined
	2017						
1	A&G Pools	0	60	\$2,500,000	19,000	207	Other concrete product manufacturing
2	ABC Home Medical Supply Company I	150	0	\$250,000	10,000	407	Health and personal care stores
3	Builders FirstSource	60	0	\$3,500,000	45,000	405	Retail - Building material and garden equipment and supplies stores
4	City Electric Supply/TAMCO	-49	161	\$38,000,000	411,000	393 ³	Wholesale - Professional and commercial equipment and supplies
5	Expert Shutter Services	51	31	\$2,100,000	24,800	405	Retail - Building material and garden equipment and supplies stores
6	Maverick Boat Group I	178	273	\$6,697,000	106,000	361	Boat building
7	Precast Specialties I	*	*	\$8,500,000	0	207	Other concrete product manufacturing
8	Pursuit Boats I	234	324	\$1,000,000	17,000	361	Boat building
9	Radical Cosmetics	58	0	\$2,500,000	55,000	171	Medicinal and botanical manufacturing
10	Rocla Concrete Tie/Vossloh	*	*	\$10,000,000	22,000	205	Concrete block and brick manufacturing
	Sub-Total	682	849	\$75,047,000	709,800		
	2018						
11	ABC Home Medical Supply Company II (Project Song)	73	0	0	7,500	407	Health and personal care stores
12	American Concrete Industries	8	24	\$1,400,000	15,000	207	Other concrete product manufacturing
13	Concrete Impressions	8	0	\$1,000,000	18 acres	205	Concrete block and brick manufacturing

	Name of Firm/ Project	Jobs Created ¹	Jobs Retained ²	Capital Investment	Facility Square Footage	Implan Sector	Sector Defined
14	Convey Health Solutions (Project Channel)	573	0	\$250,000	65,000	459	Custom computer programming services
15	Hypower	40	0	\$1,000,000	2,000	457	Architectural, engineering, and related services
16	Natalie's Orchard Island Juice Co. (Project Beet)	23	150	\$8,000,000	100,000	103	All other food manufacturing
17	Oculus Surgical (Project Glaze))	15	27	\$6,000,000	55,000	377 ⁴	Surgical appliance and supplies manufacturing
18	Precast Specialties II	*	*	0	12,000	207	Other concrete product manufacturing
19	Project Air I	18	0	\$20,000,000	14,600	414	Air transportation
20	The Porch Factory	8	24	\$500,000	7,500	59	Other residential structures
	Sub-Total	966	225	\$38,150,000	178,700		
	2019						
21	A-1 Roof Truss	36	257	\$11,000,000	60,000	135	Engineered wood trusses
22	Accel International (Project Connect)	0	0	\$55,000,000	150,000	246	Spring and wire product manufacturing
23	Aerex	*	*	0	10,000	269	All other industrial machinery manufacturing
24	Amazon	130	0	0	60,000	413	Nonstore retailers
25	Aquaco	7	0	\$2,500,000	20,000	92	Seafood product preparation and packaging
26	Cleveland Clinic Lerner's Research Institute (Project Learn)	20	0	\$50,000,000	60,000	464	Scientific research and development services
27	Conveys ⁵	0	0	0	0	459	Custom computer programming services
28	Dirty Dee's Cleaning Service	-14	30	\$500,000	6,000	471	Facilities support services
29	Drexel Metals (Project Rooftop)	13	0	0	0	236	Fabricated structural metal manufacturing
30	Project Air II	0	18	\$7,000,000	25,000	414	Air transportation

	Name of Firm/ Project	Jobs Created ¹	Jobs Retained ²	Capital Investment	Facility Square Footage	Implan Sector	Sector Defined
31	Pursuit Boats II	*	*	\$20,000,000	236,000	361	Boat building
32	Ross Mixers	-5	35		55,000	269	All other industrial machinery manufacturing
	Sub-Total	187	340	\$146,000,000	682,000		
	2020						
33	California Closets	0	28	0	10,000	458	Specialized design services
34	Citrus Extracts	5	35	\$2,000,000	75 ft. Tower	171	Medicinal and botanical manufacturing
35	FedEx	0	0	\$45,000,000	245,000	421	Couriers and messengers
36	Indian River Spirits	0	0	0	20,000	106	Breweries
37	Total Truck Parts	0	16	\$3,300,000	51,780	402	Retail - Motor vehicle and parts dealers
38	Wolflube	0	0	0	30,000	393	Wholesale - Professional and commercial equipment and supplies
	Sub-Total	5	79	\$50,300,000	356,780		
	2021						
39	Contender Boats	0	0	\$6,000,000	100,000	402	Retail - Motor vehicle and parts dealers
40	D&D Welding	*	*	*	33,000	259	Other fabricated metal manufacturing
41	Amazon Fulfillment Center	0	0	\$100,000,000	1,100,000	413	Nonstore retailers
42	Cheney Brothers	0	0	\$60,000,000	427,000	398	Wholesale - Grocery and related product wholesalers
43	Chandler Bats	0	0	0	17,000	391	All other miscellaneous manufacturing
44	Jan Steel	0	0	\$6,900,000	67,193	343	Motor vehicle body manufacturing
45	Maverick Boat Group II	0	451	\$12,000,000	106,000	361	Boat building
46	Indian River Select	0	90	0	16,375	398	Wholesale - Grocery and related product wholesalers
	Sub-Total	0	541	\$184,900,000	2,086,568		

	Name of Firm/ Project	Jobs Created ¹	Jobs Retained ²	Capital Investment	Facility Square Footage	Implan Sector	Sector Defined
	Total	1,640	2,034	\$494,397,000	4,013,848	Total	Jobs = 3,674

Source: St.Lucie EDC.

Notes: * = Not Reported.

- 1) Jobs created are “actual net jobs” created using employment data for 2020.
- 2) Jobs retained are the same for projected and created. Typically an expansion retains existing jobs.
- 3) Sector 393 used because 323 lighting fixture mfg. = 0 in model & TAMCO also distributes.
- 4) Sector 377 used because 376 surgical and medical instrument mfg. = 0 in model.
- 5) This project entry is for assistance to Convey which invested in 2018.
- 6) In 2018 Lawnwood Regional Medical Center projected 30 new jobs, but their baseline employment fell from 1,559 to 1500 by 2020, a net reduction of 59 jobs. In 2018 Lawnwood also added 12,000 s.f. and invested \$100 million, but this is not in the totals because hospitals are generally not included as economic development projects unless the hospital is at risk of moving.

APPENDIX II

Annual Economic Impact Jobs “Created” & Retained 2017 - June 30, 2021

\$2021

Impact Measure	Total Impact
Jobs (3,674 direct x 1.74 multiplier)	6,393
Income	\$292,796,461
Value Added	\$437,779,571
Output	\$1,212,554,363
Disposable Income	\$257,131,041
Consumer Spending	\$237,280,525
Savings Deposit Potential	\$20,467,631
St. Lucie County Tax Revenue	\$6,599,216
St. Lucie County - Municipalities Tax Revenue	\$6,440,740
St. Lucie County - Special Taxing Districts Revenue	\$8,742,494
State of Florida	\$15,082,652
Federal Government	\$71,142,634
Private Sector Return on Investment	\$58.56 profits for \$1.00 invested
Public Sector Return on Investment	\$13.45 in taxes for \$1.00 invested

Source: NCDS, ESC I/O model for St. Lucie County, Florida.

APPENDIX III

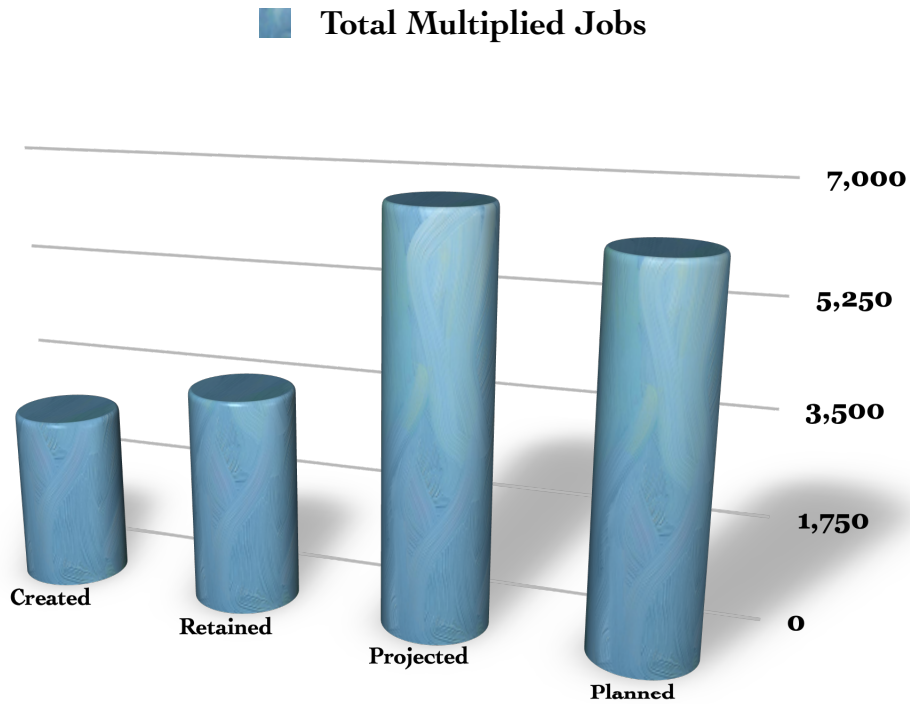
**Table III.1 St. Lucie EDC Total Multiplied Jobs
Created, Retained, Projected, Planned**

Jobs Multiplier = 1.74

Type of Jobs	Jobs	Multiplier*	Total Jobs
Created	1,640	1.74	2,854
Retained	2,034	1.74	3,539
Projected	3,847	1.74	6,694
Planned: Legacy & Interstate Crossroads	3,551	1.74	6,179

Source: Tables 4, 5, 7, Appendix I.

Note: * Retained, projected, and planned jobs total 16,412 using 1.74 multiplier. Total is 16,384 using actual multiplier of 1.735249 for retained and projected (see Table 7).



Source: Table III.1

APPENDIX IV

St. Lucie County EDC Distribution of Annual Spending From Projected and Retained Jobs by Category: \$2021

Categories	Share of Total* (%)	Expenditure Total = \$354,716,140
FOOD	13.9%	\$49,305,543
Food at home	7.4%	\$26,248,994
Food away from home	5.6%	\$19,864,104
ALCOHOLIC BEVERAGES	.9%	\$3,192,445
HOUSING	32.0%	\$113,509,165
Shelter	17.9%	\$63,494,189
Owned dwellings	10.2%	\$36,181,046
Mortgage interest and charges	4.3%	\$15,252,794
Rented dwellings	6.2%	\$21,992,401
Other lodging	1.5%	\$5,320,742
Utilities, fuels and public services	7.0%	\$24,830,130
Natural gas	.4%	\$1,418,865
Electricity	2.9%	\$10,286,768
Fuel oil and other fuels	.1%	\$354,716
Telephone services	2.4%	\$8,513,187
Water and other public services	1.1%	\$3,901,878
Household operations	2.5%	\$8,867,904
Housekeeping supplies	1.3%	\$4,611,310
Household furnishings and equipment	3.4%	\$12,060,349
APPAREL AND SERVICES	2.9%	\$10,286,768
TRANSPORTATION	18.2%	\$64,558,337
Vehicle purchases	7.8%	\$27,667,859
Cars and trucks, new	3.7%	\$13,124,497
Cars and trucks, used	4.0%	\$14,188,646

Gasoline and motor oil	3.6%	\$12,769,781
Other vehicle expenses	5.7%	\$20,218,820
Vehicle finance charges	.5%	\$1,773,581
Maintenance and repairs	1.5%	\$5,320,742
Vehicle insurance	2.9%	\$10,286,768
Vehicle rental and leases	.9%	\$3,192,445
Public transportation	1.3%	\$4,611,310
HEALTH CARE	8.5%	\$30,150,872
Health insurance	5.9%	\$20,928,252
Medical services	1.5%	\$5,320,742
Drugs	.8%	\$2,837,729
Medical supplies	.3%	\$1,064,148
ENTERTAINMENT	4.9%	\$17,381,091
PERSONAL CARE PRODUCTS/SERVICES	1.3%	\$4,611,310
EDUCATION	1.9%	\$6,739,607
CASH CONTRIBUTIONS	3.2%	\$11,350,916
PERSONAL INSURANCE AND PENSIONS	11.2%	\$39,728,208
Life and other personal insurance	.9%	\$3,192,445
Pensions and Social Security	10.3%	\$36,535,762
OTHER (reading, tobacco & miscellaneous)	2.0%	\$7,094,323

Source: Bureau of Labor Statistics, Consumer Expenditure Survey, 2019, Region of Residence, South. BLS data released September, 2020.

Note: * All shares are % of total. Shaded, major categories total 100%.

APPENDIX V

St. Lucie EDC Projected and Retained Jobs 2017 Through June 30, 2021

Annual Output by Sector¹ - \$2021 And Top 20 Sectors for Business-to-Business Impacts (Sectors used for 28 direct job impacts are shaded)

Rank	Sector - Description	Output
	361 - Boat building	\$449,883,613
	413 - Retail - Nonstore retailers	\$128,869,756
	398 - Wholesale - Grocery and related product wholesalers	\$116,792,112
	103 - All other food manufacturing	\$68,776,559
	135 - Engineered wood member and truss manufacturing	\$68,277,539
	171 - Medicinal and botanical manufacturing	\$68,169,306
	393 - Wholesale - Professional and commercial equipment and supplies	\$60,647,812
1	447 - Real estate establishments: Lessors of industrial commercial and residential real estate, agents & brokers (commissions), REITs, managers' offices, listing services, appraisal services, escrow agencies. 447 - Other real estate	\$55,678,172
	207 - Other concrete product manufacturing	\$54,493,345
	402 - Retail - Motor vehicle and parts dealers	\$44,663,409
	421 - Couriers and messengers	\$37,414,911
	246 - Spring and wire product manufacturing	\$36,407,150
2	449² - Imputed rental activity for owner-occupied dwellings = HOUSING + includes mortgage payments	\$33,072,302
	414 - Air transportation	\$26,634,312
	377 - Surgical appliance and supplies manufacturing	\$23,319,346
3	472 - Employment services	\$19,605,846
	205 - Concrete block and brick manufacturing	\$19,442,488
	269 - All other industrial machinery manufacturing	\$19,032,956
4	396 - Wholesale - Other durable goods merchant wholesalers	\$18,493,754
5	422 - Warehousing and storage	\$18,432,291
6	47 - Electric power transmission and distribution	\$18,243,293
	343 - Motor vehicle body manufacturing	\$18,115,171
	459 - Custom computer programming services	\$13,876,041

Rank	Sector - Description	Output
7	445 - Insurance agencies, brokerages, and related activities	\$13,738,784
	407 - Retail - Health and personal care stores	\$12,863,512
8	417 - Truck transportation	\$12,827,500
	464 - Scientific research and development services	\$11,920,331
9	420 - Scenic and sightseeing transportation and support activities for transportation	\$11,682,556
	405 - Retail - Building material and garden equipment and supplies stores	\$11,638,615
10	456 - Accounting, tax preparation, bookkeeping, and payroll services	\$10,639,901
	471 - Facilities support services	\$10,629,172
11	483 - Offices of physicians	\$10,187,575
	457 - Architectural, engineering, and related services	\$10,141,478
12	490 - Hospitals	\$10,059,200
13	465 - Advertising, public relations, and related services	\$9,972,394
14	395 - Wholesale - Machinery, equipment, and supplies	\$9,970,410
15	400 - Wholesale - Other nondurable goods merchant wholesalers	\$9,450,445
	236 - Fabricated structural metal manufacturing	\$9,022,427
16	41 - Electric power generation - Nuclear	\$8,829,731
17	441 - Monetary authorities and depository credit intermediation activities = Banks and Credit Unions. Output of commercial banks, savings institutions, and credit unions which includes: 1) funds, trusts, and other financial vehicles, 2) administrative expenses of pension funds, 3) service charges on deposit accounts and cash management, 4) service charges and fees on credit card accounts, 5) loan origination on all other consumer loans, 6) other products supporting financial services, and 7) ATM and other electronic transaction fees.441 - Monetary authorities and depository credit intermediation	\$8,392,482
18	509 - Full-service restaurants	\$8,308,676
19	438 - Internet publishing and broadcasting and web search portals	\$8,274,168
	458 - Specialized design services	\$7,633,276
20	469 - Management of companies and enterprises	\$7,598,115
	455 - Legal services	\$7,380,101
	510 - Limited-service restaurants	\$7,373,331
	59 - Construction of other new residential structures	\$6,833,295
	476 - Services to buildings	\$6,414,145

Rank	Sector - Description	Output
	60 - Maintenance and repair construction of nonresidential structures	\$5,967,491
	453 - Commercial and industrial machinery and equipment rental and leasing	\$5,685,929
	454 - Lessors of nonfinancial intangible assets	\$5,667,390
	473 - Business support services	\$5,646,554
	394 - Wholesale - Household appliances and electrical and electronic goods	\$5,347,503
	526 - Postal service	\$5,127,019
	468 - Marketing research and all other miscellaneous professional, scientific, and technical services	\$5,097,086
	440 - Securities and commodity contracts intermediation and brokerage	\$5,028,825
	411 - Retail - General merchandise stores	\$4,994,409
	512 - Automotive repair and maintenance, except car washes	\$4,932,413
	431 - Radio and television broadcasting	\$4,763,417
	433 - Wired telecommunications carriers	\$4,722,892
	478 - Other support services	\$4,680,694
	462 - Management consulting services	\$4,571,067
	444 - Insurance carriers, except direct life	\$3,853,242
	515 - Commercial and industrial machinery and equipment repair and maintenance	\$3,521,106
	442 - Other financial investment activities	\$3,480,813
	399 - Wholesale - Petroleum and petroleum products	\$3,476,255
	477 - Landscape and horticultural services	\$3,434,618
	406 - Retail - Food and beverage stores	\$3,280,455
	479 - Waste management and remediation services	\$3,114,308
	511 - All other food and drinking places	\$2,977,029
	475 - Investigation and security services	\$2,961,902
	513 - Car washes	\$2,905,334
	446 - Funds, trusts, and other financial vehicles	\$2,845,704
	491 - Nursing and community care facilities	\$2,821,608
	4 - Fruit farming	\$2,637,503
	534 - Other local government enterprises	\$2,534,331
	391 - All other miscellaneous manufacturing	\$2,515,464
	434 - Wireless telecommunications carriers (except satellite)	\$2,486,439

Rank	Sector - Description	Output
	436 - Data processing, hosting, and related services	\$2,380,719
	392 - Wholesale - Motor vehicle and motor vehicle parts and supplies	\$2,367,683
	470 - Office administrative services	\$2,159,433
	415 - Rail transportation	\$2,137,009
	514 - Electronic and precision equipment repair and maintenance	\$2,131,080
	486 - Outpatient care centers	\$2,117,876
	484 - Offices of dentists	\$2,053,615
	401 - Wholesale - Wholesale electronic markets and agents and brokers	\$2,031,256
	451 - General and consumer goods rental except video tapes and discs	\$1,955,191
	408 - Retail - Gasoline stores	\$1,922,472
	92 - Seafood product preparation and packaging	\$1,894,497
	450 - Automotive equipment rental and leasing	\$1,607,708
	439 - Nondepository credit intermediation and related activities	\$1,575,518
	448 - Tenant-occupied housing	\$1,460,385
	106 - Breweries	\$1,457,466
	523 - Business and professional associations	\$1,455,147
	61 - Maintenance and repair construction of residential structures	\$1,364,572
	533 - Local government electric utilities	\$1,361,790
	520 - Other personal services	\$1,279,550
	482 - Other educational services	\$1,217,789
	463 - Environmental and other technical consulting services	\$1,201,287
	474 - Travel arrangement and reservation services	\$1,185,249
	516 - Personal and household goods repair and maintenance	\$1,174,554
	497 - Commercial Sports Except Racing	\$1,167,818
	488 - Home health care services	\$1,162,207
	204 - Ready-mix concrete manufacturing	\$1,150,673
	485 - Offices of other health practitioners	\$1,128,131
	487 - Medical and diagnostic laboratories	\$1,126,403
	524 - Labor and civic organizations	\$1,086,924
	409 - Retail - Clothing and clothing accessories stores	\$1,077,805
	494 - Child day care services	\$1,061,685

Rank	Sector - Description	Output
	412 - Retail - Miscellaneous store retailers	\$998,576
	397 - Wholesale - Drugs and druggists' sundries	\$960,073
	517 - Personal care services	\$925,168
	500 - Promoters of performing arts and sports and agents for public figures	\$888,291
	493 - Individual and family services	\$880,336
	492 - Residential mental retardation, mental health, substance abuse and other facilities	\$850,024
	418 - Transit and ground passenger transportation	\$817,813
	423 - Newspaper publishers	\$738,790
	29 - Sand and gravel mining	\$723,394
	48 - Natural gas distribution	\$699,378
	432 - Cable and other subscription programming	\$699,279
	404 - Retail - Electronics and appliance stores	\$687,408
	152 - Printing	\$662,829
	410 - Retail - Sporting goods, hobby, musical instrument and book stores	\$659,866
	521 - Religious organizations	\$655,876
	403 - Retail - Furniture and home furnishings stores	\$647,437
	480 - Elementary and secondary schools	\$623,993
	385 - Sign manufacturing	\$623,950
	522 - Grantmaking, giving, and social advocacy organizations	\$568,855
	489 - Other ambulatory health care services	\$567,915
	503 - Gambling industries (except casino hotels)	\$560,219
	460 - Computer systems design services	\$523,138
	504 - Other amusement and recreation industries	\$485,966
	481 - Junior colleges, colleges, universities, and professional schools	\$481,832
	467 - Veterinary services	\$467,401
	19 - Support activities for agriculture and forestry	\$453,671
	461 - Other computer related services, including facilities management	\$439,560
	416 - Water transportation	\$423,201
	430 - Sound recording industries	\$371,516
	495 - Community food, housing, and other relief services, including rehabilitation services	\$365,131

Rank	Sector - Description	Output
	429 - Motion picture and video industries	\$363,607
	519 - Dry-cleaning and laundry services	\$327,380
	525 - Private households	\$310,402
	247 - Machine shops	\$289,376
	14 - Animal production, except cattle and poultry and eggs	\$248,684
	505 - Fitness and recreational sports centers	\$243,036
	499 - Independent artists, writers, and performers	\$238,130
	425 - Book publishers	\$219,219
	435 - Satellite, telecommunications resellers, and all other telecommunications	\$216,193
	49 - Water, sewage and other systems	\$212,030
	466 - Photographic services	\$208,956
	17 - Commercial fishing	\$201,365
	428 - Software publishers	\$192,542
	518 - Death care services	\$181,127
	28 - Stone mining and quarrying	\$175,438
	20 - Oil and gas extraction	\$164,612
	452 - Video tape and disc rental	\$156,021
	79 - Canned fruits and vegetables manufacturing	\$151,029
	202 - Glass product manufacturing made of purchased glass	\$131,402
	34 - Other nonmetallic minerals	\$117,869
	3 - Vegetable and melon farming	\$117,767
	6 - Greenhouse, nursery, and floriculture production	\$107,055
	437 - News syndicates, libraries, archives and all other information services	\$101,896
	264 sectors with new output. Please contact NCDS ESC for output in sectors with less than \$100,000.	

Source: National Community Development Services Input/Output model for St. Lucie County, Florida. County data, IMPLAN®, 2019, data released December, 2020.

- Notes:
1. 28 sectors used to define inputs are shaded and not used in the “top 10 impacts” because these inputs are the direct impacts that create outputs from indirect and induced impacts, the very important business-to-business impacts.
 2. Sector 449 treats homeownership and maintenance like a rental industry and includes purchases made by homeowners for the upkeep of residences and payments on mortgages. This approach was created by the Bureau of Economic Analysis, BEA, to manage home ownership spending in the National Income and Product Accounts, NIPAs.

APPENDIX VI

ABOUT NCDS AND THE ECONOMIC STRATEGY CENTER



National Community Development Services, Inc. (NCDS) is a pioneer in nonprofit, community-based fundraising. Since 1977, NCDS has raised over \$1.7 billion for more than 700 organizations, in 44 states across the U.S.

The Economic Strategy Center is the economic research and analysis division of NCDS. The ESC applies research tools and techniques to evaluate the economic impacts of development programs. It conducts in depth research using local, state and national sources. Over 20 years ago, NCDS pioneered the use of economic impact analyses in fundraising campaigns to convey the Return on

Investment, ROI of our clients' programs, based on projected outcomes of new jobs, capital investment, industry sector growth, and other client goals.

The ESC helps clients address three types of issues:

- **Market Analysis** - How will my organization be affected by changes in the economy? What should I do to respond to them?
- **Cost/Benefit Analysis** - What will be the economic impact/benefits and costs of my project/program? What should I do to maximize net value? What is the return on investment?
- **Economic Development Strategy** - How can my project/program affect business growth and attraction? How can I best target my efforts?

The ESC creates:

- **Economic Impact Analysis** - The direct, indirect and induced impacts that multiply to create more jobs, income, value added and output. Impacts of new spending and new output include computations of potential new bank deposits and new local tax revenue. Return on investment ROIs are calculated for both private and public sector investments.
- **Scorecard** - The Economic Impact Analysis of success with job creation and new investment to show impacts and return on investment.
- **Info-graphic** - Summary graphics to illustrate impacts and returns on investment.

The ESC uses the latest data and techniques available. We are members of *C2ER - The Council for Community and Economic Research* (formerly ACCRA), *The International Economic Development Council*, and *The Association of Public Data Users*.

For more information visit: <http://www.ncdsinc.net/ESC.htm>