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FOR IMMEDIATE RELEASE

Hundreds of Costco jobs coming to Port St. Lucie



Rendering of the Costco Depot planned for Legacy Park at Tradition.

Port St. Lucie, FL/Jan. 10, 2024 – Costco will be bringing hundreds of jobs to St. Lucie County as the company develops a multi-phased cold and dry storage depot at the Sansone Group’s Legacy Park at Tradition.

The global company’s Port St. Lucie depot will ultimately include two facilities totaling 1.87 million square feet and employing more than 500. The site plan for the project was approved by the Port St. Lucie City Council on Dec. 4 as Project Everest and the first phase consists of a 595,000-square-foot cold and dry storage facility which will employ 265 people at an average wage of \$55,350 plus benefits.

The capital investment for Phase One is projected to be \$55 million for the facility and \$16 million for equipment. Construction of the facility's first phase will directly employ 549, generating labor income of more the \$25 million, according to an IMPLAN report; while direct, indirect and induced labor income is anticipated to exceed \$35 million for the phase.

A 1.06-million-square-foot dry goods distribution center will be built in the second phase. Two future expansion areas of 60,000 square feet for cold storage and 147,500 square feet for dry storage are included in the plan.

"This is another great economic development project in the works," said Port St. Lucie Mayor Shannon Martin. "While this is a somewhat different Costco project than our city had worked toward in the past, the reality is that the jobs this Costco depot will bring us, at well above our county's average wage, will make a huge, positive difference in the lives of 265 local families and the lives of the many others these families touch – and that's for the first phase alone.

"In fact, with this announcement, our city's vision to build a Jobs Corridor for our citizens is virtually complete. From the Tradition Center for Commerce to Legacy Park, what we anticipated in 2018 to be a 20-year development plan for the 1,200-acre Southern Grove property now has all the pieces and most of the players in place. It is incredibly exciting to be able to say that, not only is our Jobs Corridor home to local and regional employers like OCULUS Surgical, Cheney Brothers and TAMCO; it's also where Fortune 50 giants like FedEx, Amazon and, now, Costco have chosen to locate major facilities," Martin said.

"Mayor Martin touched on how truly remarkable these last five years have been for the city of Port St. Lucie," said Pete Tesch, president of the Economic Development Council of St. Lucie County (EDC). "The foresight shown in the city's Southern Grove Master Plan, along with the partnership between the city, county and EDC have, in record time, resulted in turning fallow Southern Grove acreage from a financial liability to a vibrant jobs engine that will benefit the city's residents for generations. The contributions of the Tambone Companies and Cleveland Clinic at the northern end of Southern Grove and the Sansone Group in the south have also made all the difference."

"I am thrilled to welcome Costco's distribution center to our community, where progress meets opportunity, and together, we build a stronger future," said St. Lucie County Commission Chair Cathy Townsend.

"Legacy Park at Tradition holds a special place in the hearts of the Sansone Group as its name honors the memory of the founder of our company," said Jeff Greenwalt, national director/industrial development for the Sansone Group. "We are committed to developing the very best Class A properties in Florida and bringing in top-tier employers like Costco, one of Fortune's Most Admired Companies."

On Jan. 8, the Port St. Lucie City Council approved an incentive package for Costco that includes ad valorem tax exemptions for real and tangible personal property at 100% for the first five years, then at 90%, 80%, 60%, 40% and 20% for the next five years; mobility and impact fee mitigation and an opportunity for a Job Growth Investment Grant. The St. Lucie County Commission approved similar exemptions at its Jan. 9 public hearing. Projects with incentives must still pay 100% of all school, fire, voter-approved debt and other taxes.

About the Economic Development Council of St. Lucie County

The Economic Development Council of St. Lucie County (EDC) is a private, not-for-profit organization dedicated to promoting economic vitality in St. Lucie County through the attraction, retention and expansion of businesses in the community. The EDC works in partnership with local governments and the private sector to advance its goals of creating more and better-paying jobs for residents, broadening the tax base and improving St. Lucie County's economic quality of life. Contact the EDC at 772.324.2014, contact@youredc.com or www.youredc.com.

About Costco

Costco is a Washington corporation, publicly traded under the Nasdaq ticker symbol "COST," which operates 871 warehouse retail locations in the U.S. and a dozen other countries. The company had 129.5 million cardholders as of November 2023 and more than \$237 billion in annual revenues. Costco employs more than 200,000 full- and part-time employees in the U.S. and 316,000 worldwide. For more information, visit www.costco.com.