

***Development Assessment and Strategy
for Vacant Industrial Lands
in Martin County, Florida***

November 2006

*For the
Martin County Growth Management Department
and
Business Development Board of Martin County, Inc*

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1. Executive Summary

REPORT SCOPE AND OBJECTIVES

The consulting team of URBANOMICS, Inc., and Leak-Goforth Company, LLC, contracted with Martin County to assess the development suitability and market potential of existing vacant industrially-zoned lands in the County. URBANOMICS is an experienced provider of economic development research and strategic planning services to cities, counties, and multi-county regions and is widely experienced in commercial and industrial real estate consulting. The firm has offices in Ponte Vedra Beach, Florida. Leak-Goforth, headquartered in Raleigh, North Carolina and with a satellite office in Jacksonville, Florida, is a national leader in business and industry site location analysis and consulting in addition to being active in community and regional economic development. The consultant team has worked closely with staff of the Martin County Growth Management Department and Business Development Board of Martin County, Inc., on this assignment.

This report is presented in four sections, including a summary of conditions, assessments, and recommendations in this section (Section 1, Executive Summary). More detailed discussions of the vacant industrial land inventory and assessment of its development orientation and potential are presented in Section 2, Vacant Land Inventory and Assessment. Section 3, Competitive Economic Profile, reviews the economy of Martin County in relation to six other Southeast and Southwest Florida counties to illustrate local economic development strengths, weaknesses, needs, and opportunities in Martin County. Finally, recommendations are made in Section 4, Economic Development Strategy, relative to specific locations in the County on which to focus economic development planning, infrastructure investments, and marketing activities.

INDUSTRIES OF INTEREST

Vacant industrial lands in Martin County have been evaluated in relation to their potential to attract and sustain six “industries of interest” identified as local economic development targets. These industries of interest are:

- ! General Manufacturing (NAICS 31-33)
- ! Transportation and Warehousing (NAICS 48-49)
- ! Information (NAICS 51)

- ! Finance and Insurance (NAICS 52)
- ! Professional, Scientific, and Technical Services (NAICS 54)
- ! Management of Companies and Enterprises (NAICS 55), including headquarters and regional offices

Of equal if not greater interest is the emergence of the biotechnology industry in South Florida's Treasure Coast region, now also called the Research Coast. With the recent arrival and expected economic impact of the East Coast branch of California's renown Scripps Research Institute in northern Palm Beach County, Martin County and other communities in the region are seeking ways to share in this emerging industry. Nearby Port St. Lucie has already had scored a major success with the announcement that another San Diego-based research institute, the Torrey Pines Institute for Molecular Studies, will establish an East Coast facility in that community. St. Lucie County was also in the running for a branch of San Diego's Burnham Institute, but Burnham selected a location in the Orlando to establish its East Coast operations.

Martin County's "industries of interest" include key components of the diverse biotechnology industry, including:

General Manufacturing

- ! Pharmaceutical and Medicinal Products and Diagnostic Substances (NAICS 3254)
- ! Laboratory Equipment and Instruments (NAICS 3345)
- ! Medical Equipment and Supplies (NAICS 3391)

Information

- ! Bioinformatics -- data processing and storage (NAICS 5142)

Professional and Technical Services

- ! Testing Laboratories (NAICS 541380)
- ! Bioinformatics -- computer software development (NAICS 5415)
- ! Biomaterials Consulting and Handling (NAICS 541620)
- ! Life Sciences Research and Development Services (NAICS 541710)

VACANT LAND INVENTORY AND ASSESSMENT

The County's industrial land inventory totals nearly 2,500 acres of vacant industrially-zoned land. This is a net developable figure after deducting wetlands and wetland buffers. Clusters of vacant industrial lands were identified in the following six locations:

- ! Palm City B 669 acres
- ! I-95/Turnpike (Kanner Highway area) -- 127 acres
- ! North County (Jensen Beach area) B 74 acres
- ! Golden Gate/Salerno B 78 acres
- ! South County (Hobe Sound area) B 156 acres
- ! Indiantown B 1,355 acres

In addition, there are approximately 850 acres of net vacant commercially-zoned land in the County spread among eight areas. There are also 200+ vacant developable acres of land with overlay zoning for transient commercial development at the three I-95 interchanges.

The vast majority of individual vacant industrial lots and parcels, especially those east of I-95 and the Turnpike and in the I-95/Kanner Highway interchange area, are comparatively small (i.e., less than five acres). These small parcels will not support the types and larger sizes of development that should be targets of economic development investments and marketing efforts in the County. There are comparatively few large parcels of well-located vacant industrial land (i.e., 20 acres or more). The larger tracts are located in the Palm City and Indiantown areas.

Because of their comparatively small size and location, existing vacant industrial lots and parcels east of I-95 and the Turnpike are mostly suited to small industrial-type businesses serving the local market, including general building, HVAC, electrical, swimming pool, flooring, and landscape contractors, security and pest control services, small machine shops and sheet metal fabricators, and auto and equipment repair shops.

Industrial land prices in Martin County (and Southeast Florida in general) are very high compared to other urban markets in the Southeastern US. Eight current listings of vacant industrial lots and parcels in the County average \$12.40/square foot (SF). Two parcels over five acres in size in Palm City and Jensen Beach average \$10.50/SF, with \$6/SF on the low end, compared to industrial land with services under and around \$100,000/acre in numerous other southeastern markets. These high prices will inhibit attraction of new industry, except for those firms otherwise needing to be in the County to serve local and regional markets.

Four of Martin County's six "industries of interest" are not industrial land users as much as users of commercial office and/or flex office/workroom space. These non-industrial types of business and institutional activity generally are compatible with residential development and tend to prefer urban and suburban locations and environments. Indeed, corporate and regional offices tend to be near upscale residential areas where their executives and senior professionals live.

Overall, industrial land use in Martin County consists mainly of small industrial subdivisions and individual lots or parcels of random sizes in industrially-zoned areas. Existing industrial development is characterized largely by basic building construction and few landscape amenities. There are also a number of freestanding single-user and multi-tenant office buildings and small flex-office/warehouse projects. There are some large-scale multi-tenant industrial developments (e.g., Sands Commerce Center), but well-planned amenity-oriented suburban office or business parks are thus far missing from the County's economic development inventory.

ECONOMIC DEVELOPMENT STRATEGY

Types of Development

The face of industrial development to date in Martin County is largely a mix of heavy industry in Indiantown, boat building and marine services on the Okeechobee Waterway, and numerous small fabricators and industrial service firms in the Stuart, Palm City, and Port Salerno areas housed in generally nondescript metal and masonry buildings with little or no landscaping. Much of the existing vacant industrial land inventory in the County would perpetuate this type of existing development, although 2003 design regulations for new commercial and industrial uses on major roads (Article 4, Division 20) may now help improve the look of new industrial development.

Martin County is missing out, thus far, on significant and growing regional opportunities in the knowledge-based and information-based production and service industries, which require sites of a much different type and look. The new face of industrial development in the County should also include well-planned, amenity-oriented locations and sites designed to attract and accommodate higher-end office, research, production, and distribution facilities serving the knowledge-based and information-based industries. Thus, in addition to the existing vacant land inventory, a well-rounded economic development strategy for the County should include development of new amenity-oriented campus-style suburban office and business parks.

Development Areas

A large majority of industry targets and subsectors are potential users of leased and owned office and flex office space, and would find locations in the Stuart-Palm City area and I-95/Turnpike Corridor most suitable and desirable. Several manufacturing sectors, however, will prefer lower cost locations with fewer design and development restrictions as may be found in Indiantown. URBANOMICS and Leak-Goforth recommend that Martin County focus its economic development marketing efforts and related infrastructure investments on the following five key

locations:

- ! Kanner Highway/Cove Road Area
- ! Martin County Airport Area
- ! Kiplinger Property and Vicinity
- ! Hobe Sound Interchange Area
- ! Indiantown Area

Kanner Highway/Cove Road. The Cove Road corridor from Kanner Highway east to and beyond Willoughby Boulevard is considered a prime location for suburban office development as the nearby Kanner Highway interchange is the principal I-95 gateway to the Stuart area and because of proximity to the Indian River Community College and Martin Memorial Hospital complex. Because this corridor is susceptible to residential development, the County should move quickly to designate and to protect up to 200 acres in this area for upscale suburban office and business park development.

Martin County Airport Area. There may be up to 200 acres of vacant and redevelopment land adjacent to Witham Field. The airport is a generally underutilized economic development asset in terms of attractive peripheral business development. The existing high-end office area immediately north of the airport provides the basis for further growth to the east as well as to the south along S.E. Monterey Road. Areas occupied by existing industrial and aviation service facilities on the south side of the airfield are strong candidates for redevelopment as a planned airport industrial park. Airport operating and ownership policies should be reviewed and revised as appropriate to facilitate private investment and to realize tax benefits from such investments.

Kiplinger Property and Vicinity. Kiplinger holdings between I-95 and the Turnpike south of the county line total approximately 3,600 acres, but only approximately 600 acres are in the Urban Service Area. With new planned I-95 and Turnpike interchanges at nearby Becker Road in Port St. Lucie and the proposed Western Corridor linking Becker Road and Martin Highway, the Kiplinger property is among the most advantageously located large properties in South Florida. It presents an ideal and unique opportunity to develop a master planned community combining housing, shopping, and employment, the centerpiece of which could be a large-scale corporate and research center (400-800) acres that would rival the best and most desirable business parks in Florida.

Hobe Sound Interchange Area. This designated transient commercial area is considered by Martin County to be a potential location for biotechnology industry development because of its comparatively close proximity to the Scripps Institute in Jupiter. Development prospects, however, are limited because of its isolated location well outside the Urban Service Area, extensive wetlands, and requirement that a user/developer provide water and sewer facilities to

service the area. It is the opinion of URBANOMICS and Leak-Goforth that the economic potential of this location will not be realized unless developed as part of a large scale master planned community near the interchange. Such a community would provide a sense of place and residential development and sales would enable a developer to make the necessary utility improvements and invest in developing a high quality business park.

Indiantown Area. Indiantown is already well established as an industrial center and has ample vacant land for additional industrial growth. The area, while isolated and comparatively lightly populated, is becoming less so with the prospect of up to 4,000 units of new residential growth proposed in two Developments of Regional Impact (DRI). These projects will add to the local labor force needed to help attract and staff new businesses. The area has a number of available freestanding sites and planned permit-ready industrial parks. Available infrastructure includes water, sewer, natural gas, electric power, rail service, and steam from a local co-generation plant.

Marketing Focus

URBANOMICS and Leak-Goforth also recommend that economic development marketing and infrastructure investments in Martin County focus largely on recruiting firms and institutions with 50-100 or more employees, or those that have the capabilities and are on pace to reach this minimum employment threshold in 3-5 years. This size employer will require up to 50,000 square feet of building space and a site of five or more acres. The rationale is that the Business Development Board marketing budget is not unlimited and should be used for maximum effect and that infrastructure investments made and financial incentives provided by the County should be focused on projects having significant economic benefits.

As for opportunities in biotechnology, URBANOMICS and Leak-Goforth recommend that greater marketing emphasis be placed on those production and service industries complementary to, not directly competitive with R&D laboratory activities likely to be generated by and preferring to be located in closer proximity to Scripps in Jupiter and Torrey Pines in Port St. Lucie. These related industries include laboratory instruments and supplies, biomaterials and biohazard handling equipment and safety gear, medical equipment and supplies, bioinformatics, health systems management and administrative support, and technical consulting services including lab design, software design, and environmental testing and remediation.

Marketing activities should also target key landowners (e.g., Kiplinger) and experienced and innovative community developers in an effort to plan and develop amenity-oriented campus-style suburban office and business parks, which are needed to attract high-wage knowledge-based and information-based employers desired in the County.

Land Development Policies

Taking advantage of and allowing economic development opportunities associated with the Kiplinger property and I-95/Hobe Sound area will require that the County re-think the limits of its Urban Service Area and provide flexibility to accommodate well-planned growth. The County population is projected to increase by at least 60,000 over the next 25 years, requiring approximately 25,000 new housing units. It will benefit the County to provide for a portion of this growth in the form of well-planned communities with high-end employment centers in key locations.

Given the high cost of land in the County, it is also recommended that certain land development standards, including those related to building height and percentage of open space, be reviewed and revised as necessary to facilitate desirable and marketable office and industrial development. Recent acceptance of the concept of pre-permitted industrial parks is a key step in the direction of improving the County business climate.

2. Vacant Industrial Inventory

INDUSTRIAL LAND INVENTORY

A 2005 inventory of industrially-zoned lands in unincorporated areas of Martin County found a total of 4,597 acres of developed and undeveloped lands. Gross undeveloped industrial lands total 3,648 acres, after deducting developed industrial acreage and lands in other uses. Of this gross undeveloped amount, a net 2,459 acres are considered developable after deducting a twenty percent open space requirement and wetlands. Concentrations of industrial lands are found in six areas of the County, as follows:

- ! North County
- ! Golden Gate/Salerno
- ! South County
- ! Palm City
- ! I-95/Turnpike
- ! Indiantown

Industrial land characteristics in these six areas are summarized in Table 1. Map 1 shows these six areas. The six clusters of vacant industrial land tend to be in one of three distinct market areas of the County:

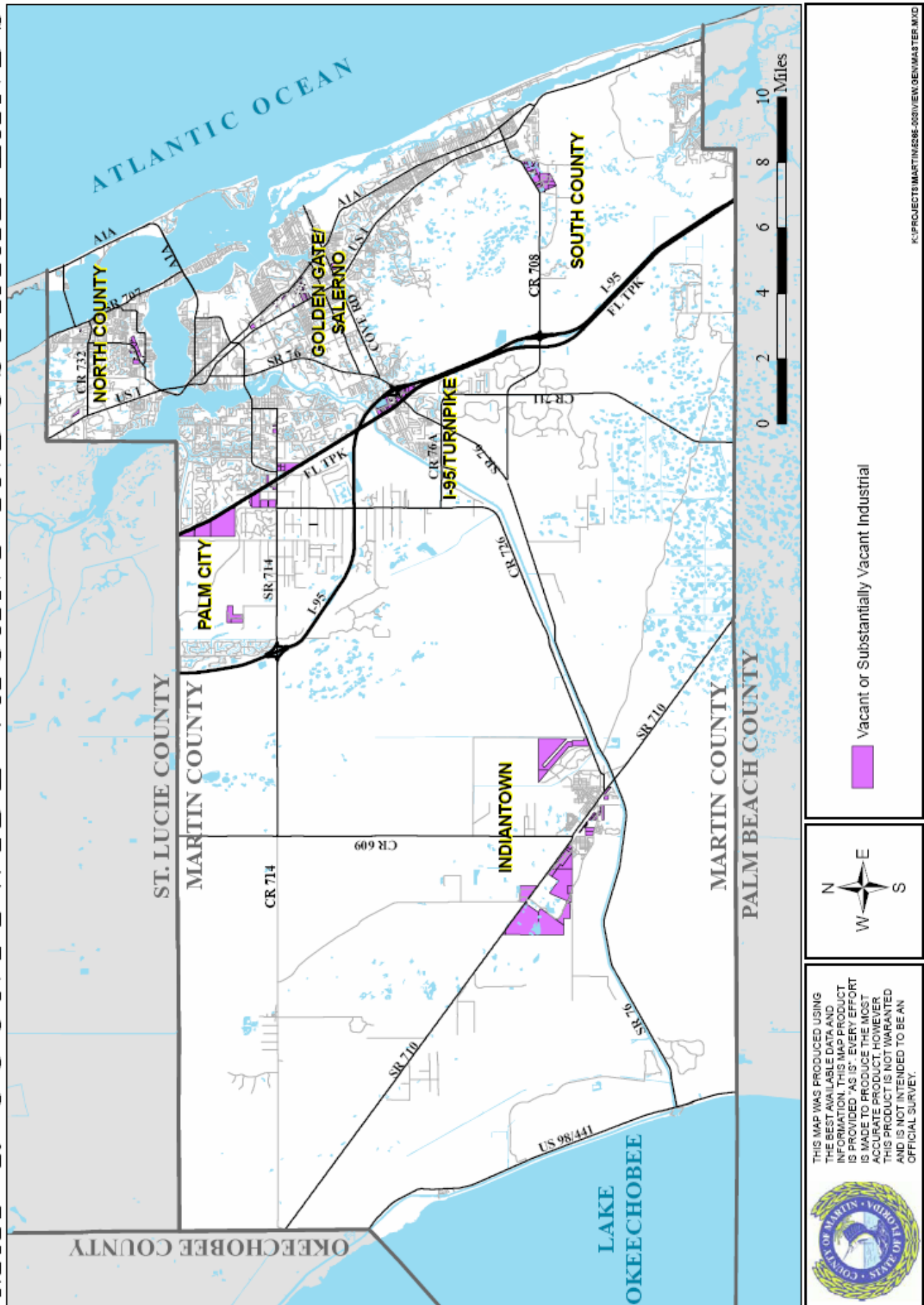
- ! Coastal Area
- ! I-95 and Florida Turnpike Corridors
- ! Indiantown

Coastal Area

Coastal area locations are those east of I-95 and the Florida Turnpike, generally along or close to the US1 corridor and communities along the corridor. There are three clusters of vacant industrial properties in this area: North County, Golden Gate/Port Salerno, and South County.

- ! ***North County.*** This area consists of 74 acres of vacant industrial land east of US1 along CR723 (Savanna Road), potential uses of which are limited mainly to small businesses serving the local market. There are 15 vacant lots and parcels in this area ranging from one to around 10 acres (see Map 2). Five parcels are five or more acres in size.

MAP 1. COUNTYWIDE VACANT INDUSTRIAL LANDS



MAP 2. NORTH COUNTY VACANT INDUSTRIAL LANDS

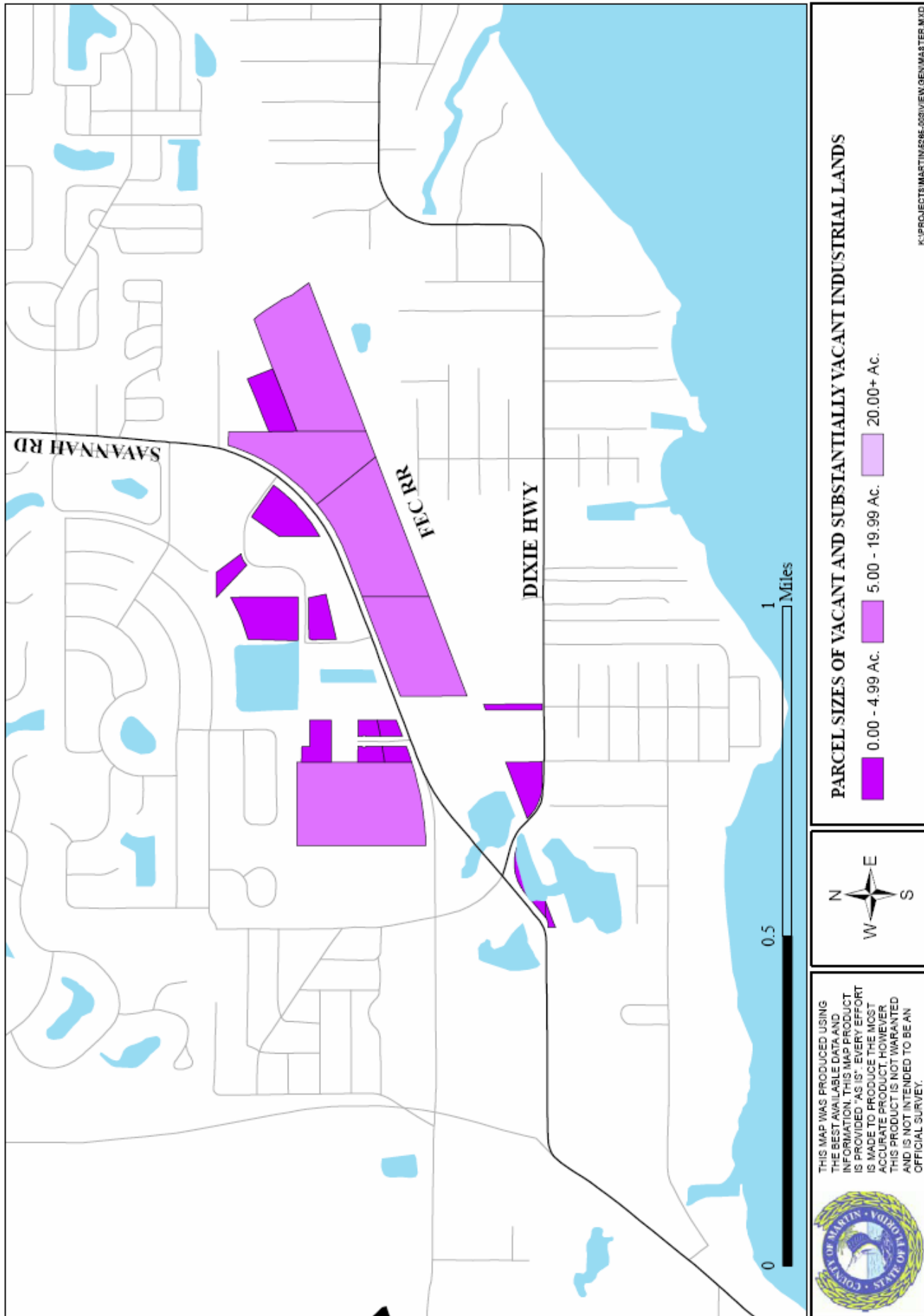


Table 1. Vacant Industrial Land Inventory, 2005

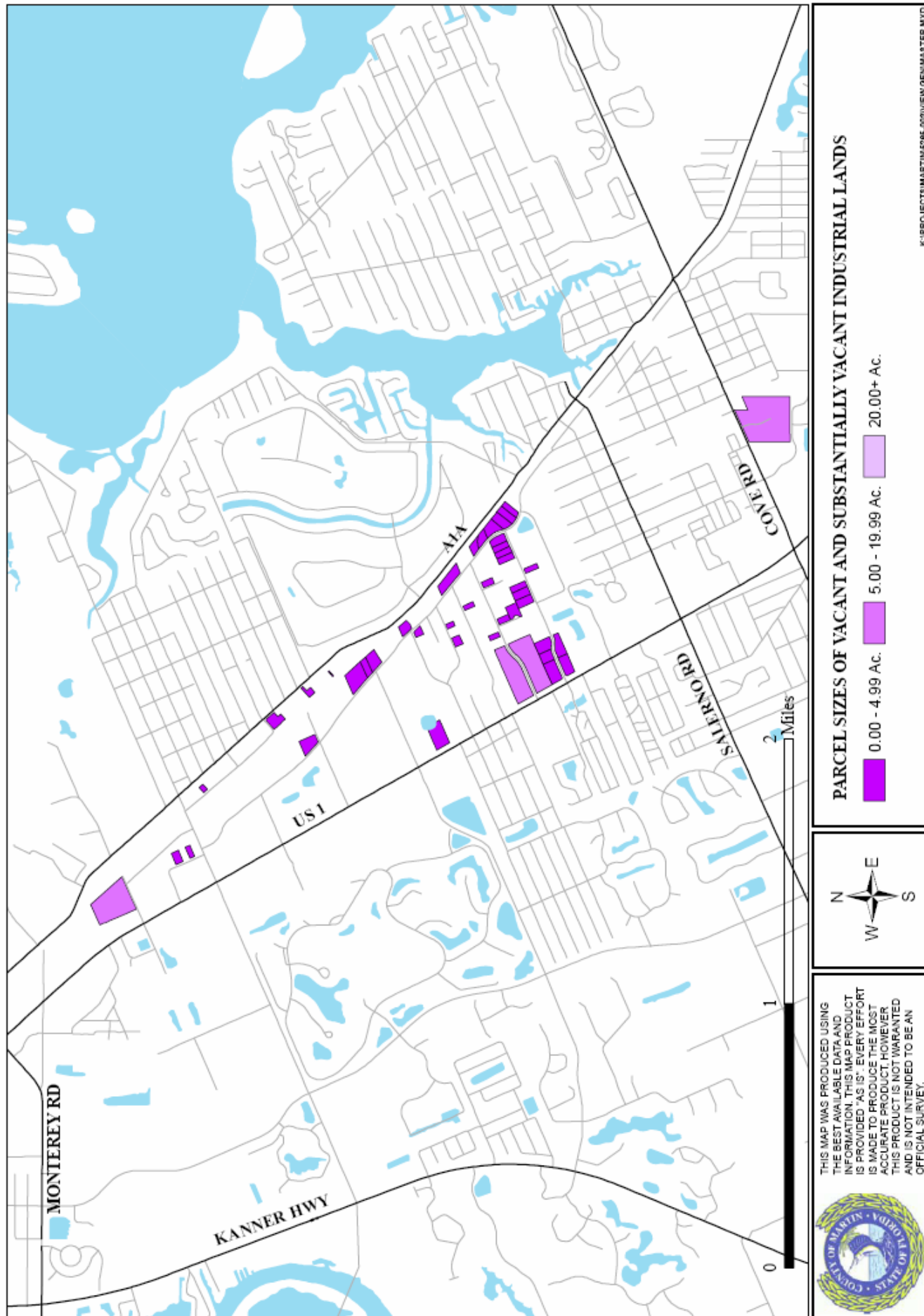
| Area | Total Industrial Acreage | Developed Industrial Acreage | Acreage in Other Uses | Gross Un-developed Acreage | Less Req=d Open Space & Wetlands | Net Un-developed Acreage |
|-----------------|--------------------------|------------------------------|-----------------------|----------------------------|----------------------------------|--------------------------|
| North County | 152 | 53 | 6 | 93 | 19 | 74 |
| G. Gate/Salerno | 329 | 171 | 60 | 98 | 20 | 78 |
| South County | 309 | 29 | 2 | 278 | 122 | 156 |
| Palm City | 1,045 | 157 | 35 | 853 | 184 | 669 |
| I-95/Kanner Hwy | 206 | 39 | 8 | 159 | 32 | 127 |
| Indiantown | 2,556 | 143 | 246 | 2,167 | 812 | 1,355 |
| County Total | 4,597 | 592 | 357 | 3,648 | 1,189 | 2,459 |

Source: Martin County Growth Management Department

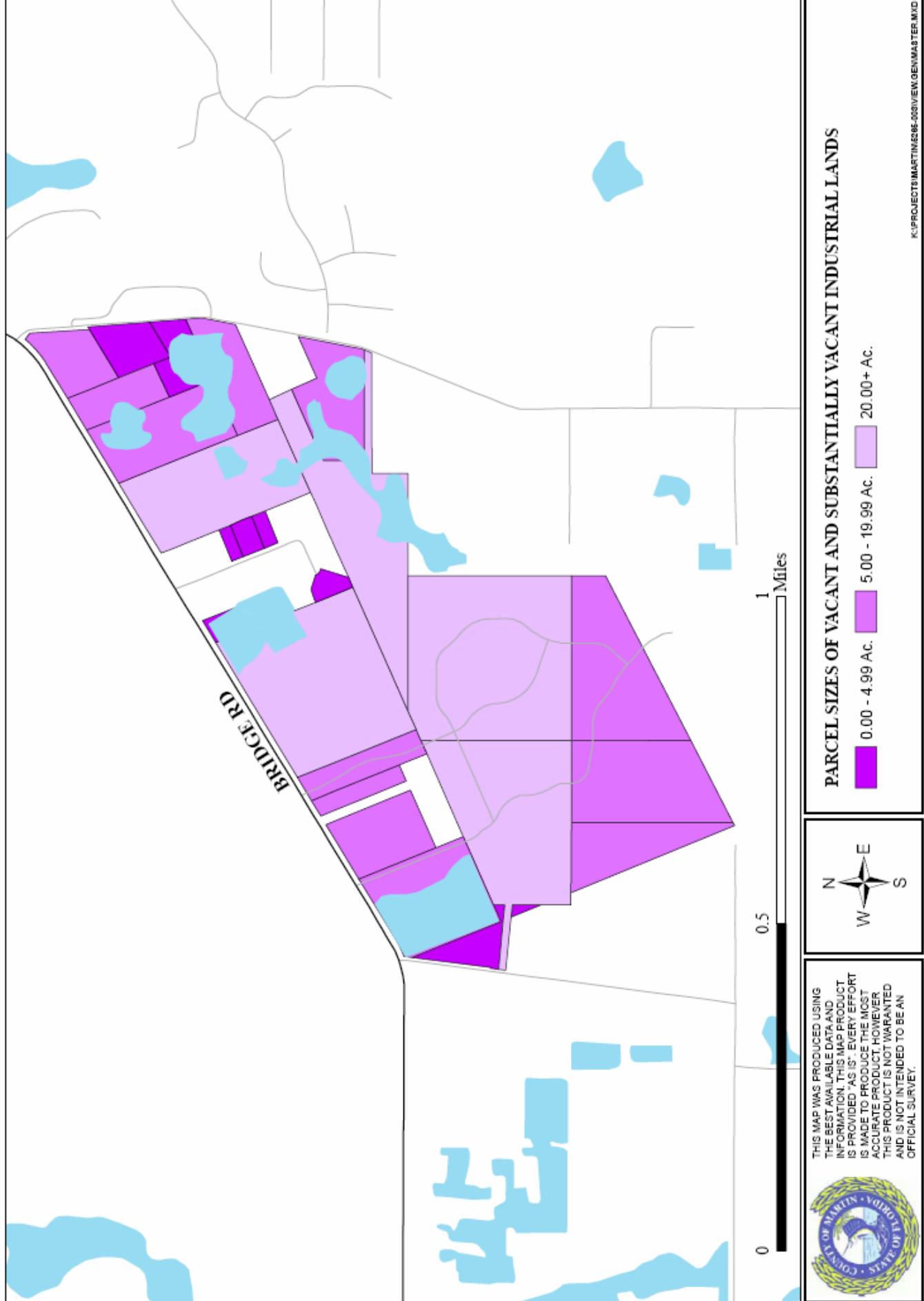
- ! **Golden Gate/Port Salerno.** This area consists of 78 acres of vacant industrial land situated generally between Dixie Highway (SRA1A) and US1 (see Map 3). Much of this area is subdivided into comparatively small lots, many of which are used by small industries and commercial businesses serving the local market. There are approximately 36 vacant parcels in this area ranging in size from one to five acres. Four parcels, including the Solitron Microwave brownfields site on Cove Road, are five or more acres.

- ! **South County.** This industrial area west of the Hobe Sound center on Bridge Road consists of 156 acres of vacant industrial land divided into approximately 20 parcels several of which are comparatively large (see Map 4). About one half of the vacant acreage is in landlocked parcels or parcels having no road frontage. Residential development is encroaching on this area, and there is little potential for attracting substantial industrial development other than businesses serving the local market.

MAP 3. GOLDEN GATE/SALERNO VACANT INDUSTRIAL LANDS



MAP 4. SOUTH COUNTY VACANT INDUSTRIAL LANDS



I-95 and Florida Turnpike Corridors

This area is defined as lying along or near I-95 and the Florida Turnpike. There are two clusters and locations of vacant industrial land in these major highway corridors B the Martin Highway (CR714)/Turnpike interchange area and the Kanner Highway (SR76)/I-95 interchange area.

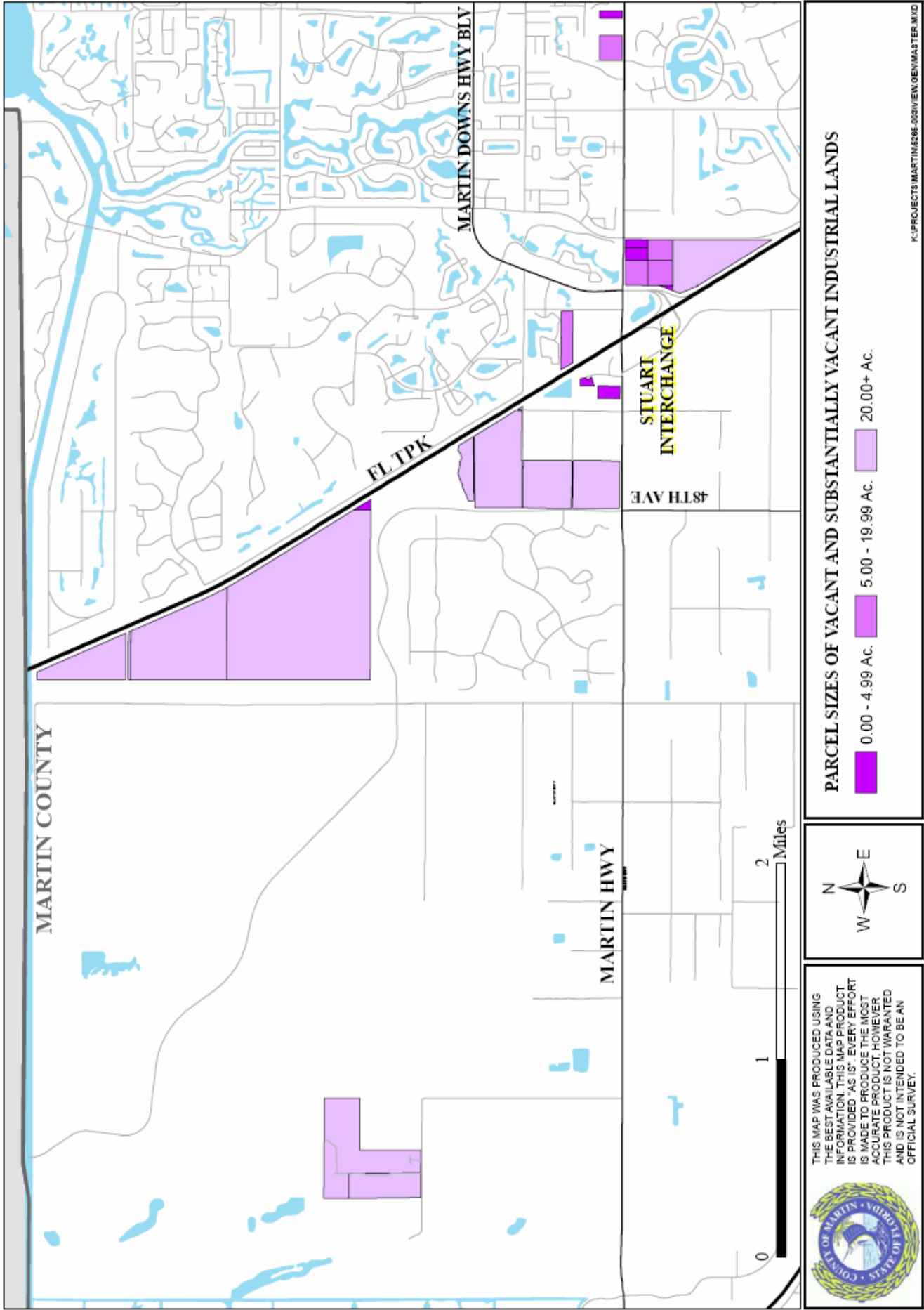
- ! ***Martin Highway/Turnpike Area.*** This area from Martin Highway north to the County line consists of 669 net vacant acres of industrial land, including up to 200 acres near the interchange and another 450-500 developable acres of the 600-acre Kiplinger property on the County line to the north fronting on the west side of the Turnpike (see Map 5). The successful Sands Commerce Center is in this area.
- ! ***Kanner Highway/I-95 Interchange Area.*** This area consists of 127 acres of net vacant industrial land located between I-95 and the Turnpike (see Map 6). There are approximately 59 lots and parcels in this area ranging in size from one to about ten acres. Only eight parcels are in the five acre range and larger. In addition, there are 174 acres of vacant commercially-zoned land in the vicinity, plus 34 vacant acres designated for transient commercial uses.

There are in addition two other I-95 interchange areas designated for transient commercial development, in which biotechnology industry activities may be permitted in the future. These areas are:

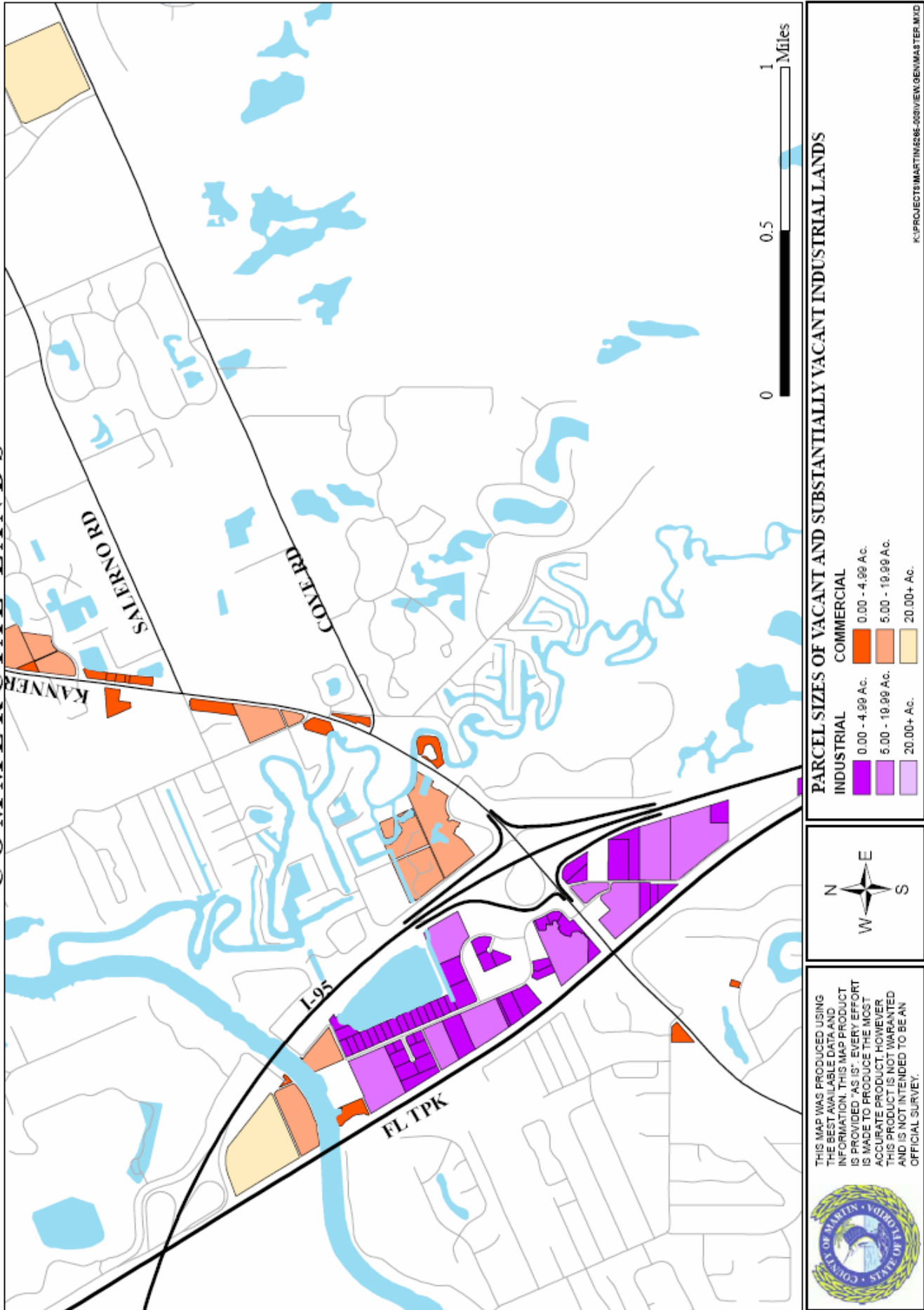
- ! ***Martin Highway/I-95 Area.*** This area is five miles west of the Turnpike interchange and is designated as a transient commercial area and is one of three interchange areas being considered by the County as potential locations for biotech. This area has 157 usable acres and is a short distance south along I-95 from the Traditions mixed use development in St. Lucie County.
- ! ***Bridge Road/I-95/Turnpike Area.*** This designated transient commercial area west of Hobe Sound is also one of the proposed expressway-oriented research and biotech locations (EORB), as the Martin County location in closest proximity to the new Scripps Institute in Jupiter. This location is heavily impacted by wetlands. Developable areas are fragmented and probably total not more than 100-150 acres. The surrounding area is designated for agriculture and very low density residential use (one unit per 20 acres) and there are no other urban uses nearby.

The last two locations are outside the designated Urban Service Area and their development would require developers to install water and sewer facilities.

MAP 5. PALM CITY AREA VACANT INDUSTRIAL LANDS



MAP 6. I-95 / KANNER HWY VACANT INDUSTRIAL & COMMERCIAL LANDS



Indiantown

The unincorporated community of Indiantown in rural Western Martin County is in many respects the industrial heart of the County. There are several large industrial uses in and around the community, including two energy plants, a flour mill, an egg producer, and citrus juice plant.

This area has the largest concentration of vacant industrial land in the County with 1,335 acres (see Map 7). It is viewed by local political leaders and economic development officials as the principal location in the County for future industrial development. The area has both rail and natural gas services. In addition, there are 162 acres of vacant commercial land in the SR710 corridor, including locations on both sides of the Okeechobee Waterway.

COMMERCIAL LAND INVENTORY

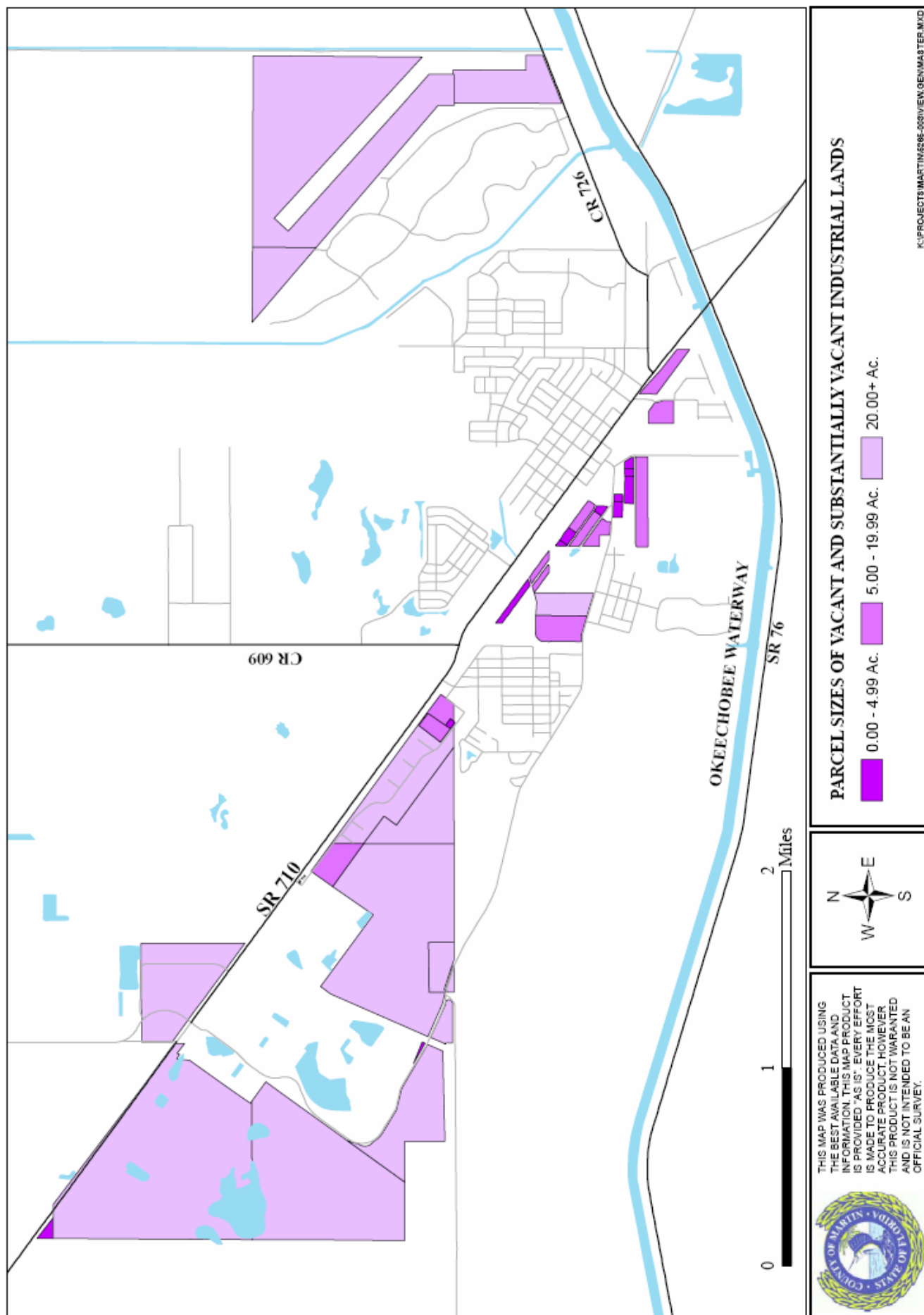
In addition, there are 846 acres of net vacant commercially-zoned land in the County. These lands are divided among eight areas of the County, as shown in Table 2. Largest quantities are found in four areas: North County, Golden Gate/Salerno, I-95/Kanner Highway, and Indiantown. In addition, there are another 205 acres of net developable vacant land in designated expressway-oriented transient commercial areas at the three I-95 interchanges. In addition to typical motorist services, including service stations and motels, biotechnology-related businesses and industries are permitted at these interchange locations, particularly the Hobe Sound interchange.

Table 2. Vacant Commercial Land Inventory, 2005

| Area | Total Commercial Acreage | Developed Commercial Acreage | Acreage in Other Uses | Gross Un-developed Acreage | Less Req=d Open Space & Wetlands | Net Un-developed Acreage |
|-----------------|---------------------------------|-------------------------------------|------------------------------|-----------------------------------|---|---------------------------------|
| West Stuart | 125 | 44 | 14 | 67 | 25 | 42 |
| North County | 832 | 458 | 130 | 244 | 73 | 171 |
| G. Gate/Salerno | 536 | 255 | 75 | 206 | 62 | 144 |
| Hobe Sound | 305 | 130 | 53 | 122 | 37 | 85 |
| South County | 39 | 17 | 13 | 9 | 3 | 6 |
| Palm City | 238 | 99 | 51 | 88 | 26 | 62 |
| I-95/Kanner Hwy | 382 | 107 | 26 | 249 | 75 | 174 |
| Indiantown | 326 | 81 | 13 | 232 | 70 | 162 |
| County Total | 2,783 | 1,191 | 375 | 1,217 | 371 | 846 |

Source: Martin County Growth Management Department

MAP 7. INDIANTOWN AREA VACANT INDUSTRIAL LANDS



ASSESSMENT OF THE EXISTING INVENTORY

The vast majority of individual vacant industrial lots and parcels, especially those east of I-95 and the Turnpike and in the I-95/Kanner Highway interchange area, are comparatively small (i.e., less than five acres). These small parcels will not support the types and larger sizes of development that should be targets of economic development investments and marketing efforts in the County. There are comparatively few large parcels of well-located vacant industrial land (i.e., 20 acres or more). These larger tracts are located in the Palm City and Indiantown areas.

Because of their comparatively small size and location, existing vacant industrial lots and parcels east of I-95 and the Turnpike are mostly suited to small industrial-type businesses serving the local market, including general building, HVAC, electrical, swimming pool, flooring, and landscape contractors, security and pest control services, small machine shops and sheet metal fabricators, and auto and equipment repair shops.

Industrial land prices in Martin County (and Southeast Florida in general) are very high compared to other urban markets in the Southeastern US. Eight current listings of vacant industrial lots and parcels in the County average \$12.40/square foot (SF). Two parcels over five acres in size in Palm City and Jensen Beach average \$10.50/SF, with \$6/SF on the low end, compared to industrial land with services under and around \$100,000/acre in numerous other southeastern markets. These high prices will inhibit attraction of new industry, except for those firms otherwise needing to be in the County to serve local and regional markets.

Overall, industrial land use in Martin County consists mainly of small industrial subdivisions and individual lots or parcels of random sizes in industrially-zoned areas. Existing industrial development is characterized largely by basic building construction and few landscape amenities. There are also a number of freestanding single-user and multi-tenant office buildings and small flex-office/warehouse projects. There are some large-scale multi-tenant industrial development (e.g., Sands Commerce Center), but well-planned amenity-oriented suburban office or business parks are thus far missing from the County's economic development inventory.

Four of Martin County's six "industries of interest" are not industrial land users as much as users of commercial office and/or flex office/workroom space. These non-industrial types of business and institutional activity generally are compatible with residential development and tend to prefer urban and suburban locations and environments. Indeed, corporate and regional offices tend to be near residential areas where executives, senior professionals, and other workers live.

Information in Table 3 below provides a basis for evaluating market potentials of existing vacant industrial lands. The table shows the types of land use represented by six “industries of interest” (i.e., targets) and key subsectors, and identifies those general areas of the County where these businesses and industries would find most suitable to locate. A wide majority of industry targets and subsectors are potential users of leased and owned office and flex office space and would find locations in the Stuart-Palm City area and I-95/Turnpike Corridor most suitable and desirable. Several manufacturing sectors, however, will prefer lower cost locations with fewer design and development restrictions as may be found in the Indiantown Area.

Table 3. Industries of Interest by Land Use and Location

| Industry and NAICS Code | Land Use Type | | Location Preference | |
|--|--------------------------|--|--|--------------------------|
| | Office/ Commercial | Industrial | Stuart Area & I-95/Tpk Corridor | Indiantown |
| General Manufacturing (31-33) | | | | |
| Food Products (311) | | <input type="checkbox"/> | | <input type="checkbox"/> |
| Wood Products (321) | | <input type="checkbox"/> | | <input type="checkbox"/> |
| Paper Products (322) - containers/boxes | | <input type="checkbox"/> | | <input type="checkbox"/> |
| Printing (323) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Chemical Products (324) -- Agricultural Chemicals -- Pharmaceuticals and Biological Products (3254) | | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Plastics and Rubber Products (326) | | <input type="checkbox"/> | | <input type="checkbox"/> |
| Nonmetallic Mineral Products (327) | | <input type="checkbox"/> | | <input type="checkbox"/> |
| Fabricated Metal Products (332) | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Machinery (333) | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Computers and Electronic Products (334) | | <input type="checkbox"/> | <input type="checkbox"/> | |
| Electrical Equipment and Components (335) | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Transportation Equipment (336) -- Aerospace Products and Parts (3364) -- Ship and Boat Building (3366) | | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> |
| Miscellaneous Manufacturing (339) -- Medical Equipment and Supplies (3391) | | <input type="checkbox"/> | <input type="checkbox"/> | |

Table 3. Industries of Interest by Land Use and Location (continued)

| Industry and NAICS Code | Land Use Type | | Location Preference | |
|--|--------------------------|--------------------------|---------------------------------------|--------------------------|
| | Office | Industrial | Stuart Area & I-95/Tpk Corridor | Indiantown |
| <i>Transportation and Warehousing (48-49)</i> | | | | |
| Wholesale Distributors (42) | | <input type="checkbox"/> | <input type="checkbox"/> | |
| Truck Transportation Terminals (484) | | <input type="checkbox"/> | <input type="checkbox"/> | |
| Warehousing and Storage (493) | | <input type="checkbox"/> | <input type="checkbox"/> | |
| <i>Information (51)</i> | | | | |
| Publishers (511) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Telecommunications (513) | <input type="checkbox"/> | | <input type="checkbox"/> | |
| Information Services and Data Processing (514) | <input type="checkbox"/> | | <input type="checkbox"/> | |
| <i>Finance and Insurance (52) -- Headquarters, Regional Offices, and Customer Service centers</i> | | | | |
| Banking, Loan, and Credit Activities (522) | <input type="checkbox"/> | | <input type="checkbox"/> | |
| Securities and Investment Activities (523) | <input type="checkbox"/> | | <input type="checkbox"/> | |
| Insurance Carriers (524) - life, health, property | <input type="checkbox"/> | | <input type="checkbox"/> | |
| Fund and Trust Management (525) | <input type="checkbox"/> | | <input type="checkbox"/> | |
| <i>Professional, Scientific, and Technical Services (54)</i> | | | | |
| Engineering Services (54133), incl. environmental | <input type="checkbox"/> | | <input type="checkbox"/> | |
| Mapping Services (54136, 54137) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Testing Laboratories (54138) | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Computer Systems and Related Services (5415) | <input type="checkbox"/> | | <input type="checkbox"/> | |
| Scientific Research and Development (5417), esp. life sciences | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| <i>Management of Companies and Enterprises (55)</i> | | | | |
| Corporate, Regional, and Subsidiary Offices (551) | <input type="checkbox"/> | | <input type="checkbox"/> | |

Source: URBANOMICS, Inc., and Leak-Goforth Co., LLC

3. *Competitive Economic Profile*

COMPETITIVE ANALYSIS

One of the best ways to evaluate the competitive economic strengths and weaknesses of an area is to compare economic indicators with neighbors and areas of like character and geography. The Martin County economy, as represented by employment and wages, is compared in this analysis to those of six other southern Florida counties -- Indian River, St. Lucie, and Palm Beach in Southeast Florida and Collier, Lee, and Sarasota in Southwest Florida. Martin is the second smallest in population of the seven counties, and is among the most affluent in the state in per capita income, as shown below.

| County (seat) | 2005 Population | 2005 Per Capita Income (\$) | Household Income, 1999 (%) | |
|---|--------------------|--------------------------------|----------------------------|------------------|
| | | | Under \$30,000 | \$100,000 and up |
| Martin (Stuart) | 144,691 | 47,493 | 34.2 | 15.3 |
| Indian River (Vero Beach) | 125,483 | 42,000 | 37.1 | 12.4 |
| St. Lucie (Ft Pierce) | 216,827 | 25,539 | 39.5 | 6.8 |
| Palm Beach (W Palm Beach) | 1,283,853 | 48,081 | 32.2 | 16.2 |
| Collier (Naples) | 299,632 | 46,868 | 28.1 | 18.1 |
| Lee (Ft Myers) | 511,439 | 33,270 | 35.5 | 10.6 |
| Sarasota (Sarasota) | 360,776 | 46,311 | 33.3 | 12.7 |
| Source: <u>Florida Trend</u> "Economic Yearbook," and 2000 Census | | | | |

High median or average income, however, tends to obscure the fact that there are significant numbers of households with comparatively low incomes. Approximately one third of Martin County households (34.2%) had incomes in 1999 under \$30,000. Based on the standard definition of low income as less than 80 percent of median income (\$43,083 in 1999), nearly 40 percent of Martin households could be regarded as low income, based on Census data for 1999. This is also true for the other six counties where nearly 40 percent of households in each are considered low income.

Economic development is important to the future of Martin County in terms of attracting high paying jobs leading to higher personal and household incomes.

EMPLOYMENT GROWTH TRENDS

Employment and wage analyses presented in this section are based on average annual “covered wage and salary jobs.” Covered jobs are those relating to all public and private employers required to file quarterly employment reports with the state.

Covered jobs in Martin County declined by 1,414 from 2001 to 2003, but rebounded strongly in 2004 and 2005 with a gain of 6,650 jobs. The average annual job growth rate in Martin from 2001 to 2005 was 1,399 jobs and 2.5 percent (see Table 4). Martin’s growth rate ranked ahead of Sarasota and Palm Beach in percentage terms, but behind the four other counties. In absolute (numerical) terms, the Martin job growth rate was exceeded by all but Indian River, and that by only a slim margin. Palm Beach and Lee had the highest absolute growth rates; St. Lucie and Lee had the highest percentage growth rates.

Table 4. Comparative Employment Growth Trends, 2001-2005

| Area and County | Yearly Employment Growth | | | | Average Annual Growth | |
|---------------------------------|--------------------------|----------|---------|---------|-----------------------|---------|
| | 2001-02 | 2002-03 | 2003-04 | 2004-05 | Number | Percent |
| <i>Southeast Florida</i> | | | | | | |
| Martin | (891) | (523) | 1,669 | 4,981 | 1,399 | 2.5 |
| Indian River | 433 | 3,135 | (510) | 2,451 | 1,377 | 3.1 |
| St. Lucie | 3,010 | 3,146 | 4,662 | 3,910 | 3,672 | 6.4 |
| Palm Beach | 4,704 | 3,444 | 11,776 | 26,852 | 11,694 | 2.3 |
| <i>Southwest Florida</i> | | | | | | |
| Collier | 4,266 | 1,312 | 5,416 | 7,774 | 4,692 | 4.0 |
| Lee | 4,839 | 9,396 | 11,097 | 16,322 | 10,414 | 5.6 |
| Sarasota | 9,940 | (10,014) | 7,423 | 3,421 | 2,693 | 1.8 |

Notes:

1. Data is for all “covered” employment; i.e., all employers subject to state employment reporting.
2. Numbers in parentheses (00) indicate a loss.

Source: US Bureau of Labor Statistics

Retail Sectors

Nearly half of all private industry job growth in Martin from 2001 to 2005 occurred in the retail trade and food services sectors (see Table 5). Together, these two sectors accounted for 2,576 (48.7 percent) of 5,292 new private jobs in the County. The share of private job growth in these two sectors in Martin is twice that in the other six counties and illustrates the much greater orientation of the Martin economy to these comparatively low wage sectors. In the other six counties, retail trade and food services accounted for only one-fifth to one-quarter of all private industry job growth, including only 19.9 percent in Indian River and 24.1 percent in St. Lucie.

Table 5. Sources of Local Job Growth, 2001-2005 -- Retail Trade and Food Services

| Area and County | Private Sector Job Growth, 2001-2005 | | | | Percent of Total Private | | |
|---------------------------------|--------------------------------------|--------------------------|-------------------------|------------------------|--------------------------|---------------|------------------------|
| | Total Private | Retail Trade NAICS 44-45 | Food Services NAICS 722 | Retail & Food Services | Retail Trade | Food Services | Retail & Food Services |
| <i>Southeast Florida</i> | | | | | | | |
| Martin | 5,292 | 1,543 | 1,033 | 2,576 | 29.2 | 19.5 | 48.7 |
| Indian River | 4,890 | 680 | 291 | 971 | 13.9 | 6.0 | 19.9 |
| St. Lucie | 13,352 | 2,081 | 1,139 | 3,220 | 15.6 | 8.5 | 24.1 |
| Palm Beach | 42,399 | 1,190 | 8,578 | 9,768 | 2.8 | 20.2 | 23.0 |
| <i>Southwest Florida</i> | | | | | | | |
| Collier | 17,143 | 1,346 | 2,723 | 4,069 | 7.9 | 15.8 | 23.7 |
| Lee | 36,572 | 4,385 | 3,902 | 8,287 | 12.0 | 10.7 | 22.7 |
| Sarasota | 8,531 | 448 | 1,685 | 2,133 | 5.3 | 19.7 | 25.0 |

Notes:

1. Data is for all "covered" employment; i.e., all employers subject to state employment reporting.
2. NAICS -- North American Industrial Classification System.
3. Numbers in parentheses (00) indicate a loss.

Source: US Bureau of Labor Statistics

Office-Related Sectors

Growth of white collar office-related jobs in Martin was second lowest of the seven counties, accounting for only 7.6 percent of private job growth from 2001 to 2005 (see Table 6). Office-related sectors include the information industries, finance and insurance, professional and technical services, management of companies and enterprises, and administrative services.

In Indian River, St. Lucie, and Palm Beach, growth of office-related jobs is generally equal to or has exceeded growth of retail trade and food service jobs, whereas new retail and food service jobs in Martin outpaced new office-related jobs by a ratio of more than six to one. Indeed, Martin may be the weakest of all seven counties, as significant losses in Sarasota may be misleading. All the losses occurred among employment services firms, as temporary workers either moved to permanent jobs with other employers or were taken off the rolls of these firms.

Table 6. Sources of Local Job Growth, 2001-2005 -- Office-Related Activities

| Area and County | Private Sector Job Growth, 2001-2005 | | | | | Percent of All Private Sector Jobs |
|-------------------|--------------------------------------|------------------------------|------------------------------|----------------------------|--------------------------|------------------------------------|
| | Information NAICS 51 | Finance & Insurance NAICS 52 | Prof /Tech Services NAICS 54 | Company Managem=t NAICS 55 | Admin Services NAICS 561 | |
| Southeast Florida | | | | | | |
| Martin | (36) | 352 | 329 | (30) | (214) | 7.6 |
| Indian River | (243) | 446 | 424 | 99 | 271 | 20.4 |
| St. Lucie | (101) | 891 | 132 | 2 | 1,887 | 21.1 |
| Palm Beach | (1,388) | 424 | 2,479 | 1,625 | 11,567 | 34.7 |
| Southwest Florida | | | | | | |
| Collier | 88 | 596 | 930 | 309 | 670 | 15.1 |
| Lee | (774) | 1,422 | 1,609 | 580 | 2,935 | 15.8 |
| Sarasota | 63 | 471 | 2,264 | 417 | (9,720) | NA |

Notes:

1. Data is for all "covered" employment; i.e., all employers subject to state employment reporting.
2. NAICS -- North American Industrial Classification System.
3. Numbers in parentheses (00) indicate a loss.
4. NA -- Not applicable due to large losses in NAICS 561.

Source: US Bureau of Labor Statistics

Industrial Sectors

On a brighter note, local job growth in industrial-type activities from 2001 to 2005 was 14.8 percent of Martin's total private industry job growth (see Table 7). These activities include manufacturing, distribution (consisting of both the wholesale trade and transportation and warehousing sectors), and utilities. This percentage share of job growth in Martin is greater than those in four of the other six counties, but below those in Sarasota (23.3 percent) and St. Lucie (22.4 percent).

In absolute (numerical) terms, net gains in industrial jobs in Martin (782) were exceeded by those in four of the other counties -- Collier (939), Sarasota (1,987), Lee (2,530), and St. Lucie (2,991), the leader. Indian River and Palm Beach both experienced net losses.

Table 7. Sources of Local Job Growth, 2001-2005 -- Industrial Activities

| Area and County | Private Sector Job Growth, 2001-2005 | | | | Percent of All Private Sector Jobs |
|-------------------|--------------------------------------|-----------------------------|---|-----------------------|------------------------------------|
| | Manufacturing NAICS 31-33 | Wholesale Trade NAICS 42 | Transportation /Warehousing NAICS 48-49 | Utilities NAICS 22 | |
| Southeast Florida | | | | | |
| Martin | 358 | 206 | (97) | 315 | 14.8 |
| Indian River | (957) | (17) | 138 | (15) | (17.4) |
| St. Lucie | 195 | 2,106 | 690 | ND | 22.4 |
| Palm Beach | (5,485) | 2,699 | 1,178 | (1,476) | (7.3) |
| Southwest Florida | | | | | |
| Collier | 321 | 639 | 19 | (40) | 5.5 |
| Lee | 466 | 1,129 | 800 | 135 | 6.9 |
| Sarasota | 599 | 1,031 | 359 | (2) | 23.3 |

Notes:

1. Data is for all "covered" employment; i.e., all employers subject to state employment reporting.
2. NAICS -- North American Industrial Classification System.
3. Numbers in parentheses (00) indicate a loss.
4. ND -- Data for sector not disclosed.

Source: US Bureau of Labor Statistics

Tourism-Related Sectors

Employment sectors related to tourism include the arts, entertainment, and recreation (A/E/R) sector, accommodations, and food services, although the resident population typically is the largest consumer of local food services and A/E/R activities. These sectors accounted for 10.3 percent of total private industry job growth in Martin from 2001 to 2005, which is third lowest of the seven counties studied (see Table 8). In absolute terms, job growth in these sectors was second lowest of the seven counties, ahead of only Indian River. Martin actually lost a combined 487 private jobs in the A/E/R and accommodations sectors, leading all seven counties. The County has been hit hard by hurricanes in recent years, as have Indian River and St. Lucie, both of which had declining employment in the accommodations sector. Palm Beach has had only limited growth in the accommodations sector during the period, in contrast to the larger gains in the smaller Gulf Coast counties.

Table 8. Sources of Local Job Growth, 2001-2005 -- Tourism-Related Activities

| Area and County | Private Sector Job Growth, 2001-2005 | | | | Percent of All Private Sector Jobs |
|-------------------|---|-----------------------------|----------------------------|---------------------------------|------------------------------------|
| | Arts/Entertainment/Recreation NAICS 71 | Accommodations NAICS 721 | Food Services NAICS 722 | Total Arts/Food/ Accommodat. | |
| Southeast Florida | | | | | |
| Martin | (271) | (216) | 1,033 | 546 | 10.3 |
| Indian River | 92 | (96) | 291 | 287 | 5.9 |
| St. Lucie | 191 | (112) | 1,139 | 1,218 | 9.1 |
| Palm Beach | 1,893 | 289 | 8,578 | 10,760 | 25.4 |
| Southwest Florida | | | | | |
| Collier | 1,094 | 369 | 2,723 | 4,186 | 24.4 |
| Lee | 1,358 | 692 | 3,902 | 5,952 | 16.3 |
| Sarasota | 129 | 537 | 1,685 | 2,351 | 27.6 |

Notes:

1. Data is for all “covered” employment; i.e., all employers subject to state employment reporting.
2. NAICS -- North American Industrial Classification System.
3. Numbers in parentheses (00) indicate a loss.

Source: US Bureau of Labor Statistics

EMPLOYMENT MIX AND SECTOR STRENGTHS

The job mix or composition of employment and competitive sector strengths of the Martin County economy are measured and compared using numerical ratios of covered jobs to the resident population, expressed as the number of jobs per 1,000 population for average annual employment in 2005. Ratios are summarized for Martin and the other counties in Table 9.

Martin had 404.5 covered jobs per 1,000 residents, which is greater than Indian River and St. Lucie, and not significantly lower than the other counties. The County has the lowest ratio of government jobs (38.1/1,000), as there are comparatively fewer and smaller local governments in Martin than the other counties. On the other hand, the private sector job ratio (366.4/1,000) is about average for the seven counties, being greater than three counties and less than three others.

Martin is among the leaders in certain sectors, including manufacturing, retail trade, professional and technical services, health care, and food services. But, it is also among the laggards in other sectors, including wholesale trade, finance and insurance, corporate and enterprise management, and administrative services.

Table 9. Comparative Employment Characteristics, 2005

| Sector | County Jobs/Population Ratios (number of jobs per 1,000 residents) | | | | | | |
|--|--|--------------|-------------|--------------|--------------|-------------|--------------|
| | Martin | Indian River | St. Lucie | Palm Beach | Collier | Lee | Sarasota |
| All Sectors | 404.5 | 380.8 | 307.4 | 425.6 | 433.5 | 417.6 | 437.8 |
| Government | 38.1 | 44.1 | 52.7 | 49.4 | 41.3 | 60.9 | 39.3 |
| Private Sector | 366.4 | 336.7 | 254.7 | 376.2 | 389.2 | 356.7 | 398.5 |
| Selected Private Sectors (NAICS code) | | | | | | | |
| Manufacturing (31-33) | 21.8 | 17.1 | 13.5 | 15.1 | 10.8 | 13.3 | 24.2 |
| Wholesale Trade (42) | 10.0 | 6.1 | 17.9 | 16.0 | 10.7 | 12.2 | 12.5 |
| Retail Trade (44-45) | 72.3 | 65.7 | 43.9 | 54.3 | 62.0 | 67.2 | 61.9 |
| Trans/Whsng (48-49) | 5.5 | 3.6 | 6.8 | 6.0 | 4.8 | 6.2 | 4.9 |
| Utilities (22) | 4.4 | 0.1 | ND | 1.3 | 0.8 | 1.6 | 1.5 |
| Information (51) | 6.7 | 5.0 | 3.2 | 8.5 | 6.0 | 7.9 | 8.5 |
| Finance/Insurance (52) | 12.6 | 12.3 | 12.8 | 19.0 | 13.9 | 13.0 | 20.1 |
| Prof/Tech Svcs (54) | 19.3 | 16.3 | 11.7 | 26.9 | 17. | 18.7 | 27.6 |
| Management (55) | 0.7 | 1.2 | 0.3 | 6.5 | 2.5 | 3.0 | 1.7 |
| Admin Services (561) | 23.0 | 16.1 | 18.7 | 45.0 | 27.6 | 27.4 | 34.8 |
| Healthcare (62) | 54.1 | 57.9 | 36.2 | 50.8 | 43.4 | 35.4 | 62.7 |
| Arts/Recreation (71) | 11.9 | 16.0 | 3.1 | 11.8 | 19.9 | 11.3 | 12.3 |
| Accommodations (721) | 4.2 | 3.4 | 3.0 | 8.3 | 15.1 | 7.2 | 7.4 |
| Food Services (722) | 34.7 | 26.0 | 21.1 | 33.0 | 35.2 | 33.1 | 35.7 |

Notes:

1. Data is for all "covered" employment; i.e., all employers subject to state employment reporting.
2. NAICS -- North American Industrial Classification System.
3. ND -- data not disclosed.
4. Leaders in sector shown in bold italics (**00.0**)

Source: US Bureau of Labor Statistics

Retail Activities

The County has the highest ratio of jobs in the retail sector (72.3/1,000) of all seven counties and the highest share of retail jobs (19.7 percent of all private sector jobs). Martin also has the third

highest ratio of food services jobs (34.7/1,000) and the highest share of jobs in this sector (9.5 percent of all private sector jobs). This jobs data reinforce the fact that the Martin County employment base is disproportionately oriented to two sizeable comparatively low wage employment sectors -- retail trade and food services.

Office-Related Activities

Martin has a comparatively high ratio of jobs in the professional and technical services (19.3/1,000), which is a marketing strength. Only Palm Beach (26.9/1,000) and Sarasota (27.6/1,000) are significantly stronger. The County had an about average job ratio in the information sector (6.7/1,000), but has among the lowest job ratios in finance and insurance (12.6/1,000), corporate and enterprise management (0.7/1,000), and administrative services (23.0/1,000). Palm Beach and Sarasota are the leaders in most all office-related sectors.

Industrial Activities

Martin's manufacturing jobs ratio (21.8/1,000) is exceeded only by that in Sarasota, and is well ahead of neighbors Indian River (17.1/1,000), St. Lucie (13.5/1,000), and Palm Beach (15.1/1,000). This, too, is a positive marketing strength for Martin, in that it shows that manufacturing is a competitively strong and supportable activity in the County.

The County's wholesale trade sector jobs ratio (10.0/1,000) exceeds that in Indian River, but is substantially less than those in St. Lucie (17.9/1,000) and Palm Beach (16.0/1,000), and also less than those in the three Southwest Florida counties. As for the transportation and warehousing sector, Martin (5.5/1,000) is about average, being greater than three counties and less than three others, including both St. Lucie and Palm Beach.

WAGE CHARACTERISTICS

Average annual wages in Martin County in 2005 for combined government and private sectors (\$34,523) and the private sector alone (\$33,786) were third lowest of the seven counties (see Table 10). Martin wages exceeded Indian River and St. Lucie, but were less than Palm Beach and the three Southwest Florida counties. These comparatively low average wages can be traced in large part to the greater proportions of local jobs in the retail trade and food services sectors. Martin ranks among the leading counties in the management (\$131,921), utilities (\$80,293), finance and insurance (\$69,913), professional and technical services (\$54,839), and manufacturing (\$41,044) sectors. In the latter two, Martin also has comparatively high jobs-to-population ratios, which puts the County in a strong competitive position in the region.

Table 10. Comparative Wage Characteristics, 2005

| Sector | Average Annual Wages (\$) | | | | | | |
|--|---------------------------|---------------|-----------|----------------|----------------|---------------|---------------|
| | Martin | Indian River | St. Lucie | Palm Beach | Collier | Lee | Sarasota |
| All Sectors | 34,523 | 32,461 | 32,117 | 40,471 | 38,201 | 35,636 | 35,452 |
| Government | 41,614 | 39,290 | 39,088 | 43,538 | 42,792 | 41,093 | 41,586 |
| Private Sector | 33,786 | 31,771 | 30,747 | 40,068 | 37,713 | 34,705 | 34,846 |
| <i>Selected Private Sectors (NAICS code)</i> | | | | | | | |
| Manufacturing (31-33) | 41,044 | 33,917 | 34,900 | 50,894 | 41,517 | 37,448 | 37,648 |
| Wholesale Trade (42) | 48,688 | 45,183 | 34,065 | 56,240 | 54,251 | 47,025 | 46,290 |
| Retail Trade (44-45) | 26,195 | 24,342 | 25,308 | 27,389 | 28,430 | 27,713 | 27,690 |
| Trans/Whsng (48-49) | 38,477 | 32,213 | ND | 36,345 | 37,071 | 47,378 | 30,473 |
| Utilities (22) | 80,293 | 34,465 | ND | 73,091 | 69,148 | 60,117 | 71,263 |
| Information (51) | 40,053 | 45,863 | 45,901 | 53,785 | 49,356 | 45,258 | 53,302 |
| Finance/Insurance (52) | 69,912 | 56,349 | 40,810 | 77,318 | 91,277 | 53,795 | 68,777 |
| Prof/Tech Svcs (54) | 54,839 | 52,381 | 37,901 | 62,115 | 62,218 | 48,854 | 49,589 |
| Management (55) | 131,921 | 99,556 | 92,782 | 130,092 | 198,111 | 109,348 | 60,816 |
| Admin Services (561) | 20,911 | 24,572 | 21,482 | 28,983 | 26,596 | 26,373 | 25,320 |
| Healthcare (62) | 39,373 | 37,817 | 36,520 | 41,268 | 43,283 | 41,973 | 38,555 |
| Arts/Recreation (71) | 25,747 | 23,612 | 28,153 | 26,799 | 36,757 | 24,848 | 24,349 |
| Accommodations (721) | 23,864 | 18,724 | 15,577 | 26,312 | 28,186 | 23,536 | 25,273 |
| Food Services (722) | 13,901 | 15,405 | 13,627 | 16,311 | 18,003 | 15,201 | 15,609 |

Notes:

1. Data is for all "covered" employment; i.e., all employers subject to state employment reporting.
2. NAICS -- North American Industrial Classification System.
3. ND -- data not disclosed.
4. Leaders in sector shown in bold italics (**00,000**)

Source: US Bureau of Labor Statistics

4. Economic Development Strategy

TYPES OF ECONOMIC DEVELOPMENT

True economic development involves attracting, growing, and sustaining companies and institutions whose products and services are not dependent on local demands and needs and whose capital investments and jobs generate new tax revenues, raise incomes, and increase spending for local goods and services. This in contrast to the construction, retail, and services industries, plus local government, which exist primarily to serve and support the local population.

Economic development is frequently thought of as being industrial development, but is actually much broader, in that it includes a wide range of businesses, institutions, and other types of land use. Examples of non-industrial types of economic development in Florida are:

- ! State Farm Insurance, regional service center -- Winter Haven
- ! Medical Manager, physician account management systems and services -- Alachua
- ! ASG, software development -- Naples
- ! Source Interlink Cos, Inc., marketing services -- Bonita Springs
- ! Scripps Research Institute, biotechnology research -- Jupiter
- ! Mayo Clinic, health care provider -- Jacksonville
- ! Aetna Rx Home Delivery, pharmacy mail service headquarters -- Pompano Beach
- ! PGA Tour headquarters, men's professional golf B Ponte Vedra Beach
- ! Liberty Health Care Group, medical products -- Port St. Lucie

TYPES OF SITES

The face of industrial development to date in Martin County is largely a mix of heavy industry in Indiantown, boat building and marine services on the Okeechobee Waterway, and numerous small fabricators and industrial service firms in the Stuart, Palm City, and Port Salerno areas housed in generally nondescript metal and masonry buildings with little or no landscaping. Much of the existing vacant industrial land inventory would perpetuate this type and look of existing development, although 2003 design regulations for new commercial and industrial uses on major roads (Article 4, Division 20) may help improve the look of new industrial development.

The County has been missing out, thus far, on significant and growing regional opportunities in the knowledge-based and information-based production and service industries, which require

sites of a much different type and look. The high-end residential reputation of Martin County, the high-end self perception of the County, and its location adjacent to large and equally affluent Palm Beach County, with that county's strong presence in these new industries, make the time now for Martin County to reposition itself to share in new regional economic opportunities. The new face of industrial development in the County should include well-planned, amenity-oriented locations and sites designed to attract and accommodate higher-end office, research, production, and distribution facilities in knowledge-based and information-based industries and services.

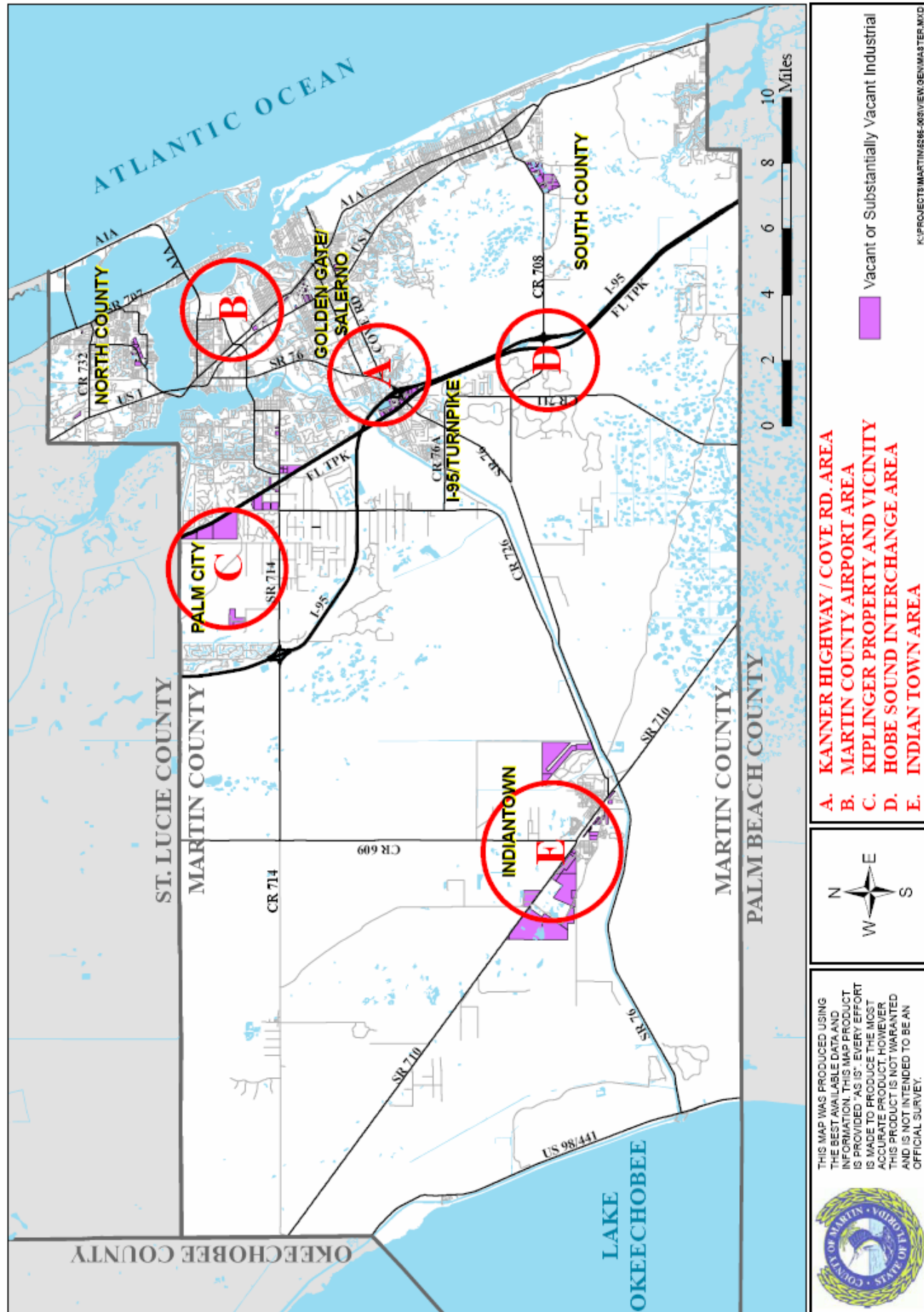
In addition to the existing vacant industrial lands, a site location and development strategy for Martin County should recognize several types or forms of commercial and industrial development, as well as types of development and businesses specific to different areas of the County. A well rounded strategy will include the following types of planned development on sites ranging from 25 to 200 acres or more:

- ! **Office Parks.** These are designed for high-value single-story and multi-story office buildings and are characterized by attractive landscaping and building design. Office parks can include a mix of single-user and multi-tenant office buildings. Suburban and highway-visible locations are preferred.
- ! **Business Parks.** These are designed for a mix of high-value office, flex office/industrial, and light industrial uses. These parks are also characterized by attractive landscaping and building design and screened outdoor storage and truck loading areas. Business parks typically include a mix of single-user and multi-tenant facilities. Suburban and highway-visible locations are also preferred.
- ! **Industrial Parks.** These are designed primarily for lower-cost light manufacturing and distribution facilities and generally have few landscape amenities, have basic building design and construction, and have little if any screening of outdoor storage and loading areas. Industrial parks consist mainly of single-user facilities. Locations on or near major highways, but away from residential areas are preferred. Rail and natural gas services often are desirable but not essential.

DEVELOPMENT AREAS

URBANOMICS and Leak-Goforth recommend that Martin County focus most of its economic development marketing efforts and related infrastructure investments on the following five key locations (see Map 8) :

MAP 8. ECONOMIC DEVELOPMENT STRATEGY AREAS



- ! Kanner Highway/Cove Road Area
- ! Martin County Airport Area
- ! Kiplinger Property and Vicinity
- ! Hobe Sound Interchange Area
- ! Indiantown Area

Kanner Highway/Cove Road Area

Kanner Highway is the main gateway to the Stuart area from I-95. The Cove Road and Salerno Road corridor from Kanner Highway east to Willoughby Boulevard is considered a prime location for suburban office development because of this gateway function and proximity to Indian River Community College and the Martin Memorial Hospital complex (see Map 9). Residential development is competing for much of the vacant land in this area, and the County should move quickly to identify, designate, and protect up to 200 acres in this area for upscale suburban office and business park development. Potential locations in the corridor are all within the County's Urban Service Area, with water and sewer services available. Fiber optic cable is also available or planned in this area.

Map 9 shows three potential locations for suburban office and business park development in the Cove Road/Salerno Road area, all of which appear to have substantial vacant and underdeveloped lands, although some of these lands may be proposed for other urban uses.

- ! ***Area 1.*** There are approximately 200 vacant and underdeveloped acres between Cove and Salerno Roads zoned A-1A (Agricultural). This zoning category has a two-acre minimum lot size.
- ! ***Area 2.*** This are approximately 150 acres on the north side of Cove Road east and west of Willoughby Boulevard. Most vacant and underdeveloped land is currently zoned A-1A (Agricultural), except for comparatively small amounts of COR-2 (Commercial Office/Residential) and LC (Limited Commercial) on the east side of Willoughby south of the Martin Memorial Hospital.
- ! ***Area 3.*** There are approximately 350 acres on the south side of Cove Road east of the Willoughby intersection, including one large parcel of well over 100 acres. Lands in this area have A-1 zoning (Small Farms District) with a two-acre minimum lot size.

THIS MAP WAS PRODUCED USING THE BEST AVAILABLE DATA AND INFORMATION. THIS MAP PRODUCT IS PROVIDED "AS IS". EVERY EFFORT IS MADE TO PRODUCE THE MOST ACCURATE PRODUCT, HOWEVER THIS PRODUCT IS NOT WARRANTED AND IS NOT INTENDED TO BE AN OFFICIAL SURVEY.



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All three areas have potential, but Area 1 is preferred by URBANOMICS and Leak-Goforth because of its closer proximity to Kanner Highway and the I-95 interchange. Area 2 is also attractive because of its close proximity to the hospital and Indian River Community College.

Note: Cove Road presently has significant traffic capacity constraints that will limit new development in the corridor until road capacity is increased.

Recommended Actions. All three areas would require rezoning to allow and promote suburban office development, including revisions to COR-2 regulations to make areas so designated less susceptible to residential development. Existing COR-2 zoning provides for suburban office but allowable residential densities (up to 10 units per acre) make it extremely difficult to hold land for office development. Short of designing a new land use and zoning category, residential densities allowed in the existing COR-1 and COR-2 districts should be reduced significantly to allow office development to compete effectively. In this case, URBANOMICS and Leak-Goforth recommend the following actions:

- (1) Revise COR-2 (and COR-1) regulations generally to limit allowable residential density to that of the most restrictive adjacent residential district.
- (2) Extend COR-2 district coverage to those areas currently zoned A-1A between Cove and Salerno Roads from Kanner Highway to Indian River Community College and the area zoned A-1 on the south side of Cove Road.
- (3) Develop regulations for new residential PUDs in this area requiring that some minimum percentage of land area be set aside for suburban office development, perhaps in return for residential density bonuses.

Another approach is to designate the area as a special economic development overlay area subject to specific criteria, standards, and procedures designed to facilitate suburban office development opportunities. A “special area plan” for this area should be developed to provide the basis for new office-friendly land use policies and needed road improvements.

Martin County Airport Area

Stuart has a long history in the aircraft and aviation industry, and the industry is continuing to change and grow. The Martin County Airport is a generally underutilized economic development asset to the County in terms of attractive peripheral business and industrial development, and is well positioned, with improvements, to attract and sustain aircraft component and equipment manufacturers and various aviation services.

New economic development opportunities for the airport area are in the manufacture and servicing of aircraft electrical and electronics systems, movable surface controls and hydraulic systems, and engines and engine components. The airport area is well served by water, sewer, natural gas, and fiber optics and is located near high-end coastal residential communities.

There are approximately 200 acres of vacant and developed land on the periphery of Witham airfield that have potential for new business and industrial development and redevelopment. Map 10 shows three general areas for potential development and redevelopment:

- ! **Area 1.** There are approximately 50 acres of vacant land at the north end of the airfield situated between two active runways and potentially accessed from Kingswood Terrace. This area is zoned PS (Public Servicing District) and presents an opportunity to extend compatible business uses as found on the east side of S.E. Monterey Road. **Note:** It is understood that Area 1 is designated uplands preserve. This will preclude development, unless the preserve designation can be lifted or transferred to an off-site uplands location.
- ! **Area 2.** This linear area along S.E. Monterey Road across from the YMCA contains approximately 25 acres of vacant land and has about 2,000 feet of frontage. This location presents the opportunity to extend the existing high-end office cluster on S.E. Monterey Road just to the north. Much of this area is in the City of Stuart.
- ! **Area 3.** Existing industrial and aviation service facilities on the south side of the airfield are haphazardly laid out, outmoded, and candidates for redevelopment. The need for redevelopment is compelling as the largest existing tenant, Vought Aircraft Industries, has been winding down operations for some time and was expected to close by the end of 2006. The most recent indication, however, is that the company may be planning to continue in operation with some new business activity.

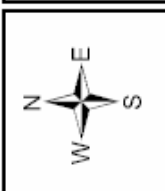
Recommended Actions. A new master plan for the airport property should be prepared as the basis for allowing and promoting compatible development and redevelopment of lands on the airfield perimeter. Dixie Highway entrances and airport property frontages also need improvement and upgrading. The planned four-laning of S.E. Monterey Road and SRA1A along the west and south sides of the airport will further enhance the development/redevelopment potential of the airport area.

To the extent that development and redevelopment may be limited by current airport land leases, current practices should be reviewed and updated to the extent possible under FAA regulations to provide for long term renewable leases (40 or more years) to encourage private investments, conventional bank financing of buildings and facilities, and sale of leasehold improvements.

MAP 10. MARTIN COUNTY AIRPORT AREA



THIS MAP WAS PRODUCED USING THE BEST AVAILABLE DATA AND INFORMATION. THIS MAP PRODUCT IS PROVIDED "AS IS". EVERY EFFORT IS MADE TO PRODUCE THE MOST ACCURATE PRODUCT. HOWEVER, THIS PRODUCT IS NOT WARRANTED AND IS NOT INTENDED TO BE AN OFFICIAL SURVEY.



POTENTIAL ECONOMIC DEVELOPMENT AREAS

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It is understood that, under existing County ownership, both land and improvements are exempt from local property taxes. If this is the case, particularly for buildings and other physical improvements, the County should investigate operation and ownership options to derive tax benefits from private investments and improvements on airport property. These options may include transferring ownership to an appointed or elected county airport authority as exist in some other Florida counties. With taxable private property, it may be also desirable to establish the airport property and immediate environs as a Community Redevelopment Area (CRA) and tax increment financing (TIF) district to generate funds needed to make public improvements and as a source of financial incentives.

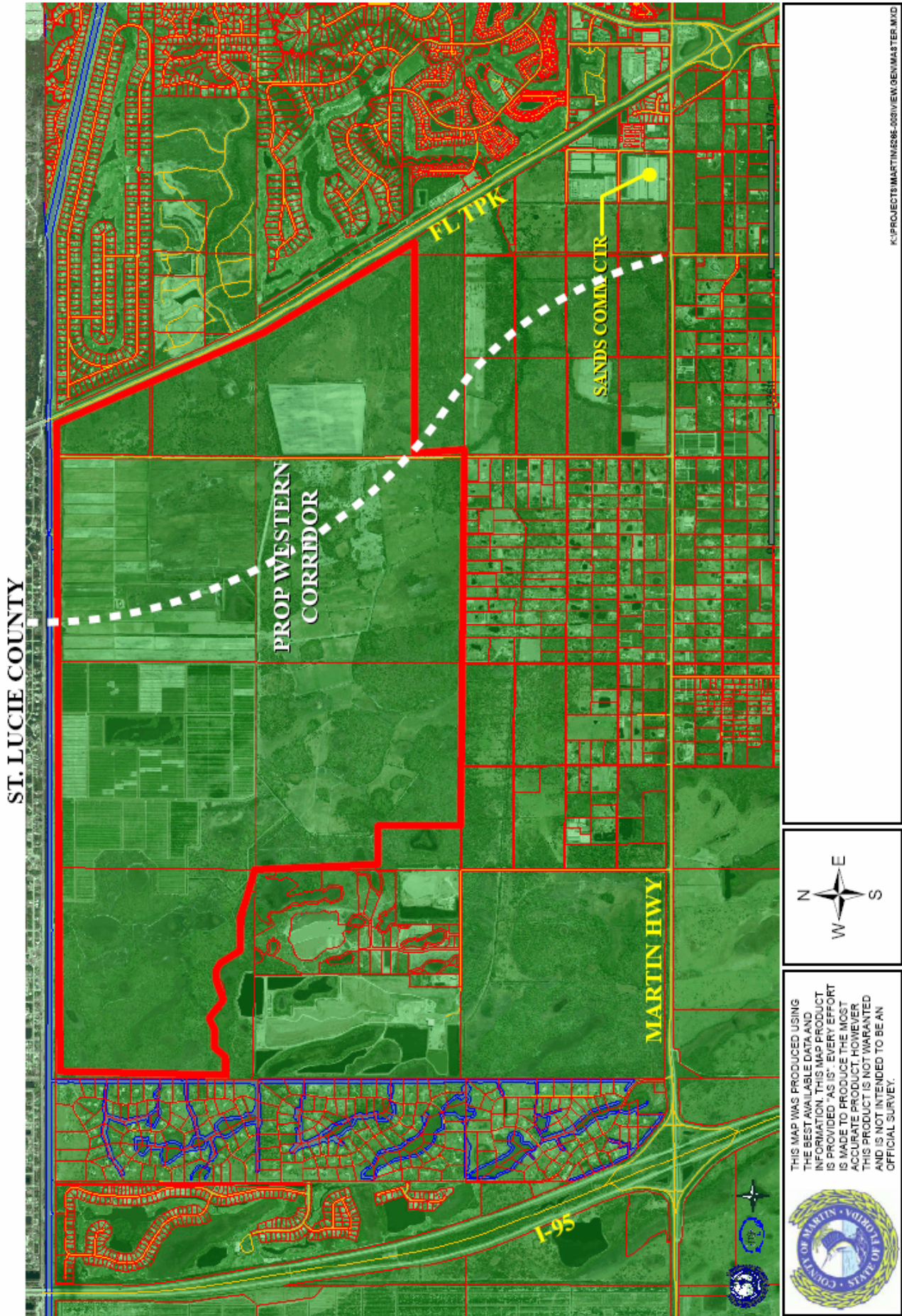
Kiplinger Property and Vicinity

Kiplinger holdings between I-95 and the Turnpike south of the county line total approximately 3,600 acres (see Map 11). Only the easternmost 600 acres adjacent to the Florida Turnpike are in the County's Urban Service Area and are zoned M-1 (Light Industry). Remaining lands currently have A-2 zoning. With new planned I-95 and Turnpike interchanges at Becker Road north of the county line in St. Lucie County and the proposed Western Corridor through the Kiplinger property linking Becker Road and Martin Highway, this property may be the most advantageously located large property in Southeast Florida.

The size and location of the property present an ideal and unique opportunity to develop a multi-use master planned community combining housing, shopping, and employment, the centerpiece of which could be a corporate and research center of 400-800 acres rivaling the best and most desirable business parks in South Florida. A corporate and research center of this magnitude would make Martin County a competitive regional and statewide location for significant high-end economic development activity, now going to neighboring counties.

Recommended Actions. To make this opportunity a reality, the County would have to and should extend the Urban Service Area to include lands between Martin Highway and the St. Lucie County line from I-95 to the present Urban Service Area limits. There are already two large residential communities on the east side of I-95 in this area. The County and Business Development Board can then encourage and work with the landowner and experienced developers to master plan a high-quality DRI-scale multi-use development using up-to-date and innovative urban design and "green" principles, with a requirement that the project include a planned amenity-oriented corporate business and research park representing a minimum 10-15 percent of the total development area.

MAP 11. KIPLINGER PROPERTY AND VICINITY



There are many other high-end multi-use master planned communities in Florida and beyond. Florida examples include nearby Abacoa in Jupiter, Heathrow in Lake Mary north of Orlando, Deerwood Park North in suburban Jacksonville, Lakewood Ranch near Sarasota, and Southwood in the Tallahassee area. Abacoa is a 2,000-acre master planned community and is home to a branch of Florida Atlantic University and the Florida branch of the Scripps Research Institute.

Hobe Sound Interchange Area

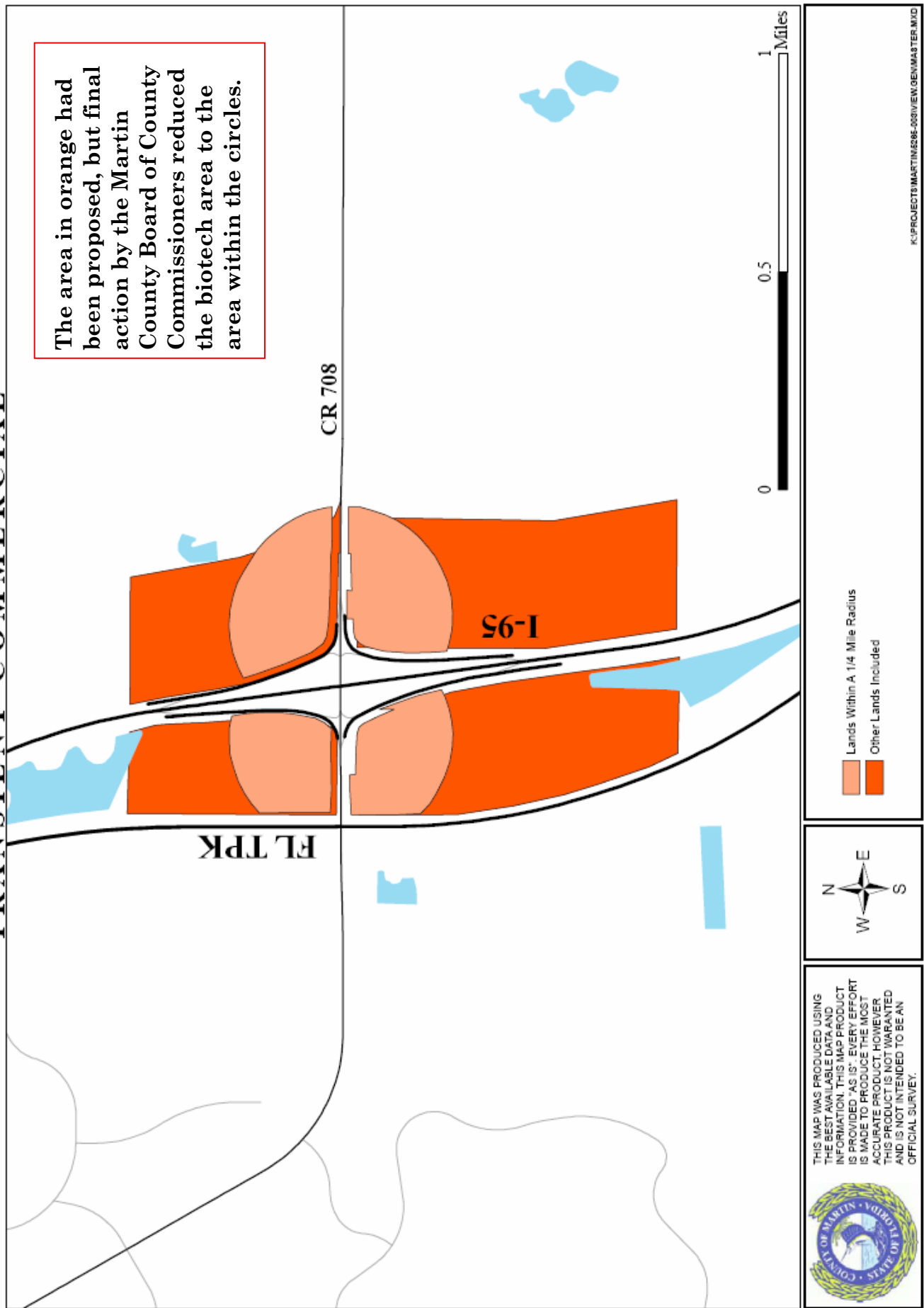
The I-95 Hobe Sound interchange is one of three I-95 interchanges in the County at which areas have been designated for transient commercial development (see Map 12). The Hobe Sound interchange is the southernmost in the County and the one in closest proximity to the new Scripps Institute facility in Jupiter in Palm Beach County. Because of this and wishing to share in biotechnology industry growth in the region, the County is considering the additional use of this interchange area as an expressway-oriented research and biotech area (EORB), with the requirement that any development, transient commercial or other, will have to be served by developer-provided infrastructure, particularly water and sewer facilities.

URBANOMICS and Leak-Goforth recognize that the County and Business Development Board have an interest and stake in this particular location for attraction of biotech activities. However, it is our opinion that this location, as currently envisioned, has little chance of becoming more than just a future location for transient services. The interchange area is isolated and well outside the Urban Service Area, is heavily impacted by wetlands, and would require developers to make expensive water and sewer infrastructure investments for an essentially speculative venture in an unproven market.

URBANOMICS and Leak-Goforth are of the opinion that the economic development potential of this location will not be realized unless planned and developed as part of a large-scale master planned community near the interchange, of the type proposed above for the Kiplinger property. Allowance of this type of development near the interchange would make it possible for a community developer to plan a large multi-use project that would provide a sense of place in an otherwise isolated area. Development and sale of residential and commercial components of the project would allow the developer to carry the costs of planning and developing a high quality business park near the I-95 interchange.

It is also our opinion that there are more promising locations and opportunities in the County to attract biotech activities, particularly the Cove Road, Kiplinger property, and Indiantown areas discussed above and below, despite their greater distances from the Scripps Institute. **Note:** It is also our understanding that the area shown on Map 12 has been greatly reduced by recent action of the County Commission.

MAP 12. HOBE SOUND EXPRESSWAY ORIENTED TRANSIENT COMMERCIAL



Indiantown Area

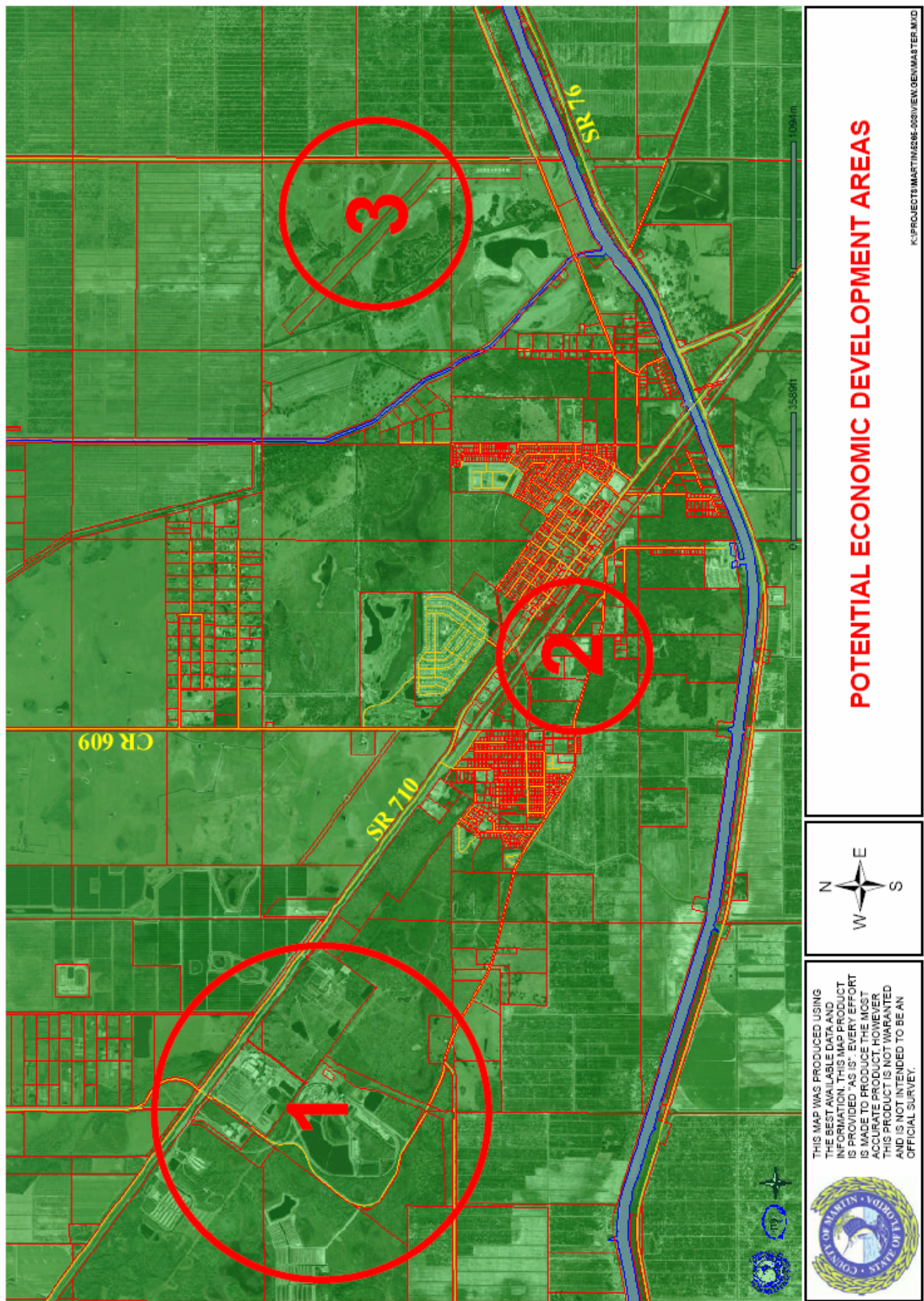
Indiantown is already well established as an industrial center in the County and has an ample supply of vacant land for additional industrial growth. The area has a number of available freestanding sites and planned permit-ready industrial parks and can accommodate many types of production and distribution facilities. Infrastructure, including water, sewer, natural gas, and electric power services appear to be abundant, with the added availability of rail service and steam from the local co-generation plant. The area, while isolated and comparatively lightly populated, is becoming less so with the prospect of up to 4,000 units of new residential growth proposed in two Developments of Regional Impact (DRI). These projects will add to the local labor force needed to help attract and staff new businesses and will increase local spending and demand for retail stores and commercial services in the community.

The County's inventory of vacant industrially-zoned land in the Indiantown area revealed a total of 1,355 net developable acres. This acreage is clustered in the three areas shown in on Map 13.

- ! ***Area 1.*** Most of the vacant acreage is located on the north/west end of Indiantown and on the south side of SR710 near the existing large industrial facilities. Existing zoning in this area is a mix of heavy industrial (HI, M-3), general industrial (GI), and light industrial (LI, M-1). This area includes the new 31-lot, 97-acre Indiantown Commerce and Technology Park for small industrial users.
- ! ***Area 2.*** This small cluster is located in the center of Indiantown along the south/west side of the railroad. Vacant properties in this area have light industrial zoning (M-1).
- ! ***Area 3.*** This area includes the Indiantown airstrip and adjacent land on the east side of Indiantown and is accessed from Citrus Boulevard. Zoning is a combination of general industrial (GI) and light industrial (LI). Adjacent land fronting on the Okeechobee Waterway is zoned for general and marine commercial development (GC, WGC).

Highway access is currently adequate except for occasional congestion on SR710. However, according to a County transportation representative, SR710 will “fail” service capacity by 2009 based on existing level-of-service standards established by FDOT. This means that development requiring approval from FDOT and/or the Treasure Coast Regional Planning Council is unlikely to be permitted until road capacity is increased. The County can continue to issue permits for development where approval by other agencies is not necessary, but a major widening or bypass project will be needed ultimately for Indiantown to reach its potential.

MAP 13. INDIANTOWN AREA



Types of industries attractive for the Indiantown area include fabricated metals, plastics, specialty chemicals, machinery assembly, boat building and marine products, and food processing. The latter includes citrus processing and the production of bakery products, snack foods, and prepared frozen foods. Biotech and related activities suitable in the area include the manufacture of biomaterials handling and safety equipment and environmental remediation services.

MARKETING FOCUS

Size of Firms

URBANOMICS and Leak-Goforth recommend that economic development marketing and infrastructure investments in Martin County focus largely on recruiting firms and institutions with 50-100 or more employees, or those that have the capabilities and are on pace to reach this minimum employment threshold in 3-5 years. This size employer will require up to 50,000 square feet of building space and a site of five or more acres. The rationale is that the marketing budget of the Business Development Board is not unlimited and should be used for maximum effect and that infrastructure investments made and financial incentives provided by the County should be focused on projects having significant economic benefits.

Many of the vacant industrial lots and parcels in the County, especially those in the east of I-95 and the Turnpike and in the Kanner Highway/I-95 interchange area, are of inadequate size to meet this recommended economic development planning and marketing threshold.

Biotechnology Industry

URBANOMICS and Leak-Goforth recommend that greater marketing emphasis be placed on those production and service industries complementary to, not directly competitive with R&D laboratory activities likely to be generated by and preferring to be located in closer proximity to Scripps in Jupiter and Torrey Pines in Port St. Lucie. These related industries include:

- ! Laboratory instruments and supplies
- ! Biomaterials and biohazard handling equipment and safety gear
- ! Medical equipment and supplies
- ! Bioinformatics (the marriage of computer sciences and biotechnology)
- ! Technical consulting services including lab design, software design, and remediation
- ! Management and administrative support services for the health care industry

Martin County already has several small and medium-size firms in these industries. Their presence will help promote local economic growth in the broader life sciences and health care industries. Existing firms include:

- ! Awareness Technologies, Inc -- laboratory instruments
- ! Argentum Medical, LLC -- medical products
- ! Chemplex Industries, Inc -- medical equipment
- ! Earth Pulse Technologies, LLC -- electrotherapeutic devices
- ! Flexsite Diagnostics, Inc -- medical instruments

Marketing to Landowners and Developers

Marketing activities should also target key landowners and experienced and innovative developers in an effort to broaden the inventory of sites and buildings available in the County for contemporary industrial and office development. Particular attention should be paid to lands that can support development of amenity-oriented campus-style suburban office and business parks of the type needed to attract high-wage knowledge-based and information-based employers desired in the County. These lands include the Kiplinger property and vicinity along the proposed Western Corridor and currently vacant and underdeveloped lands in the Cove Road corridor.

LAND DEVELOPMENT POLICIES

Urban Service Area Limits

Taking advantage of and allowing economic development opportunities associated with the Kiplinger property and I-95/Hobe Sound area will require that the County re-think the limits of its Urban Service Area and provide flexibility to accommodate well-planned growth. The County is projected to increase by at least 60,000 residents over the next 25 years, requiring some 25,000 new housing units. It will benefit the County to provide for a portion of this growth in the form of well-planned communities with high-end employment centers in key locations.

Given the high cost of land in the area and speculative risk associated with developing high end office and business parks, risks are minimized if these developments are included as parts of planned large-scale multi-use developments. The Kiplinger property is among the best locations in South Florida for high-end office and industrial development but more immediately marketable residential and commercial development is required to leverage economic development opportunities. The economic potential of the I-95 Hobe Sound interchange area will also go unrealized without a similar large-scale multi-use development approach.

Zoning Districts and Development Standards

Several Martin County zoning districts provide for office and/or industrial development, including those listed in Table 11 below. Zoning districts oriented to industrial development are well defined, but office development opportunities are spread over several of commercial and mixed-use zones and tend to be regarded as secondary land uses. Commercial office/residential districts (COR) are generally small and scattered and are vulnerable to residential use because of allowed housing densities (see table). They are also viewed as transitional zones (i.e., buffers) between residential and commercial districts, rather than as discrete locations for office development. Office buildings are permitted in commercial districts, but are secondary to retail and service facilities.

Table 11. Land Development Standards for Selected Existing Zoning Districts Allowing Office and Industrial Development

| Zoning District | Minimum Lot Area (sf) | Minimum Lot Width (ft) | Residential Density (du/ac) | Maximum Building Coverage (%) | Maximum Building Height (ft) | Minimum Open Space (%) |
|---|------------------------------|-------------------------------|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------|
| <i>Commercial Office/Residential (A Districts)</i> | | | | | | |
| COR-1 | 10,000 | 80 | 5.0 | 40 | 30 | 40 |
| COR-2 | 10,000 | 80 | 10.0 | 50 | 30 | 30 |
| <i>Commercial (A Districts)</i> | | | | | | |
| CC (Community) | 10,000 | 80 | --- | 50 | 30 | 30 |
| GC (General) | 10,000 | 80 | --- | 50 | 30 | 20 |
| <i>Commercial (C Districts)</i> | | | | | | |
| B-2 (Business) | 7,500 | --- | --- | --- | --- | --- |
| B-3 (Wholesale) | 15,000 | --- | --- | --- | --- | --- |
| <i>Industrial (A Districts)</i> | | | | | | |
| LI-1(Light) | 3 acres | 100 | --- | 50 | 40 | 30(1) |
| LI (Light) | 15,000 | 100 | --- | 50 | 30 | 20 |
| GI (General) | 30,000 | 125 | --- | 50 | 40 | 20 |
| HI (Heavy) | 1 acre | 125 | --- | 60 | 40 | 20 |

(table continued on next page)

Table 11. Land Development Standards for Selected Existing Zoning Districts Allowing Office and Industrial Development (continued)

| Zoning District | Minimum Lot Area (sf) | Minimum Lot Width (ft) | Residential Density (du/ac) | Maximum Building Coverage (%) | Maximum Building Height (ft) | Minimum Open Space (%) |
|--|------------------------------|-------------------------------|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------|
| <i>Industrial (C Districts)</i> | | | | | | |
| M-1 (Light) | 15,000 | --- | --- | 40 | 30 | --- |
| M-2 (General) | 30,000 | --- | --- | 50 | 50 | --- |
| M-3 (Heavy) | 2 acres | --- | --- | 50 | 75 | --- |

Notes:

--- Not applicable or not found

(1) Plus 30% of developed area to be landscaped

Source: Martin County Land Development Code

Inasmuch as Martin County’s “industries of interest” primarily are office oriented, land use and zoning classifications should be reviewed and revised as needed to recognize office development as a significant need and primary use. Given the high cost of land in the County, it is also recommended that certain land development standards, including those related to building height and minimum open space, be reviewed and revised as necessary to facilitate desirable and marketable office and industrial development. Examples include:

- ! Allowable residential densities in COR districts should be reduced so as to not foreclose office development opportunities.
- ! Building height limitations in COR districts should be increased to allow up to four-story contemporary suburban office development.
- ! Minimum open space requirements in COR districts are too restrictive given the high cost of land.
- ! Minimum open space requirements in the LI-1 district, plus the requirement to landscape 30 percent of the developed area, are also too restrictive for the same land cost reason.

It is also recommended that the COR district concept be redefined and expanded in size significantly in key areas (e.g., Cove Road corridor) where it is desirable to promote and accommodate suburban office and business park development development.

These and other regulatory and procedural changes will help make the County more business friendly. Recent acceptance by the County Commission of the concept of pre-permitted industrial parks is a key step in the direction of improving the local business climate.