Economic Opportunity Study

Martin County Florida







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Prepared for

Stuart/Martin County Chamber of Commerce

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Prepared by

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Executive Summary

As a result of the current economic downturn nationally, in Florida, and in Martin County, the Stuart/Martin County Chamber of Commerce desires to promote programs which will cause long-term, quality economic improvement for the area.

Community leaders have grave concern regarding the future of the Martin County economy. As a result, this *Economic Opportunity Study* is being created to identify structural problems in the local economy and to identify what is needed to provide for long-term economic prosperity.

Martin County along with St. Lucie County, comprise the Port St. Lucie Metropolitan Area. There are 366 Metropolitan Statistical Areas in the United States. Annually POLICOM ranks the MSA's for economic strength. In 2011 the Port St. Lucie MSA ranked 224th while in 2006 the MSA ranked 141st.

During the 1990's and early part of the 21st century, Martin County grew rapidly in size. However, the economic growth was driven by population growth, principally retirement age individuals locating to the county. Very little of the economic growth is attributed to internal industrial growth which is the case in most economies.

Since 1990 unemployment has been chronically high. On average since 1990, unemployment has been 2% higher than the nation except during the residential building boom from 2002 to 2007. This is an indication the economy has been structurally very weak for many years.

The retirement industry is the largest "contributory" industry in the county. This industry provides a consistent flow of money to the area but does not case economic growth unless more retirees move to the community. The industry also promulgates the formation of low-wage, low-skilled jobs.

Compared to the 366 metropolitan areas, the average wage in Martin County is one of the lowest in the nation – ranking 298th in 2009 - dropping from 197th in 1989. In 1993 the Martin County wage was 83% of the national wage. By 2009 it had fallen to 74% of the national average. The average wage in Martin County is lower than the metropolitan areas of Rocky Mount, NC, Owensboro, KY, and Sumter, SC. Each of these areas is ranked below 330 (366 areas) for economic strength and is a very distressed economy.

The proportion of the Martin County workforce employed in high-wage primary industries is one of the lowest in the nation. There are very few other primary industries than "retirement." As a result, there are very few opportunities for individuals to improve their "economic quality of life," to earn a better living.

While a large number of Martin County residents commute to another county for employment, an even larger number of people commute into the county from other areas. In 2010 this caused a net "outflow" of worker earnings of at least \$248,000,000.



Economic Baseline Projections for the economy show very slow growth to the year 2030. The Baseline Projections are based upon the assumption the community will do nothing to influence its economic future.

The Baseline Projections show the quality of the economy will continue to decline. In fact, the condition of the economy today, 2012, will likely be the condition of the economy in 2020 as the county does not have any "economic engines" which will restart as the national economy improves.

In order to increase the size and improve the quality of a local economy, the area needs to add new primary jobs which pay a wage higher than the area average wage. By doing this, more money will flow into the area and overall wages will increase. The area will also break away from being dependent upon population growth for economic growth.

POLICOM has create three economic goals scenarios which add primary jobs to Martin County at different annual rates.

Slow Projections: The addition of primary jobs at a rate mildly faster than the rate of the last 10 years for Martin County.

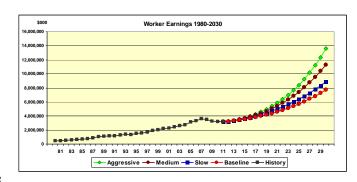
Medium Projections: The addition of primary jobs at a rate which will improve the overall economy of Martin County.

Aggressive Projections: The addition of primary jobs which will significantly increase the size, improve the quality, and provide economic diversification for the county.

If the Medium goal is achieved, Total Worker Earnings will be at least \$400,000,000 more than what is projected if the community does nothing to influence the economy (Baseline).

Most importantly, the quality of the economy will improve significantly over what is projected.

However, only under the Aggressive goal does the average wage exceed the county's peak of 83% of the national average wage in 1993.





The positive economic impact of reaching the goals is significant. If the Medium goal is achieved, taxable retail sales in the county will reach \$8.7 billion by 2030, a full \$2 billion more than what is projected.

Taxable Retail Sales	2012	2020	2030
Baseline	\$2,409,980,149	\$3,169,938,229	\$5,755,826,383
Slow	\$2,429,949,563	\$3,442,760,865	\$6,603,035,475
Moderate	\$2,437,372,901	\$3,839,093,139	\$8,753,949,986
Aggressive	\$2,446,588,752	\$4,177,161,365	\$10,486,321,587

Additionally, the capital investment in facilities alone by the companies employing the new "primary workers" will exceed \$2.4 billion through the Medium goal and \$3.6 billion under the Aggressive scenario, generating significant revenues for local government and the school system. This is equivalent to the value of constructing between 7,000 and 10,000 residential housing units over the same period of time.

In order to achieve any of the goal scenarios, new high-wage primary employers will have to be attracted to Martin County.

The Martin County community has a great task ahead of it. If it does nothing about its current economic structure, it will degenerate even further into a lackluster, low-wage servant based economy which provides little or no opportunity for quality employment for not only its current working age residents but the children who will be graduating from its high schools over the next few years.

Local governments and the public school system will struggle to maintain basic services as the tax base will not grow as fast as costs. The area might reach a point where it will "beg" people to move the county just to cause some economic growth.

The economic goals provide a path which will lead to a quality, robust economy not dependent upon population growth. When achieved Martin County residents will have many opportunities to improve their standard of living as a result of the creation of high-wage, high-skill jobs.

Since Martin County

- 1) is reasonably strong relative to geographic economic issues,
- 2) is using its higher education resources for economic development,
- 3) has available a trained or trainable workforce, and
- 4) is funding a professional economic development organization,

then, the only issue stopping the area from having quality economic growth is the availability of improved, approved industrial property.



While there are scattered sites which have approval, there is a sever shortage (if any) of quality locations of sufficient size which are desired by high-wage companies.

In fact, the absence of quality industrial sites is the main reason the county has never been able to diversity its economy and improve the overall wage in the area. Having improved, approved industrial real estate is the single most important issue influencing economic growth for any community.

Ironically, if a local organization wanted to keep quality companies from coming to a community, all it has to do is to prevent industrial property from being created for if there is no place for them to build, they will not come.

It is therefore recommended that the primary focus of the Martin County community be on curing this glaring problem if it hopes to ever improve the standard of living for the people who live and work here.

Over the next three months, a select committee of community leaders should formulate a plan which will create a minimum of 1,000 acres of improved, approved land **within 24 months**. These properties should be designed to accommodate high-wage office and quality industrial businesses which are primary in nature. This can be accomplished by the following:

- Facilitating and encouraging the private sector to create the industrial areas, and/or
- Forming a joint venture between the county/city and the private sector to create the industrial areas, or
- If the private sector is unable or unwilling to create the industrial areas, the community (county and/or city) should create the industrial areas as has been the case in hundreds of counties in the United States.

Time is of the essence. When the national economy begins to improve, two or three years from now, there will be a flurry of business expansions and relocations.

Communities which are able to immediately respond to the facility and real estate requirements of these companies will be the beneficiaries of the economic recovery. Those which cannot will be left behind.



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Introduction – How a local economy works

A local economy is a geographic area where a vast majority of the people lives and works, earns and spends. The geographic boundary of a local economy is mainly determined by the commuting patterns of the people in the area. The location and number of "jobs" within an area determines how big geographically the economy will be.

A local economy will grow in size based upon the amount of money being imported to the area. After money enters a local economy, it is mixed and churned, being circulated among the businesses and the people. Money or wealth eventually leaves a local economy as it is "consumed."

Wealth enters a local economy principally by way of the business activity of the "primary industries." A primary industry or business sells its goods or services outside the area, thus importing money to the area.

The quality of an economy refers to the amount of money individuals in an area earn each year. The greater the personal earnings, the greater the disposable income and the economic "quality of life" for the individual.

In order to increase the size and improve the quality of a local economy, a community needs to

create more primary industry jobs which pay a wage higher than the area average wage.

By doing this, more money will flow into the economy and the quality of the economy will improve over time. Not only will the wages for the workers enter the local area, so will all the spending and taxes paid by the companies themselves. As a result, all businesses will grow, more taxes will flow to local government enabling more and better services, schools will improve, and socio-economic problems will begin to fade.

When a community increases the number of high-wage primary industry jobs, a "force" pulls up the bottom rung of the economic ladder, lifting individuals through a series of wage and skill steps, improving the standard of living for most people.

This "force" causes part-time low paying retail and service jobs to fold into full-time jobs at higher wage levels and with fringe benefits.

The quality of the economy will continue to rise if the new primary jobs created in the area pay a wage higher than the local average.

However, the quality will regress, decline, or dilute if new primary jobs created pay less than the area average.¹

\$75,000 \$65,000 \$55,000 \$45,000 \$35,000 \$25,000 Entry Level

¹ For a more detailed explanation on how a local economy works, please review "The Flow of Money" which is a 28 page booklet published by POLICOM. It is available in PDF format at www.policom.com.

Purpose of this study

As a result of the current economic downturn nationally, in Florida, and in Martin County, the Stuart/Martin County Chamber of Commerce desires to promote programs which will cause long-term, quality economic growth for the area.

Community leaders have grave concern regarding the future of the Martin County economy. As a result, this *Economic Opportunity Study* is being created to identify any structural problems in the local economy and to identify what is needed to provide for long-term economic prosperity.

This study is composed of five parts:

- 1. The economic history of Martin County is examined for the growth in quality and size.
- 2. Economic Baseline Projections to the year 2030 are generated to estimate the future level of the economy based upon a "left to chance" scenario.
- 3. A reasonable, achievable goal is created to 2030, determining an economic level for which the community can reach if the employment and earnings milestones are achieved. Three different goal scenarios are created, Slow, Medium, and Aggressive
- 4. The economic impact of achieving all of the goal scenarios is examined.
- 5. A brief review of what Martin County needs to do to achieve the economic goals is provided, including specific recommendations.

This study is ancillary to the *Historical, Comparative Economic Analysis for Martin County* created by POLICOM in February - 2012. The Analysis details the history and components of the economy, determines the level of the economy, and compares Martin County's economic growth for more than 80 economic elements for five time periods to the nation, state, and the 366 Metropolitan areas.

For more comprehensive information and data regarding the economy of Martin County, please refer to this study which is available in PDF format from the Stuart/Martin County Chamber of Commerce.

Databases

Several economic databases have been used to create this study. They include:

1) Regional Economic Information System (REIS) maintained by the Bureau of Economic Analysis, U.S. Department of Commerce. It is composed of "source data" which has been taken from the administrative records of numerous government agencies as opposed to monthly surveys and polls. It is the most accurate data published by the Federal government. The most recent year for which data is available is 2009 which was released in April of 2011.

- 2) "Covered Workers Data" or "ES-202 data published by the Bureau of Labor Statistics, U.S. Department of Labor. The source of this data is the quarterly "UCT" filings by our nation's employers and includes data for wage and salaried workers, but not proprietors and most farm enterprises. This set provides data to the five-digit NAICS code level, pending suppression. The most recent year for which data is available is 2010.
- 3) "Monthly Employment Survey" published by the Bureau of Labor Statistics. This is the least accurate data set but the most current, as data is available as recent as two months from the point of study. The most recent data available used for this study was released February 2012.

Additional sources are footnoted.

Terms

Unless otherwise noted the following shall mean:

Earnings: The total amount of wages and salaries paid to all full and part-time workers, the profits of proprietors, and "other labor income," which includes employer's contribution to private retirement programs.

Employment: The total number of full and part-time wage and salaried workers and the number of proprietors.

Wages: The annual earnings per worker, which is derived by dividing the total earnings by total employment.

Martin County Economy

Martin County, along with St. Lucie County, comprises the Port St. Lucie Metropolitan Statistical Area. Metropolitan areas are defined by the Office of Management and Budget (White House).

There are 366 Metropolitan Statistical Areas (MSA) in the United States. Annually POLICOM ranks the MSA's for economic strength. In 2011 the Port St. Lucie MSA ranked 224th. ²

Over the last six years, the metropolitan area has declined in the rankings. In 2006 Martin – St. Lucie Counties were ranked 141st.

Economic Strength						
Rankings	2011	2010	2009	2008	2007	2006
Port St. Lucie, FL (MSA)	224	214	178	124	156	141

Chart 1 – Economic Strength Ranking

Growth Comparisons

To provide a direct comparison for the economic growth of Martin County and to determine trends, the average annual percentage increase for several categories for Martin County was ranked against the 366 metropolitan areas for three time periods.³

Martin County Growth Rate Ranking 366 Metropolitan Areas	Last Five Years 2005-2009 Rank	Last Ten Years 2000 - 2009 Rank	Earliei Ten Years 1990-1999 Rank
Population	260	159	42
Employment	108	41	45
Earnings	75	88	110
Annual Wages	77	241	311
Number of NF Proprietors	97	50	12
Per Capita Personal Income	127	116	257
Per Capita Government Transfers	359	362	289

Chart 2 – Martin County Growth Ranking

² For economic strength rankings for all metropolitan areas go to www.policom.com.

³ For growth comparisons for more than eighty issues, please see Section 3 of the *Historical – Comparative Economic* Analysis.



During the 1990's, Martin County had the 42^{nd} fastest growth rate in Population. However, Population growth slowed to a crawl over the last five years, dropping in relative growth to 260^{th} . Additionally, the growth rate for Employment and Proprietors (small businesses) has been much slower over the last five years than in the 1990's.

The following chart compares the actual amount for three different years to the 366 metropolitan areas.

Actual Amount						
366 Metropolitan Areas	2009	Rank	1999	Rank	1989	Rank
Population	139,794	275	125,974	279	97,382	312
Annual Wages	39,055	298	29,809	258	22,234	197
Per Capita Personal Income	58,712	4	40,421	4	27,094	2
Per Capita Government Transfers	8,644	38	5,065	12	3,185	4
Per Capita Medicare	2,753	9	1,404	4	805	3
Per Capita Retire Trans	4,017	5	2,804	4	1,931	2
Per Capita Welfare - Actual	361	360	181	345	68	363
Per Capita Medical Transfers	3,370	65	1,704	45	924	11
Per Capita Medicaid	584	350	286	350	104	349

Chart 3 – Martin County Actual Amount Ranking

In 1989, Martin County, as measured as a metropolitan area, had the 312th largest population. By 2009, it grew in population to rank 275th, having more people than 91 metropolitan areas.

While the county's population grew in relative size, the average wage declined. The actual wage in Martin County ranked 197th in 1989 but only 298th in 2009, dropping 101 places.

The average worker wage in Martin County is presently one of the lowest in the nation among metropolitan areas. In fact, the average wage in Martin County is lower than the metropolitan areas of Rocky Mount, NC, Owensboro, KY, and Sumter, SC. Each of these areas is ranked below 330 (366 areas) for economic strength and is a very distressed economy.

Per Capita government entitlements for retirement related programs (Social Security and Medicare) have been some of the highest in the nation for the last 20 years.

Note how high Martin County's Per Capita Personal Income is among the other areas.

Per Capita Personal Income

In virtually every county in the United States, the area average wage is greater than Per Capita Personal Income.

Per Capita Personal Income for Martin County (\$58,712) is the 4th highest in the nation and much greater than the area average wage.

Since the average worker wage in Martin County (\$39,055) is one of the lowest in the nation, many are confused by this paradox. They should be puzzled as it is very rare this contrast exists.

To understand the disparity in Martin County, Per Capita Personal Income (PCPI) will be explained.

PCPI is Total Personal Income divided by the resident population. How Total Personal Income (TPI) is determined explains the paradox. TPI is composed of the following:

- Earned income by place of residence. This includes all the wages and salaries paid and proprietor profits for those who live in the county regardless of the county or state in which they work.
- *Dividends, interest, and rents*. This is also known as passive income and is essentially income from investments.
- Government transfers. This includes the various government entitlement programs which send payments to individuals or on the behalf of individuals. Some of these programs include Social Security, Medicare, Medicaid and various welfare programs.

All of the components are measured by "place of residence," the location from which individuals file their personal income tax or the county to which the entitlement was paid.

In the 1960's and 1970's, Per Capita Personal Income was a popular tool to measure the quality of a local economy. During those years, PCPI directly reflected "earned income" and the relative wealth of the residents of an area.

In 1970, 78% of TPI was generated by "earnings by residents" with only 14% attributed to passive income and 8% for government transfers.

Total Personal Income USA 18% 18% 14% 78% 2009 1970 Earn Div Trans

Chart 4 - Total Personal Income - USA



However, by 2009, there was a significant shift in the components of TPI. Nationally in 2009, only 64% of Total Personal Income was generated by worker earnings with Government Transfers and Passive Income accounting for 18% each.

Beginning in the late 1970's two issues developed which have rendered PCPI a less important economic indicator.

The first issue is the rapid growth of government entitlement programs. Medicare, Medicaid, and most of the social assistance programs such as food stamps grew rapidly beginning in the mid-1980's. Many impoverished areas had rapid growth in Per Capita Personal Income as a result of the increase in poverty related entitlements flowing to the community.

With a rapidly increasing PCPI, a researcher might mistakenly believe the area is prosperous while it is actually impoverished. As an example, the McAllen, TX MSA had the 45th fastest growth rate of PCPI from 2000 to 2009. It also has the highest per capita welfare of any metropolitan area.

The second issue is the expansion of the transportation systems (interstate highways and airports) in the United States which enabled individuals to easily relocate to any state in the nation. This resulted in a large number of individuals moving to the state of Florida.

Florida attracted one specific group in large numbers - wealthy individuals. Florida does not have a personal income tax or an estate tax. Additionally, Florida's bankruptcy laws protect the "homestead" from being taken during asset distribution.

As a result, wealthy individuals have either permanently relocated to Florida or established "legal residency" through the

ownership of a second home in the state.

"Passive income" is gleaned from personal income tax filings. It is assigned to the county of residence for the filer.

Consequently, an extraordinary amount of passive income is credited to several Florida counties as a result of having a large number of wealthy residents.

This is the case for Martin County. A small number of extremely wealthy individuals claim Martin County as their residence. As a result, all of their Dividends, Interest, and Rents reported

Total Personal Income Martin County

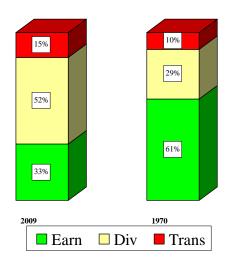


Chart 5 – Total Personal Income – Martin County



on their personal income tax filings are "credited" to Martin County while little if any of this money is related to the Martin County economy.

In 2009, passive income accounted for 52% of Total Personal Income in Martin County. This is the 3rd highest percentage (behind Collier and Indian River Counties) among the 366 metropolitan areas.

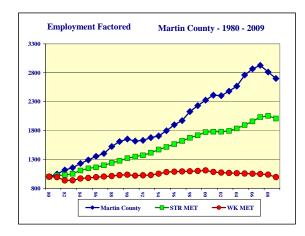
Only 33% of TPI is credited to worker earnings. This is the lowest percentage of any metropolitan area.

As a result, Per Capita Personal Income in Martin County is extraordinarily high but has little relationship to the condition of the economy. Consequently, PCPI should not be used as a measurement of the condition of the economy.

Growth in Size and Quality

The following graphs visually compare the growth of Martin County to the average of the 10 strongest and 10 weakest metropolitan areas in the United States.⁴

The data has been factored to enable <u>direct visual comparison</u> on the graph. Earnings and wages have been adjusted for inflation to the value of the 2009 dollar.⁵



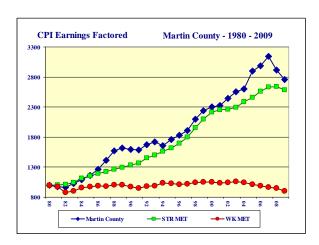


Chart 6 – Employment Factored

Chart 7 – Inflation Factored Earnings

The mathematics is rather simple. First, the annual percentage increase from the previous year is calculated for each year of the study term (the term in this Section is from 1980 through 2009). Second, the annual percentage increase is multiplied by the same number or factor for each area. It does not matter what number it is, as long as it is the same number for all areas. POLICOM chooses 1000 as the factor beginning.

Some of the data is adjusted for inflation prior to the factoring process (CPI). Earnings and wages are brought to the value of the 2009 dollar, then the growth percentages are calculated, then the data is factored.

The year "1980" serves as the basis year. All areas begin at 1000 at this point. Where they wind up is determined by their respective percentage increase.

This process is similar to the start of a track race. Every runner begins at the same spot. By factoring the data, direct, visual comparisons can be made.

⁴ For more comparisons and the list of these areas, see Section 2 of the *Historical – Comparative Economic Analysis for Martin County*.

⁵ To visually compare the growth of the economy, much of the data is "**factored.**" This simply means the data for all the areas is statistically brought to a common denominator for direct visual comparison. All areas can be compared, apples to apples, on the same graph.

The graphs show how the county has grown in <u>size</u> relative to the 10 strongest and 10 weakest metropolitan areas. For the most part, the county grew at a rate faster than the 10 strongest economies for both jobs and worker earnings since 1980.

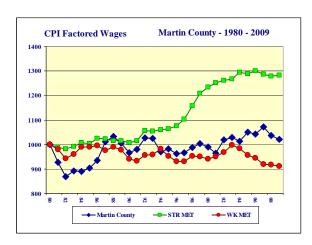
From 1980 to 2000 the area grew in size as a result of population growth. Population increased at an average annual rate of 2.6% from 1990 to 1999, the 42nd fastest rate among the metropolitan areas.

The population grew for two reasons: 1) relocation of retirement age individuals and 2) younger individuals locating in Martin County but working in other counties. Very little of the economic growth was caused by an increase in private sector primary businesses.

Population growth however slowed considerably during the 2000's. In fact, from 2005 to 2009, population growth was only .4% which ranked 260th.

Job growth and its subsequent decline during the 2000's are directly attributed to the "building boom" which will be discussed later.

The Martin County economy grew rapidly in size during the 1990's as a result of population growth, not internal industrial growth as is the case in most areas. While the county grew in size, the quality of the economy (wages) declined relative to other areas and the United States.



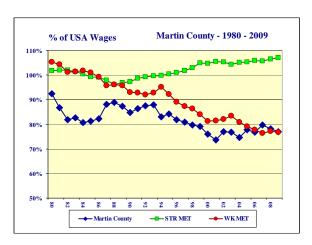


Chart 8 – Inflation Factored Wages

Chart 9 – % of USA Wage

The first graph, CPI (inflation) Factored Wages, represents the relative improvement of the quality of the economy based upon worker wages. The county improved from 1982 to 1989. During this time there was an active manufacturing sector in the county which subsequently declined.

However, beginning in 1990 the growth in quality paralleled the **10 weakest** metropolitan areas in the United States. The improvement circa 2004 is attributed to the building boom.

By this measure, the quality of economy is at the same level in 2009 as in 1980.

When compared to the average wage in the United States, Martin County declined virtually every year since 1992. In 1998 the average wage in Martin County was 89% of the national average wage. However, by 2009 it had fallen to 77% of the national wage.

There are three reasons why the average wage in Martin County has been chronically very low.

- 1. Retirement industry promulgates low-wage service and retail jobs.
- 2. Commuter spending creates low-wage service and retail jobs.
- 3. The county did not create high-wage primary jobs.

Primary Industries

POLICOM has developed formulas which provide for a reasonable estimate of the primary industries in a community. The primary industries are those which import money to the area. The imported money is then circulated within the economy until it is eventually consumed and leaves the area.

The following graph shows the estimate for Martin County for 2009.

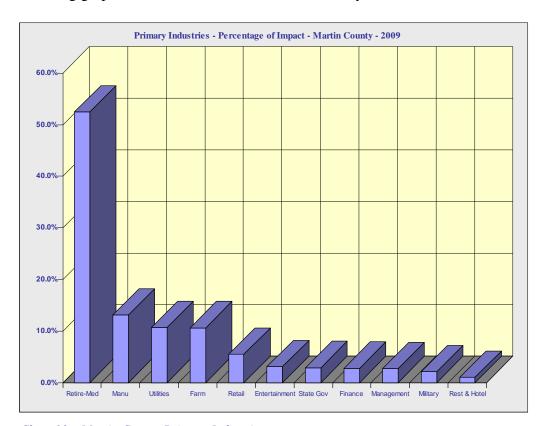


Chart 10 - Martin County Primary Industries



The most dominate primary industry for Martin County over the last thirty years has been the retirement industry.⁶

The retirement industry imports money to the area by way of private pensions, social security, and Medicare reimbursements. As previously mentioned, in 2009 Martin County had the 9th highest Per Capita Medicare and 5th highest Retirement Transfers (Social Security) among the metropolitan areas.

The following chart shows the percentage the resident population is over the age of 65.

Over age of 65	Martin	Florida	USA
1990	29.4%	18.3%	12.6%
2000 2010	28.2% 27.3%	17.6% 17.3%	12.8% 13.0%
Bureau of Census			

Chart 11 – % over 65

Since 1990, the percentage of the population over the age of 65 has been more than twice the national average.

The "retirement industry" is overwhelming the largest importer of money to the area accounting for 62%. It also drives a local healthcare system to be larger than for a normal population.

Manufacturing accounts for 12%, Utilities (energy production) 11%, and Farming 11%.

While the flow of money into an area from retirement is consistent, it does not grow much faster than inflation.

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⁶ For an explanation of Primary Industries for Martin County, see Section 1 of the *Historical – Comparison Economic Analysis for Martin County*.



Commuting

While individuals over the age of 65 have consistently moved to the county, other people have moved to the area. Some younger people have chosen to live in Martin County but work in either Palm Beach or St. Lucie counties. Living in Martin but commuting for work might be a choice for some, but it might also be a necessity for others as there are few quality employment opportunities in Martin County.

As a result, the percentage of the workforce which commutes daily out of the county is higher than normal.

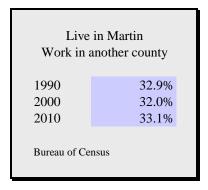


Chart 12 – Commute outside Martin County

Consistently from 1990 about 33% of the residents who had a job worked in a county other than Martin.

This is a high percentage of commuting but not one of the highest in the state. In Pasco County (north of Tampa), 49% of its residents commute out of the county and 57% of the Clay County workers (southwest of Jacksonville) work out of the county. Statewide, only 17% of the people commute outside their county for their job.⁷

Martin County residents principally travel to Palm Beach County with some traveling north to St. Lucie County.

While there is a large percentage of Martin County residents commuting out of the county for work, there are actually more people commuting into Martin County for their job.

As a result, there is presently a significant "outflow" of worker earnings from Martin County.

⁷ Bureau of Census – American Community Survey - 2010

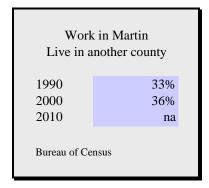


Chart 13 – Commute to Martin County

In 1990, about 33% of the people who worked in Martin County lived in another county, principally St. Lucie County. By 2000 incoming workers grew to 36%.

From the 1990 census (long form), the Bureau of Census estimated that approximately 11,237 Martin County residents commuted out of the county while 14,399 individuals commuted into the county. In 2000, the census showed about 16,000 people commuting out of the county with about 19,000 commuting into the county. The difference between the two censuses is about the same, roughly 3,000 more people commuting into the county than commuting out.

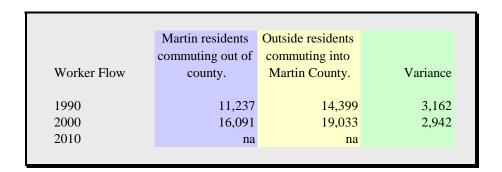


Chart 14 – Martin County Worker Flow

For the 2010 census, the Bureau of Census elected not to use a "long form" asking "county of work," thus county-to-county commuting data is not available.

However, it appears the number of people commuting into Martin County has grown significantly.

n County dents.	Martin County workforce.	Varience -45,484,000
		,
06,056,000	1.151.540.000	-45 484 000
06,056,000	1.151.540.000	-45 484 000
	, - ,,	-+3,+0+,000
1,926,000	2,186,781,000	-94,855,000
8,266,000	3,312,353,000	-634,087,000

Chart 15 – Earnings by Residence - Place of Work

The chart shows the amount of money earned by people who live in Martin County. This includes the earnings of Martin residents, no mater where they work. This amount is compared to all the earned income of those who work in Martin County.

As you can see, in 1990 and 2000 the amount of money earned in the county exceeded the amount earned by Martin County residents, including commuters. The variance, however, is not economically significant as for both years it was only about 4% of the earnings in the county.

However, the difference grew to more than \$630,000,000 by 2010 which is a full 19% of the worker earnings in the county. This means the percentage of the Martin County workforce living outside the county could have grown to 40%.

The major increase in commuters into Martin County appears to begin during the housing boom.

From 1990 to about 2005, while more people commuted into the county than commuted out, the economic impact of the commuting was likely a "wash." However, beginning in 2005, there is now a significant amount of money flowing outward as a result of the increase in the number of commuters entering Martin County.

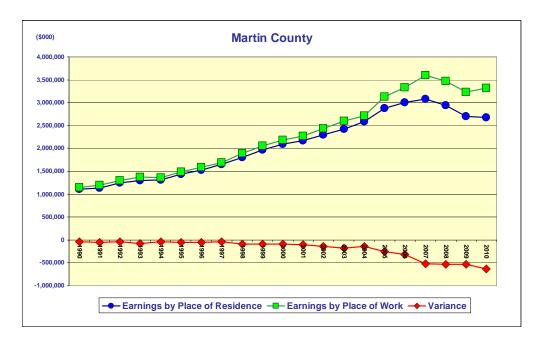


Chart 16 – Earnings by Residence - Place of Work

The chart shows Earnings by Place of Residence (Martin County residents) and Earning by Place of Work (those who work in Martin County) from 1990 to 2010. As you can see, the gap between the two began to widen significantly beginning in 2005. This could be the result of Martin County residents who worked in Martin County moving to St. Lucie County during the boom.

From 2005 through 2007, there were 3,388 residential building permits issued. However, the population of the county only grew by only 3,813 people. In fact, the Census Bureau estimates the county actually had a population decline of 110 people in 2006.

Comparing Earnings by Place of Residence and Earnings by Place of Work is one means to detect shifts in commuting but does not accurately determine the gain or loss of earned income for a community as a result of commuting. The methodology for determining each is not directly comparable.

The Bureau of Economic Analysis provides "Inflow – Outflow" estimates for worker commuting. The Bureau admits the estimates are somewhat "flawed" as they are dependent upon the 10 year census to determine commuting patterns and makes annual adjustments based upon surveys.

However, the Inflow-Outflow data provides further evidence there is significant leakage of money following out of Martin County.

The chart shows in 2000 Martin residents commuting to another county (Inflow – bringing money into Martin County) earned about \$717,000,000 while commuters into Martin County (Outflow – taking money out of Martin County) earned about \$573,000,000. By this measure, instead of a deficit, the county had a net gain of about \$144,000,000.

	Inflow - Martin	Outflow -	
Commuter Income	Resident	Commuters into	
Flow	Commuters	Martin	Varience
1990	368,199,000	285,861,000	82,338,000
2000	717,821,000	573,643,000	144,178,000
2010	797,559,000	1,046,320,000	-248,761,000
Bureau of Economic An	alysis		

Chart 17 – Commuter Inflow - Outflow

However, by 2010 there was a dramatic shift. Earnings by Martin commuters were only about \$797,000,000 but earnings by "outside commuters" totaled about \$1 billion. This created a negative Outflow of about \$248,000,000.

This is a conservative amount. The likely amount of earning by incoming commuters over what is earned by Martin residents commuter is between \$350 million and \$450 million.

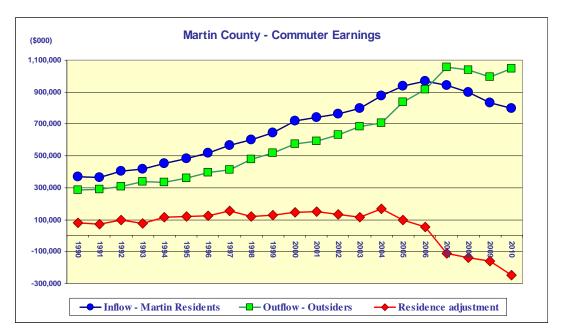


Chart 18 - Commuter Inflow - Outflow - 1990 - 2010

The shift appears to coincide once again with the building boom circa 2005, as incoming worker earnings (Outflow) began to escalate.

Note how earnings by Martin commuters declined significantly beginning in 2007. This could be the result of Martin residents who were commuting being laid-off from their jobs in another county. The decline of about \$171,000,000 2006 to 2010 is significant.

Low-Wage Jobs

One of the reasons Martin County's average wage is so low is the absence of high-wage industries in the county.

There is a significantly lower percentage of the county's workforce employed in traditional highwage industries than in most areas in the country.

The chart shows the percentage of Martin County's workforce for selected industries and how that percentage ranks among the 366 metropolitan areas.

	% of	Rank	Martin
Industrial Sector	Workforce	x/366	Wage
Other services*	8.4%	5	24,085
Arts & Entertainment	3.7%	17	27,009
Construction	7.2%	34	44,086
Retail Trade	12.4%	60	30,401
Administrative Services	6.0%	81	27,222
Management	0.4%	250	98,681
Wholesale trade	2.3%	254	63,210
Transportation	1.5%	263	47,556
Manufacturing	3.7%	311	59,847

Chart 19 - Percentage of Martin County Workforce

Many of the low-wage industries have an extraordinarily high-percentage of the workforce. As an example, Other Services, which includes businesses such as dry cleaners, auto repair, and barber shops, comprise 8.4% of Martin's workforce. This is the 5th highest percentage among the 366 metropolitan areas. The average annual wage is only \$24,085.

Unfortunately, high-wage industries such as Management (corporate headquarters) and Manufacturing (ranking 311th) comprise a very low percentage of the workforce when compared to other areas.

There are relatively few opportunities in Martin County to be employed in a high-skill, high-wage industry.



Unemployment

Unemployment in Martin County has been chronically higher than the state of Florida and the United States for many years. From 1980 to 2001 the annual percentage unemployment exceeded both the state and the nation.

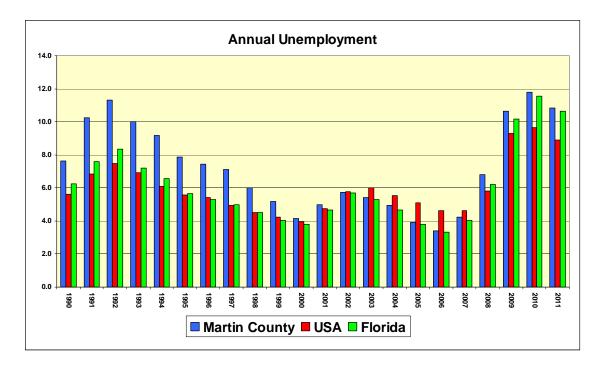


Chart 20 - Unemployment - Bureau of Labor Statistics - U.S. Department of Labor

During the construction boom from 2002 to 2007, unemployment dropped to a level lower than the nation but still remained higher than Florida.

In 2008, when building permits dropped significantly and many construction workers lost their jobs and retail sales declined, unemployment once again exceeded the nation.

After excluding the building boom years of 2002 to 2007, Martin County's unemployment has been, on average, about 2% higher than the nation since 1990.

Unemployment in Martin County will likely be higher than the nation and the state for many years to come.

The persistently high unemployment is an indication the overall economy has been very weak for a very long time.



Building Boom - Bust - Consequences

The United States is presently enduring the most significant economic upheaval since the Great Depression. All of the reasons for this condition will not be discussed here. However, one event which not only helped cause the current downturn but also will likely delay meaningful recovery is the residential building "boom – bust" which began in 2002.

As a result of extremely lenient lending practices, the "demand side" for residential housing units exploded beginning in late 2001.

The number of residential units constructed along with the "sale price" escalated far beyond normal market demand. Not only did speculators purchase new housing units for the purpose of resale, unqualified buyers purchased homes for prices they could not afford after the financing incentives expired.

Beginning in 2006, the artificial demand for residential housing began to end, causing a collapse in the new home construction industry nationwide. Even if an area did not participate in the speculative building boom, its real estate industry is never-the-less in a recession as a result of the general national economic downturn.

Many Florida counties willingly participated in the building boom, constructing many more homes and condominiums than what true market demand would justify. As an example, St. Lucie County, FL constructed 10 times the normal market absorption of new residential units from 2002 to 2006.

All residential property values in Florida have declined and several counties have new home inventories which will likely not be absorbed by occupants for at least five more years.

It appears Martin County constructed more residential units during this period than normal market demand, but the surplus was not as great as either St. Lucie or Indian River counties. 8

Building Permits	Average Permits 1990-2001	Average Permits 2002-2006	% of Norm 2002-2006	Surplus Permits	Average Permits 2009-2011	% of Norm 2009-2011
Martin	1,245	1,580	127%	1,675	183	15%
Indian River	1,246	2,942	236%	8,481	336	27%
St. Lucie	1,995	6,906	346%	24,556	293	15%
Palm Beach	9,693	12,717	131%	15,119	1,771	18%
Bureau of Census						

Chart 21- Building Permit Trends

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⁸ Permit data – Bureau of Census – includes single and multi-family permits.

From 1990 to 2001, on average each year Martin County issued 1,245 residential permits. For the purposes this discussion, that period of time will serve as normal market demand or the "norm."

During the building boom, 2002 to 2006, the county (including the City of Stuart) issued an average of 1,580 permits, 127% more than the norm. This resulted in a "surplus" of houses of approximately 1,675 units. From 2009 through 2011, Martin County averaged 183 permits per year, about 15% of the normal market.

As you can see from the preceding chart, all of the other counties in the area had a greater percentage of permits issued over the norm. St. Lucie County led the way constructing 346% more than normal market demand from 2002 to 2006. This has created a theoretical surplus of 24,556 units in that county, a tenyear supply.

Between 2009 and 2011, all counties issued a small fraction of the permits which were normal for the area. Thousands of construction workers have lost their jobs as a result.

The discussion regarding residential building permits is very important.

A vast majority of all the economic growth for Martin County from 1990 to 2010 can be attributed to population growth, both retirement age individuals and commuters.

Very little of the economic growth was the result of internal industrial expansion which is the case in most areas.

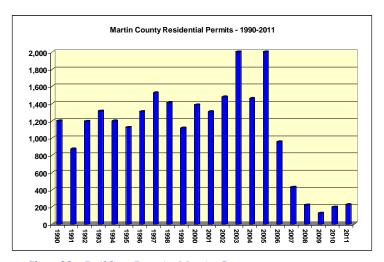
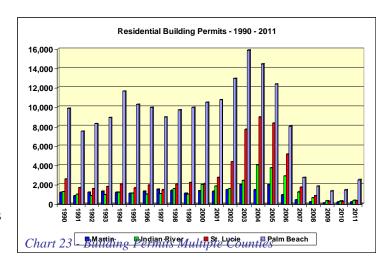


Chart 22 - Building Permits Martin County



As a result of depressed housing prices, a surplus of housing in the four-county region, and the absence of industrial growth in the area, the construction industry is not likely to recover (1,200 permits per year) for many years to come.

Residential growth will be dependent upon the willingness of retirement age individuals to locate in Martin County. Unfortunately, the county and the state of Florida now have significant

competition from virtually every southern state, especially North Carolina and Tennessee, for this marketplace.

Additionally, the location of working age individuals to Martin County is dependent upon two issues: 1) jobs are available in Palm Beach or St. Lucie County and 2) housing costs being less in Martin County providing an incentive to commute. Neither of these conditions is certain.

Population Projections

POLICOM typically does not consider population projections in its analysis since it is rare population growth is the principal driver for an economy. Typically population growth or decline is the result of the condition of an economy, not the cause of it. However, since Martin County has been dependent upon population growth for its economy, projections will be considered.

The Bureau of Economic and Business Research - University of Florida (BEBR) is charged with the task of providing population projections for Florida counties. The data is used by local government for planning purposes.

Three projection scenarios are provided by BEBR. They are both confusing and disconcerting.

	2015	2020	2025	2030
Low	148,300	150,600	151,900	152,200
Medium	154,100	163,300	172,200	180,500
High	160,700	176,800	193,400	210,100
Average Annual	2015	2020	2025	2030
Low	396	460	260	60
Medium	1,556	1,840	1,780	1,660
High	2,876	3,220	3,320	3,340

Chart 24 - Martin County Population Projections

The chart shows the BEBR estimates for four, five-year time periods. The average annual increase in population is calculated for each five-year period.

The "Low" projections provide for a total increase from the 2010 population (146,318) of only 5,882 people by 2030. Over the 20 year period, this is an average annual increase of only 300 people. Essentially, the county will have no growth in population for 20 years.



The Low projections are extremely confusing as births alone would increase the population much more than 300 people per year. In 2010 there were about 1,900 births at Martin Memorial Hospital.⁹

Martin County has not had such slow population growth since the 1950's. The chart shows the Martin County population since 1930 along with the **average increase for each ten-year period**.

Martin County	1930	1940	1950	1960	1970	1980	1990	2000	2010
Population	5,111	6,295	7,807	16,932	28,035	64,014	100,900	127,160	146,318
Average Per Year		118	151	913	1,110	3,598	3,689	2,626	1,916
Bureau of Census									

Chart 25 - Martin County Population History

There are economies in the United States which have had little or no population growth for extended periods of time. However, these areas have suffered significant economic upheaval and are presently some of the most economically depressed areas in the nation.

The Low projections could occur if Martin and the surrounding counties suffer significant economic decline causing working age individuals to leave the area and an end of retiree inmigration.

The Medium projections are also very low. Averaging an increase of only 1,700 people per year, the population increase would be well below the average increases from 1970 through 2006 which was about 3,000 people per year. During the recession years from 2007 to 2010, the population grew about 1,550 people per year.

The most likely population growth scenario is High. On average, the population will increase about 3,200 people per year. This is still less than the actual annual growth between 1970 and 2000.

The High projections only cause an average annual 1.8% increase in population. This is much slower than the 2.5% increase which is normal for Martin County and would rank about 101st among the 366 metropolitan areas for a comparable time period.

⁹ American Hospital Association

Since the construction industry depends upon population growth, the chart shows the average permit demand for residential construction for each of the population growth scenarios.

Permit Demand	2015	2020	2025	2030
Low	166	192	109	25
Medium	651	770	745	695
High	1,204	1,347	1,389	1,397
Average of 5 year increments 2.39 people per household.	3.			

Chart 26 - Martin County Residential Permit Demand

To determine the number of permits, the estimated population increase is divided by 2.39 persons per household, which is the Bureau of Census estimate for Martin County.

The Low projections will cause little if any construction activity in the county.

If the 1990 - 2000 average number of permits (1,245) is considered the "norm," the Medium projections still fall short by more than 500 units per year from the construction activity of the 1990's. Only the High projections will return residential construction to a "normal" condition.

Summary of the economy

During the 1990's and early part of the 21st century, Martin County grew rapidly in size. However, the economic growth was driven by population growth, principally retirement age individuals locating to the county. Very little of the economic growth is attributed to internal industrial growth which is the case in most economies.

Since 1990 unemployment has been chronically high. On average since 1990, unemployment has been 1.9% higher than the nation except during the residential building boom from 2002 to 2007. This is an indication the economy has been structurally very weak for many years.

The retirement industry is the largest "contributory" industry in the county. This industry provides a consistent flow of money to the area but does not cause economic growth unless more retirees move to the community. The industry also promulgates the formation of low-wage, low-skilled jobs.

Due to the absence of high-wage, high-skilled employers in the county, the quality of the Martin County is very low, with the average worker wage being one of the lowest in the nation.

Since the county does not have local industries which will expand after the recession and population growth will be much slower in the past, the county will not recover from the current recession for many years.



Economic Baseline Projections

This study is being created to provide guidelines or a path for Martin County to follow to:

- 1. Increase the size of the economy.
- 2. Improve the quality of the economy.
- 3. Diversify the economy.

The first step in this process is to project the condition of the economy.

Baseline Projections have been created from 2012 through 2030 based upon the assumption the county will not attract new primary employers to the area.

The Baseline Projections are created for the purpose of determining the condition of the economy if little or no effort is made to add new, high-wage primary jobs to the economy.

The Baseline Projections include employment, worker earnings, and wages for each industrial sector for each year.

The Baseline Projections are based upon the following:

- Martin County will continue to attract retirement age individuals to the area but the growth will be significantly slower than in the past. Several other southern states are becoming the location of choice for many baby-boom retirees.
- There will be a modest growth in tourism.
- Individuals will continue to locate to Martin County but commute to work in Palm Beach and St. Lucie counties. However, new relocations will not likely begin with any significance until about 2019. Relocation depends on Palm Beach County home prices increasing significantly from the 2012 level, enabling individuals to sell their property without losing money and purchasing a home in Martin County for less money.
- The overall rate of growth will be marginally slower than the growth rate from 2001 to 2010.
- Specifically not included in the Baseline Projections is the formation of primary industry jobs other than those created by the retirement, government (state, federal), and tourism.
- The projections assume a significant improvement in the national economy.

The Baseline Projections serve as the baseline upon which the future economy will be built.



The Baseline Projections show the economy will have extremely slow growth from 2012 to 2020. This is the result of not having any meaningful primary industries other than "retirement." The "retirement industry" does not cause in increase in the economy, given the nature of "fixed income" retirement programs and modest increases in social security payments.

Even if the national economy begins to recover, it will not significantly influence the Martin County economy, since there are not any industries within the county to "recover."

As an example, from 2007 to 2010 Hillsborough County (Tampa) lost about 10,000 manufacturing jobs and 4,000 information technology jobs. If the national economy recovers, many or all of these jobs will likely be recreated kick-starting the Tampa economy.

Since Martin County does not have industries which are posed to recover, the condition of its economy in 2020 will be very similar to that in 2012.

The following graphs represent the result of the Baseline Projections upon employment, worker earnings, and wages. "History" is the actual data for the county prior to the beginning of the Baseline Projections.

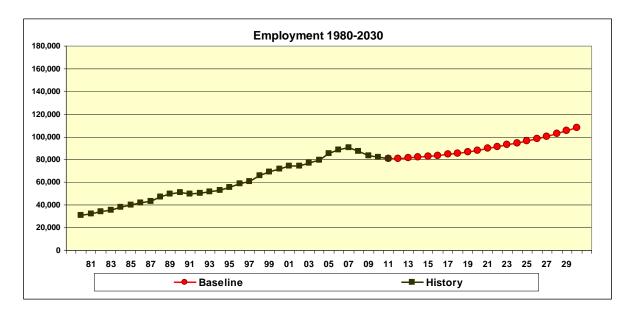


Chart 27 - Martin County Baseline - Employment

Employment will not reach the 2007 level until about 2020.



Chart 28 - Martin County Baseline - Earnings

Total annual payrolls will reach \$8 billion by 2030.

While the growth in size will be very slow, the county will have a relative decline in quality (wages). This is the result of the formation of low-wage service and retail jobs and the absence of high-wage primary jobs.

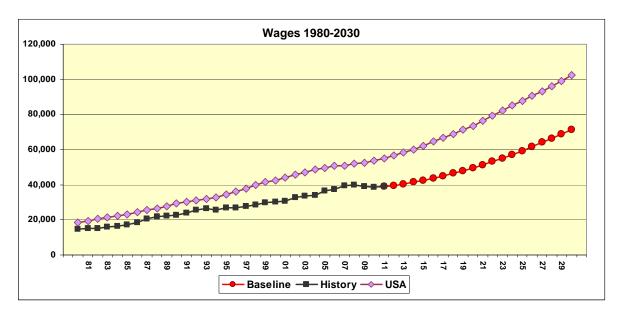


Chart 29 - Martin County Baseline - Wages

While the average wage for the county will increase, the gap between the projected national average wage and the Baseline Projections for Martin County will widen.



Chart 30 - Martin County Baseline - % of USA Wage

The above graph shows the Martin wage will continue to decline as a percentage of the national wage. This downward slide is simply a continuation of the trend which began in 1990, but was interrupted by the building boom in 2002.

This is the result of creating low-wage service and retail jobs in disproportion to high-wage jobs. Such a decline has occurred in every economy which is principally dependent upon low-wage industries such as retirement.

Charlotte County, FL has the highest percentage of retirement age individuals of any metropolitan area, 34%. The county wage is presently 62% of the national wage.

Overall, while the economy will grow in size, the rate of growth will be slower than in the past and the quality of the economy will continue to decline.

The Economic Goal – Alternative Growth Projections

The Baseline Projections previously created serve as the baseline for the goal.

To increase the size and quality of the Martin economy, new primary jobs are added annually from 2012 to 2030. These jobs and the associated impact are added to the Baseline Projections.

In essence, money is poured into the economy by the formation of the primary jobs.

A mixture of Primary jobs was created from the following industrial sectors:

- Manufacturing
- Wholesale Trade
- Transportation and Warehousing
- Information Technology
- Finance and Insurance
- Professional and Technical Services
- Management of Companies

After adding the primary jobs to the economy, a proportionate number of "spin-off jobs are created.

Spin-off jobs form in almost every consumptive industrial sector such as retailing, construction, and finance. The spin-off jobs are the result of what is known as the "ripple effect."

The ripple effect varies among industries as some have greater impact than others. As an example, a manufacturing company which purchases locally made materials and pays \$70,000 per worker could easily cause another 4 jobs to be created for each manufacturing job. However, a corporate headquarters job paying the same wage might only cause 2 additional jobs to be created.

For this study, an average of 1.8 consumptive jobs per primary job was used. This is a relatively conservative multiplier.

Three primary job scenarios were created.

Slow Projections: The addition of primary jobs at a rate mildly faster than the rate of the last 10 years for Martin County.

Medium Projections: The addition of primary jobs at a rate which will improve the overall economy of Martin County.

Aggressive Projections: The addition of primary jobs which will significantly increase the size, improve the quality, and provide economic diversification for the county.

The Aggressive Projections need to be given serious consideration by the community.



New Primary Jobs

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Annual Milestones - New Primary Jobs																			
Slow	120	147	154	161	168	175	182	189	196	203	210	217	224	231	238	245	252	259	266
Medium	150	210	268	326	384	442	500	558	616	674	732	790	848	906	964	1,022	1,080	1,138	1,196
Aggressive	210	280	368	456	544	632	720	808	896	984	1,072	1,160	1,248	1,336	1,424	1,512	1,600	1,688	1,776
Cumulative Jobs Slow	120	267	421	582	750	925	1,107	1,296	1,492	1,695	1,905	2,122	2,346	2,577	2,815	3,060	3,312	3,571	3,837
Medium	150	360	628	954	1,338	1,780	2,280	2,838	3,454	4,128	4,860	5,650	6,498	7,404	8,368	9,390	10,470	11,608	12,804
Aggressive	210	490	858	1,314	1,858	2,490	3,210	4,018	4,914	5,898	6,970	8,130	9,378	10,714	12,138	13,650	15,250	16,938	18,714
Average Wage of New Primary Job																			
Slow	57,604	56,430	58,313	60,241	62,217	64,244	66,323	68,458	70,650	72,903	75,218	77,598	80,045	82,561	85,150	87,812	90,552	93,372	96,273
Medium	60,747	61,472	61,733	63,205	64,828	66,565	68,398	70,316	72,313	74,387	76,536	78,759	81,058	83,431	85,881	88,410	91,018	93,708	96,481
Aggressive	61,409	61,738	64,080	66,312	68,516	70,732	72,979	75,269	77,610	80,008	82,469	84,996	87,593	90,262	93,008	95,833	98,739	101,730	104,809

Chart 31 - Martin County Goal - Milestones

The chart provides the annual primary job milestones for each scenario. The annual totals are "net, new jobs." If a company moves to the county and hires 400 people but an existing primary company reduces its workforce by 250 workers, there is a net gain of only 150 primary jobs.

Each of the scenarios starts out "slowly." This is because the national recession will retard the growth of primary businesses for several more years. However, beginning in 2015 the pace for the creation of new primary jobs begins to accelerate for the Medium and Aggressive scenarios. The Slow projections will only add 3,837 new primary jobs by 2030.

As important as creating the new jobs is the wage paid. The average wage for the new primary jobs each year is very important as these jobs will begin to lift the overall quality of the Martin County economy – the standard of living for the people who live and work in the county. While the average wage provided for the new jobs might seem high to some who read this study, the wage is not high for the industries which are targeted.

If the milestones are achieved, the overall economy will improve. To visually see the impact of the three goal scenarios on the economy, each appear on the following graphs.

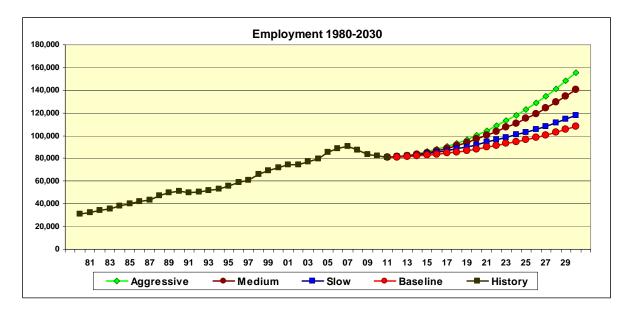


Chart 32 - Martin County Goal - Employment

The growth rate for employment under the Medium scenario will be marginally faster than the 1990's. However, the quality of the jobs will be much better.

Under all growth scenarios total worker earnings will increase. The graph shows these earnings which are not adjusted for inflation. (Factoring is not used for the following graphs.)



Chart 33 - Martin County Goal - Earnings

The growth lines are brisk when compared to the History. However, wages paid will be much higher, causing more earnings.

The following graph shows the effect of the growth scenarios on the average wage in Martin County.

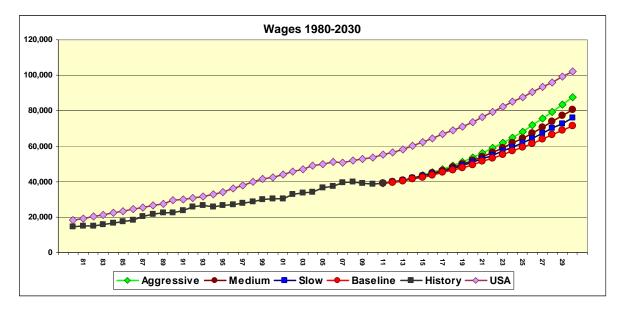


Chart 34 - Martin County Goal - Wages

Visually the differences in the scenarios might seem negligible. However, note how the gap between the projected national wage and Martin wage begins to close under the Aggressive and Medium scenarios.

The graph shows the percentage the Martin wage will be of the projected national wage.

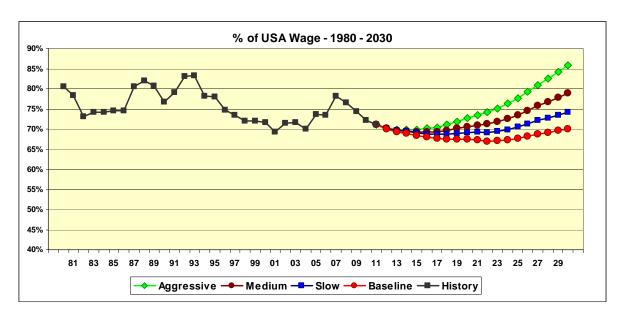


Chart 35 - Martin County Goal - % of USA Wage

Remember under the Baseline Projections, this percentage declined each year until 2025. There will be some improvement under the Slow projections. Only the Aggressive scenario will bring the Martin wage above its 1993 level of 84% of the national average.

Economic Impact of Reaching the Goal

Economic impact is the influence a business, government action, or event (such as a hurricane) has upon an economy. The impact can be positive or negative, significant or minor, immediate or sometime in the future.

Economists (dating back to John Maynard Keynes) have developed formulas which measure economic impact. Some of these measurements include the growth or reduction in jobs, worker earnings, gross transactions, retail transactions, and tax revenues to state and local governments.

The economic impact different types of businesses have upon a local or state economy varies considerably.

As an example, Kia Motors of America opened an automobile assembly plant located in West Point, GA in 2010. Today, there are about 3,000 assembly workers at the facility. Within the state of Georgia, another 7,000 individuals work for companies which supply parts to the assembly plant.

From these 10,000 "primary jobs," at least another 20,000 spin-off jobs have been created in Georgia. In other words, for every one assembly job at the West Point facility, another nine jobs have been created in Georgia (9 to 1).

The ratio of nine jobs for every one job is about as high as the job multiplier can reach. Most industrial activity is much less. As an example, depending upon where it is located and the wages paid, the typical corporate headquarters has a ratio of about two jobs created for each job at the headquarters (2 to 1).

For private sector business enterprises, specific algorithms have been created for virtually every industrial sector. The formulas determine impact of a specific activity, such as the manufacturing of surgical and medical instruments, for a specific county in the United States. Hundreds of variables are considered including state and local taxes rates, the gross sales of the company, employment, wages, and the industrial composition in the county (needed to determine supplier network).

Several research organizations have created formulas to estimate economic impact. Some of these include the Bureau of Economic Analysis – U.S. Department of Commerce (Regional Input-Output Modeling System – RIMS II), Georgia Institute of Technology (LOCI), and MIG Inc. (IMPLAN). POLICOM has utilized all three for economic impact analysis over the years.

However, when creating the economic goal scenarios, POLICOM did not include specific "projects" but only general industrial classifications. It is not known at this time whether the companies which will employ the new workers are a corporate headquarters, a manufacturer of x-ray machines, or a software service center. Each has a different multiplier.

As a result, when estimating the economic impact of the different goal scenarios, POLICOM chose to be extremely conservative. It used some of the smallest multipliers - such as 1 to 1.8 for



jobs. As a result, the economic impact which follows will likely be the "minimum" especially as it relates to worker earnings and gross sales.

There will be a significant positive economic impact upon the Martin County economy by adding the new primary jobs to the Martin County economy.

The chart shows the results of the Baseline projections compared to the three Goal scenarios. ¹⁰

Employment	2012	2020	2030
Baseline	81,224	88,370	107,806
Slow	81,344	92,221	117,760
Medium	81,374	96,989	140,251
Aggressive	81,434	100,597	155,156
Worker Earnings (\$000)	2012	2020	2030
Baseline	3,214,858	4,384,758	7,711,015
Slow	3,225,829	4,695,003	8,929,544
Medium	3,226,753	5,040,763	11,303,015
Aggressive	3,231,983	5,388,000	13,594,270
Wages	2012	2020	2030
Baseline	39,580	49,618	71,527
Slow	39,657	50,911	75,828
Medium	39,654	51,972	80,592
Aggressive	39,689	53,560	87,617

Chart 36 – Summary of Results

If the Baseline projections hold true, there will be only 7,100 more jobs in Martin County by 2020 than in 2012. This is fewer than the number of people identified as being "unemployed" in 2011 and likely fewer than the number of individuals who will be graduated from Martin County schools during the eight years from 2012 to 2020.

If Medium is attained, there will be about 58,000 new jobs created by 2030, eighteen years from now. The job growth rate for Medium during this time is 2.5% per year. This is much slower than the 3.4% annual increase for Martin County during the 1990's.

However, it will provide sufficient employment opportunities for the currently unemployed, a large number of the Martin County residents who are presently having to commute out of the county for employment, and a vast majority of the students who will graduate from Martin High Schools over the ensuing eighteen years. Quality career opportunities will be available for college graduates, helping more of Martin County's youth to return home after attending universities.

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¹⁰ Data for all industries and all years appear in the Appendix



If the Aggressive goal is achieved, worker earnings will grow to \$13.6 billion in 2030. This is about \$6 billion more than the Baseline projections.

One of the greatest benefits of reaching either Moderate or Aggressive will be a significant increase in worker wages in Martin County.

The average wage in the county will catapult to \$87,614 if Aggressive is achieved. Even so, the average wage will still only be 86% of the projected nation average wage, but higher than the county's peak of 84% in 1993. This is the result of the formation of the high-wage jobs which will cause a natural increase in the wages in all other industrial sub-sectors.

Wages	Baseline	Slow	Moderate	Aggressive
vi ages	Dascinic	SIOW	Wioderate	Aggressive
All Workers	71,527	75,828	80,592	87,617
Construction	81,889	88,681	91,016	105,232
Manufacturing	120,376	118,469	117,032	118,913
Wholesale	125,810	120,705	115,467	118,237
Retail	48,363	52,422	53,818	62,327
Transportation	96,675	92,527	90,807	97,796
Information	105,541	103,148	100,545	101,722
Finance	58,529	64,229	73,203	85,104
Professional	109,818	111,469	112,014	115,018
Management	233,384	198,817	187,924	181,679
Administrative	53,146	57,565	59,085	68,340
Educational	38,120	39,172	40,569	42,362
Health	90,748	93,241	96,554	100,805
Entertainment	39,439	42,751	43,890	50,829
Restaurant & Hotel	40,385	41,491	42,958	44,840
Other Services	41,456	44,927	46,122	53,398
Local Gov	93,698	96,289	99,731	104,149

Chart 37 – 2030 Wages by Industry

If Aggressive is achieved, in 2030 wages in Retail will be \$14,000 higher than the Baseline Projections with Other Services being \$12,000 higher.

Taxable Retail sales

An important issue to local government and to the merchant community is the impact on the retail marketplace as a result of the Baseline Projections and the goal scenarios.

Based upon total worker earnings, the increase in the average wage, and the industrial nature of the new primary industry jobs, a reasonable estimate of "taxable retail sales" can be created for each scenario.

One of the important issues relative to reaching the goal is the increase in annual worker wages. Worker wages influence taxable retail sales significantly. As an example, an individual who



earns \$35,000 has much less disposable income (after housing and other basic expenses) than an individual who earns \$50,000 even though this individual might have a more expensive home.

Taxable retail sales grew approximately 6% per year during the 1990's until the building boom began in 2003 when they increased about 12% per year. During the building bust, taxable retail sales declined to 2001 levels.

The Baseline Projections show taxable retail sales will not reach the 2006 summit until about 2020. The average annual increase from 2012 to 2020 will only be about 3.7% per year. This is likely mildly faster than the rate of inflation.

This presents a relatively bleak picture for existing retailers, restaurants and business which serve the general population. The growth in retail sales will begin to increase at an annual rate of about 7% per year beginning in 2020 but only if the county's population begins to grow at the same rate as in the 1990's. This of course is not assured.

However, if any of the goals are achieved, the retail marketplace will be much better.

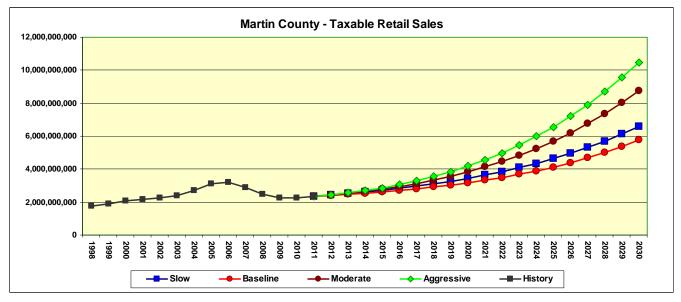


Chart 38 – Taxable Retail Sales

As a result of having more jobs with higher wages, the amount of taxable retail sales will be significantly greater under the Moderate and Aggressive scenarios than either the Baseline or Slow goal.

Taxable Retail Sales	2012	2020	2030
Baseline	\$2,409,980,149	\$3,169,938,229	\$5,755,826,383
Slow	\$2,429,949,563	\$3,442,760,865	\$6,603,035,475
Moderate	\$2,437,372,901	\$3,839,093,139	\$8,753,949,986
Aggressive	\$2,446,588,752	\$4,177,161,365	\$10,486,321,587

Chart 39 – Taxable Retail Sales - Goals

If Aggressive is achieved, the overall retail marketplace will be almost twice as large as what is projected. This will cause and expansion of virtually every existing store, restaurant, and general service business in the county.

As a result of the increase in taxable retail sales, sales tax revenue to the city and county could be almost twice as much in 2030 under Aggressive than what is projected in the Baseline. This will depend upon the formula the state of Florida uses for sales tax revenue sharing.

How to achieve the Goal

This "Economic Opportunity Study" is not being created to formulate a comprehensive strategic plan for Martin County. It simply identifies the economic past and present for the county and offers several different economic futures.

However, in order to achieve economic prosperity in the future, there are several basic activities all communities must do.

Each year POLICOM ranks all of the Metropolitan and Micropolitan areas in the United States for economic strength. The purpose of the rankings is to identify the strongest and weakest areas which enable POLICOM to study the characteristics of each.

Over the years, POLICOM has discovered a host of issues which influence economic growth or decline. However, there are five general issues which all communities need to address.

1. Geographic – Economic Issues

By definition, a primary employer does not sell its goods or services locally. As a result, it is not dependent upon the local marketplace for revenues.

However, its geographic location, the community in which it is located, influences operating costs, thus profitability.

There are a host of geographic – economic issues which influence costs to a company. Some of these can be controlled locally - others are influenced by the state. Site selectors many times will consider more than 100 issues which influence the construction and operational costs of locating in a community. Some of these issues include:

- Highway system external to area
- Commuting time for workers
- Railway
- Commercial airport
- Seaport cargo/container
- Motor carriers
- Electric power availability and costs
- Sanitary sewer treatment plant capacity
- Potable water supply and costs
- Natural gas
- Telecommunications POPs and bandwidth
- Property taxes (real, personal, intangible)
- Income taxes
- Corporate taxes
- Insurance
- Health care costs
- Fees and assessments
- Facility construction costs
- Proximately to market
- Support companies in the area

POLICOM will not attempt to provide a critical analysis of the strengths or weaknesses of Martin County as a location at this time, as that study goes far beyond the scope of this project.

However, it can be generally said that if a company can function at the southern end of the Florida peninsula, then Martin County is reasonably competitive with Palm Beach County for many of the geographic issues which will be considered by a site selector.

2. Utilize Higher Education Resources

Higher education, whether a major research university or a community college, plays an important role in economic development. Some of the ways higher education helps to create new primary jobs are:

- Commercialization of research
- Joint efforts between private companies and university programs
- Private sector access to university assets labs, instructors
- Specialized training and continuing education for employees
- Incubator, start-up program
- Providing curricula serving major industrial sectors

The University of Central Florida, with its 1,000 acre Research and Development Park and active outreach program (five incubators), has caused the formation of thousands of high-wage primary jobs in the Orlando area and is a model for other universities to emulate.

While Martin County is not the home to a major research university, it has in the immediate area higher education resources which can be utilized for economic development.

Florida Atlantic University has shown interest in economic development not only at the main campus in Boca Raton but also at the Jupiter facility.

Indian River State College has demonstrated it is willing to participate when called upon to assist in economic development.

3. Availability of trained or trainable labor

The second most important issue regarding economic growth for companies and communities is the availability of trained or trainable labor. Without a supply of workers with the skills necessary to produce the product or service, the company will "move to labor."

It is a characteristic of strong economies to have programs in place which provide a continuous supply of quality labor for its existing companies. Most importantly, the most communities will also have sophisticated training programs available to train workers for new, high-wage companies locating to the area.

For a site selector, issues which are of concern include:

- Current skill level of general workforce
- Training opportunities
- Labor Management relations (work stoppages)
- Current wage rates
- Labor availability

Once again, POLICOM has not created a comprehensive workforce study for this project. However, it can be assumed that since the education attainment level for the residents of the county is very high and since the Martin County schools are rated very high, a high-skilled workforce is either present (underemployed) or can be prepared (skills training) for the new companies which will locate to the area.

Additionally, the county for many years had chronically high unemployment. The high unemployment is not necessarily an indication of a supply of quality labor. The unemployed will likely provide an "infill" workforce to replace the workers who are presently under-employed when they secure a higher skilled job.

Also, more than 15,000 individuals commute outside the county for work. Many of these individuals work for high-skilled, high-wage companies - some do not. Many of these individuals will be available as they would prefer not to continue to commute.

4. Professionally managed economic development organization

Strong economies have had active, well financed economic development organizations for many years. The formation of high-wage, high-skilled jobs does not come about by accident.

Competition for these jobs is extremely fierce among states and communities. An organization is needed to create an environment conducive to economic growth and to cause the formation of new primary jobs.

There are essentially three activities conducted by an economic development organization to create new primary jobs:

- Existing Industry Program which causes the retention and the expansion of primary employers in the area.
- Attraction Recruitment Program which encourages new primary employers to locate in the community.
- Start-Up Program which fosters to formation of new primary businesses grown locally.

The Business Development Board of Martin County (BDB) has been improving its program over the years collecting the "tools" needed to build a local economy.

The BDB has been has had an active Existing *Industry Program* for many years. Through the cooperation of Indian River State College, a *Start-Up Program* has been initiated.

The Attraction – Recruitment Program in the past was under funded, while it appears there are resources available at this time. However, POLICOM has discovered the "Martin County Brand" is not one which is looked upon favorably by site selectors. The county has a reputation of "not welcoming business" and as a result is typically not included in a statewide community selection process by many companies. As a result, the BDB likely has significantly fewer prospects than most of the Gold or Treasure Coast counties.

5. Abundant supply of industrial real estate

The most important issue relative to the "site selection" process is having an actual "site."

In fact, absent available improved, approved real estate for primary employers, a local economy has no chance of growing and will eventually decline.

Economic development is ultimately a real estate transaction. In order for an existing company to expand, a new employer to move to the area, or a start-up business to grow, each needs a place to do it. They need a building.

If a vacant, modern facility is not standing ready to be occupied (usually there are no suitable buildings available), a structure needs to be constructed. This means land must be ready.

All of the other geographic issues, such as transportation access, utilities, labor availability, or taxes are not considered if a place to operate the business cannot be provided.

A local economy will indeed decline if land is not available. Existing primary employers, when they need to expand or when their existing facilities become antiquated, will have to leave the area causing a loss of money flowing into the economy.

Additionally, new, high-wage companies cannot come to the community as there is not a place to build a modern facility. Start-Up businesses coming out of the incubator will have to grow in another town.

The term "improved, approved" has been used continuously. What does it mean?

"Improved" real estate has the entire horizontal infrastructure in place. The roadways leading to the property, electric service, sewer and water lines are "to the site." Essentially, the property is "building-ready" and there will not be any delays starting construction.

Just as important, the land needs to be "approved" by the local government. All planning and zoning issues need to have been resolved in advance.

When a company is looking to locate in a community, it typically does not have the time to wait for a community to construct the infrastructure to the real estate or pass local legislation regarding land use and zoning. This process could consume one to two years (even longer in some states and counties).

Today, in the economic development marketplace, a community needs to have the ability to approve both the site plan and building permit <u>within 90 days of application</u>. Some communities in Florida, for a qualified company, are prepared to shorten the process to 7 days.

As a result, site seekers will **summarily dismiss communities** which do not have a building-ready site upon which it can construct a facility, regardless of all the other geographic economic assets in the area. This is a major problem for many communities.

Private industrial developers will invest in private industrial or office parks. They will oftentimes construct speculative buildings, both office and industrial. However, the principal clients or users for this property are "consumptive" businesses.

Every community needs space for doctors and lawyers, engineers and accountants. Industrial areas are used by auto body shops, plumbing and electrical wholesalers, or dry cleaning plants. The growth of these businesses can be predicted thus an absorption schedule can be created.

However, no one knows when a new primary employer will come to town. As a result, the private developer will not wait. Land and buildings are sold or leased to the first business who wants to pay. The land for future primary employers is consequently absorbed.



Many communities in the United States fully understand this issue. This is why hundreds of counties and cities have invested in community owned industrial parks or employment centers.

The property is reserved for primary employers and is not available for consumptive businesses. The land is looked upon by the community as a long term investment in their economic future. It might take ten to twenty years for the land to be fully absorbed. Of course, once it is absorbed, the community is right back in the position of not having any land available.

This is why community leaders should look far out on the time horizon. For their long-term planning, they should identify today a 40-year supply of potential real estate to provide for long-term economic growth.

In 2000, POLICOM advised the Martin County community that the area was too dependent upon the retirement industry and needed diversification. POLICOM projected the area would grow moderately in size but would decline in quality. At that time the community was urged to create a supply of improved, approved industrial property.

POLICOM's projections for the decline in the quality of the economy were accurate. Unfortunately, the community has not created a sufficient supply of sites for quality companies to build upon.

In 2006, URBANOMICS, Inc. and Leak-Goforth Company, LLC (Leak-Goforth) teamed to create a study titled *Development Assessment and Strategy for Vacant Industry Lands in Martin County, Florida.* The study was prepared for the Martin County Growth Management Department and the Business Development Board of Martin County, Inc.

The purpose of the study was to evaluate the supply of industrial property which could be utilized by existing or new primary employers.

Leak-Goforth identified six general industries which the county should focus upon to improve the economy. These included:

- General Manufacturing
- Transportation and Warehousing
- Information
- Finance and Insurance
- Professional and Scientific Services
- Management of Companies (Corporate Headquarters)

The list is almost exactly the industries identified by POLICOM in setting the economic goals.

Leak-Goforth concluded the existing supply of improved, approved sites in Martin County was far short of what was needed by the county.

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¹¹ A PDF copy of this study is available from the Stuart/Martin County Chamber of Commerce by going to their website:

While the county had more than 2,500 acres of industrial "zoned" property, Leak-Goforth stated the existing industrial properties which were improved were insufficient in size and not in a location which would be required by quality companies moving to the area. A vast majority of the industrial zoned property had yet to be developed and was not "building ready."

Leak-Goforth made recommendations as to where in the county should create sites for economic development. The county was urged to have a "well rounded strategy which includes sites ranging from 25 to 200 acres or more in the following clusters:"

- Office Parks
- Business Parks
- Industrial Parks

POLICOM has reviewed the Leak-Goforth study and briefly examined the existing industrial areas in Martin County. It has been determined there are few, if any, locations in the county which would be utilized by a vast majority of the companies which the area needs to recruit.

Quality companies desire a quality location. Since the company will be making a significant capital investment in its facility, it wants to construct the building in an area which best suites the needs of the company and where its investment will be "protected."

For enterprises which utilize a multi-story office - type building, such as a corporate headquarters, a processing center for a healthcare company, or a software developer, the following criteria are important:

- Campus setting with similar companies.
- Close proximity to labor.
- Adjacent to major transportation arteries.
- Commercial airport.
- 5- 20 acres.

Upscale industrial users typically construct expensive, single story facilities which resemble offices buildings more than a typical factory. Examples include laboratory testing facilities, manufacturing of surgical equipment or sophisticated electronic components. Basic requirements include:

- Campus setting with similar companies.
- Close proximity to labor.
- Adjacent to major transportation arteries.
- 5- 50 acres

Advanced manufacturing typically has the greatest economic impact upon a community as these companies require a skilled workforce, pay a high wage, and make an extremely large capital investment in the facility. Manufacturers of microprocessors, automobiles, and steel are examples. Sikorsky Helicopter in Jupiter and Piper Aircraft in Vero Beach are in this category. Basic requirements include:

- Close proximity to labor.
- Close proximity to major transportation arteries.
- Heavy electrical service, rail.
- 50-500+ acres.

General industrial includes host of companies including wholesalers, circuit board and plastics manufacturers. Many times the cost of the company's equipment exceeds the cost of the facility but the location and building are still very important. Basic requirements include:

- Close proximity to labor.
- Close proximity to major transportation arteries.
- Electric service
- 2-20 acres

For all of the uses close proximately to labor and to transportation arteries are important.

Presently it is not likely an advanced manufacturer will locate to Martin County unless it would be in the Indiantown area. Indiantown has land which might meet the needs of such a company. However, the Indiantown community will have to prove to the company it can supply the skilled labor which will be required.

It does not appear the county has any campus style parks which could be used by companies looking for such a setting. This is likely the reason few if any of these companies have located to Martin County over the last fifteen years.

Land/Space Needs

POLICOM has calculated the estimated land and space needs to accommodate the companies which will employ the new workers identified in each of the goal scenarios.

When creating the goals, POLICOM used a random mix of industrial sectors but leaned more on the side of "office type" companies than quality industrial users since it is more likely these types of companies will locate in Martin County.



To determine the land and space needs, the following variables were used:

Land / Space Needs - Low estimates.	Campus Office	Quality Industrial
Facility Gross Square Feet per Worker	450	700
Floor Area Ratio	25%	22%
Ratio - Net usable to gross	65%	65%
*Facility Investment/SF	\$300	\$200
E	\$300	\$200

Chart 40 – Land/Space Variables

For a general multi-tenant office building, the typical gross square feet per worker¹² is about 350. However, gross square feet per worker is typically higher for the companies which use a building for a specific purpose.

As an example, it is not unusual for a quality corporate headquarters to have 1,000 gross feet per worker. No, this does not mean each worker has an office 50' x 20'. Corporate headquarters typically have multiple conference rooms, large assembly rooms, a fitness center, cafeteria, et. al. This drives up the gross square feet. The estimate of 450 SF is a reasonable average number for the companies which will be targeted.

The Facility Investment per SF for both the Campus Office and Quality Industrial is also modestly higher than a "cheap" multi-tenant office building or a standard warehouse. However, it is relatively low for the types of companies which are being recruited.

Typically the facilities are "specially" buildings constructed for the specific use of the company. Oftentimes the building itself is a giant machine. In advanced manufacturing it is not unusual for a facility to cost \$2,000 per square foot. Additionally, Facility Investment/SF does not include machinery or equipment which is taxable.

Based upon the space estimates, POLICOM calculated on an annual basis the gross square feet for the facility and the net usable and gross acreage needed for Campus Office and Quality Industrial based upon the number of new primary jobs for each use.

The graph shows the totals for two time periods - the first eight years (2012 - 2020) and the second ten years (2020-2030). The rate of new job creation accelerates beginning in 2020 as POLICOM understood there would not be sufficient land at the beginning of the goal period to accommodate the companies.

¹² Gross square feet is exterior measurements of the building. Net square feet is the usable area after deducting elevators, stairs, bathrooms, et. al.

Land / Space Needs	Slo	W	Mod	erate	Aggre	essive
	Campus Office	Quality Industrial	_	Quality Industrial	_	Quality Industrial
New Primary Jobs						
2012 - 2020 (8 years) 2021 - 2030 (10 years)	726 1,180	766 1,165	1,956 5,200	1,498 4,150		1,688 4,350
Total - 2012 - 2030 (18 years)	1,906	1,931	7,156	5,648	12,676	6,038
Gross Facility Square Feet						
2012 - 2020 (8 years) 2021 - 2030 (10 years)	326,700 531,000	536,200 815,500			1,451,700 4,252,500	
Total - 2012 - 2030 (18 years)	857,700	1,351,700	3,220,200	3,953,600	5,704,200	4,226,600
Usable Acres (Building pad)						
2012 - 2020 (8 years) 2021 - 2030 (10 years)	30 49	56 85		109 303	133 390	123 318
Total - 2012 - 2030 (18 years)	22	0	70)8	96	55
*Gross Acres (Roadways, ponds, etc)						
2012 - 2020 (8 years) 2021 - 2030 (10 years)	46 75	86 131	124 331	168 466	205 601	190 489
Total - 2012 - 2030 (18 years)	33	8	1,0	90	1,4	84

Chart 41 – Land/Space Needs

If the number of new primary jobs for Moderate is achieved, approximately 3.2 million square feet of Campus Office facilities and 3.9 million square feet of Quality Industrial space will be constructed by 2030. This will require approximately 1,090 gross acres of land.

If all of the jobs for Aggressive are created, approximately 1,484 gross acres will be absorbed. This is about 4 tenths of one percent of the 347,000 acres of land in Martin County.

Utilizing the estimated square foot cost of construction, the following chart shows the estimated capital investment made by the companies which will locate in the county.

	Slo)W	Mode	rate	Aggre	ssive		
Capital Investment - Does not	Campus	Quality		Quality		Quality		
include equipment or land.	Office	Industrial	Campus Office	Industrial	Campus Office	Industrial		
2012 - 2020 (8 years)	\$111,608,105	\$122,360,000	\$306,497,606	\$244,260,551	\$507,952,904	\$274,106,048		
2021 - 2030 (10 years)	\$240,243,968	\$245,490,847	\$1,065,769,426	\$882,303,773	\$1,938,722,143	\$924,185,507		
Total - 2012 - 2030 (18 years)	\$719,70	02,920	\$2,498,8	31,356	\$3,644,9	66,603		
*Equivalent # of houses	2,1	11	7,02	27	10,2	26		
Acres - 4 units per acre	52	28	1,75	57	2,557			

Chart 42 – Capital Investment

If Aggressive is achieved, by 2030 there will have been about \$3.6 billion in capital investment made by the companies not including the cost of the land. Keep in mind, this is a **very low estimate** and could be more than twice that amount as the estimate does not include the value of machinery.

At the current millage rate, these facilities would throw off about \$58 million in real property taxes plus the value of the land and the personal property taxes on the equipment.

To put the amount of investment in perspective, the estimate for the capital investment (conservative) made by these companies is equivalent to having constructed over the same period of time 10,226 housing units which would have absorbed about 2,500 acres (4 units per acre).

Recommendations and Conclusion

The Martin County community has a great task ahead of it. If it does nothing about its current economic structure, it will degenerate even further into a lackluster, low-wage servant based economy which provides little or no opportunity for quality employment for not only its current working age residents but the children who will be graduating from its high schools over the next few years.

Local governments and the public school system will struggle to maintain basic services as the tax base will not grow as fast as costs. The area might reach a point where it will "beg" people to move the county just to cause some economic growth.

The economic goals provide a path which will lead to a quality, robust economy not dependent upon population growth. When achieved Martin County residents will have many opportunities to improve their standard of living as a result of the creation of high-wage, high-skill jobs.



Since Martin County

- 1) is reasonably strong relative to geographic economic issues,
- 2) is using its higher education resources for economic development,
- 3) has available a trained or trainable workforce, and
- 4) is funding a professional economic development organization,

then, the only issue stopping the area from having quality economic growth is the availability of improved, approved industrial property.

While there are scattered sites which have approval, there is a sever shortage (if any) of quality locations of sufficient size which are desired by high-wage companies.

In fact, the absence of quality industrial sites is the main reason the county has never been able to diversity its economy and improve the overall wage in the area. Having improved, approved industrial real estate is the single most important issue influencing economic growth for any community.

Ironically, if a local organization wanted to keep quality companies from coming to a community, all it has to do is to prevent industrial property from being created for if there is no place for them to build, they will not come.

It is therefore recommended that a primary focus of the Martin County community be on curing this glaring problem if it hopes to ever improve the standard of living for the people who live and work here.

Over the next three months, a select committee of community leaders should formulate a plan which will create a minimum of 1,000 acres of improved, approved land **within 24 months**. These properties should be designed to accommodate high-wage office and quality industrial businesses which are primary in nature. This can be accomplished by the following:

- Facilitating and encouraging the private sector to create the industrial areas, and/or
- Forming a joint venture between the county/city and the private sector to create the industrial areas, or
- If the private sector is unable or unwilling to create the industrial areas, the community (county and/or city) should create the industrial areas as has been the case in hundreds of counties in the United States.

Time is of the essence. When the national economy begins to improve, two or three years from now, there will be a flurry of business expansions and relocations. Communities which are able to immediately respond to the facility and real estate requirements of these companies will be the beneficiaries of the economic recovery. Those which cannot will be left behind.



This study has been created by

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Appendix

The following are data sets for all growth scenarios.



Summary - All Scenarios

Employment	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Baseline	81,224	81,660	82,294	82,935	83,754	84,583	85,729	86,893	88,370	89,877	91,414	93,033	94,687	96,374	98,380	100,432	102,827	105,284	107,806
Slow	81,344	82,144	83,201	84,283	85,563	86,873	88,519	90,204	92,221	94,254	96,336	98,519	100,754	103,043	105,668	108,359	111,411	114,544	117,760
Medium	81,374	82,292	83,577	85,032	86,828	88,798	91,248	93,880	96,989	100,186	103,568	107,185	110,990	114,982	119,448	124,114	129,276	134,654	140,251
Aggressive	81,434	82,531	84,044	85,811	88,003	90,455	93,471	96,753	100,597	104,566	108,799	113,347	118,162	123,245	128,880	134,795	141,285	148,072	155,156
Worker Earnings (\$000)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Baseline	3,214,858	3,298,725	3,411,665	3,528,653	3,668,096	3,813,288	3,985,839	4,166,464	4,384,758	4,614,891	4,857,524	5,127,600	5,413,155	5,715,098	6,063,545	6,433,787	6,833,514	7,258,705	7,711,015
Slow	3,225,829	3,333,052	3,474,222	3,622,186	3,796,545	3,980,003	4,195,622	4,423,391	4,695,003	4,981,958	5,286,700	5,626,365	5,987,945	6,372,820	6,814,395	7,286,312	7,797,826	8,344,767	8,929,544
Medium	3,226,753	3,340,165	3,497,044	3,669,318	3,878,842	4,107,887	4,382,223	4,681,387	5,040,763	5,427,726	5,848,870	6,325,809	6,844,758	7,408,866	8,058,002	8,764,437	9,541,592	10,386,080	11,303,015
Aggressive	3,231,983	3,359,797	3,535,760	3,733,464	3,978,418	4,250,910	4,581,140	4,946,454	5,388,000	5,867,977	6,396,260	7,001,694	7,667,381	8,398,250	9,244,829	10,174,910	11,211,560	12,348,542	13,594,270
Wages	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Baseline	39,580	40,396	41,457	42,547	43,796	45,083	46,494	47,949	49,618	51,347	53,138	55,116	57,169	59,301	61,634	64,061	66,457	68,944	71,527
Slow	39,657	40,576	41,757	42,976	44,371	45,814	47,398	49,038	50,911	52,857	54,878	57,109	59,431	61,847	64,489	67,242	69,992	72,852	75,828
Medium	39,654	40,589	41,842	43,152	44,673	46,261	48,025	49,865	51,972	54,176	56,474	59,018	61,670	64,435	67,460	70,616	73,808	77,132	80,592
Aggressive	39,689	40,709	42,070	43,508	45,208	46,995	49,012	51,125	53,560	56,117	58,790	61,772	64,889	68,143	71,732	75,484	79,354	83,396	87,617
Net - New Primary Jobs	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Slow	120	147	154	161	168	175	182	189	196	203	210	217	224	231	238	245	252	259	266
Medium	150	210	268	326	384	442	500	558	616	674	732	790	848	906	964	1,022	1,080	1,138	1,196
Aggressive	210	280	368	456	544	632	720	808	896	984	1,072	1,160	1,248	1,336	1,424	1,512	1,600	1,688	1,776
Cumulative Primary Jobs	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Slow	120	267	421	582	750	925	1,107	1,296	1,492	1,695	1,905	2,122	2,346	2,577	2,815	3,060	3,312	3,571	3,837
Medium	150	360	628	954	1,338	1,780	2,280	2,838	3,454	4,128	4,860	5,650	6,498	7,404	8,368	9,390	10,470	11,608	12,804
Aggressive	210	490	858	1,314	1,858	2,490	3,210	4,018	4,914	5,898	6,970	8,130	9,378	10,714	12,138	13,650	15,250	16,938	18,714
New Primary Job Wage	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Slow	57,604	56,430	58,313	60,241	62,217	64,244	66,323	68,458	70,650	72,903	75,218	77,598	80,045	82,561	85,150	87,812	90,552	93,372	96,273
Medium	60,747	61,472	61,733	63,205	64,828	66,565	68,398	70,316	72,313	74,387	76,536	78,759	81,058	83,431	85,881	88,410	91,018	93,708	96,481
Aggressive	61,409	61,738	64,080	66,312	68,516	70,732	72,979	75,269	77,610	80,008	82,469	84,996	87,593	90,262	93,008	95,833	98,739	101,730	104,809

Baseline

Dascille																			
Baseline																			
Martin County, FL	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Employment																			
Baseline - Employment	81,224	81,660	82,294	82,935	83,754	84,583	85,729	86,893	88,370	89,877	91,414	93,033	94,687	96,374	98,380	100,432	102,827	105,284	107,806
Baseine - Employment	01,224	81,000	02,234	02,933	65,754	04,505	03,729	80,823	88,570	69,677	71,414	75,055	74,007	70,574	70,500	100,432	102,027	103,264	107,000
Farm	640	640	640	640	641	641	644	646	650	653	656	659	663	666	669	673	676	679	683
Forestry	1,126	1,126	1,126	1,126	1,127	1,129	1,133	1,138	1,149	1,160	1,172	1,184	1,196	1,208	1,220	1,232	1,244	1,257	1,269
Mining	319	319	319	319	319	319	321	322	326	330	334	338	342	346	350	354	358	363	367
Utilities	1,389	1,396	1,403	1,410	1,419	1,427	1,440	1,453	1,473	1,494	1,515	1,535	1,555	1,575	1,600	1,626	1,657	1,688	1,720
Construction	5,283	5,309	5,346	5,384	5,438	5,492	5,591	5,691	5,822	5,956	6,093	6,252	6,414	6,581	6,772	6,968	7,191	7,421	7,659
Manufacturing	3,001	2,993	2,993	2,993	2,996	2,999	3,011	3,023	3,029	3,035	3,041	3,054	3,066	3,078	3,100	3,121	3,153	3,184	3,216
Wholesale	1,815	1,825	1,834	1,843	1,854	1,865	1,882	1,899	1,922	1,945	1,968	1,995	2,023	2,052	2,087	2,122	2,164	2,208	2,252
Retail	9,916	9,966	10,036	10,106	10,187	10,268	10,381	10,495	10,579	10,664	10,749	10,824	10,900	10,977	11,086	11,197	11,343	11,490	11,640
Transportation	1,203	1,209	1,215	1,221	1,228	1,236	1,247	1,258	1,274	1,291	1,308	1,330	1,352	1,375	1,403	1,431	1,464	1,498	1,532
Information	1,065	1,065	1,065	1,065	1,072	1,080	1,096	1,112	1,129	1,146	1,163	1,182	1,201	1,220	1,243	1,267	1,295	1,323	1,352
Finance	4,843	4,872	4,901	4,930	4,965	5,000	5,050	5,100	5,156	5,213	5,270	5,333	5,397	5,462	5,544	5,627	5,729	5,832	5,937
Real estate	5,557	5,590	5,635	5,680	5,754	5,829	5,922	6,017	6,125	6,235	6,347	6,423	6,501	6,579	6,677	6,777	6,899	7,024	7,150
Professional	5,393	5,431	5,469	5,507	5,551	5,595	5,657	5,719	5,811	5,905	6,000	6,097	6,195	6,295	6,415	6,538	6,682	6,830	6,981
Management	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	206	207	208	209
Administrative	4,976 800	4,914 808	4,914 814	4,914	4,918 826	4,923 832	4,943 842	4,963 851	5,012 868	5,063 885	5,113 903	5,195 921	5,278 939	5,363 958	5,464 980	5,568 1,003	5,691 1,029	5,816 1,056	5,944 1.083
Educational Health	11,913	12,092	12,309	819 12,531	12,807	13,088	13,403	13,724	14,067	885 14,419	14,780	15,149	15,528	958 15,916	16,362	1,003	1,029	1,056	1,083
		3,028		3,059	3,077			3,152		3,279				3,570		3,751	3,856		4,075
Entertainment Restaurant & Hotel	3,013 6,370	6,415	3,044 6,454	6,492	6,538	3,096 6,583	3,123 6,649	6,716	3,215 6,917	7,125	3,344 7,339	3,418 7,559	3,493 7,785	8,019	3,659 8,284	8,557	8,865	3,964 9,184	9,515
Other Services	6,179	6,203	6,259	6,316	6,338	6,443	6,559	6,677	6,790	6,906	7,339	7,339	7,783	7,409	7,565	7,723	7,909	8,099	8,293
Federal	263	265	266	268	270	272	276	281	285	289	293	297	302	306	312	318	324	331	338
Military	288	289	291	292	294	296	298	301	304	307	310	313	316	319	324	328	333	338	344
State Gov	794	797	804	811	820	828	836	844	853	861	870	879	888	896	908	920	935	950	965
Local Gov	4.889	4,918	4,967	5.017	5.082	5.148	5,230	5.314	5,415	5,518	5,623	5,747	5,873	6,002	6.152	6,306	6,483	6,664	6,851
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Baseline							****												
Martin County, FL	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Worker Earnings (\$000)																			
Baseline - Worker Earnings (\$000)	3,214,858	3,298,725	3,411,665	3,528,653	3,668,096	3,813,288	3,985,839	4,166,464	4,384,758	4,614,891	4,857,524	5,127,600	5,413,155	5,715,098	6,063,545	6,433,787	6,833,514	7,258,705	7,711,015
3 ,																			
Farm	31,833	30,878	30,878	30,878	31,001	31,125	31,406	31,689	32,134	32,586	33,043	33,574	34,113	34,661	35,287	35,924	36,501	37,087	37,682
Forestry	28,935	29,629	30,281	30,947	31,752	32,579	33,592	34,637	36,068	37,558	39,110	40,804	42,572	44,417	46,431	48,537	50,640	52,834	55,124
Mining	10,300	10,589	10,906	11,234	11,616	12,011	12,481	12,970	13,637	14,339	15,077	15,884	16,733	17,629	18,607	19,640	20,691	21,798	22,964
Utilities	174,083	178,627	183,829	189,182	195,456	201,938	209,664	217,686	228,018	238,840	250,176	262,298	275,007	288,333	303,785	320,066	337,562	356,015	375,477
Construction	219,041	223,438	232,202	241,310	252,254	263,693	278,372	293,868	312,953	333,277	354,921	379,807	406,438	434,937	467,690	502,909	541,320	582,663	627,165
Manufacturing Wholesale	193,191	197,719 128,045	203,255	208,946	215,639	222,546	230,809	239,380	248,733	258,452	268,551	280,140	292,230	304,842	319,562	334,992	351,538	368,900	387,120 283,318
Wholesale Retail	124,300 297,260	301,734	132,159 309,923	136,406 318,334	141,341 328,261	146,455 338,498	152,502 350,777	158,799 363,501	166,489 377,035	174,553 391,073	183,007 405,633	192,621 421,135	202,739 437,230	213,390 453,939	225,698 473,609	238,716 494,130	252,743 516,071	267,594 538,986	283,318 562,919
Transportation	61,177	63,082	65,236	67,463	70,040	72,715	75,864	79,149	83,225	87,511	92,017	97,324	102,938	108,875	115,717	122,989	130,850	139,214	148,113
Information	61,154	62,683	64,376	66,114	68,574	71,125	74,503	78,040	82,062	86,292	90,739	95,694	102,938	106,431	112,791	119,531	126,803	134,517	142,701
Finance	144,176	148,957	154,496	160,241	166,849	173,730	181,784	190,211	199,996	210,284	221,101	233,151	245,859	259,259	274,727	291,117	308,804	327,566	347,467
Real estate	64,546	68,180	71,337	74,640	78,710	83,003	87,957	93,207	99,344	105,885	112,858	119,808	127,187	135,020	144,035	153,651	164,081	175,220	187,114
Professional	289,873	301,535	313,666	326,285	340,736	355,826	373,410	391,864	414,901	439,292	465,118	493,407	523,416	555,251	591,893	630,952	673,280	718,447	766,644
Management	20,864	21,786	22,662	23,572	24,590	25,652	26,812	28,024	29,403	30,850	32,368	34,027	35,770	37,602	39,723	41,962	44,112	46,372	48,748
Administrative	138,725	140,964	145,052	149,259	154,189	159,282	165,356	171,662	179,967	188,674	197,802	209,006	220,844	233,353	247,773	263,085	279,628	297,211	315,900
Educational	18,284	18,966	19,500	20,048	20,694	21,360	22,156	22,983	24,145	25,367	26,651	28,054	29,530	31,085	32,881	34,781	36,827	38,994	41,288
Health	609,207	632,567	660,052	688,731	723,592	760,217	801,816	845,691	896,306	949,950	1,006,805	1,069,126	1,135,305	1,205,580	1,286,431	1,372,704	1,466,207	1,566,080	1,672,755
Entertainment	73,664	74,772	76,649	78,573	80,862	83,219	86,067	89,012	93,426	98,058	102,919	108,444	114,266	120,400	127,482	134,981	143,063	151,627	160,705
Restaurant & Hotel	133,943	137,578	142,555	147,713	153,656	159,837	167,086	174,663	186,920	200,036	214,072	229,535	246,114	263,891	284,321	306,333	330,373	356,299	384,260
Other Services	152,551	155,764	160,624	165,635	171,474	177,518	185,593	194,035	203,451	213,323	223,675	235,216	247,351	260,113	274,871	290,466	307,252	325,009	343,792
Federal	24,313	25,340	26,333	27,365	28,549	29,784	31,441	33,191	35,069	37,054	39,150	41,486	43,961	46,584	49,604	52,819	56,302	60,013	63,969
Military	13,637	12,335	12,645	12,962	13,340	13,728	14,198	14,684	15,261	15,861	16,484	17,165	17,874	18,612	19,476	20,381	21,349	22,363	23,425
State Gov	39,704	40,261	41,192	42,145	43,290	44,466	45,764	47,100	48,665	50,282	51,953	53,785	55,680	57,643	59,969	62,389	64,972	67,662	70,463
Local Gov	290,097	293,297	301,858	310,669	321,632	332,981	346,428	360,418	377,549	395,495	414,294	436,110	459,076	483,251	511,183	540,729	572,546	606,234	641,905

Baseline

Baseline Martin County, FL	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Wages																			
Baseline - Wages	39,580	40,396	41,457	42,547	43,796	45,083	46,494	47,949	49,618	51,347	53,138	55,116	57,169	59,301	61,634	64,061	66,457	68,944	71,527
Farm	49,738	48,245	48,245	48,245	48,390	48,535	48,778	49,022	49,463	49,908	50,357	50,911	51,471	52,038	52,714	53,399	53,987	54,581	55,181
Forestry	25,691	26,308	26,887	27,478	28,165	28,869	29,649	30,449	31,393	32,366	33,370	34,471	35,608	36,783	38,071	39,403	40,704	42,047	43,434
Mining	32,325	33,230	34,227	35,254	36,417	37,619	38,936	40,299	41,870	43,503	45,200	47,053	48,982	50,991	53,183	55,470	57,744	60,112	62,576
Utilities	125,294	127,926	130,996	134,140	137,761	141,481	145,584	149,806	154,749	159,856	165,131	170,911	176,893	183,084	189,858	196,883	203,774	210,906	218,288
Construction	41,464	42,086	43,433	44,822	46,391	48,015	49,791	51,634	53,751	55,954	58,249	60,753	63,366	66,090	69,064	72,172	75,276	78,513	81,889
Manufacturing	64,381	66,055	67,904	69,806	71,970	74,201	76,649	79,179	82,108	85,147	88,297	91,741	95,318	99,036	103,096	107,323	111,509	115,858	120,376
Wholesale	68,468	70,180	72,075	74,021	76,241	78,528	81,041	83,635	86,646	89,765	92,996	96,530	100,198	104,006	108,166	112,493	116,767	121,205	125,810
Retail	29,977	30,277	30,882	31,500	32,225	32,966	33,790	34,635	35,639	36,673	37,736	38,906	40,112	41,355	42,720	44,130	45,498	46,908	48,363
Transportation	50,864	52,186	53,699	55,257	57,025	58,850	60,851	62,920	65,310	67,792	70,368	73,183	76,110	79,155	82,479	85,943	89,381	92,956	96,675
Information	57,437	58,873	60,463	62,095	63,958	65,877	67,985	70,160	72,686	75,303	78,014	80,978	84,055	87,250	90,740	94,369	97,955	101,677	105,541
Finance	29,772	30,576	31,524	32,501	33,606	34,749	36,000	37,296	38,788	40,339	41,953	43,715	45,551	47,464	49,552	51,733	53,906	56,170	58,529
Real estate	11,616	12,196	12,660	13,141	13,680	14,241	14,853	15,492	16,220	16,982	17,780	18,652	19,565	20,524	21,571	22,671	23,782	24,947	26,170
Professional	53,751	55,525	57,357	59,250	61,383	63,593	66,009	68,518	71,396	74,394	77,519	80,930	84,490	88,208	92,266	96,510	100,756	105,190	109,818
Management	109,926	114,213	118,210	122,348	126,997	131,823	137,095	142,579	148,853	155,402	162,240	169,703	177,509	185,675	194,587	203,927	213,308	223,120	233,384
Administrative	27,880	28,689	29,521	30,377	31,349	32,352	33,452	34,590	35,904	37,268	38,685	40,232	41,841	43,515	45,343	47,247	49,137	51,102	53,146
Educational	22,857	23,474	23,967	24,470	25,057	25,659	26,326	27,010	27,820	28,655	29,515	30,459	31,434	32,440	33,543	34,683	35,793	36,938	38,120
Health	51,137	52,314	53,621	54,962	56,501	58,083	59,825	61,620	63,715	65,882	68,121	70,574	73,115	75,747	78,625	81,613	84,551	87,595	90,748
Entertainment	24,446	24,690	25,184	25,688	26,279	26,883	27,555	28,244	29,063	29,906	30,773	31,727	32,711	33,725	34,838	35,987	37,103	38,253	39,439
Restaurant & Hotel	21,026	21,446	22,089	22,752	23,503	24,279	25,128	26,008	27,022	28,076	29,171	30,367	31,612	32,908	34,323	35,799	37,267	38,795	40,385
Other Services	24,690	25,109	25,662	26,226	26,882	27,554	28,298	29,062	29,963	30,892	31,849	32,900	33,986	35,108	36,336	37,608	38,849	40,131	41,456
Federal	92,441	95,676	98,834	102,095	105,771	109,578	113,742	118,065	123,023	128,190	133,574	139,452	145,587	151,993	158,985	166,298	173,615	181,254	189,230
Military	47,407	42,666	43,519	44,390	45,411	46,455	47,617	48,807	50,222	51,679	53,178	54,826	56,526	58,278	60,201	62,188	64,116	66,103	68,152
State Gov	50,011	50,511	51,218	51,935	52,818	53,716	54,737	55,777	57,060	58,372	59,715	61,207	62,738	64,306	66,042	67,825	69,521	71,259	73,041
Local Gov	59,341	59,638	60,771	61,925	63,288	64,680	66,232	67,822	69,721	71,673	73,680	75,890	78,167	80,512	83,088	85,747	88,320	90,969	93,698

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Slow Goal																			
SLOW GOAL	2012	2012	2014	2015	2016	2017	2010	2010	2020	2021	2022	2022	2024	2025	2026	2027	2020	2020	2020
Martin County, FL Employment	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
SLOW GOAL - Employment	81,344	82,144	83,201	84,283	85,563	86,873	88,519	90,204	92,221	94,254	96,336	98,519	100,754	103,043	105,668	108,359	111,411	114,544	117,760
Farm	640	640	640	640	641	641	644	646	650	653	656	659	663	666	669	673	676	679	683
Forestry	1,126	1,127	1,129	1,130	1,133	1,136	1,142	1,149	1,162	1,175	1,189	1,203	1,217	1,231	1,245	1,260	1,275	1,290	1,305
Mining	319	323	329	335	342	349	358	366	378	389	401	414	427	440	453	467	481	495	510
Utilities	1,389	1,401	1,414	1,427	1,442	1,457	1,477	1,497	1,525	1,554	1,583	1,611	1,640	1,669	1,703	1,738	1,779	1,821	1,863
Construction	5,283	5,331	5,394	5,459	5,542	5,627	5,757	5,891	6,056	6,213	6,374	6,558	6,747	6,940	7,159	7,384	7,636	7,896	8,165
Manufacturing	3,006	3,028	3,061	3,094	3,132	3,172	3,221	3,273	3,319	3,367	3,416	3,473	3,531	3,590	3,660	3,732	3,815	3,899	3,984
Wholesale	1,845	1,893	1,945	1,998	2,056	2,115	2,182	2,251	2,327	2,406	2,486	2,573	2,662	2,753	2,853	2,955	3,066	3,179	3,295
Retail	9,916	9,985	10,078	10,173	10,280	10,388	10,529	10,672	10,787	10,895	11,004	11,105	11,207	11,310	11,447	11,587	11,762	11,939	12,120
Transportation	1,218	1,272	1,330	1,391	1,455	1,521	1,592	1,666	1,747	1,824	1,903	1,989	2,078	2,168	2,265	2,365	2,470	2,579	2,690
Information	1,085 4,858	1,117 4,908	1,152	1,189	1,235 5,075	1,282 5,137	1,340	1,400 5,296	1,462 5,384	1,525 5,473	1,591	1,659	1,730 5,765	1,802	1,880 5,989	1,960	2,046 6,257	2,134 6,403	2,224 6,553
Finance Real estate	4,858 5,557	4,908 5,596	4,960 5,651	5,014 5,705	5,789	5,874	5,216 5,977	6,083	6,203	6,325	5,565 6,449	5,664 6,538	6,628	5,868 6,719	6,833	6,113 6,948	7,086	7,226	7,369
Professional	5,413	5,482	5,556	5,703	5,789	5,798	5,977	6,007	6,203	6,323	6,449	6,574	6,724	6,719	7.052	7,231	7,086	7,226	7,369
Management	205	224	246	269	294	320	3,901	376	406	438	471	506	542	579	619	660	7,434	7,041	7,833
Administrative	4,976	4,927	4,943	4,960	4,982	5,006	5,045	5,085	5,155	5,227	5,300	5,405	5,512	5,621	5,748	5,878	6,027	6,180	6,337
Educational	800	818	835	853	872	892	916	939	972	1.005	1.039	1.073	1.109	1.146	1.186	1,228	1.274	1,321	1.369
Health	11,913	12,109	12,347	12,590	12,888	13,193	13,532	13,879	14,249	14,628	15,017	15,416	15,825	16,244	16,722	17,214	17,770	18,342	18,933
Entertainment	3,013	3,034	3,057	3,080	3,106	3,133	3,170	3,207	3,279	3,353	3,429	3,513	3,599	3,687	3,788	3,892	4,009	4,129	4,253
Restaurant & Hotel	6,370	6,432	6,491	6,551	6,619	6,688	6,779	6,871	7,099	7,326	7,560	7,801	8,050	8,305	8,593	8,890	9,223	9,567	9,924
Other Services	6,179	6,218	6,291	6,366	6,449	6,533	6,670	6,809	6,946	7,085	7,226	7,378	7,533	7,691	7,874	8,061	8,276	8,496	8,722
Federal	263	267	272	276	282	287	295	303	311	319	327	336	344	353	364	374	385	397	409
Military	288	289	291	292	294	296	298	301	304	307	310	313	316	319	324	328	333	338	344
State Gov	794	801	812	824	837	850	864	878	892	906	921	936	951	967	985	1,004	1,026	1,049	1,072
Local Gov	4,889	4,923	4,978	5,034	5,105	5,178	5,267	5,358	5,467	5,578	5,691	5,823	5,958	6,096	6,255	6,419	6,605	6,797	6,994
SLOW GOAL																			
Martin County, FL Worker Earnings (\$000)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
SLOW GOAL - Worker Earnings (\$000)	3225829	3333052	3474222	3622186	3796545	3980003	4195622	4423391	4695003	4981958	5286700	5626365	5987945	6372820	6814395	7286312	7797826	8344767	8929544
Farm	31,865	30,944	30,982	31,019	31,183	31,349	31,676	32,006	32,504	33,009	33,522	34,115	34,717	35,330	36,029	36,741	37,398	38,066	38,746
Forestry	28,963	29,721	30,451	31,200	32,098	33,023	34,149	35,314	36,882	38,522	40,235	42,111	44,076	46,133	48,385	50,748	53,129	55,623	58,235
Mining	10,310	10,770	11,308	11,879	12,534	13,231	14,037	14,897	15,983	17,148	18,396	19,773	21,249	22,833	24,580	26,456	28,419	30,522	32,774
Utilities	174,254	179,593	185,773	192,191	199,636	207,393	216,524	226,076	238,118	250,810	264,184	278,553	293,710	309,697	328,100	347,590	368,533	390,718	414,219
Construction	219,475	225,345	236,016	247,226	260,639	274,806	292,701	311,761	335,072	359,425	385,538	415,683	448,163	483,156	523,540	567,260	615,395	667,560	724,087
Manufacturing	193,641	200,076	207,799	215,887	225,229	235,029	246,482	258,525	271,701	285,574	300,179	316,711	334,153	352,554	373,617	395,903	419,861	445,214	472,038
Wholesale	125,892	132,046	139,009	146,384	154,777	163,676	173,896	184,749	197,485	211,054	225,505	241,713	259,004	277,443	298,311	320,617	344,663	370,349	397,779
Retail	297,855	303,670	313,556	323,788	335,851	348,386	363,353	378,980	395,867	413,230	431,373	450,981	471,500	492,971	518,174	544,678	573,360	603,557	635,348
Transportation	61,891	66,154	71,064	76,314	82,217	88,529	95,672	103,312	112,187	121,300	131,045	142,087	153,917	166,585	180,782	196,013	212,431	230,027	248,876
Information	62,238	65,610	69,460	73,575	78,665	84,102	90,662	97,680	105,545	113,970	122,989	132,958	143,636	155,066	167,908	181,676	196,525	212,427	229,449
Finance	145,387	151,651	158,898	166,544	175,281	184,516	195,192	206,504	219,491	233,289	247,945	264,225	281,543	299,960	320,943	343,325	367,535	393,363	420,910
Real estate	64,607	68,392	71,766	75,296	79,629	84,215	89,507	95,134	101,710	108,741	116,257	123,821	131,879	140,464	150,366	160,966	172,497	184,851	198,087
Professional	291,258	305,077	319,734	335,139	352,702	371,215	392,613	415,247	442,970	472,500	503,949	538,472	575,293	614,559	659,456	707,521	759,694	815,574	875,417
Management Administrative	22,219	25,038	28,222	31,739	35,699	40,055	44,906 172,317	50,222 180,276	56,199	62,739	69,883	77,782	86,394	95,769	106,225	117,598	129,663	142,738 340,127	156,893
Administrative Educational	139,000 18,302	141,966 19,231	146,990 20,076	152,214 20,965	158,336 21,985	164,727 23,059	24,306	25,621	190,540 27,332	201,401 29,152	212,891 31,086	226,875 33,209	241,778 35,469	257,659 37,874	276,010 40,614	295,660 43,538	317,123 46,684	50.039	364,778 53,617
Health	609,809	634,753	664,200	695,023	732,333	771,645	816,301	863,531	917,997	29,152 975,878	1,037,387	1,104,985	1,176,959	1,253,590	1,341,709	1,435,971	1,538,360	1,647,979	1,765,331
Entertainment	73,815	75,260	77,562	79,940	82,762	85,690	89,206	92,870	98,151	103,730	1,037,387	116,357	1,176,939	1,233,390	139,842	1,433,971	1,558,560	170,239	181,836
Restaurant & Hotel	134,077	138,225	143,847	149,713	156,455	163,515	171,756	180,423	193,958	208,270	223,628	240,592	258,830	278,438	300,961	325,287	351,897	380,659	411,744
Other Services	152,854	156,821	162,641	168,690	175,745	183,107	192,741	202,884	214,288	226,335	239,059	253,349	268,492	284,536	303,116	322,900	344,431	367,379	391,835
Federal	24,336	25,621	26,947	28,348	29,947	31,644	33,822	36,148	38,680	41,390	44,288	47,525	50,996	54,716	58,970	63,547	68,513	73,854	79,595
Military	13,652	12,363	12,688	13,022	13,419	13,827	14,320	14,830	15,435	16,065	16,721	17,439	18,187	18,968	19,881	20,838	21,866	22,945	24,077
State Gov	39,743	40,527	41,738	42,992	44,466	45,996	47,681	49,432	51,457	53,570	55,773	58,189	60,713	63,350	66,421	69,641	73,079	76,683	80,462
Local Gov	290,386	294,197	303,497	313,100	324,956	337,269	351,804	366,970	385,447	404,855	425,239	448,860	473,788	500,095	530,456	562,649	597,398	634,275	673,410
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POLICOM

Slow Goal

SLOW GOAL Martin County, FL Wages	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
SLOW GOAL - Wages	39,657	40,576	41,757	42,976	44,371	45,814	47,398	49,038	50,911	52,857	54,878	57,109	59,431	61,847	64,489	67,242	69,992	72,852	75,828
Farm	49,789	48,350	48,408	48,466	48,674	48,884	49,197	49,511	50,031	50,557	51,088	51,731	52,383	53,043	53,823	54,614	55,313	56,021	56,738
Forestry	25,716	26,362	26,973	27,599	28,325	29,070	29,895	30,745	31,744	32,775	33,841	35,011	36,223	37,476	38,852	40,277	41,679	43,130	44,630
Mining	32,357	33,299	34,337	35,409	36,623	37,879	39,258	40,687	42,335	44,050	45,834	47,786	49,822	51,944	54,266	56,692	59,118	61,649	64,287
Utilities	125,417	128,176	131,381	134,665	138,436	142,312	146,581	150,979	156,112	161,420	166,908	172,917	179,142	185,591	192,644	199,964	207,163	214,621	222,347
Construction	41,546	42,273	43,753	45,284	47,027	48,838	50,840	52,925	55,333	57,850	60,483	63,386	66,428	69,617	73,132	76,826	80,590	84,539	88,681
Manufacturing	64,424	66,070	67,895	69,769	71,904	74,101	76,512	78,996	81,859	84,816	87,869	91,196	94,636	98,194	102,067	106,081	110,068	114,196	118,469
Wholesale	68,218	69,757	71,481	73,253	75,291	77,388	79,704	82,090	84,866	87,735	90,699	93,941	97,296	100,770	104,567	108,505	112,426	116,490	120,705
Retail	30,037	30,413	31,112	31,828	32,671	33,537	34,509	35,510	36,700	37,929	39,200	40,611	42,073	43,588	45,266	47,008	48,748	50,551	52,422
Transportation	50,823	52,024	53,423	54,869	56,518	58,220	60,087	62,015	64,227	66,507	68,863	71,425	74,077	76,823	79,804	82,896	85,989	89,198	92,527
Information	57,377	58,763	60,309	61,900	63,720	65,594	67,652	69,775	72,211	74,725	77,319	80,135	83,045	86,053	89,315	92,693	96,058	99,541	103,148
Finance	29,930	30,901	32,034	33,213	34,539	35,919	37,423	38,989	40,768	42,622	44,555	46,652	48,840	51,122	53,589	56,162	58,743	61,431	64,229
Real estate	11,627	12,221	12,700	13,198	13,756	14,338	14,975	15,639	16,398	17,193	18,027	18,939	19,898	20,904	22,006	23,166	24,343	25,580	26,880
Professional	53,808	55,646	57,551	59,519	61,733	64,026	66,531	69,130	72,099	75,188	78,404	81,907	85,559	89,365	93,513	97,845	102,196	106,735	111,469
Management	108,492	111,801	114,850	118,020	121,612	125,331	129,385	133,581	138,323	143,228	148,306	153,778	159,448	165,325	171,675	178,267	184,863	191,710	198,817
Administrative	27,936	28,816	29,738	30,689	31,779	32,907	34,157	35,455	36,962	38,533	40,171	41,978	43,867	45,841	48,019	50,300	52,614	55,034	57,565
Educational	22,879	23,522	24,044	24,578	25,200	25,837	26,545	27,273	28,132	29,018	29,932	30,938	31,977	33,052	34,232	35,454	36,652	37,891	39,172
Health	51,188	52,422	53,795	55,204	56,822	58,487	60,323	62,217	64,426	66,713	69,082	71,679	74,374	77,171	80,234	83,420	86,573	89,845	93,241
Entertainment	24,496	24,802	25,373	25,956	26,644	27,350	28,143	28,959	29,930	30,932	31,968	33,119	34,312	35,547	36,915	38,337	39,755	41,226	42,751
Restaurant & Hotel	21,047	21,491	22,161	22,853	23,636	24,447	25,337	26,259	27,323	28,429	29,581	30,841	32,155	33,525	35,023	36,589	38,155	39,788	41,491
Other Services	24,739	25,221	25,852	26,498	27,253	28,030	28,899	29,795	30,852	31,948	33,082	34,339	35,644	36,998	38,497	40,056	41,618	43,241	44,927
Federal	92,441	95,676	98,834	102,095	105,771	109,578	113,742	118,065	123,023	128,190	133,574	139,452	145,587	151,993	158,985	166,298	173,615	181,254	189,230
Military	47,407	42,666	43,519	44,390	45,411	46,455	47,617	48,807	50,222	51,679	53,178	54,826	56,526	58,278	60,201	62,188	64,116	66,103	68,152
State Gov	50,011	50,511	51,218	51,935	52,818	53,716	54,737	55,777	57,060	58,372	59,715	61,207	62,738	64,306	66,042	67,825	69,521	71,259	73,041
Local Gov	59,400	59,762	60,969	62,201	63,650	65,133	66,788	68,484	70,504	72,584	74,726	77,087	79,523	82,036	84,800	87,658	90,446	93,322	96,289

POLICOM

Medium Goal

Medium Goar																			
MEDIUM GOAL Martin County, FL Employment	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
MEDIUM GOAL - Employment	81,374	82,292	83,577	85,032	86,828	88,798	91,248	93,880	96,989	100,186	103,568	107,185	110,990	114,982	119,448	124,114	129,276	134,654	140,251
Farm	640	640	640	640	641	641	644	646	650	653	656	659	663	666	669	673	676	679	683
Forestry	1,126	1,128	1,130	1,133	1,137	1,142	1,151	1,160	1,177	1,195	1,213	1,232	1,252	1,273	1,294	1,315	1,338	1,361	1,385
Mining	319	325	333	344	357	373	392	413	439	468	499	532	568	606	646	689	734	781	831
Utilities	1,389	1,402	1,418	1,435	1,457	1,481	1,511	1,544	1,587	1,632	1,680	1,729	1,781	1,835	1,896	1,960	2,032	2,107	2,184
Construction	5,283	5,336	5,411	5,497	5,609	5,733	5,911	6,102	6,333	6,541	6,759	7,005	7,262	7,531	7,831	8,143	8,488	8,848	9,222
Manufacturing	3,021	3,051	3,097	3,153	3,220	3,296	3,390	3,493	3,599	3,714	3,838	3,977	4,124	4,281	4,456	4,640	4,842	5,054	5,274
Wholesale	1,835	1,888	1,962	2,053	2,163	2,291	2,440	2,607	2,797	3,004	3,228	3,474	3,736	4,016	4,320	4,641	4,986	5,349	5,730
Retail	9,916	9,990	10,093	10,206	10,339	10,482	10,666	10,860	11,033	11,192	11,358	11,521	11,692	11,870	12,088	12,315	12,583	12,860	13,146
Transportation	1,223	1,280	1,355	1,449	1,562	1,693	1,846	2,017	2,212	2,406	2,617	2,850	3,099	3,365	3,653	3,957	4,282	4,624	4,984
Information Finance	1,085 4,863	1,128 4,929	1,187 5,005	1,261 5,090	1,358 5,189	1,470 5,296	1,606 5,429	1,758 5,570	1,924 5,726	2,107 5,892	2,305 6,067	2,519 6,256	2,749 6,456	2,995 6,665	3,259 6,900	3,540 7,146	3,840 7,418	4,155 7,701	4,487 7,995
Real estate	5,557	5,598	5,656	5,718	5,811	5,909	6,029	6,153	6,295	6,442	6,595	6,715	6,840	6,968	7,123	7,140	7,416	7,701	7,852
Professional	5,413	5,494	5,591	5,713	5,837	5,986	6,167	6,364	6,607	6,866	7.142	7,434	7,743	8,070	8,431	8,811	9,227	9,662	10,116
Management	220	265	314	373	442	520	607	704	811	927	1,052	1,187	1,332	1,485	1,649	1,823	2,005	2,197	2,398
Administrative	4,976	4,930	4,953	4,983	5,023	5,071	5,139	5,214	5,325	5,443	5,567	5,730	5,900	6,077	6,279	6,489	6,724	6,968	7,221
Educational	800	820	842	870	902	940	984	1,033	1,095	1,162	1,233	1,310	1,391	1,478	1,573	1,672	1,780	1,893	2,012
Health	11,913	12,113	12,360	12,619	12,940	13,276	13,652	14,043	14,465	14,903	15,357	15,829	16,319	16,826	17,398	17,991	18,656	19,345	20,058
Entertainment	3,013	3,036	3,062	3,090	3,125	3,162	3,212	3,266	3,356	3,452	3,551	3,661	3,776	3,895	4,030	4,169	4,325	4,487	4,655
Restaurant & Hotel	6,370	6,436	6,504	6,580	6,671	6,771	6,899	7,035	7,315	7,584	7,865	8,158	8,464	8,782	9,138	9,507	9,918	10,345	10,789
Other Services	6,179	6,221	6,302	6,391	6,493	6,603	6,772	6,950	7,131	7,320	7,518	7,733	7,956	8,189	8,453	8,728	9,036	9,355	9,686
Federal	263	268	274	281	289	299	312	327	342	358	376	395	415	436	460	485	512	540	570
Military	288	289	291	292	294 848	296	298	301	304	307	310	313	316	319	324	328	333	338	344
State Gov Local Gov	794 4.889	802 4.924	815 4.982	830 5.042	5,120	868 5,202	889 5,302	913 5,405	938 5,529	965 5,656	994 5.788	1,025 5,941	1,057 6,099	1,091 6,262	1,130 6,448	1,171 6,641	1,216 6,858	1,264 7,083	1,313 7,315
Local Gov	4,007	4,724	4,702	3,042	3,120	3,202	3,302	3,403	3,329	3,030	3,766	3,541	0,077	0,202	0,440	0,041	0,030	7,003	7,313
MEDIUM GOAL	2012	2012	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2020	2020	2030
Martin County, FL Worker Earnings (\$000)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2025	2024	2023	2026	2027	2028	2029	2030
MEDIUM GOAL - Worker Earnings (\$0)	3,226,753	3,340,165	3,497,044	3,669,318	3,878,842	4,107,887	4,382,223	4,681,387	5,040,763	5,427,726	5,848,870	6,325,809	6,844,758	7,408,866	8,058,002	8,764,437	9,541,592	10,386,080	11,303,015
Farm	31,872	30,964	31,026	31,088	31,290	31,493	31,872	32,256	32,822	33,399	33,985	34,668	35,364	36,073	36,888	37,721	38,517	39,329	40,158
Forestry	28,969	29,747	30,517	31,324	32,310	33,344	34,613	35,946	37,730	39,617	41,613	43,829	46,179	48,669	51,432	54,366	57,399	60,615	64,025
Mining	10,312	10,817	11,452	12,198	13,122	14,185	15,472	16,933	18,771	20,841	23,163	25,821	28,791	32,102	35,869	40,059	44,648	49,724	55,331
Utilities	172,376	175,722	182,269	189,347	197,853	207,027	218,056	229,942	244,919	261,100	278,568	297,869	318,713	341,209	367,269	395,453	426,328	459,673	495,667
Construction	219,518	225,685	237,002	249,325	264,453	280,924	301,891	324,778	352,935	381,649	412,897	449,252	488,951	532,280	582,564	637,645	698,876	765,938	839,351
Manufacturing	194,459	201,416	210,161	219,794	231,342	243,977	259,053	275,476	293,982	314,099	335,938	360,941	388,047	417,402	451,045	487,467	527,352	570,450	616,980
Wholesale	125,426	131,920	140,313	150,143	162,173	175,937	192,440	211,044	233,276	258,124	285,790	317,497	352,620	391,422	435,680	484,431	538,222	597,207	661,773
Retail Transportation	297,914 62,120	303,966 66,590	314,359 72,413	325,385 79,458	338,657 88,158	352,746 98,329	369,766 110,538	387,869 124,520	407,848 141,233	428,189 158,857	449,756 178,624	473,459 201,448	498,630 226,877	525,360 255,117	556,752 287,216	590,214 322,725	626,829 361,967	665,871 405,156	707,495 452,593
Information	62,120	66,280	71,524	77,906	86,247	95,975	108,001	124,320	137,711	155,742	175,973	198,992	224,631	253,117	285,356	321,011	360,385	403,136	452,393
Finance	145,772	153,255	162,285	172,297	184,099	197,091	212,352	229,068	248,446	269,609	292,682	318,634	346,866	377,536	412,384	450,216	491,693	536,632	585,269
Real estate	64,620	68,453	71,933	75,619	80,197	85,095	90,814	96,957	104,200	112,022	120,467	129,162	138,529	148,620	160,336	173,014	186,973	202,086	218,445
Professional	291,315	305,914	322,221	340,200	361,488	384,844	412,474	442,697	479,723	520,222	564,453	613,993	668,028	726,894	794,388	867,958	949,012	1,037,214	1,133,107
Management	23,559	28,832	34,866	42,272	51,276	61,924	74,457	88,954	105,822	125,071	146,907	171,755	199,707	231,029	266,440	305,917	349,418	397,614	450,890
Administrative	139,027	142,131	147,452	153,165	160,039	167,422	176,329	185,907	198,220	211,523	225,892	243,359	262,307	282,855	306,731	332,705	361,437	392,681	426,643
Educational	18,306	19,298	20,283	21,418	22,811	24,384	26,280	28,396	31,098	34,096	37,411	41,166	45,305	49,858	55,089	60,836	67,155	74,066	81,613
Health	609,929	635,347	665,810	698,120	737,732	779,943	828,500	880,394	940,806	1,005,638	1,075,193	1,152,566	1,235,722	1,325,072	1,428,388	1,539,857	1,662,196	1,794,231	1,936,691
Entertainment	73,830	75,335	77,764	80,343	83,470	86,791	90,825	95,115	101,185	107,693	114,668	122,695	131,323	140,591	151,353	162,957	175,721	189,483	204,317
Restaurant & Hotel	134,104	138,397	144,333	150,697	158,207	166,268	175,841	186,135	201,757	218,070	235,766	255,566	277,075	300,435	327,434	356,867	389,390	424,844	463,479
Other Services	152,884	156,989	163,105	169,630	177,411	185,717	196,604	208,270	221,584	235,884	251,238	268,681	287,450	307,634	331,092	356,408	384,262	414,316	446,732
Federal Military	24,341 13,655	25,694 12,371	27,168 12,707	28,834	30,840 13,464	33,088 13,890	35,997	39,238 14,945	42,919 15,585	47,013 16,252	51,558	56,771 17,717	62,550 18,520	68,947 19,360	76,352 20,347	84,547 21,384	93,648 22,509	103,687 23,692	114,747 24,938
State Gov	39,751	40,597	41,940	13,051 43,410	45,210	47,163	14,408 49,396	51,809	54,649	57,713	16,948 61,012	64,718	68,707	72,994	77,973	83,327	89,153	95,403	102,101
Local Gov	290,443	294,444	304.143	314,294	326,992	340.331	356,243	373,017	393,543	415,303	438.368	465,253	493,867	524,317	559,622	597,352	638,504	682,505	729,542
	2,0,773	2,7,777	557,175	J.7,2/7	520,772	5.0,551	550,245	5.5,017	0,0,040	.15,505	.50,500	.00,200	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	527,517	557,022	0,1,002	550,504	002,505	. 27,542

Medium Goal

MEDIUM GOAL Martin County, FL Wages	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
wages																			
MEDIUM GOAL - Wages	39,654	40,589	41,842	43,152	44,673	46,261	48,025	49,865	51,972	54,176	56,474	59,018	61,670	64,435	67,460	70,616	73,808	77,132	80,592
Farm	49,799	48,380	48,477	48,574	48,841	49,109	49,502	49,898	50,522	51,153	51,793	52,570	53,358	54,159	55,106	56,071	56,968	57,879	58,806
Forestry	25,721	26,377	27,010	27,658	28,419	29,201	30,077	30,979	32,048	33,153	34,297	35,566	36,882	38,247	39,757	41,328	42,898	44,528	46,221
Mining	32,363	33,318	34,384	35,484	36,744	38,049	39,494	40,995	42,737	44,554	46,447	48,538	50,722	53,004	55,522	58,159	60,834	63,633	66,560
Utilities	124,066	125,307	128,565	131,907	135,799	139,805	144,278	148,895	154,330	159,963	165,802	172,268	178,986	185,967	193,684	201,722	209,791	218,183	226,910
Construction	41,554	42,294	43,799	45,359	47,146	49,003	51,071	53,227	55,728	58,347	61,090	64,132	67,326	70,679	74,396	78,310	82,335	86,567	91,016
Manufacturing	64,375	66,022	67,854	69,717	71,847	74,019	76,412	78,859	81,679	84,570	87,533	90,766	94,087	97,501	101,226	105,063	108,911	112,880	116,978
Wholesale	68,336	69,891	71,521	73,127	74,964	76,810	78,857	80,943	83,400	85,926	88,528	91,402	94,375	97,454	100,850	104,376	107,940	111,644	115,495
Retail	30,043	30,428	31,146	31,881	32,754	33,652	34,668	35,715	36,965	38,259	39,598	41,095	42,648	44,260	46,057	47,927	49,815	51,778	53,818
Transportation	50,803	52,032	53,432	54,843	56,447	58,082	59,882	61,731	63,859	66,027	68,259	70,693	73,207	75,806	78,634	81,565	84,532	87,611	90,807
Information	57,388	58,748	60,250	61,769	63,509	65,285	67,246	69,258	71,560	73,924	76,356	78,993	81,710	84,513	87,549	90,687	93,860	97,144	100,545
Finance	29,978	31,091	32,425	33,852	35,482	37,212	39,117	41,125	43,389	45,762	48,245	50,929	53,728	56,643	59,763	63,005	66,283	69,681	73,203
Real estate	11,629	12,228	12,717	13,226	13,801	14,401	15,064	15,757	16,552	17,388	18,266	19,235	20,254	21,327	22,511	23,761	25,044	26,396	27,822
Professional	53,819	55,680	57,632	59,648	61,932	64,293	66,883	69,559	72,611	75,770	79,037	82,591	86,270	90,078	94,217	98,510	102,848	107,346	112,014
Management	107,180	108,903	110,930	113,225	116,043	119,113	122,590	126,293	130,514	134,956	139,620	144,683	149,985	155,533	161,540	167,823	174,256	180,978	188,000
Administrative	27,941	28,830	29,769	30,740	31,859	33,019	34,313	35,658	37,227	38,865	40,575	42,474	44,462	46,542	48,851	51,274	53,756	56,357	59,085
Educational	22,884	23,536	24,077	24,631	25,284	25,954	26,706	27,481	28,401	29,353	30,336	31,428	32,560	33,732	35,031	36,379	37,725	39,121	40,569
Health	51,198	52,452	53,869	55,323	57,010	58,749	60,688	62,691	65,042	67,481	70,011	72,812	75,724	78,753	82,100	85,589	89,098	92,751	96,554
Entertainment	24,501	24,815	25,400	26,000	26,712	27,444	28,273	29,127	30,146	31,201	32,293	33,514	34,781	36,095	37,561	39,086	40,626	42,226	43,890
Restaurant & Hotel	21,051	21,503	22,192	22,902	23,715	24,557	25,490	26,458	27,583	28,755	29,977	31,326	32,736	34,209	35,834	37,536	39,263	41,069	42,958
Other Services	24,744	25,234	25,879	26,542	27,322	28,126	29,031	29,966	31,075	32,225	33,417	34,747	36,130	37,568	39,168	40,837	42,527	44,288	46,122
Federal	92,441	95,676	98,834	102,095	105,771	109,578	113,742	118,065	123,023	128,190	133,574	139,452	145,587	151,993	158,985	166,298	173,615	181,254	189,230
Military	47,407	42,666	43,519	44,390	45,411	46,455	47,617	48,807	50,222	51,679	53,178	54,826	56,526	58,278	60,201	62,188	64,116	66,103	68,152
State Gov	50,011	50,511	51,218	51,935	52,818	53,716	54,737	55,777	57,060	58,372	59,715	61,207	62,738	64,306	66,042	67,825	69,521	71,259	73,041
Local Gov	59.412	59.798	61.054	62.336	63.863	65.428	67.194	69.008	71.182	73.424	75.737	78.312	80.975	83.728	86.784	89.952	93.100	96.359	99.731

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Aggressive Goal																			
AGGRESSIVE GOAL Martin County, FL Employment	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
AGGRESSIVE GOAL - Employment	81,434	82,531	84,044	85,811	88,003	90,455	93,471	96,753	100,597	104,566	108,799	113,347	118,162	123,245	128,880	134,795	141,285	148,072	155,156
Farm	640	640	640	640	641	641	644	646	650	653	656	659	663	666	669	673	676	679	683
Forestry	1,126	1,128	1,131	1,135	1,141	1,147	1,158	1,170	1,189	1,210	1,231	1,253	1,277	1,301	1,327	1,353	1,381	1,409	1,439
Mining	319	327	338	353	372	394	420	450	486	526	569	616	667	721	778	840	904	973	1,044
Utilities	1,389	1,405	1,423	1,445	1,471	1,502	1,540	1,582	1,634	1,691	1,751	1,814	1,880	1,950	2,029	2,111	2,203	2,298	2,398
Construction	5,283	5,347	5,434	5,538	5,674	5,826	6,039	6,269	6,546	6,787	7,042	7,329	7,631	7,947	8,299	8,666	9,070	9,492	9,932
Manufacturing	3,031	3,074	3,136	3,210	3,300	3,402	3,526	3,662	3,804	3,959	4,126	4,312	4,510	4,721	4,953	5,198	5,465	5,745	6,037
Wholesale Retail	1,830 9,916	1,900 9,999	1,990 10,114	2,105 10,243	2,245 10,397	2,408 10,565	2,601 10,780	2,817 11,009	3,063 11,222	3,332 11,414	3,626 11,618	3,947 11,822	4,292 12,037	4,661 12,263	5,060 12,533	5,484 12,814	5,937 13,141	6,416 13,481	6,919 13,833
Transportation	1,228	1,298	1,383	1,486	1,607	1,746	1,905	2,082	2,282	2,472	2,677	2,902	3,142	3,398	3,672	3,962	4,271	4,596	4,936
Information	1,095	1,154	1,234	1,337	1,470	1,627	1,815	2,082	2,262	2,518	2,799	3,104	3,432	3,784	4,162	4,564	4,271	5,445	5,922
Finance	4,888	4,972	5,079	5,210	5,370	5,552	5,774	6,020	6,294	6,593	6,915	7,267	7,643	8,043	8,484	8,949	9,456	9,988	10,546
Real estate	5,557	5,602	5,664	5,731	5,833	5,940	6,071	6,209	6,366	6,530	6,701	6,842	6,988	7,141	7,321	7,508	7,721	7,943	8,171
Professional	5,423	5,520	5,636	5,773	5,937	6,123	6,346	6,591	6,887	7,205	7,546	7,909	8,295	8,703	9,152	9,625	10,141	10,681	11,244
Management	225	283	361	459	577	716	875	1,054	1,254	1,473	1,713	1,974	2,254	2,555	2,877	3,219	3,581	3,963	4,365
Administrative	4,976	4,937	4,967	5,008	5,063	5,128	5,217	5,316	5,454	5,603	5,762	5,962	6,172	6,394	6,643	6,903	7,192	7,494	7,807
Educational	800	825	853	888	931	981	1,041	1,108	1,189	1,278	1,375	1,479	1,590	1,708	1,837	1,974	2,121	2,276	2,438
Health	11,913	12,121	12,378	12,651	12,991	13,349	13,751	14,174	14,630	15,107	15,605	16,125	16,666	17,229	17,862	18,519	19,252	20,014	20,804
Entertainment	3,013	3,039	3,068	3,102	3,143	3,188	3,248	3,312	3,415	3,525	3,639	3,767	3,900	4,039	4,195	4,358	4,538	4,726	4,922
Restaurant & Hotel Other Services	6,370 6,179	6,444 6,229	6,522 6,318	6,612 6,419	6,722 6,536	6,844 6,666	6,998 6,857	7,165 7,062	7,480 7,272	7,777 7,495	8,089 7,731	8,416 7,986	8,759 8,254	9,118 8,534	9,516 8,850	9,932 9,180	10,391 9,547	10,870 9,929	11,369 10,326
Federal	263	269	276	285	296	309	326	345	365	387	411	437	465	494	526	560	597	636	677
Military	288	289	291	292	294	296	298	301	304	307	310	313	316	319	324	328	333	338	344
State Gov	794	803	819	837	859	884	911	941	973	1,009	1,047	1,088	1,131	1,178	1,229	1,284	1,344	1,407	1,473
Local Gov	4,889	4,926	4,987	5,051	5,135	5,222	5,330	5,443	5,576	5,715	5,859	6,025	6,198	6,377	6,581	6,792	7,029	7,274	7,528
AGGRESSIVE GOAL																			
Martin County, FL Worker Earnings (\$000)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
AGGRESSIVE GOAL - Worker Earning	3,231,983	3,359,797	3,535,760	3,733,464	3,978,418	4,250,910	4,581,140	4,946,454	5,388,000	5,867,977	6,396,260	7,001,694	7,667,381	8,398,250	9,244,829	10,174,910	11,211,560	12,348,542	13,594,270
Farm	31,865	30,973	31,066	31,159	31,409	31,660	32,105	32,556	33,209	33,876	34,556	35,354	36,170	37,005	37,971	38,962	39,940	40,943	41,971
Forestry	28,963	29,771	30,591	31,458	32,533	33,669	35,074	36,564	38,547	40,661	42,913	45,443	48,144	51,028	54,263	57,724	61,368	65,262	69,424
Mining	10,310	10,900	11,645	12,553	13,702	15,053	16,711	18,624	21,026	23,768	26,882	30,492	34,571	39,165	44,451	50,389	56,987	64,356	72,567
Utilities	174,424	180,407	187,493	195,307	204,685	214,955	227,245	240,644	257,360	275,572	295,386	317,263	341,039	366,851	396,529	428,761	463,868	501,882	543,007
Construction	219,475	226,474	239,160	253,227	270,987	290,643	316,011	344,133	379,244	415,057	454,557	501,472	553,445	610,986	679,133	754,932	841,524	937,932	1,045,204
Manufacturing Wholesale	194,941 125,157	202,744 132,717	212,629 142,291	223,692 153,808	237,098 168,164	251,945 184,871	269,750 205,104	289,340 228,202	311,645 255,934	336,107 287,252	362,886 322,449	393,677 363,066	427,312 408,434	464,003 458,942	506,143 516,844	552,077 581,087	602,785 652,547	657,935 731,443	717,854 818,375
Retail	297,855	304,708	316,521	329,217	345,021	362,008	383,009	405,632	431,476	457,955	486,391	518,683	553,465	590,925	635,647	684,058	738,695	797,938	862,164
Transportation	62,326	67,497	73,944	81,653	91,112	102,110	115,290	130,358	148,405	166,958	187,761	211,897	238,845	268,847	303,217	341,401	383,868	430,839	482,699
Information	62,749	67,672	74,219	82,433	93,227	106,045	121,910	140,239	161,763	186,267	213,993	245,737	281,344	321,121	366,368	416,656	472,534	534,280	602,348
Finance	147,528	156,331	167,836	181,536	198,430	217,952	241,400	268,002	299,220	334,225	373,294	417,710	466,930	521,297	582,969	650,792	725,841	808,024	897,841
Real estate	64,607	68,517	72,122	75,969	80,789	85,980	92,097	98,711	106,567	115,106	124,385	134,105	144,651	156,093	169,465	184,038	200,255	217,939	237,219
Professional	291,808	307,435	325,220	345,121	368,994	395,493	427,084	461,971	504,718	551,848	603,708	662,302	726,659	797,238	878,477	967,584	1,066,534	1,174,859	1,293,320
Management	23,999	30,626	39,508	51,040	65,591	83,316	104,629	129,734	159,276	193,395	232,488	277,293	328,058	385,294	450,177	522,845	603,590	693,409	793,056
Administrative	139,000	142,528	148,580	155,183	163,401	172,358	183,424	195,501	211,126	228,267	247,063	270,198	295,694	323,776	357,064	393,885	435,806	482,208	533,539
Educational	18,302	19,417	20,559	21,920	23,626	25,595	27,995	30,717	34,169	38,049	42,392	47,371	52,921	59,087	66,215	74,120	82,907	92,603	103,283
Health Entertainment	609,809 73,815	635,972 75,520	667,633 78,303	701,469 81,299	743,344 85,055	788,266 89,095	840,462 94,114	896,603 99,523	962,481 107,095	1,033,626 115,323	1,110,424 124,259	1,196,733 134,774	1,290,080 146,238	1,391,001 158,730	1,508,418 173,518	1,635,884 189,710	1,777,171 208,044	1,930,608 228,144	2,097,178 250,167
Restaurant & Hotel	134,077	138,618	144,919	151,772	159,989	168,918	179,636	191,288	208,672	226,725	246,437	268,718	293,085	319,719	350,702	384,692	422,605	464,197	509,801
Other Services	152,854	157,402	164,292	171,745	180,934	190,872	204,022	218,299	235,034	253,262	273,104	296,220	321,464	349,020	381,665	417,460	458,018	502,535	551,369
Federal	24,336	25,816	27,460	29,372	31,724	34,416	37,901	41,845	46,405	51,549	57,333	64,044	71,572	79,997	89,819	100,802	113,136	126,873	142,148
Military	13,652	12,375	12,723	13,081	13,515	13,963	14,511	15,081	15,765	16,480	17,228	18,061	18,935	19,851	20,933	22,075	23,325	24,646	26,042
State Gov	39,743	40,700	42,194	43,869	45,957	48,261	50,943	53,881	57,370	61,181	65,335	70,058	75,196	80,779	87,279	94,340	102,112	110,529	119,634
Local Gov	290,386	294,675	304,849	315,579	329,134	343,467	360,713	379,007	401,491	425,470	451,038	481,025	513,131	547,494	587,563	630,636	678,101	729,157	784,060

POLICOM

Aggressive Goal

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AGGRESSIVE GOAL																			
Martin County, FL	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Wages																			
AGGRESSIVE GOAL - Wages	39,689	40,709	42,070	43,508	45,208	46,995	49,012	51,125	53,560	56,117	58,790	61,772	64,889	68,143	71,732	75,484	79,354	83,396	87,617
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Farm	49,789	48,395	48,540	48,686	49,026	49,370	49,863	50,362	51,117	51,884	52,662	53,610	54,575	55,558	56,724	57,916	59,074	60,255	61,460
Forestry	25,716	26,385	27,045	27,721	28,525	29,352	30,291	31,260	32,417	33,616	34,860	36,255	37,705	39,213	40,899	42,658	44,449	46,316	48,262
Mining	32,357	33,328	34,427	35,564	36,879	38,244	39,774	41,365	43,226	45,171	47,204	49,470	51,844	54,333	57,104	60,016	63,017	66,168	69,476
Utilities	125,540	128,427	131,767	135,192	139,113	143,147	147,585	152,160	157,486	162,998	168,703	174,945	181,417	188,130	195,467	203,090	210,605	218,397	226,478
Construction	41,546	42,356	44,008	45,724	47,759	49,884	52,329	54,893	57,939	61,155	64,549	68,422	72,527	76,879	81,838	87,116	92,779	98,809	105,232
Manufacturing	64,321	65,960	67,808	69,683	71,849	74,055	76,509	79,016	81,921	84,895	87,943	91,295	94,741	98,285	102,182	106,205	110,298	114,531	118,913
Wholesale	68,375	69,861	71,487	73,076	74,921	76,775	78,868	81,011	83,566	86,204	88,936	91,989	95,162	98,463	102,138	105,968	109,903	114,007	118,288
Retail	30,037	30,473	31,295	32,140	33,185	34,263	35,531	36,846	38,449	40,121	41,866	43,876	45,982	48,189	50,719	53,382	56,211	59,190	62,327
Transportation	50,764	51,993	53,450	54,947	56,690	58,491	60,509	62,602	65,038	67,541	70,139	73,015	76,009	79,129	82,574	86,174	89,878	93,749	97,796
Information	57,320	58,660	60,154	61,658	63,401	65,182	67,169	69,212	71,557	73,969	76,455	79,167	81,969	84,866	88,021	91,291	94,639	98,114	101,722
Finance	30,184	31,441	33,043	34,842	36,955	39,253	41,808	44,522	47,540	50,697	53,982	57,481	61,093	64,813	68,715	72,721	76,759	80,898	85,139
Real estate	11,627	12,231	12,733	13,255	13,851	14,475	15,169	15,898	16,740	17,627	18,562	19,601	20,699	21,858	23,148	24,513	25,935	27,439	29,031
Professional	53,811	55,700	57,707	59,781	62,149	64,596	67,300	70,091	73,286	76,590	80,005	83,740	87,605	91,607	95,984	100,527	105,173	110,000	115,018
Management	106,758	108,086	109,407	111,164	113,583	116,350	119,580	123,070	127,054	131,262	135,689	140,493	145,525	150,788	156,476	162,422	168,563	174,978	181,679
Administrative	27,936	28,871	29,911	30,988	32,274	33,613	35,159	36,776	38,707	40,739	42,878	45,322	47,906	50,636	53,750	57,056	60,593	64,350	68,340
Educational	22,879	23,543	24,108	24,686	25,377	26,088	26,897	27,731	28,729	29,763	30,835	32,037	33,287	34,585	36,037	37,551	39,090	40,693	42,362
Health	51,188	52,468	53,937	55,447	57,221	59,052	61,119	63,258	65,789	68,420	71,157	74,217	77,408	80,737	84,450	88,335	92,310	96,464	100,805
Entertainment	24,496	24,851	25,522	26,211	27,063	27,943	28,977	30,049	31,356	32,720	34,143	35,782	37,499	39,299	41,363	43,534	45,841	48,271	50,829
Restaurant & Hotel	21,047	21,510	22,219	22,953	23,802	24,683	25,670	26,697	27,898	29,153	30,465	31,928	33,460	35,066	36,855	38,734	40,671	42,705	44,840
Other Services	24,739	25,271	26,003	26,758	27,681	28,636	29,752	30,913	32,319	33,790	35,327	37,094	38,948	40,896	43,125	45,475	47,976	50,615	53,398
Federal	92,441	95,676	98,834	102,095	105,771	109,578	113,742	118,065	123,023	128,190	133,574	139,452	145,587	151,993	158,985	166,298	173,615	181,254	189,230
Military	47,407	42,666	43,519	44,390	45,411	46,455	47,617	48,807	50,222	51,679	53,178	54,826	56,526	58,278	60,201	62,188	64,116	66,103	68,152
State Gov	50,011	50,511	51,218	51,935	52,818	53,716	54,737	55,777	57,060	58,372	59,715	61,207	62,738	64,306	66,042	67,825	69,521	71,259	73,041
Local Gov	59,400	59,816	61,132	62,477	64,101	65,768	67,675	69,637	72,005	74,453	76,985	79,833	82,787	85,850	89,284	92,855	96,477	100,239	104,149