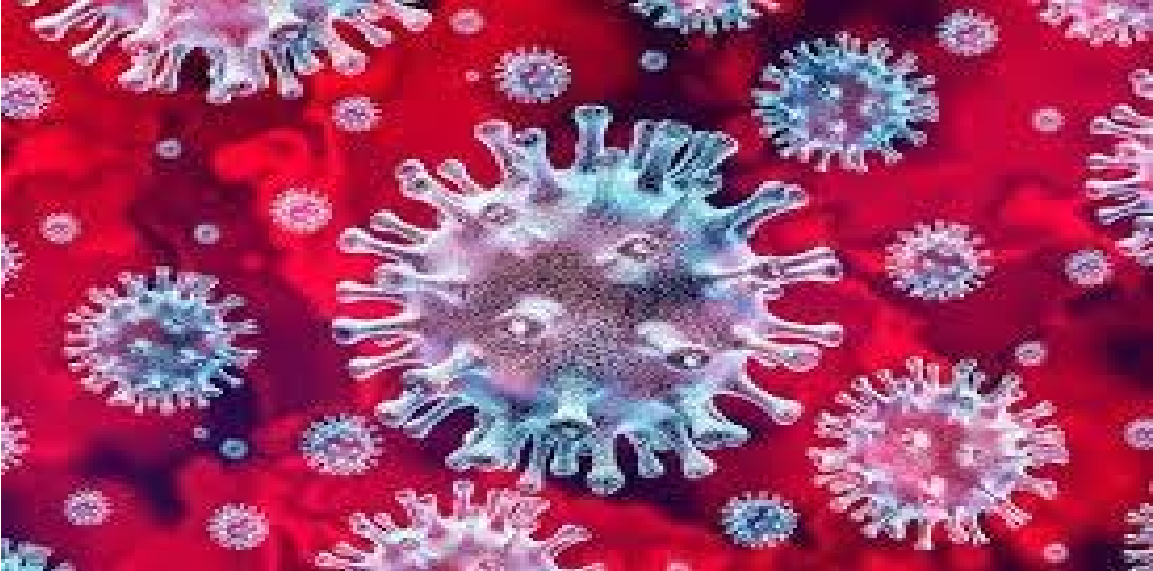


COVID-19 Economic Impact on Martin County



We're All
In This
Together

George Stokus

- Graduate of Southern Illinois University
 - Home of the Salukis
 - A.A.S in Aviation Flight
 - B.A. in Aviation Management
 - MPA in Public Administration
- Previous Airport Manager for Witham Field – MCA
- Economic Development – 8 years
- Assistant County Administrator 5 years



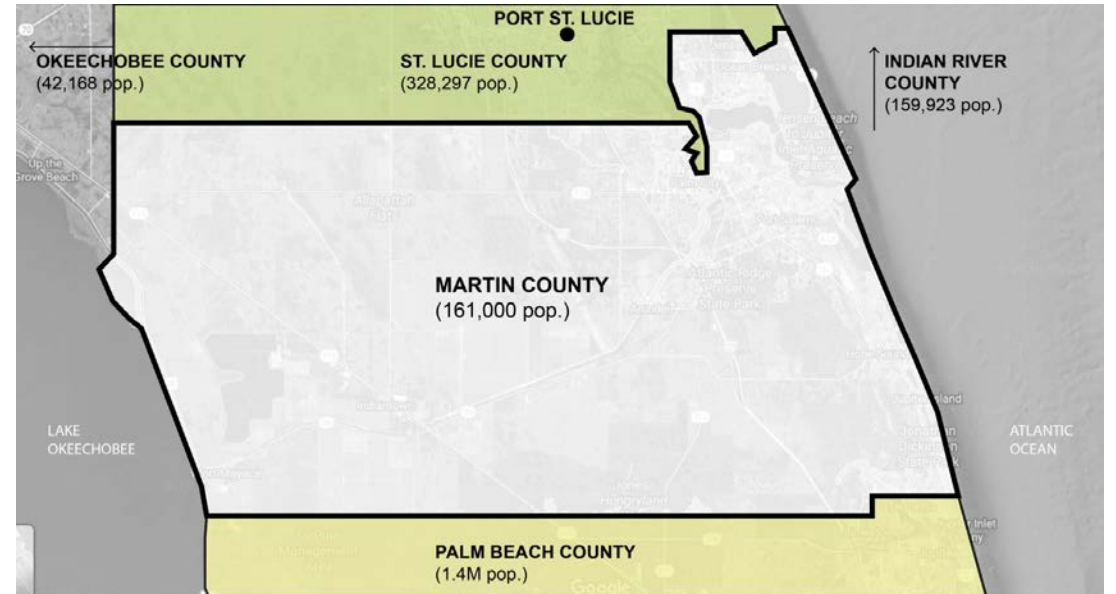
Flight Plan

- Who and Where is Martin County
- Overall Economic Impacts
- Employment
- Jobs
- Housing
- CARES
- ARPA
- COVID Post Vaccination



Martin County

Active Educated
Independent Nature
Informed **Leisure**
Wealth Travel





Impacts of COVID-19

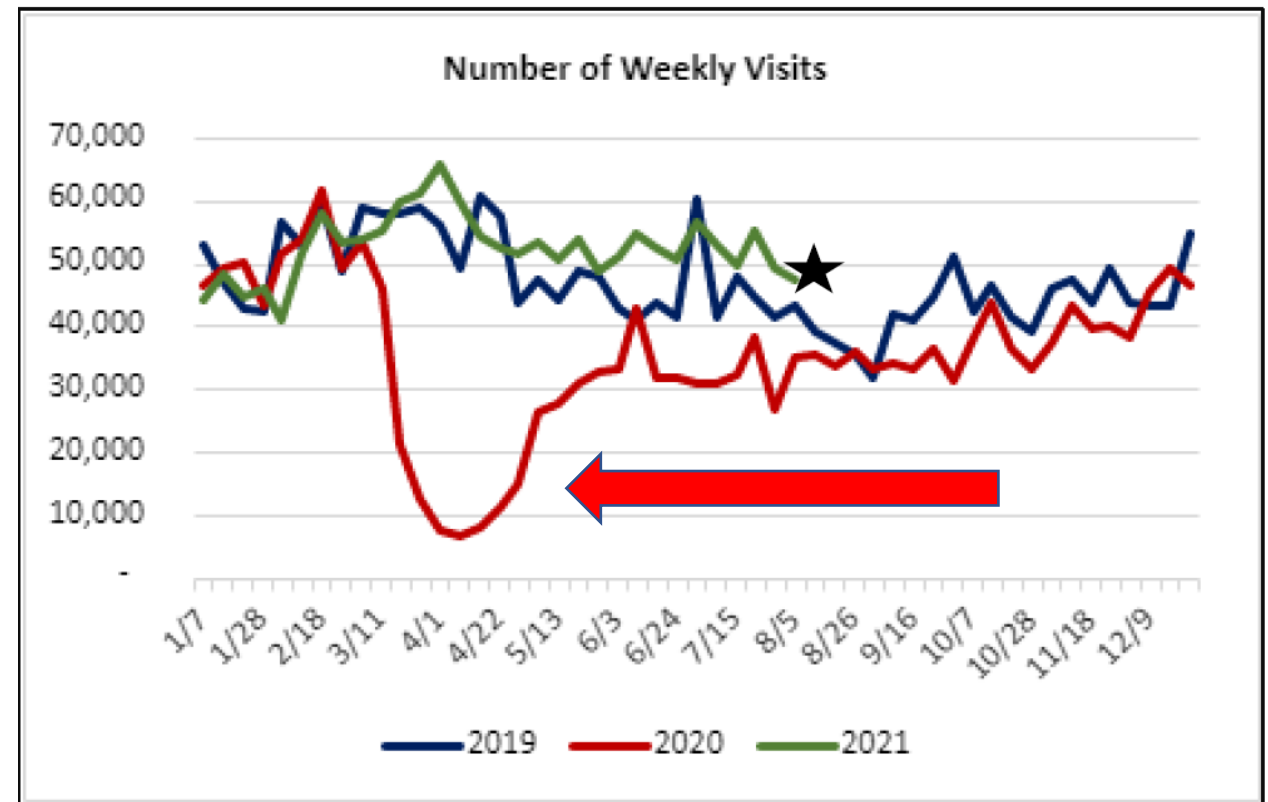
Significant **Negative** Impacts on

- Retail
- Arts and Culture
- Service Industry (Non-Home)
- Tourism
- Nonprofits
- Courts/Court Related Services

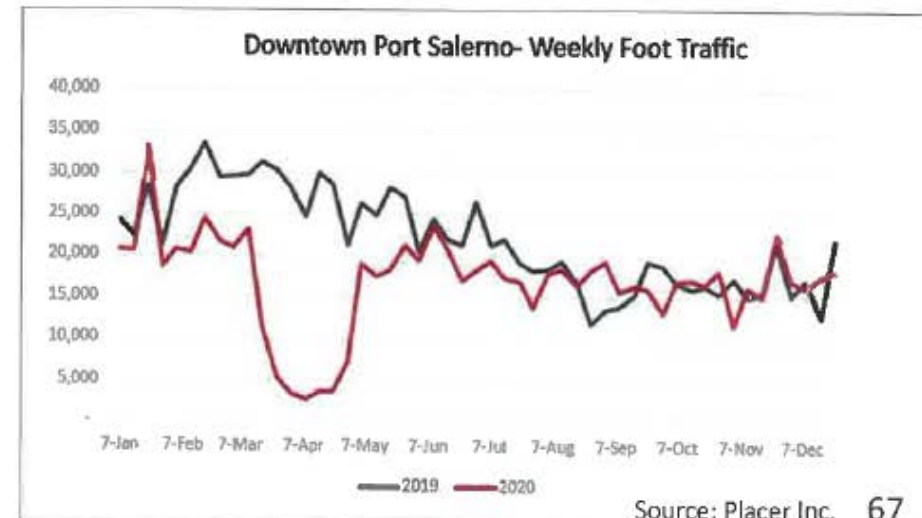
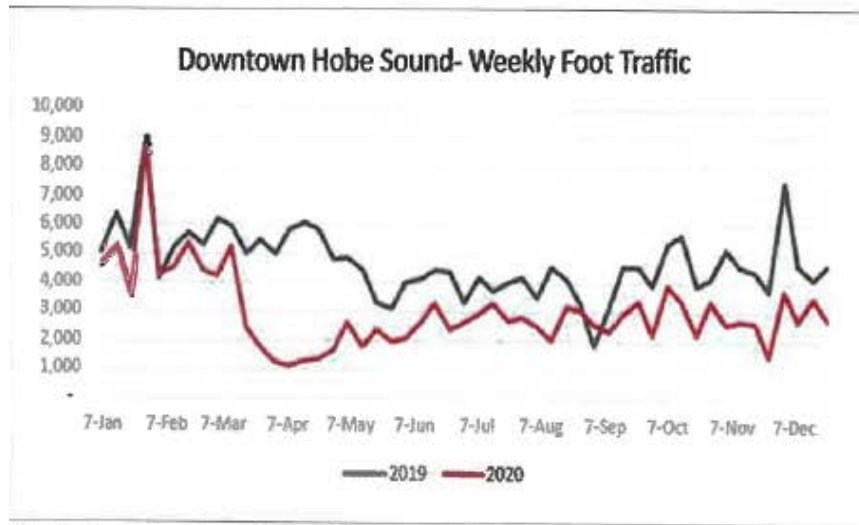
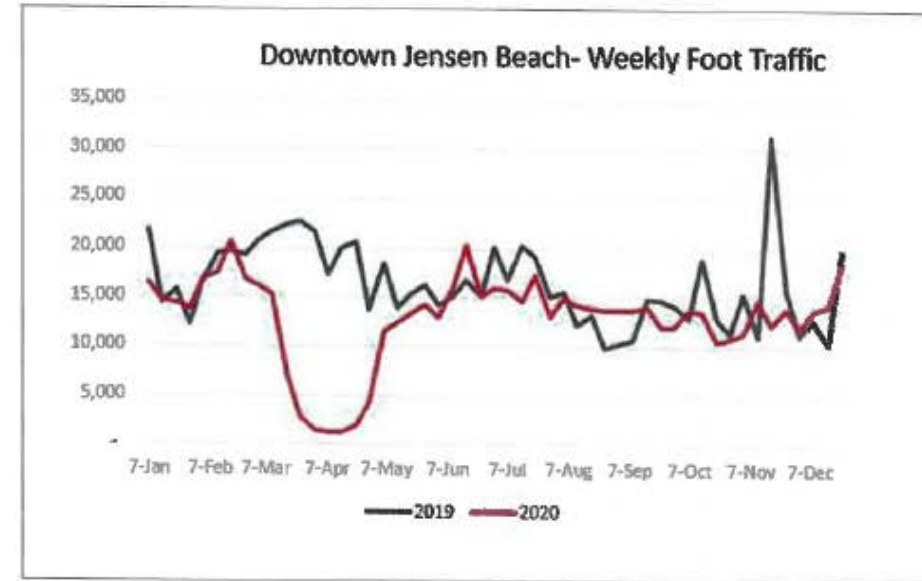
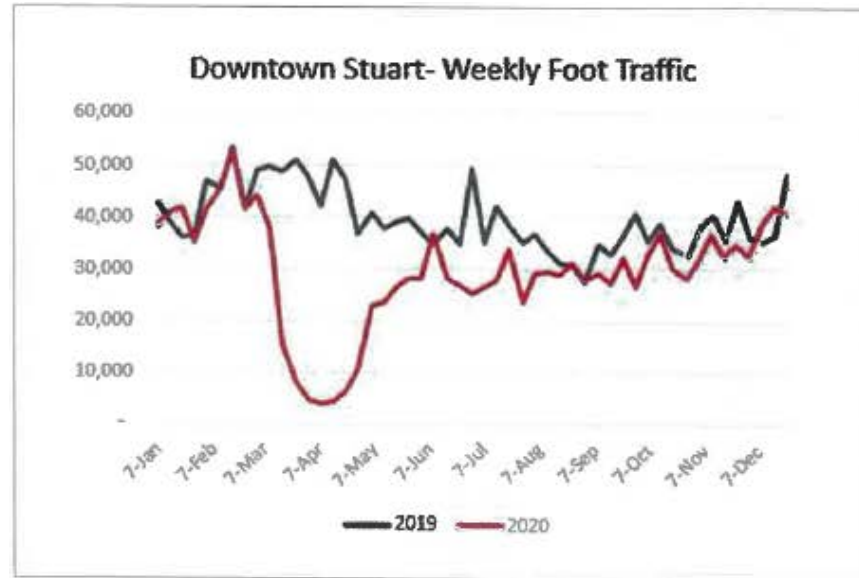
COVID-19 Cases have not significantly impacted Martin County

Economic Conditions have been a result of reactions to COVID-19

Figure 2. Downtown Stuart – Weekly Foot Traffic Curve



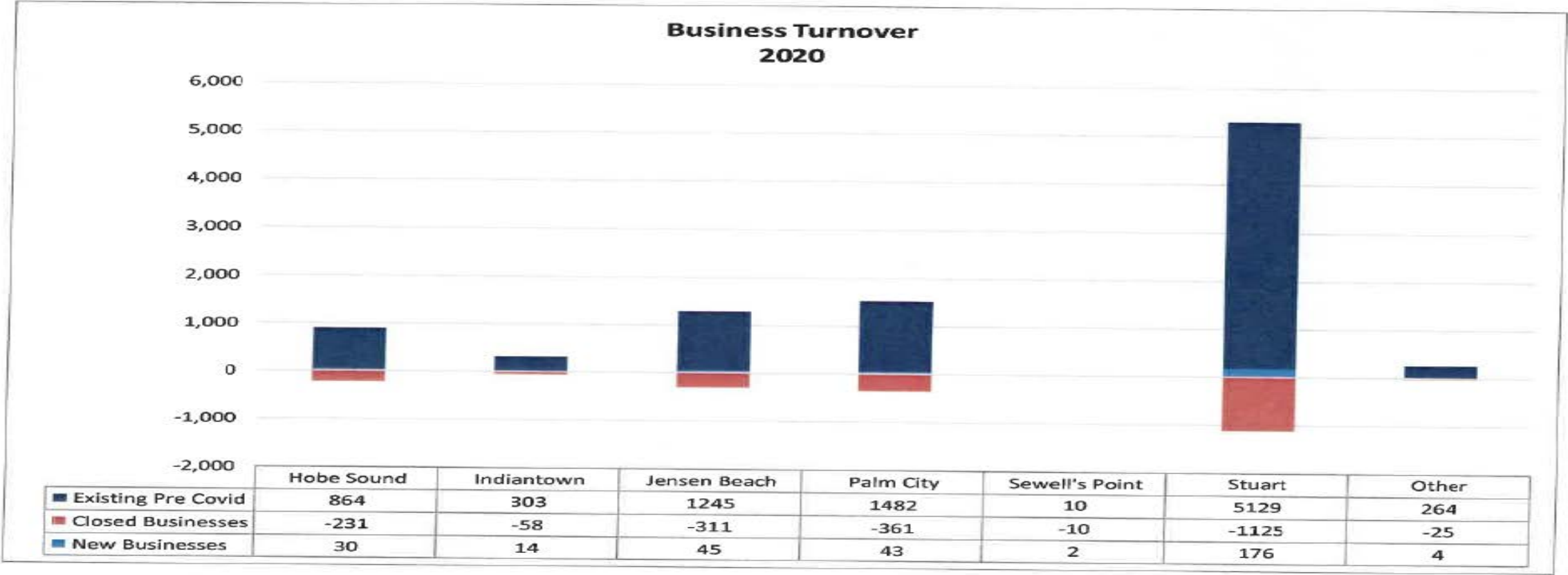
Source: Placer AI



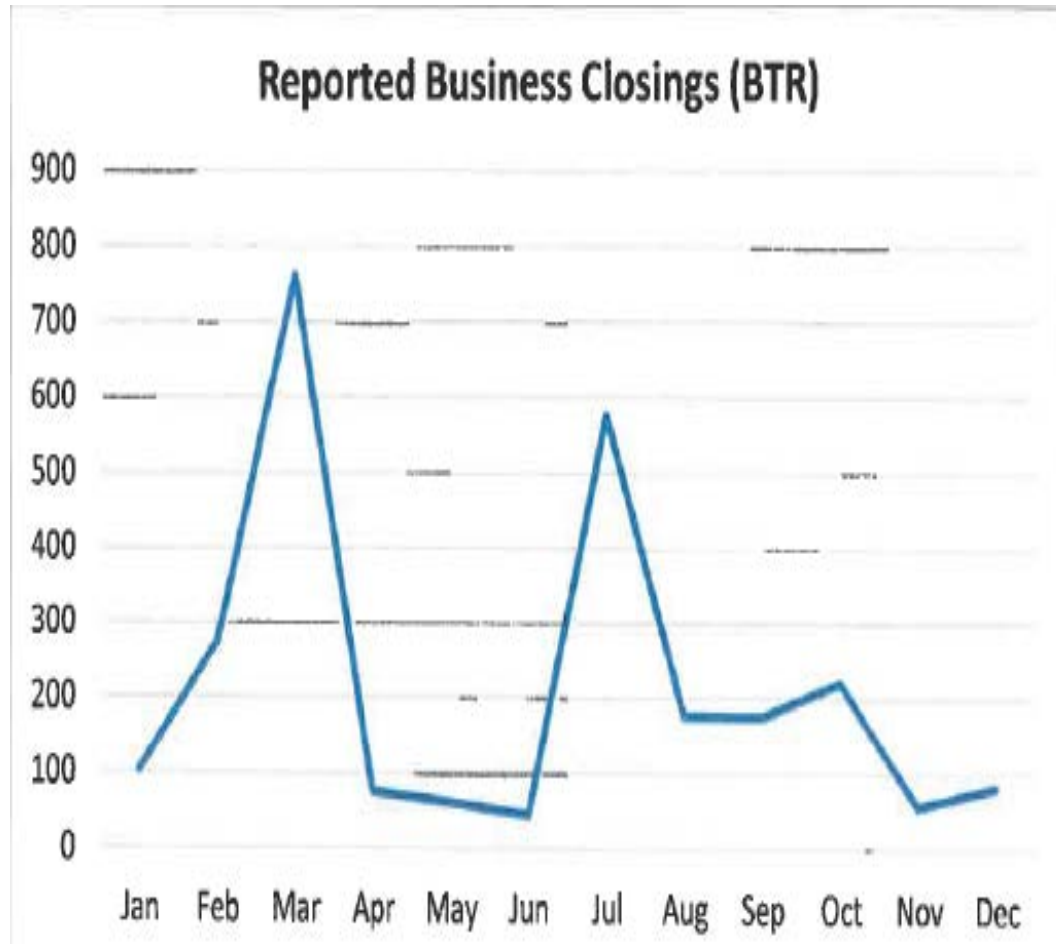
*Not all study areas had sufficient foot traffic visitation for evaluation.



OVERALL BUSINESS DISTRIBUTION



Business Closings



Types of Businesses that Closed

Type of Business	Number of Closings
Public Service	834
Retail	364
Misc. Contractors	279
Professional	254
Lawn/Landscape Mx	204
Res./Comm. Cleaning	118
Restaurant	75
Beauty Shop	43
Physician	40
Manufacturing	26

Retail

The mall – Dying a Slow death

Specialty Nodes – Palm Beach Gardens

Out of the box thinking is required

US 1 Corridor Windshield Study

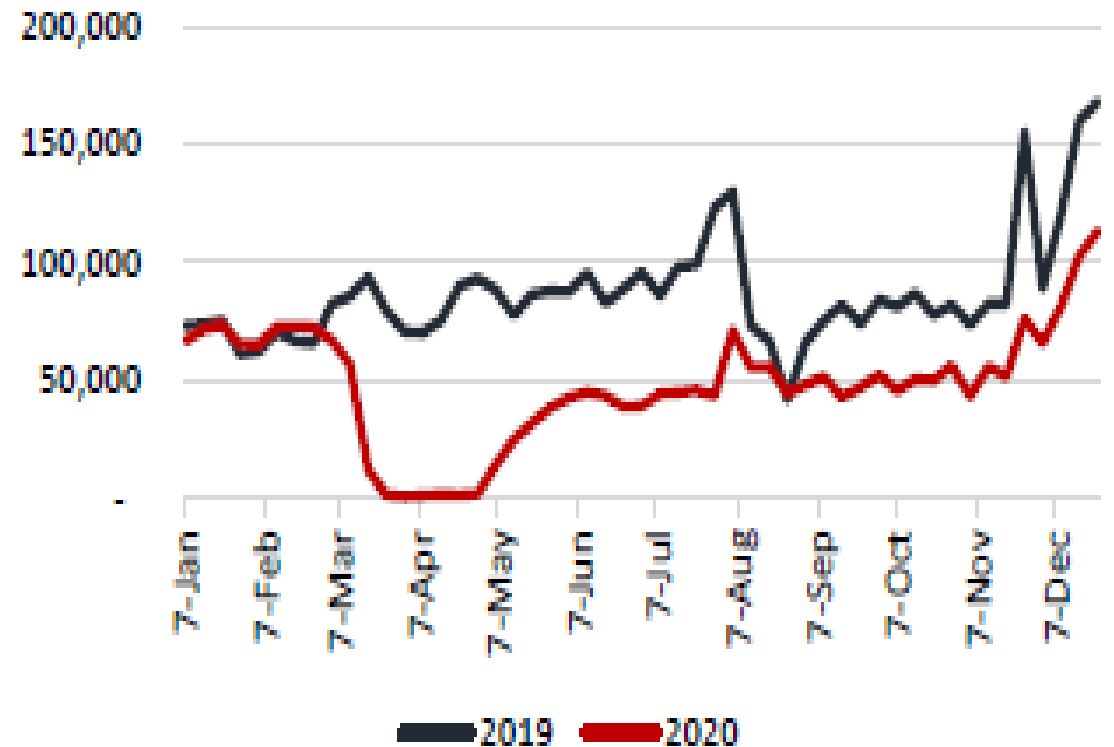
Gray Lot Redevelopment

Live, Work, Play

“We moved downtown to the mall and now online retail has killed the big box stores”.

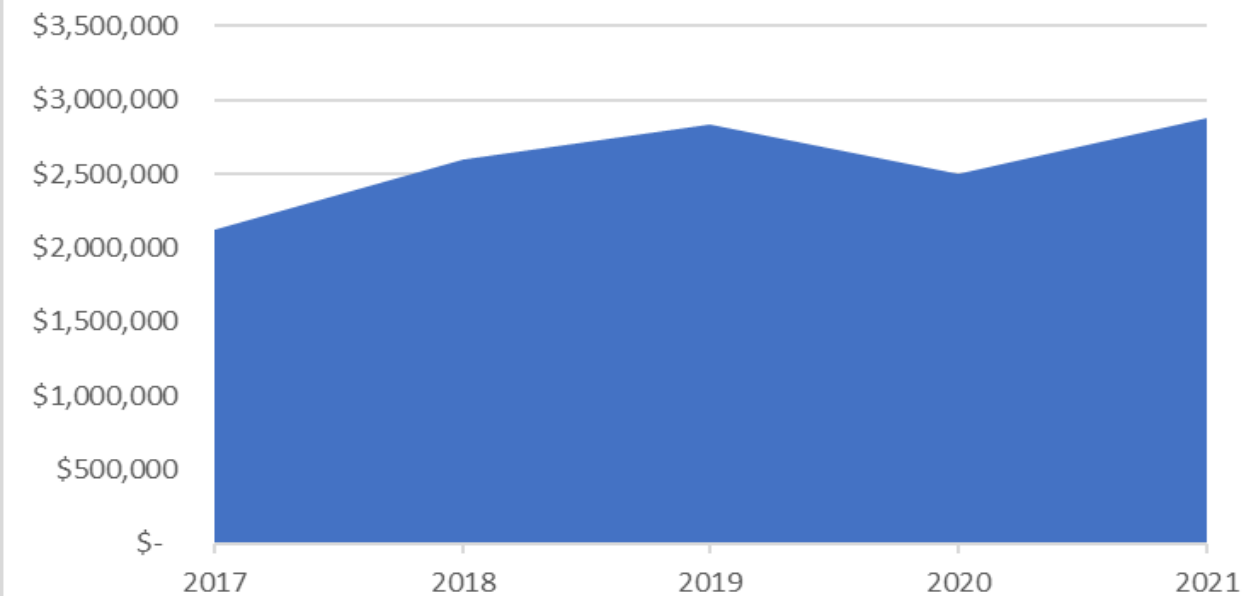
“Retailers have to work not only the sale but the sales experience”.

Treasure Coast Mall- Weekly Foot Traffic

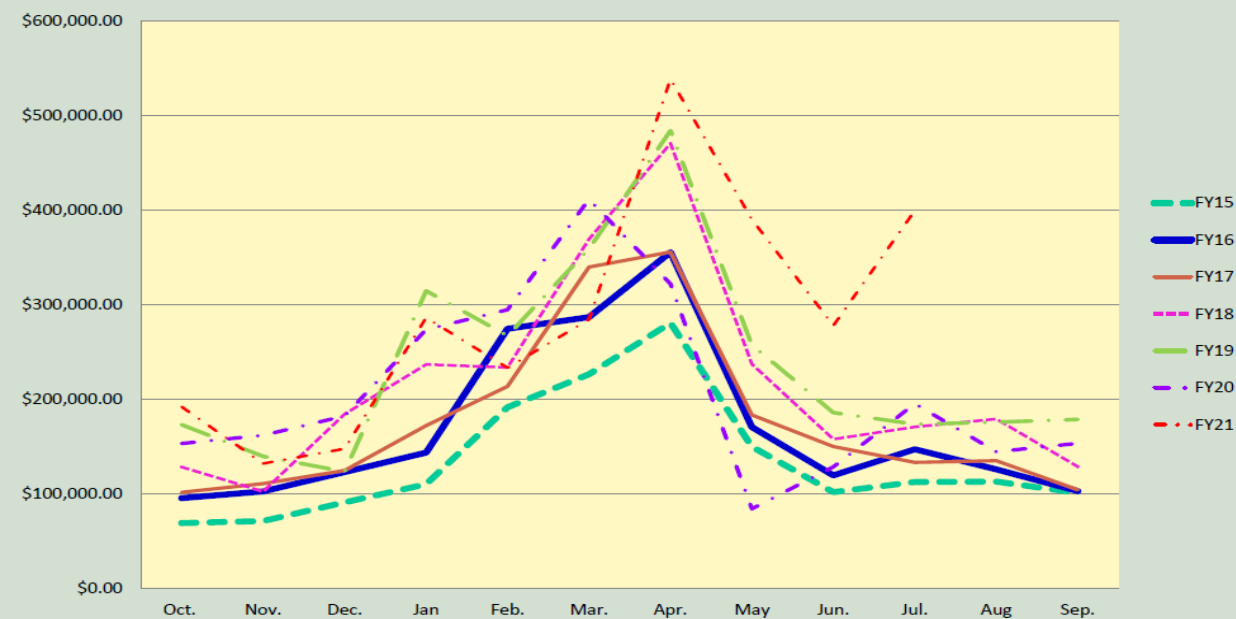




Tourist Tax Collected



Tourist Tax Collection Trend by Month (Fiscal Year Format)



Tourism





Impacts of COVID-19

Significant **Positive** Impacts

Industries with Continued Growth

Logistics

Financial Services

Marine

General Aviation

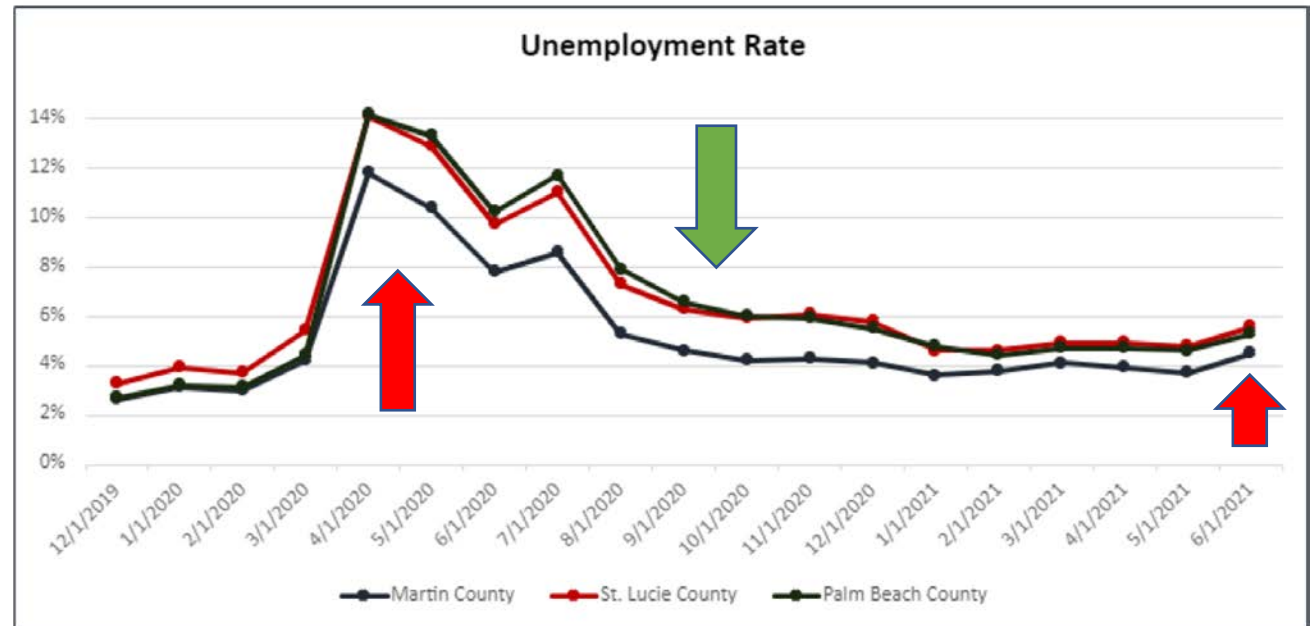


Employment

Reasons why employees have not returned:

1. Make more on unemployment
 - Not relevant anymore
2. Childcare
 - Limited Access
 - Costly
3. Fear of COVID
4. Transportation
5. Employees have moved onto other jobs
 - Higher Paying
 - Benefits
 - Logistics/Transportation

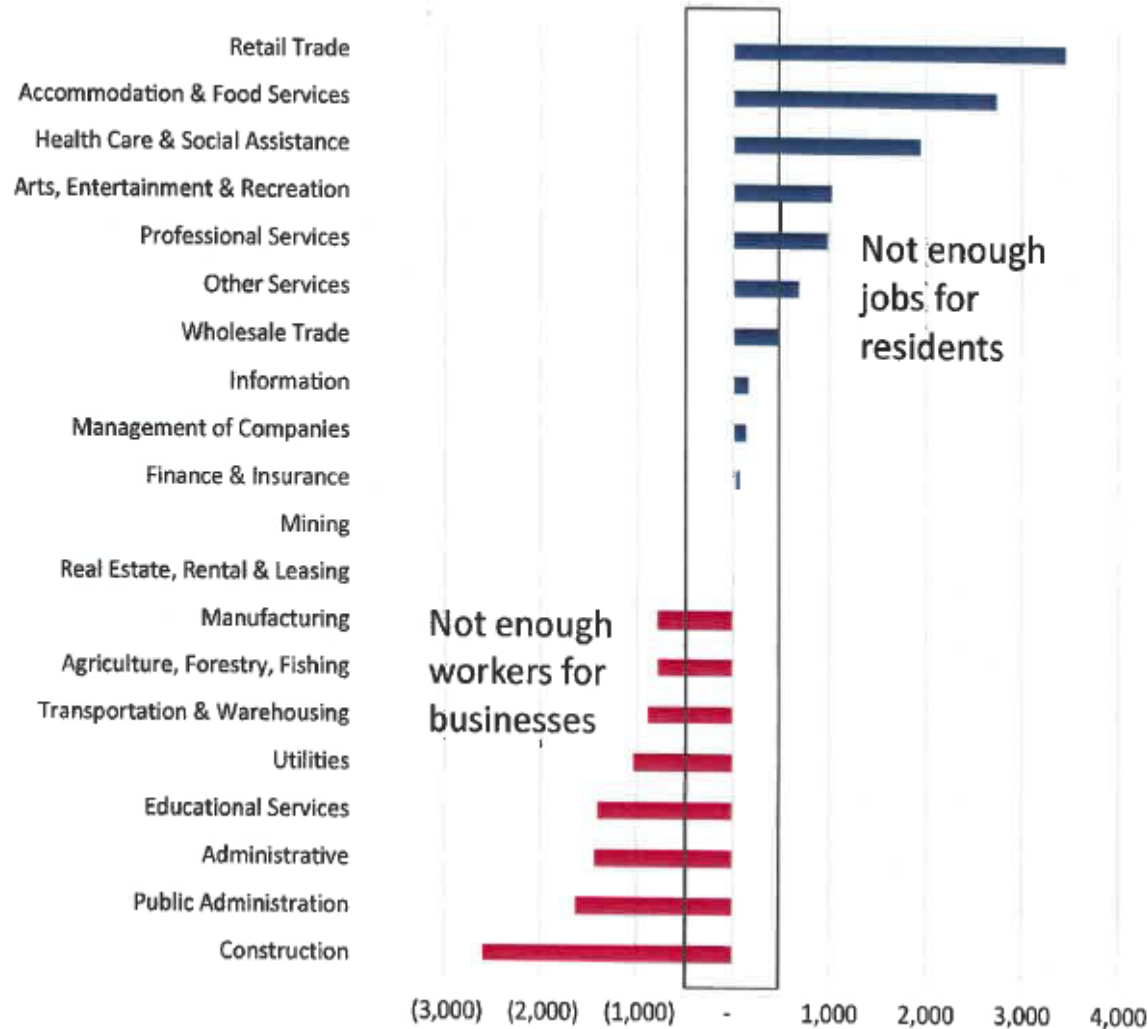
Figure 1. Unemployment Rate (The "COVID Curve")



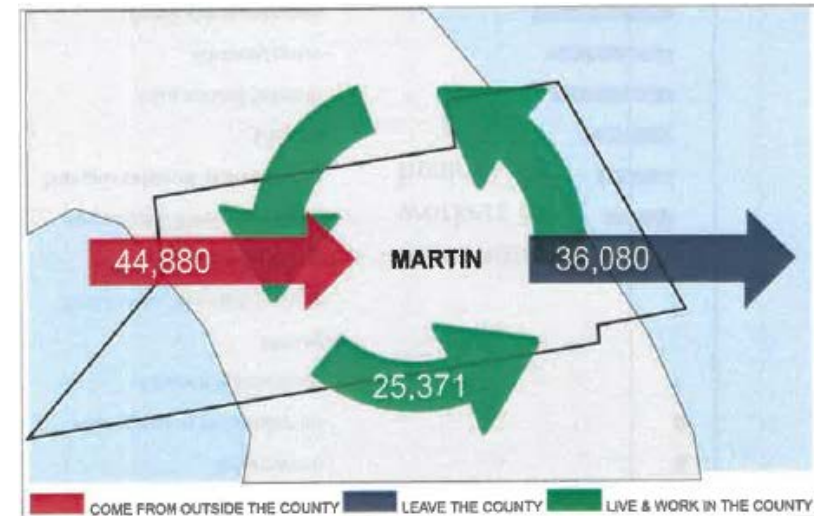
Source: Florida Department of Economic Opportunity

Job Surplus/Deficit

Martin County
Job Surplus/Deficit



- Collaborating with Community Agencies
 - Chamber of Commerce
 - IRSC
 - Career Source
 - NFP Community
- Creating non-degree education Centers
- Working w/ MC School District

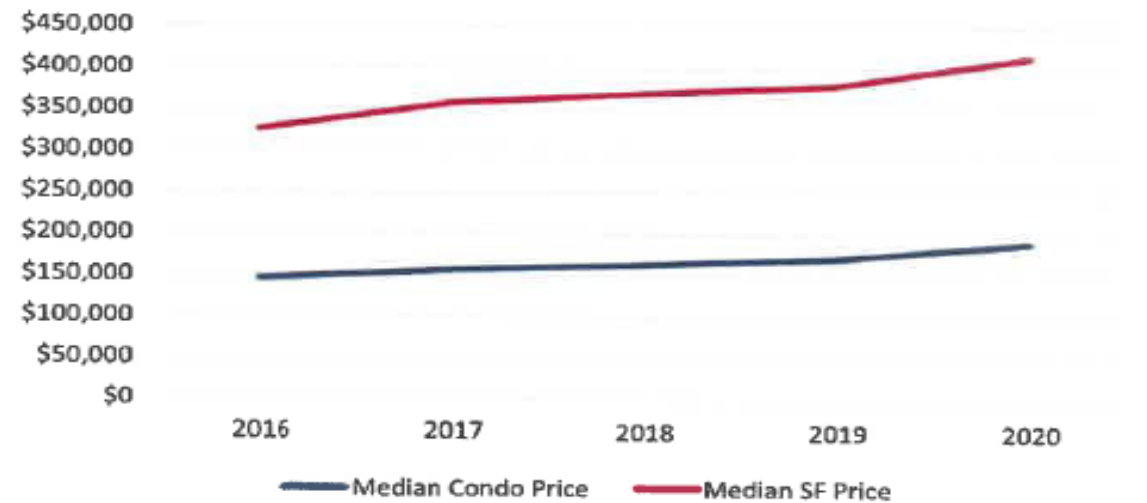


Workforce Median Age	
County	Median Age
Martin	45.4
St. Lucie	41.1
Palm Beach	41.7

Housing

- Evictions
 - Martin County did not experience the Eviction Issue as seen in other areas
 - Tenants are being moved because of rapidly rising rents or conversion into primary dwellings
- County relied on State and Federal Aid Programs

Martin County Residential Real Estate Sales

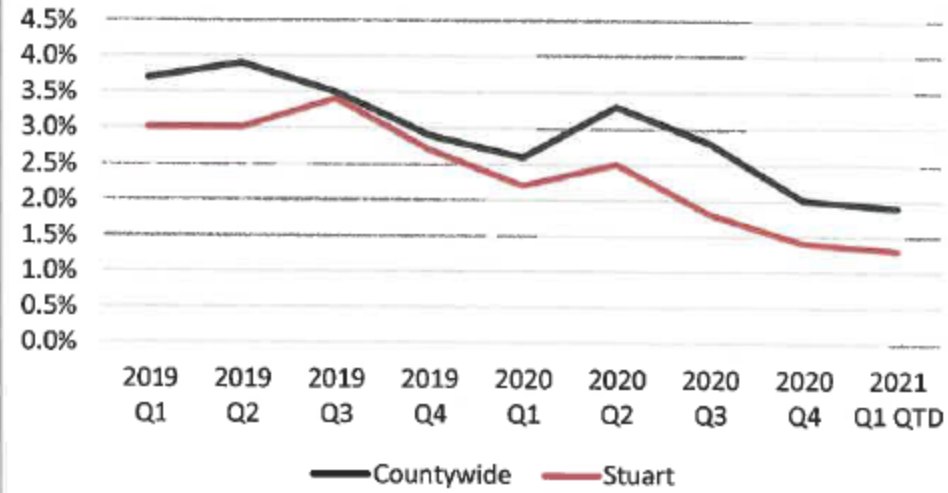


Martin County Rentals

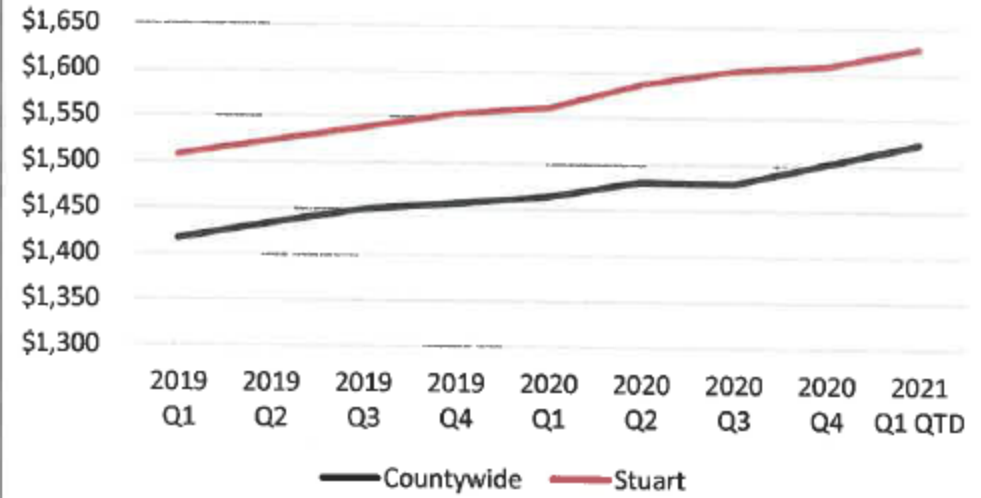




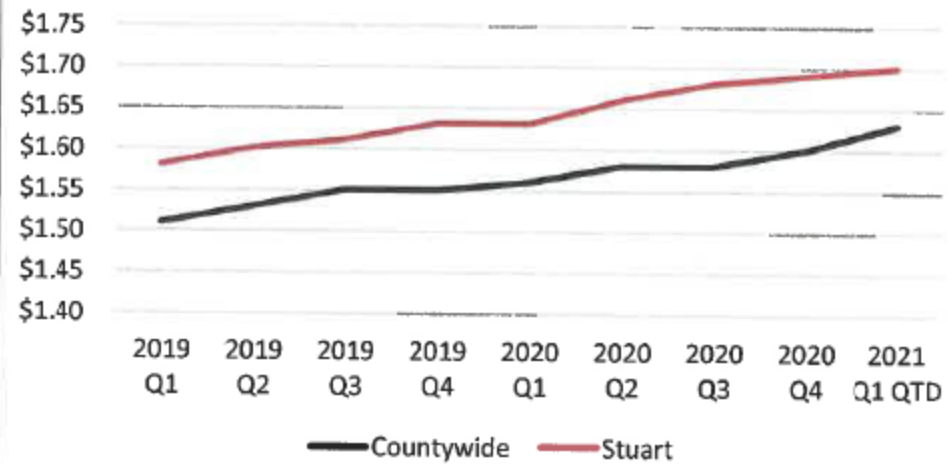
Multifamily Vacancy Rate



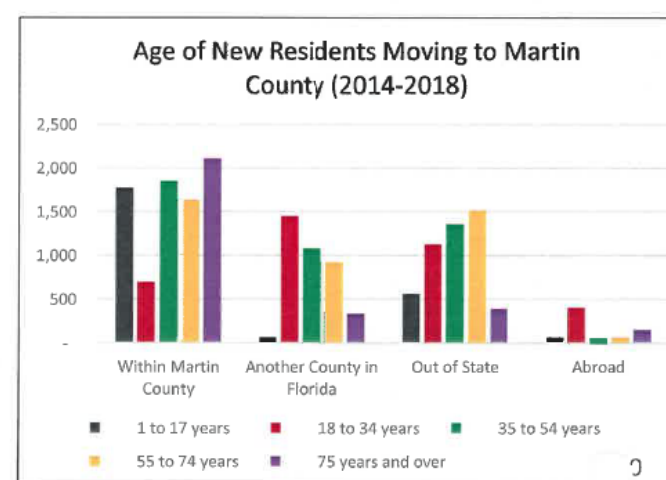
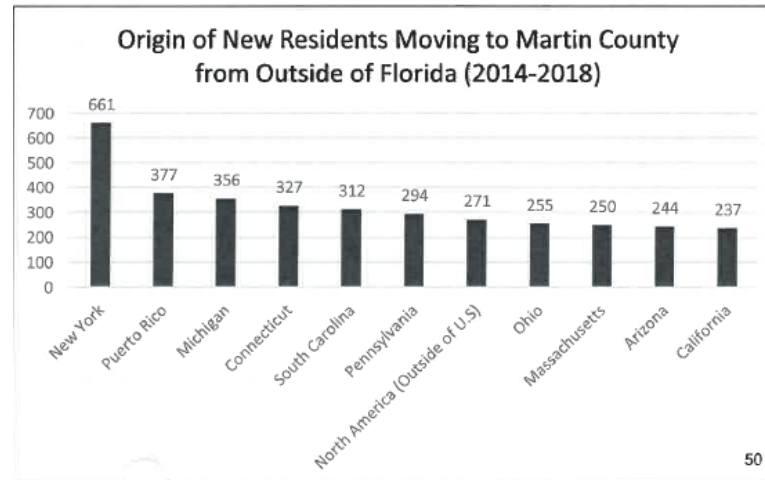
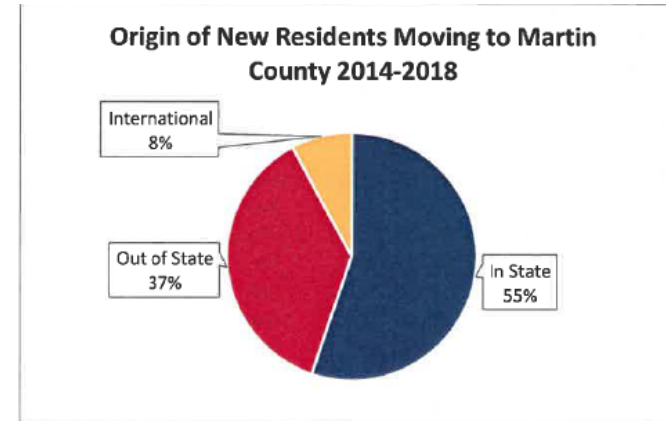
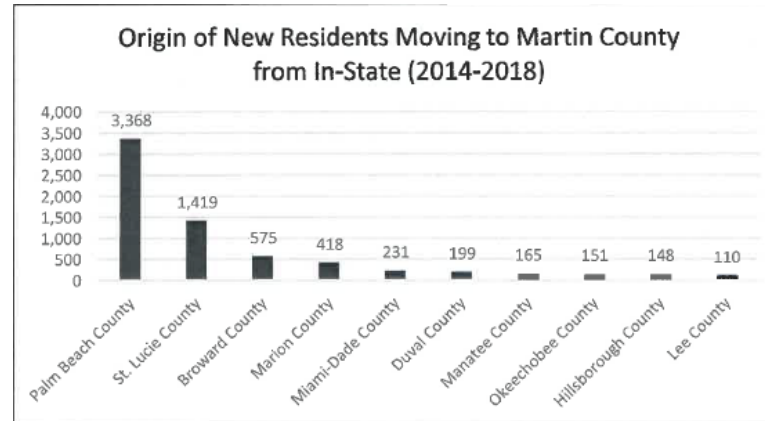
Multifamily Effective Rent



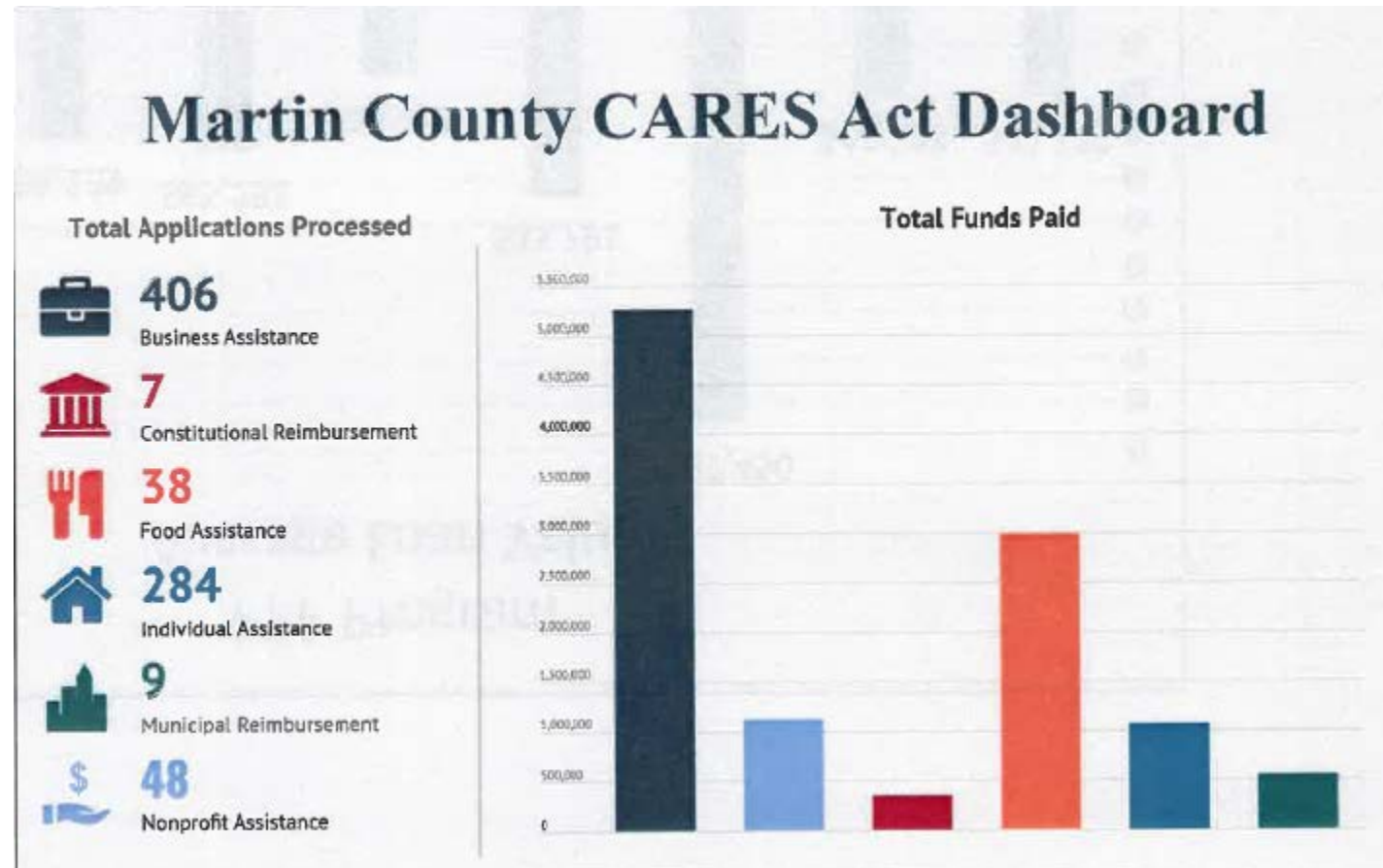
Multifamily Effective Rent per Square Foot



Where are people coming from?

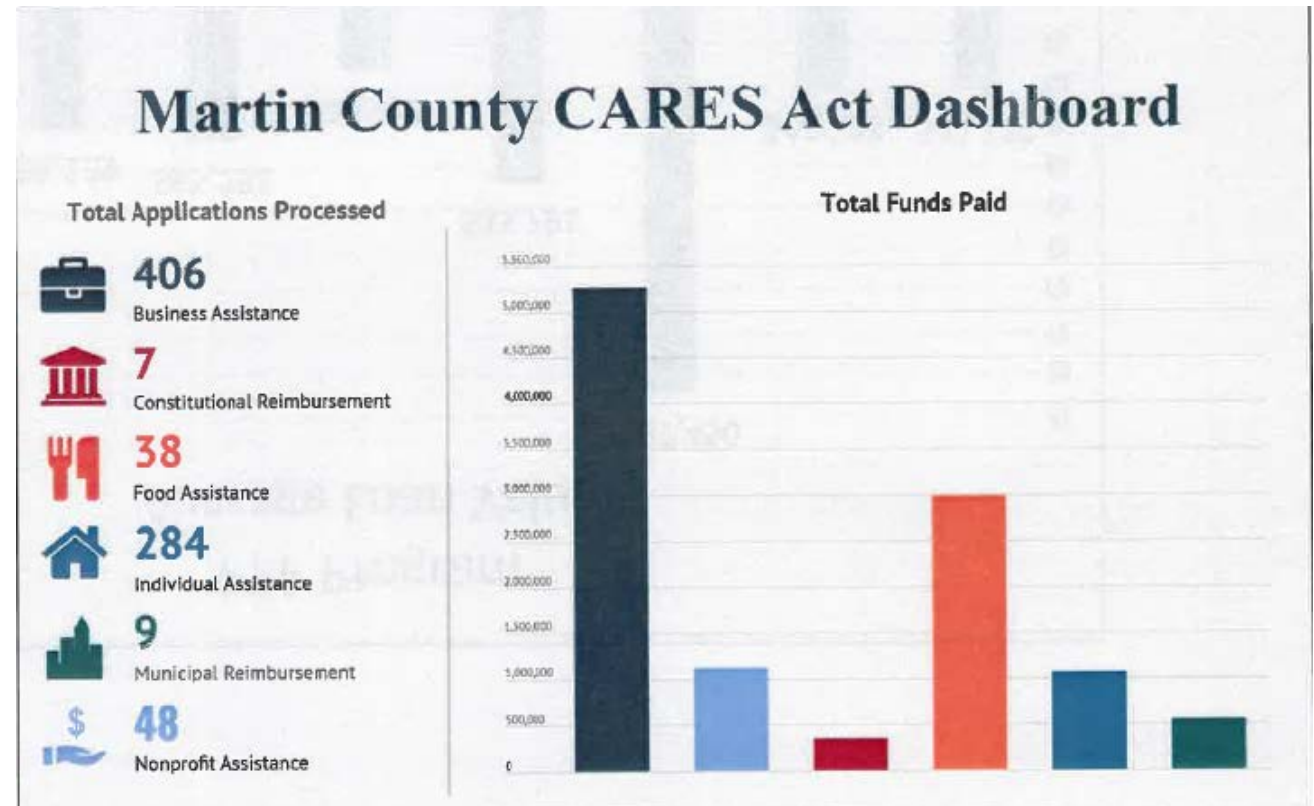


MARTIN COUNTY CARES



Lessons Learned

- Small Businesses need help
 - PPP saved 89% of jobs
- Landlord Programs
 - Did not work
 - Loaded with Fraud
- 59% of Martin County School Population is dependent on SNAP
- Food Program
 - Bridged the Gap
 - Helped local Farmers
- Municipalities and Constitutionals needed help with Capital Improvements





American Rescue Plan Act



- ARPA - \$1.9 T
- Martin County received approximately \$30,000,000
- Much more restrictive than CARES

Who does the American Rescue Plan help?

American families

\$1,400 checks

\$424 billion

**State and local aid
(prevent layoffs and service cuts)**

\$350 billion

Unemployment insurance

\$246 billion

Veterans
\$17 billion

Restaurant and bars
\$25 billion

Renters and homeowners
\$40 billion

Other
\$45 billion

FEMA disaster relief
\$47 billion

Farmers, small businesses, and other vital industries
\$109 billion

Vaccinations and health care
\$176 billion

Reopen schools and higher education
\$178 billion

Tax credits, aid, and child care for families
\$219 billion



Source: Congressional Budget Office, "Estimated Budget Effects of the American Rescue Plan Act of 2021" (2021).



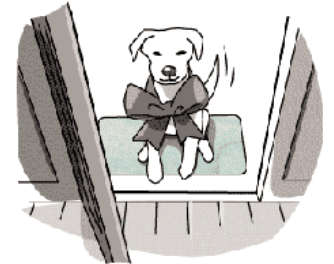
ARPA

- Waiting
 - ARPA Final Rule is not out
 - \$15 MIL is just sitting there
- Restrictions
 - Evidence Based Programs
 - Targeted Populations
 - Socially or Economically Disadvantaged
- Same Problems Different Financial Solutions



COVID Post Available Vaccination

- Unemployment is rising
 - Childcare
 - Illness
 - Fear of DELTA
 - Vaccinated & Unvaccinated
- Retail has changed
- Community Expectations
 - Traditional and Technological Service Methods
- Remote Working
- Income Disparities have Increased
- Housing is a complex and costly issue
- Mental Health





That's all Folks!