

INDUSTRY

◆ INNOVATION

◆ LIFESTYLE



PROJECT KNIGHT RIDER

City of Fort Pierce City Commissioners Meeting

Tuesday, February 18, 2025 | 5:05 pm

- Global conglomerate headquartered in Toronto, Canada
- Integrated security solutions provider for various industries and high-profile individuals all over the world
- Over two decades of dedication to security products
- Operations in Africa and the Americas
- 350+ highly skilled and specialized employees globally



INDUSTRY

Specialty Vehicle
Manufacturing



EXISTING BUILDING

INVESTMENT
59,332 FT²
\$11.25 Million



NEW BUILDING

INVESTMENT
20-30,000 FT²
\$7.5 Million



EQUIPMENT INVESTMENT

\$19.4M
(over 5 yrs)



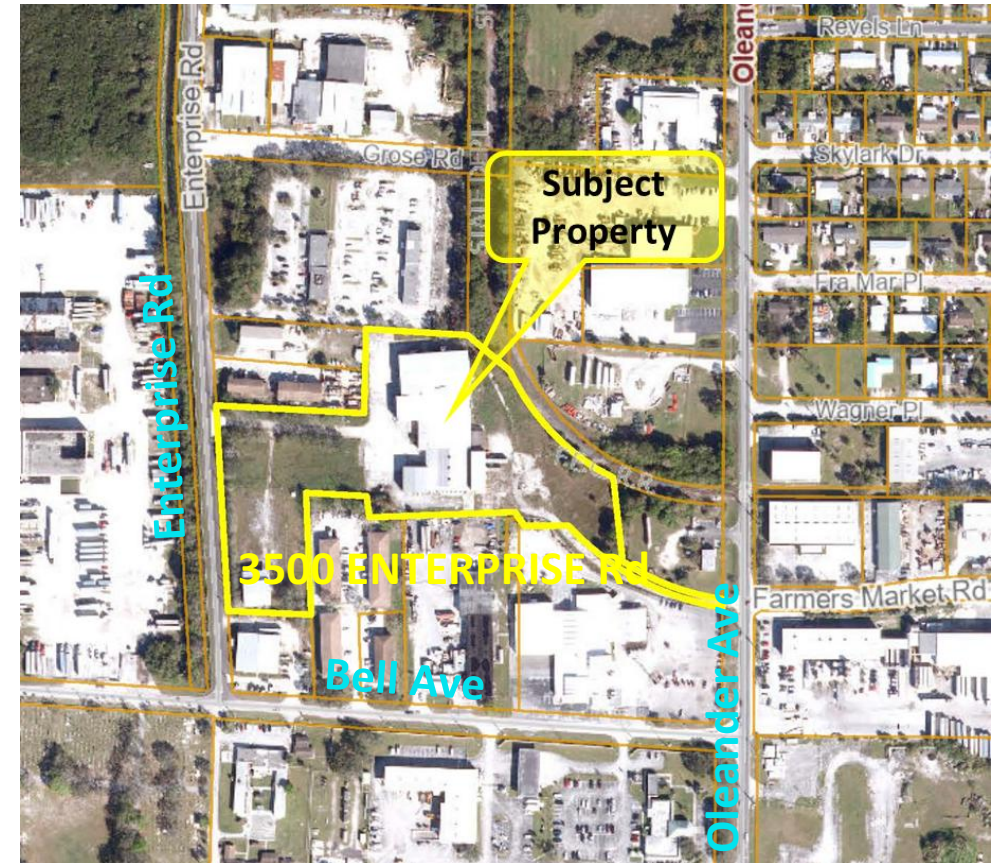
JOB CREATION

294 New
(over 5 yrs)



AVERAGE WAGE

\$53,085
(107% of SLC AAW)



Economic Impact Analysis



\$26.77M

One-time Construction Output



\$18.795M

Annual Direct Recurring Payroll from New Jobs

NEW CONSTRUCTION

(One Time Impact)

IMPACT	Employment	Labor Income	Output
Direct	89.25	\$4.175M	\$18.75M
Indirect	24.94	\$1.33M	\$5.233M
Induced	17.00	\$708.7K	\$2.782M
Total	131.20	\$6.753M	\$26.766M

NEW JOBS

(Recurring Impact)

IMPACT	Employment	Labor Income	Output
Direct	294	\$18.795M	\$45.136M
Indirect	55.79	\$2.173M	\$8.662M
Induced	59.37	\$2.475M	\$9.715M
Total	409.16	\$23.444M	\$63.514M



- Ad valorem tax-exemption program
 - Provides performance-based incentive to encourage new construction, capital investment and job creation.
 - First approved by Fort Pierce voters in 2002 and County voters in 1992
 - 61% of Fort Pierce voters approved the renewal in August 2022

- Recent Economic Development Ad Valorem Tax-Exemption projects approved by County
 - Costco Depot
 - Fed Ex
 - Accel
 - Cheney Bros.
 - Marine Digital Integrators
 - SportLife Distribution

- Board of County Commissioners of St. Lucie County, FL
 - Feb 18, 2025 approved Resolution 2025-47 offering the following incentives for Project Knight Rider:
 1. Ad Valorem Tax Exemption for Real Property & TPP
 - 5 years @ 100% & 5 Years Tiered (90%, 80%, 60%, 40%, 20%)
 2. Road Impact Fee Mitigation
 3. Job Growth Investment Grant

➤ Ad Valorem Tax Exemption for Real Property & Tangible Personal Property

- 5 years @ 100% & 5 Years Tiered (90%, 80%, 60%, 40%, 20%) on assessed value of building improvements and equipment
- Requires application to be filed with City & Property Appraiser by March 1st of year new improvements would be placed on tax roll with Ordinance granting the exemption to be approved by City and filed with Property Appraiser prior to July 1st of such year.
- Annual compliance monitoring is conducted during the incentive period to ensure job creation and average wage commitments are met. Commences after company has been in operation for one full calendar year at new location.

City of Fort Pierce Property Taxes

3500 Enterprise Dr
(estimated)

Current

Land \$	7,762.98
Building \$	16,302.63
TPP \$	-
Total \$	24,065.61

Value of Exemption on Bldgs & TPP Year 1*

Land \$	-
Building \$	(93,666.12)
TPP \$	(21,356.45)
Total \$	(115,022.57)

Net Taxes Year 1*

Land \$	7,762.98
Building \$	16,302.63
TPP \$	-
Total \$	24,065.61

* Assumes 2024 Millage Rate; taxable value equal to 85% of building investment less existing building taxable value; \$3.4 Massessed value of TPP with 10 Year Economic Life.

Goal 1

Objective 1.10: *The City shall promote economic growth through commercial and industrial development to create employment opportunities and increase the City's tax and economic base.*



Project Knight Rider
Coming Soon



INKAS[®]
ARMORED VEHICLE MANUFACTURING



LATEST GENERATION ARMORED
VEHICLES IN PRODUCTION

INKAS Products

INKAS offers a wide array of products and services across its seven divisions, but two key divisions are driving the need to expand into the United States.



Armored Vehicles



- INKAS Civilian Armored Vehicle Manufacturing is one of the largest armored vehicle manufacturers in North America
- Boasting one of the highest production capacities, fastest turnaround times, and most extensive lineup of latest generation vehicles
- All armored vehicles are expertly crafted and tailored to meet the specific needs of each client

Aerospace & Defense



- INKAS is a Tier 2 Canadian defense contractor
- Offering a wide variety of defense and aerospace products:
 - Drones
 - Armored Personnel Carriers (APCs)
 - Mine Resistant Ambush Protected vehicles
 - Anti-drone systems
 - Radars, and more

THANK YOU

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