



Background on the creation and growth of The Wednesday Market

Eighteen years ago the leadership of The Saint Augustine Beach Civic Association had the vision to see the benefit of having a Farmers Market here in Saint Augustine Beach. In our very modest beginning there were 8 vendors. With consistent hard work and dedication the market began to attract customers. In year two the market added arts & crafts to the product mix and growth continued. In year three leadership decided to use funds from the Market to create a community social if you will. It was called Music by the Sea. Several people thought our leadership was crazy and such an event would never work. Now both the Wednesday Market & Music by the Sea are extremely popular. Our Visitors & Convention Bureau tout both events proudly as they market our community as a tourist destination. The Tourism Development Council also sees the value these events bring to our hospitality industry. Our concert series has been awarded a grant annually. Our market also received a grant for three years until our organization decided the market was on solid footing allowing grant dollars to go to others.

Economic Benefits created by The Wednesday Market

The Wednesday Market is now a big part of the fabric of our beach community. Except for major holidays and hurricanes, our market has been open every Wednesday for 18 years. It's also the engine that drives the economic train for our organization and our vendors. Here is a brief and very conservative overview of our market's contribution to the St Johns County economy;

Rent from 70 vendors X \$14 per week = \$980 X 52 weeks = \$50,960

Sales by 70 vendors X \$70 per week (conservative) = \$4900 X 52 weeks = \$254,800

The Wednesday Market creates over \$300K in direct economic benefit

Most of our vendors are local and spend their money in our county. Calculate the ripple effect of local spending (multiply by 7) The market creates over \$2,000,000 of indirect economic good to our county.

In round numbers \$305,000 means just over \$18K in state sales tax and just over \$1500 for our schools

And The Wednesday Market economic impact doesn't stop there

The Civic Association uses revenue from the market to pay for half of the expenses of our free Music by the Sea Concert Series. The series is entering its 15th season and annually draws over 25,000 people to our City and we do it on a weeknight. Here is an economic overview of our free concert series;

Annual budget of \$40K – half from private sponsorships and TDC Grant – half from Market revenue

23 Bands at \$550 (average) plus \$225 production per show – total paid for season = \$17,825

Rent paid to St Johns County for use of pavilion and three volleyball courts (just over) \$5,000

23 weeks – security and traffic control (paid to off duty police officers) \$6440

23 weeks of shuttle service (over 250 patrons transported from remote parking lots weekly) \$4000

The remaining \$7K is spend on insurance, advertising (\$3000 spent locally) and other incidentals

Each week a different local restaurant sells 250 meals (average) X \$10 X 23 weeks = \$130,000

Our concerts direct economic impact is \$167,000 and again using the ripple multiplier of 7 the concerts have an indirect economic impact of nearly \$1,200,000 and there's more. Hotels stays, sales at grocery and convenience store for those who choose to picnic, Pier admissions and sales in the Pier gift shop make the concerts a very positive thing for Saint Johns County and the City of Saint Augustine Beach.

The Wednesday Market is responsible for over 3.2 Million dollars of economic good in addition to the notoriety around the country for our beach community as a very desirable tourist destination!