



Slate of Officers

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Economic Impact Analysis

Brooksville–Tampa Bay Regional Airport (BKV) Critical Infrastructure Construction

Prepared by the Tampa Bay Regional Planning Council – August 2025

EXECUTIVE SUMMARY

At the request of Hernando County, the Tampa Bay Regional Planning Council (TBRPC) analyzed the economic impact of rehabilitating a deactivated runway and constructing supporting infield infrastructure at the Brooksville-Tampa Bay Regional Airport (BKV). Using the Impact Analysis for Planning (IMPLAN) model for the Tampa Bay region, the analysis compares:

- **Event 1 – Construction (2026-2027):** \$14.1 million in public investment to rehabilitate a deactivated runway and build supporting infield infrastructure.
- **Event 2 – Tenant Expansions (2028):** \$73 million in confirmed private investment by Pem Air and Judah1 associated with post-construction expansion.

Both events generate substantial near-term economic activity in Hernando County and the surrounding region through direct (on-site/tenant), indirect (supply chain), and induced (household spending) effects. Estimated public-sector tax effects span federal, state, county, and sub-county levels.

Table 1. Summary of Total Economic Impact Estimates

Investment	Economic Output	Jobs Created	Labor Income	Tax Revenue	GDP Contribution
Event 1	19.7	108	5.3	2.2	9.0
Event 2	134.9	1,101	77.9	23.2	88.2
Total	154.6	1,209	83.2	25.4	97.2

(All \$ in millions; jobs are individuals; fixed dollars.)

Table 2. Public-Sector Tax Effects by Level

Investment	Federal	State	County	Sub-County	Total
Event 1	1.43	0.37	0.17	0.23	2.20
Event 2	19.02	2.01	0.95	1.25	23.23

(All \$ in millions; fixed dollars.)

The results provide a baseline for measuring actual impacts over time and a framework for assessing similar projects in the future. The analysis is intended to inform planning and investment decisions and does not represent recommendations or policy positions of the TBRPC.



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PROJECT OVERVIEW

The \$14.1 million in construction funds will rehabilitate 336,000 square feet of a deactivated runway at the Brooksville–Tampa Bay Regional Airport (BKV). The project also includes construction of access roads, installation of infield utilities (water and sewer), site clearing, and development of stormwater management facilities (lift station and retention ponds). Collectively, these improvements will expand available industrial space by approximately 780 acres and support increased airport operations.

After completion of the runway rehabilitation project, Hernando County anticipates growth in existing tenant capacities as well as the attraction of new industries. The County received written statements from two tenants, Pem Air and Judah1, committing \$65 million and \$8 million respectively to expand operations.

This analysis quantifies the output, employment, labor income, GDP contribution, and tax effects associated with the runway rehabilitation project and anticipated private tenant investments.

METHODOLOGY

Model: IMPLAN is an economic modeling software that uses input-output (I-O) analysis to measure the economic ripple effects of a change in a specific industry or activity within a defined geographic area. I-O analysis tracks the monetary transactions between different industries, businesses, householders, and governments in each region. The IMPLAN model accounts for leakage (non-local spending, e.g., materials sourced outside county limits)

Industries modeled (based on project scope and anticipated tenant activities):

- Maintenance and repair construction of non-residential structure
- Construction of new highways and streets
- Water, sewage and other systems
- Support activities for transportation

Data inputs (provided by Hernando County and the BKV Regional Airport):

- Total construction cost
- Line-item construction costs
- Construction timeline
- Number of construction workers
- Total construction payroll
- Percentage of locally sourced construction materials
- Private investment



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Key metrics (definitions):

- **Direct Effects:** Investment changes or production expenditures made by producers and consumers because of an activity. The immediate, initial change in the local economy.
- **Economic Output:** Total market value of final goods and services produced locally
- **Indirect Effects:** Regional economic effects stemming from business-to-business purchases in the supply chain.
- **Induced Effects:** Regional economic effects stemming from household spending of labor income, after removal of taxes, savings, and commuter income.
- **Induced Employment:** Jobs supported by industry expansion and increased airport operations within the regional economy
- **Labor Income:** Wages, salaries, and benefits received by workers
- **Leakage:** Portion of spending directed toward non-local providers or goods
- **Value Added:** Combined value of employee compensation, proprietor income, property income, and taxes on production and imports of net subsidies

APPENDIX

Table A1. Event 1 – Construction Impacts (2027)

Activity	Investment (Fixed \$, millions)	Jobs (Individual)	Labor Income (Fixed \$, millions)	Output (Fixed \$, millions)	Value Added (Fixed \$, millions)
Taxiway	7.0	37	1.7	7.0	2.9
Water/Sewer Utilities	1.6	7	0.5	1.6	0.8
Roadways*	5.5	34	1.6	5.6	2.6
Direct Impacts	14.1	78	3.8	14.2	6.3
Indirect Impacts	—	18	0.9	3.4	1.6
Induced Impacts	—	12	0.6	2.1	1.3
Total Impacts	14.1	108	5.3	19.7	9.2

(All \$ in millions; jobs are individuals; fixed dollars; totals may not sum due to rounding.)

*Roadways include stormwater management facilities and site clearing.

Note: Based on \$14.1 million in anticipated construction costs, the model estimates 108 total jobs across direct (on-site construction), indirect (supply chain), and induced (household spending) effects, with \$19.7 million in annual economic output and \$9.22 million in value added (fixed dollars).



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Table A2. Event 2 – Tenant Expansions (2028)

Activity	Investment (Fixed \$, millions)	Jobs (Individual)	Labor Income (Fixed \$, millions)	Output (Fixed \$, millions)	Value Added (Fixed \$, millions)
Pem Air	65.0	656	52.7	65.0	49.3
Judah1	8.0	81	6.5	8.0	6.1
Direct Impacts	73.0	737	59.2	73.0	55.4
Indirect Impacts	—	124	6.9	18.8	9.5
Induced Impacts	—	240	11.9	43.2	25.9
Total Impacts	73.0	1,101	77.9	134.9	90.8

(All \$ in millions; jobs are individuals; fixed dollars; totals may not sum due to rounding)

Note: This table reflects \$73.0 million in confirmed private tenant investments and reports annual direct, indirect, and induced county-level effects; it does not include potential additional investments enabled by the ~780 acres of usable industrial land created post-construction.

PREPARED BY

Tampa Bay Regional Planning Council (TBRPC), August 2025 using its Tampa Bay IMPLAN model

The Tampa Bay Regional Planning Council provides technical assistance in economic modeling, scenario analysis, and regional planning support. For more information about these services, visit tbrpc.org/about/services.

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