

palm beach

Launch Relocate Expand Develop

in the perfect
business climate.

Business
Development
Board



Palm Beach County's Economic Development Resource



We know that the bottom line for business is the bottom line.

Palm Beach County is an economic and innovation hub for businesses looking to relocate or expand here. Our continued economic growth, business climate, growing consumer market, expanding talent pool, supportive government bodies, and strong asset base make us the best place to grow and expand your business's long-term success.

This county offers a supportive environment that allows virtually every business sector to flourish. Many industries targeted by Palm Beach County and the Business Development Board (BDB), the county's official public/private economic development organization, see great and continuing momentum. Industries including aviation/aerospace/engineering, life sciences, business and financial services, logistics/distribution, information technology/telecom, manufacturing, marine, international commerce, and corporate headquarters find Palm Beach County a globally competitive business environment.

We know the challenge businesses face when relocating and expanding, and we take that challenge and meet it head on.

Palm Beach County understands that speed-to-market is a top priority in a relocation or expansion, and the BDB shortens project delivery times whenever possible. The BDB works closely with state and local governments to assist your company in expediting the planning and review process of site plans and building permits, and works closely with the commercial real estate community to better assist in your site selection process. In addition, Florida's stable and highly favorable tax climate provides advantages that make a Florida location profitable for every type of business.

TAX ADVANTAGES

FLORIDA HAS...

- NO corporate income tax on limited partnerships.
- NO corporate income tax on subchapter S-corporations.
- NO state personal income tax guaranteed by constitutional provision.
- NO corporate franchise tax on capital stock.
- NO state-level property tax assessed.
- NO property tax on business inventories.
- NO property tax on goods-in-transit for up to 180 days.
- NO sales and use tax on goods manufactured or produced in Florida for export outside the state.
- NO sales tax on purchases of raw materials incorporated in a final product for resale, including non-reusable containers or packaging.
- NO sales/use tax on co-generation of electricity.
- NO sales tax on purchase of manufacturing equipment (effective April 2014)

We are a gateway to delivering your business to the world.

Our strategic location makes Palm Beach County a gateway to trade and commerce with the U.S., Canada, the Caribbean, Latin America, Europe, and Asia.

Who We Are

The mission of the Business Development Board (BDB) is to stimulate the economic vitality of our communities by bringing new, job-generating investments and international trade to Palm Beach County. We perform this function by assisting businesses in their efforts to relocate, expand, and create jobs. Founded in 1982, the BDB is Palm Beach County's official public/private economic development organization, and is recognized as one of the most successful partnerships in the state. Through the support of the Palm Beach County Board of County Commissioners, the BDB serves the entire county and its 38 municipalities.

During the past five years, the BDB helped create and retain more than 9,000 direct jobs with average salaries greater than \$57,000, resulting in more than \$493 million in capital investment to Palm Beach County and an overall economic impact exceeding \$3 billion.

Our economic development work in the county is enhanced through our partnerships with the Palm Beach County Commissioners, Palm Beach County's Department of Economic Sustainability, Workforce Alliance, Chambers of Commerce, educational institutions, and municipalities. The BDB's ongoing commitment to the pursuit of economic prosperity is one reason why Palm Beach County is THE place to live, work, learn, and play.

What We Offer

The BDB offers free and confidential services to relocating or expanding businesses.

THESE SERVICES INCLUDE:

- Site inventory on available industrial buildings, land, and office space.
- Personal site tours conducted by our relocation and expansion staff.
- Information on grants, assistance, and financial incentives available through the State of Florida, Palm Beach County, and local municipalities.
- Introductions to Workforce Alliance employee-training programs.
- Introductions to public and private educational institutions.
- Introductions to government and business leaders.
- Review of available housing and cost of living.
- Government zoning and permitting information.
- Local buyer and supplier information.
- Demographics and labor market information.
- Available services and rates for utilities, communication, and transportation.
- Overview of Palm Beach County's lifestyle, including recreational and cultural amenities.

Visit HQpbc.com for highlights on why we're the perfect business climate, or take a deep dive into our organization and Palm Beach County's economic development at BDB.org.



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Palm Beach County boasts 47 miles of the most beautiful beaches and a year-round temperate climate.



Palm Beach County is a gateway to national and international commerce, with the state's 4th-busiest commercial and cruise ship port, and an airport voted 3rd-best in the nation and 6th-best in the world.



Corporate relocations and expansions include The Scripps Research Institute, Max Planck Florida Institute for Neuroscience, G4S Wackenhut HQ, FPL Energy Group, Office Depot HQ, B/E Aerospace HQ, TMS Health HQ, Lockheed Martin, and dozens of others. [The Scripps Research Institute]

IN PALM BEACH COUNTY, WE ARE:

- 69 miles north of Miami.
- 144 miles southeast of Orlando.
- More than 5.5 million potential employees and consumers within the tri-county area.
- The fourth-busiest port in Florida and one of the top 20 container ports in the U.S. The Port of Palm Beach supports both commercial freight and passenger cruise ship industries.
- Palm Beach International Airport is the hub through which six million people pass each year, voted third-best airport in the U.S., and sixth-best in the world by *Conde Nast Traveler* magazine.
- One of the largest counties in the eastern U.S. and third-largest in the state.
- Total value of holdings by all majority foreign-owned companies in Florida was \$35.1 billion, ranking Florida first in the Southeast and eighth in the nation. (2007; U.S. Department of Commerce/ Bureau of Economic Analysis)

We know a motivated and educated workforce is a key to meeting the challenges for growth.

Palm Beach County offers employers a large and talented pool of workers. Our labor force is also more affordable compared to other competitive high-tech states, thanks to a favorable tax structure and a lower cost of living. In addition, Palm Beach County's professionals are culturally and linguistically diverse, speaking 38 languages and providing additional competitive advantages to employers in the global marketplace. Six local colleges and universities are the institutes of higher learning for a county school district that continually earns "A" ratings from the Florida Department of Education, with our students' grades among the highest in the state.

We know that the quality of life is something businesses are challenged to sell to their employees during relocation efforts. That challenge is met in Palm Beach County.

- Beautiful weather year-round.
- Over 400 cultural venues and organizations.
- 47 miles of pristine beaches with warm turquoise waters and endless water-based sports and activities.
- Professional sports teams in the NFL, NBA, NHL, and MLB.
- Home to baseball spring training.
- Florida's golf capital, with more than 170 courses.
- Home to The Winter Equestrian Festival, U.S. Open Polo, ArtiGras, SunFest, and the Palm Beach International Film Festival.
- More than 1,100 pro-quality tennis courts, including the world-famous Delray Beach Tennis Center.
- World-class museums, art centers, theaters, and concert halls.

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310 Evernia Street
West Palm Beach, FL 33401
p: 561.835.1008
f: 561.835.1160
www.BDB.org
www.HQPBC.com



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