



FOR IMMEDIATE RELEASE

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BDB fosters Economic Gardening Success Story

West Palm Beach, FL – The Business Development Board of Palm Beach County (BDB) announced that it has assisted Neptune Research, Inc. (NRI) to expand its operations in Palm Beach County. NRI is an industry leader in the development, manufacture and marketing of state-of-the-art repair, protection, and reinforcement technology for pipes, pipelines and civil structures.

The company has relocated from an 11,000 square-foot building to a new 27,000 square-foot facility at 3875 Fiscal Court in Riviera Beach. The larger facility will allow NRI to step-up manufacturing volumes and keep more inventory on-hand to meet a growing demand for their services.

NRI will add 4 new employees to its existing staff of 41 this year and it anticipates that it will create more jobs over the next few years.

"The move to our new building represents the culmination of all the hard work our people have put forward as well as our commitment to helping serve our clients better," said NRI's president, Chris Lazzara. "We look forward to the opportunity to providing our clients all they have come to expect from NRI, and more, from our new HQ, as we continue to be an industry leader in the development and deployment of Composite Infrastructure Repair Technologies."

As a GrowFL partner, the BDB was able to assist NRI, a GrowFL participant, with access to GrowFL's Economic Gardening strategies available to second-stage companies that are ready for growth.

GrowFL helps companies overcome obstacles to growth and leads them towards prosperity by supporting them with strategic research and peer-to-peer CEO mentoring.

Based on the philosophy of Economic Gardening – to grow existing businesses in a community, region or state – GrowFL is the program of the Florida Economic Gardening Institute at the University of Central Florida and is a critical component to Florida’s entrepreneurial ecosystem.

During the pilot program from 2009-2011, GrowFL helped more than 400 companies create 1,400+ new jobs and had an annual economic impact of \$510.4 million. At the beginning of 2013, that number has grown to nearly 700 companies supported by GrowFL.

The BDB is a Level 1 Certified Economic Gardening Program provider and Entrepreneur Support Organization for the state’s GrowFL programs.

“Economic Gardening is thriving here. There were 11 companies in Palm Beach County that participated in the FY 2012 – 2013 GrowFL program,” said Kelly Smallridge, the BDB’s President and CEO. “Economic Gardening is a proactive approach to economic development that places the community and the organizations that serve entrepreneurs in the driver’s seat to deliver a balanced approach to economic development.”

About NRI: NRI now headquartered in Riviera Beach FL, is a proven industry leader in the development, manufacture and marketing of state-of-the-art repair, protection, and reinforcement technology. Learn more about our new technology & how NRI can better serve you at www.neptunerresearch.com

About GrowFL: GrowFL provides strategies, resources and support to second-stage companies for next level growth. By supporting companies with Strategic Research and peer-to-peer CEO mentoring, GrowFL helps companies overcome obstacles to growth and leads them towards prosperity. Based on the philosophy of Economic Gardening – to grow existing businesses in a community, region or state – GrowFL is the program of the Florida Economic Gardening Institute at the University of Central Florida and is a critical component to the state’s economic development strategy and Florida’s entrepreneurial ecosystem. During the pilot program from 2009-2011, GrowFL helped more than 400 companies create 1,400 new jobs and had an annual economic impact of \$510.4 million. At the beginning of 2013, that number has grown to nearly 700 companies supported by GrowFL. Website: growfl.com.

About the BDB: The Business Development Board of Palm Beach County is the official public/private economic development organization for Palm Beach County and Enterprise Florida. Founded in 1982 as a not-for-profit corporation, its primary purpose is to attract and retain new industry, business investment, high quality jobs and workforce development through corporate relocations, expansions and international trade. During the past five years, the BDB has assisted companies that have created 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 economic impact that exceeds \$3.47 billion. Additional information can be found at the BDB’s Web site, BDB.org.

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