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### **Three Companies Relocate to Palm Beach County Creating 105 New Jobs**

West Palm Beach, FL - The Business Development Board of Palm Beach County announced that it has assisted three local businesses in relocating their operations to Palm Beach County. As a result, 105 new jobs will be created in Palm Beach County.

SolarTech Universal, LLC, a solar panel manufacturing company based in New York, is establishing a new 74,000 square foot facility in Riviera Beach where it anticipates a total capital investment of \$11.7 million and the creation of 80 new permanent full-time jobs with an average annual wage of \$47,000.

The State of Florida approved a Qualified Target Industry Tax Refund incentive request in the amount of \$640,000 of which \$128,000 is the required local match. Palm Beach County and the City of Riviera Beach will provide the local match in the amount of \$64,000 each. The five-year local Economic Development Return on Investment is anticipated to be \$85 million. The BDB assisted with introductions to community leaders, Workforce Alliance, and with the applications for incentives. Sky Groden and Christopher Thomson with Cushman & Wakefield brokered the deal.

Funding Shield LLC, analyzes loan transaction data for clients in the residential mortgage industry to reduce fraud and risk. The company has moved its corporate headquarters from New York to West Palm Beach. The company leased 3,000 square feet at 1655 Palm Beach Lakes Boulevard and plans to add 10 employees at their new location.

The BDB assisted with the site selection process and introductions to economic development partners such as Workforce Alliance. Alan Durham, Economic Development Director for the City of West Palm Beach, assisted to secure the project.

The third relocation announcement is a new company, United Structural Associates, LLC, a manufacturer of structural lightweight composite panel building systems with multiple applications from building structures of any type and size, noise abatement walls to floating docks. They will move to a 6,000 square foot facility in unincorporated West Palm Beach. The company will create 15 jobs in the first year with an average annual wage of over \$35,000.

The company's wall panels have been tested and passed Category 5 hurricane and tornado simulations. These tests were performed at the West Palm Beach facility by Architectural Testing Inc. This company is one of the largest test facilities in the world today. They are a certified company, and have done much of the testing for Miami Dade building certification.

The BDB provided United Structural Associates introductions to local bankers and a list of area contractors and developers who could be potential candidates for the company's products. In addition, the BDB introduced the company to Enterprise Florida representatives for the South African Development Region for additional customer leads, and to Workforce Alliance for a training grant application.

To support the Florida market, United Structural Associates, has partnered up with a local company, Screen Builders Inc., located in the West Palm Beach area.

BDB President and CEO, Kelly Smallridge said, "These three relocation projects are solid wins for Palm Beach County and demonstrate the BDB's commitment to strengthening the economic vitality and diversity of our county. The economy is definitely rebounding and the pipeline of companies looking to relocate to Palm Beach County continues to grow on a monthly basis." She also noted that in early April, Governor Rick Scott announced that Palm Beach County tied for second place with Lee County in the highest number of new jobs created in 2012.

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The BDB is a not-for-profit corporation, our 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.