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Contact: Elizabeth Arevalo

561.835.1008, cell 846-2832

earevalo@bdb.org

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BDB wins three new projects that could create up to 800 new jobs

West Palm Beach, FL – In partnership with the State of Florida, Palm Beach County and the City of Boca Raton, the Business Development Board of Palm Beach County is pleased to announce that the Board of Commissioners unanimously approved incentives packages for three companies seeking incentives to create jobs in Palm Beach County: Digital Risk, ADT, LLC and Pratt & Whitney - Florida Engine Delivery Center (FEDC). Combined, the three companies will create approximately 800 new jobs with an economic impact of \$1.07 billion, and occupy 370,000 sq. ft. of space. The State's incentive portion for ADT and Pratt Whitney is contingent upon final approval.

Digital Risk, a business and financial services firm that specializes in providing mortgage underwriting services to mortgage originators, lenders, insurers, conduits, investors and services, plans to add up to 450 new jobs in addition to the 150 new jobs announced last June. The company will occupy up to 75,000 sq. ft. of space in Boca Raton and is projected to have a five year Economic Sustainability Impact of \$509 million.

ADT, LLC, a leading provider of electronic security services, will create 120 new jobs and retain 260 jobs in a 175,000 sq. ft. office building on Yamato Road in Boca Raton. ADT's expansion will result in an economic impact of \$138 million.

Pratt & Whitney, a world leader in the design, manufacture and service of aircraft engines, industrial gas turbines and space propulsion systems, will add an additional 230 new jobs to its current workforce here. The company will renovate 90,000 sq. ft. of existing space and construct approximately 80,000 sq. ft. of new space with an economic impact of \$422.5 million.

"Over the past six months, the BDB has diligently worked with these companies to present the best business case for why Palm Beach County is a prime location for their expansion," stated Kelly Smallridge, President and CEO of the Business Development Board. "These relocation and expansion leads came to the BDB through three site consultants that visited our county in previous years through the BDB's Familiarization Program. As a result of the Annual Familiarization tour, we are receiving a significant number of leads from consultants representing medium to large projects."

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, 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 7,900 direct jobs with average salaries greater than \$55,400, resulting in more than \$400 million in capital investment to Palm Beach County and an economic impact that exceeds \$1.8 billion. Additional information can be found at the BDB's Web site, BDB.org.