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Contact:

October 13, 2011

Business Development Board instrumental in bringing more than 300 new jobs to Palm Beach County and is traveling to Brazil to attract more

WEST PALM BEACH, FLA. – The Business Development Board of Palm Beach County (BDB) has been working vigorously on three projects that are expected to bring more than 300 needed new jobs to Palm Beach County. The BDB's steadfast and proactive business approach is attributed to snagging Aldi, and retaining and expanding Convergent and another company to be named soon.

Kelly Smallridge, President and CEO of the Business Development Board, is joining Governor Rick Scott in the upcoming Team Florida Mission and Business Expo in Sao Paulo, Brazil at the end of this month. Recognizing the tremendous potential to expand trade and investment ties in Palm Beach County, the BDB will have the opportunity to meet and interact with top level corporate and government leaders, as well as market the area to a large audience of Brazilian companies interested in doing business in Florida.

Brazil, the seventh largest economy in the world, is Florida's number-one trading partner with exports from Florida surpassing \$13.7 billion in 2010. Furthermore, the Brazilian economy is expected to be one of the fastest growing in the world in the coming decade.

Companies adding jobs

Aldi (www.aldi.us), the privately-owned German supermarket chain, has plans to build a 500,000-square-foot distribution center in the county. One of the potential locations is in the Village of Royal Palm Beach. The project would create an estimated 280 construction jobs and 100 permanent jobs.

Aldi began opening stores in South Florida in 2008, and the new facility would serve as a distribution hub and regional headquarters. Within the United States, Aldi runs 1,100 stores in 31 states.

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The potential site in the Village of Royal Palm Beach is a 70-acre property, listed for sale at \$17.5 million, and is bordered by Royal Palm Beach High School to the north and the Regal Royal Palm Beach Stadium 18 cinema to the south with access to State Road 7.

Aldi has not purchased the property in Royal Palm Beach yet and is also evaluating a site in Broward County, so this is not a done deal. The BDB has been working with this project for over two years and there are still a number of items to be addressed.

At the new facility, the company will create 100 permanent jobs at an average salary of \$46,100, which is slightly higher than the average wage for Palm Beach County.

The new warehouse and regional headquarters would cost \$43 million to build. It could grow potentially expand to 800,000 square feet as more markets in South Florida are added, a footprint that would make it the largest distribution center in the county.

The BDB will take Aldi before the Palm Beach County Board of County Commissioners on Tuesday, October 18, where County Commissioners will consider offering Aldi \$1.7 million in ad valorem tax exemptions to build the facility in Palm Beach County.

If Palm Beach County is selected, the BDB will work closely with the Village of Royal Palm Beach and will hold a press conference to announce the possible final decision at a later date. Supermarket chain

Convergent (www.convergentUSA.com) is one of the top five largest companies in their industry and areas of specialty. They provide a diversified range of revenue cycle management, collections and customer care services. Founded in 1998 and acquired by Silver Oak Services Partners and Management in June, 2007, Convergent employs more than 2600 employees in thirteen locations in 10 states. Locally, Convergent's business is committed to the healthcare industry and employs 65, and plans to add 50 new jobs over the next two to three years, with average annual salaries of \$46,000.

"We need to attract high quality staff to provide industry-leading solutions to our healthcare provider clients across the nation but remain committed to the South Florida region as we continue to grow at a double digit annual pace," states Derek A. Pickell, President of Convergent Revenue Cycle Management, Inc.

The Business Development Board assisted Convergent as they evaluated the possibilities of expanding in Palm Beach County versus another one of their corporate locations nationwide. With local resources available such as attractive real estate, workforce support and economic development programs, Convergent chose to remain in Boca Raton and will be moving from 301 Yamato Road to 951 Yamato Road, where they will occupy 21,000 square feet.

“We are excited about the growth occurring in the healthcare industry in Palm Beach County. We continue to see expansion activity and new jobs created as companies provide innovative solutions to common problems,” stated Kelly Smallridge, President and CEO of the Business Development Board..

The BDB aided a soon to be named third company by providing information regarding available grant, incentive programs, and workforce support for recruitment and training. The company was able to receive a \$36,000 rent subsidy from the City of Boca Raton with assistance from the BDB.

The technology-based company is currently located in Boca Raton in a 4,200 square facility and plans to expand into a 13,000 square foot space also in Boca Raton. The company currently has 50 employees and this move will position them to expand their workforce by adding another 50 jobs over the next two years at average annual salaries of \$45,000.

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 7,700 direct jobs with average salaries greater than \$55,400, resulting in more than \$355 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 sites, BDB.org and SmartStartPalmBeach.com