



FOR IMMEDIATE RELEASE

Contact: Elizabeth Arevalo

561.835.1008, cell 846-2832

earevalo@bdb.org

December 7, 2011

Economic Development Update

In addition to its commitment to the relocation, retention and expansion of companies to Palm Beach County, the Business Development Board consistently works to help stimulate economic energy, promote business diversity and enrich the vitality of Palm Beach County through various initiatives and outreach efforts. The below is intended to keep you informed of recent examples of how the BDB works with community business leaders and government entities to help enrich the area's economic climate.

Board of County Commissioners Approve a 5 Year Contract with the BDB

Palm Beach County Commissioners on Tuesday, December 6, unanimously voted to renew the BDB's contract to provide professional economic development services in the area of business recruitment, retention and expansion and to promote the general business and industrial interests of the County.

The five-year contract will ensure that the BDB will continue to enhance economic activities in the County by attracting high quality, high value added jobs in key clusters including, but not limited to, corporate headquarters, aviation, aerospace, engineering, business and financial services, healthcare technologies, life sciences, alternative green energy and communications and information technology in order to provide a stronger, more balanced and stable economy.

The BDB will continue to work in partnership with the County through the County's Economic Development Office, as the primary partner to Enterprise Florida on behalf of the County. We sincerely appreciate the support and leadership that they provide to BDB.

Countywide Economic Development Stakeholders Meeting Held Today

To help ensure that Palm Beach County maintains its edge as a competitive business location, the BDB facilitates quarterly economic development stakeholder meetings. The

meetings include city and county leaders, chamber executives, and other economic development partners.

Approximately 50 partners gathered on December 7 to learn about the Commercial Energy Financing Program from presenter Michael Bornstein, City Manager of Lantana; the Local Government Distressed Area Matching Grant Program from Laura Coburn, Legislative Aide to Florida Senator Ellyn Bogdanoff; and FPL's Economic Development Rate program from Kianta Prince-Bryant, FPL's Economic Development Project Manager.

The BDB also presented a robust discussion regarding major economic development projects taking place in the County from Boca Raton to Jupiter and out west to the Glades.

Entrepreneur Task Force

Based on a recommendation from the Six Pillars Community Strategic Plan (an interactive strategic planning process developed by the Florida Chamber of Commerce and led locally by the Economic Council), the BDB has enhanced its efforts pertaining to entrepreneurship by creating a new Entrepreneur Task Force.

Under the leadership of co-chairmen Jeff Perlman and Oren Tasini, the Entrepreneur Task Force works to foster the efforts of entrepreneurs and small businesses working in aviation, aerospace, engineering, business and financial services, healthcare technologies, life sciences, alternative/green energy, and communications and information technology. Realizing that entrepreneurs and small businesses are the primary drivers of job creation and economic development in Palm Beach County, the Task Force will serve to strengthen the area's entrepreneurial ecosystem by marketing the existing assets of organizations such as Enterprise Development Corporation, SCORE, and the Small Business Development Center to name a few.

For example, as a result of the Task Force, entrepreneurs in Palm Beach County will have easy access to all existing resources available to them so they are able to stay in the County and grow their businesses. This information will soon be available on the BDB website and in print collateral.

The Task Force plans to introduce a mentoring component to the program which will help prepare entrepreneurs in their quest for financing.

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 site, www.BDB.org.

#