



FOR IMMEDIATE RELEASE

Contact: Elizabeth Arevalo
561.835.1008, cell 561.846.2832
earevalo@bdb.org

April 1, 2013

135 Jobs - Two BDB Projects Seek Approval for Incentives Tomorrow

West Palm Beach - During its April 2 regular meeting, the Palm Beach County Board of County Commissioners will review a Job Growth Incentive (JGI) Grant request in the amount of \$24,500 for Project Shield and a JGI Grant request in the amount of \$64,000 for SolarTech Universal, LLC.

Project Shield provides life safety and security solutions to companies with over 1,400 employees and 50,000 clients across the country. The company is currently located in Boca Raton and is looking to expand its corporate headquarters with plans to retain 20 existing jobs and create 35 new permanent full-time jobs with an average annualized wage of \$110,000.

Enterprise Florida is recommending to the State of Florida a Qualified Target Industry (QTI) in the amount of \$245,000 of which \$49,000 is the required local match and the City of Boca Raton has agreed to provide one half of the local match in the amount of \$24,500. The five year local Economic Development Return on Investment is anticipated to be \$24 million.

BDB Vice President of Business Retention & Expansion, Shawn Rowan, is facilitating the expansion of Project Shield.

SolarTech Universal, LLC is a solar panel manufacturing company based in New York. The company is considering establishing a new 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.

Enterprise Florida is recommending to the State of Florida a QTI in the amount of \$640,000 of which \$128,000 is the required local match. Palm Beach County and the City of Riviera Beach are meeting this week to determine whether they 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.

Brian Cartland, BDB Vice President of Business Recruitment, is leading the SolarTech relocation.

If the two projects are approved, the BDB will then continue coordination of the incentive package with the state with hopes of a formal announcement in the next several weeks.

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 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.