Dear BDB Stakeholder:

I’m pleased to report that 2014 – 2015 was a banner year for economic development success in Palm Beach County. And, upon review of this report, you will learn about several major initiatives the Business Development Board engaged in to deliver these outstanding results.

In summary, the BDB facilitated more than 3,604 new and retained jobs, and $284,697,000 in new capital investment through 25 relocation and expansion announcements. These companies will lease, construct, or purchase 1,363,423 square feet of additional space.

As you know, in collaboration with city, county, and state partners, the BDB works to leverage the County’s phenomenal assets by promoting the expansion of existing businesses and attracting new ones to the area. Our combined efforts contribute to the prosperity of the County by providing quality jobs for our citizens fostering economic growth and delivering a vibrant community that is a great place to live, work and raise a family.

Kelly Smallridge
President & CEO

2014-15 Projects: Wages

- Average Wage as % of County Average: 130.9%
- Company Average Wage: $62,098
- County Average Wage: $47,440
Companies visited included Max Planck Florida Institute, Florida Turbine Technologies, Inc., Florida Power & Light Co., Baron Sign Manufacturing, Palm Beach State College, Modernizing Medicine, 3Cinteractive and ADT Corporate Headquarters.

Education is a key driver for economic development success!

Take a Student to Work Day
May 26, 2015
The BDB and the School District of Palm Beach County put a new spin on “Take our Sons and Daughters to Work Day” so students could learn about top-tier employment opportunities that exist in Palm Beach County.

Education

Career Academy Counselors Bus Tour
December 5, 2014
The BDB arranged a bus tour to educate the Academy Coordinators and Guidance Counselors from Palm Beach County’s public and private high schools on the types of industries driving the local economy and the skill sets required for securing various levels of employment.

Partnership with Education Foundation
The BDB joined forces with the Education Foundation of Palm Beach County to present the inaugural Palm Beach County Education Leadership Awards on March 5, 2015.

This program recognizes contributions to education excellence in volunteerism, administration, community partnership and alumni achievement in Palm Beach County, Florida’s top-performing urban school district.
2014–2015 BDB Initiatives

BDB Economic Development Forum
April 23, 2015

Palm Beach County’s first Economic Development Forum brought together over 300 stakeholders representing:
- State, county and city entities
- Economic development organizations
- Universities, public and private schools
- Workforce and transportation agencies
- Utilities
- Chambers of commerce
- Businesses from many sectors

Forum Topics:
1. Importance of partnerships
2. The importance of retention/expansion of local businesses
3. Opportunities for growth in logistics and trade
4. Palm Beach County’s competitive advantage

Life Science Study Kick Off

The BDB hosted an event on August 25, 2015 at Max Planck Florida to kick off the BDB’s Life Science Industry Study being conducted by Facility Logix.

The Life Science Study will:
- Provide a comprehensive inventory of life sciences companies, institutions, support organizations and other entities in the county.
- Analyze the science and development performed in Palm Beach County, the strengths that are present and the gaps that need to be filled so that the industry truly fulfills its potential.
- Analyze the development of the Palm Beach County life science industry over the past decade, and provide a blueprint for filling the industry gaps.

Events Promoting Industries in PBC

- Life Sciences Luncheon
- Entrepreneur Luncheon
- Aviation, Aerospace & Engineering Banquet
- Business/Financial Services Luncheon
- Education Breakfast
- Equestrian Reception

Domestic trips

2015 FEDC Winter Symposium - Fort Lauderdale, FL
2015 Enterprise Florida Grapefruit League Consultant Events- Orlando, Tampa, & Lakeland, FL
2015 FEDC Annual Conference - Orlando, FL
2015 Enterprise Florida Team FL- New York Consultant Event
2015 Enterprise Florida Team FL- Chicago Site Consultants Event
2015 Enterprise Florida Team FL IAMC- Cleveland (Industrial Asset Management Council)
2015 FPL Powering Florida Site Selection Conference- Naples, FL
2014 International Economic Development Council (IEDC) Annual Conference- Fort Worth, TX
Glades Region Marketing Efforts

The BDB continues to market the Glades Region and has hired a new VP, Luke Jackson, to manage recruitment and expansion for Belle Glade, Pahokee and South Bay.

Since March 2015, Luke has participated in:

- Enterprise Florida’s Atlanta Consultants Mission.
- Florida Economic Development Council’s Annual State Conference.
- IANA Intermodal Expo in Fort Lauderdale.

Luke and the BDB have closed 2 projects that will create 440 jobs.

2015 Site Selection Consultant Tour
Life Sciences Focus: March 25-27

The Life Science tour included Max Planck Florida Institute for Neuroscience, The Scripps Research Institute—Scripps Florida, and private pharmaceutical companies. Site Selection Consultants enjoyed:

- The BDB’s Industry Focus Luncheon on Life Sciences and Healthcare
- Presentations from industry leaders and workforce providers
- Information about available real estate sites throughout Palm Beach County

Shovel Ready & Mega Site Program

Mega Sites: An inventory of existing buildings and vacant commercial/industrial land to attract and retain large corporate users to Palm Beach County.

<table>
<thead>
<tr>
<th>Vacant Land Sites</th>
<th>Existing Buildings</th>
</tr>
</thead>
<tbody>
<tr>
<td>34</td>
<td>4</td>
</tr>
</tbody>
</table>

Shovel Ready: Shovel-ready sites listed to increase Palm Beach County’s competitiveness in attracting new relocation and expansion projects.

40 Shovel Ready Sites

www.pbcprospector.com
During the 2014-2015 fiscal year, the BDB has facilitated...

Projects YTD
25

Expansions: 3,604 Jobs

**DRB Capital, LLC**
151 jobs, Delray Beach

**Skybridge Capital, LLC**
5 jobs, Palm Beach Gardens

**Lockheed Martin Corporation**
401 jobs, Riviera Beach

**Govic Capital/ Civog Holdings Company**
8 jobs, Palm Beach

**Olympus Insurance**
50 jobs, West Palm Beach

**Boeing**
3 jobs, Boca Raton

**Soane Mining, LLC**
7 jobs, Palm Beach Gardens

**Marriot Town Suites**
35 jobs, Boynton Beach

**Concurrent Technologies**
15 jobs, Jupiter

**U.S. Polo Association**
30 jobs, West Palm Beach

**Voloridge**
50 jobs, Jupiter

**Sancilio Group, Inc.**
424 jobs, Riviera Beach

**New Image Labs Corp**
84 jobs, West Palm Beach

**Project Diploma**
24 jobs, Palm Beach Gardens

**FedEx Corporation**
37 jobs, Palm Beach County

**United Technologies**
450 jobs, Palm Beach Gardens

**Avid Technology**
100 jobs, Boca Raton

**Passages Belle Glade**
225 jobs, Belle Glade

**Xylem Water Solutions USA, Inc.**
17 jobs, Palm Beach County

**Sunshine State Biomass Co Op**
222 jobs, Glades Region

**Project Bruin**
651 jobs, Palm Beach Gardens

**McLane Company**
500 jobs, Palm Beach County

**Project Fan**
25 jobs, Palm Beach County

**Project Kindergarten**
50 jobs, Palm Beach County

**East Coast Metal Structures**
40 jobs, Palm Beach County

**The Pipeline: 4,781 Potential Jobs**

<table>
<thead>
<tr>
<th>Project Marlin</th>
<th>50 jobs</th>
<th>Project Sweet</th>
<th>100 jobs</th>
<th>Project Cap</th>
<th>50 jobs</th>
<th>Project Radish</th>
<th>60 jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Robin</td>
<td>50 jobs</td>
<td>Project Freeze</td>
<td>15 jobs</td>
<td>Project Chew</td>
<td>25 jobs</td>
<td>Project Campfire</td>
<td>300 jobs</td>
</tr>
<tr>
<td>Project Squared</td>
<td>800 jobs</td>
<td>Project Gemini</td>
<td>250+ jobs</td>
<td>Project Darwin</td>
<td>217 jobs</td>
<td>Project Helm + jobs</td>
<td></td>
</tr>
<tr>
<td>Project Cane</td>
<td>8 jobs</td>
<td>Project Tiger</td>
<td>70 jobs</td>
<td>Project Pyramid</td>
<td>906 jobs</td>
<td>Project Olive 200 jobs</td>
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</tr>
<tr>
<td>Project Face</td>
<td>350 jobs</td>
<td>Project Burrow</td>
<td>150 jobs</td>
<td>Project Listen</td>
<td>100 jobs</td>
<td>Project Blush 300 jobs</td>
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<tr>
<td>Project Wall</td>
<td>280 jobs</td>
<td>Project Falcon</td>
<td>500 jobs</td>
<td>Project Blush</td>
<td>300 jobs</td>
<td></td>
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</tr>
</tbody>
</table>

$284,697,000 Capital Investment YTD
3,604 Jobs YTD

The Numbers
YTD Snapshot of 2014-15

Projects
- Average Salary: $62,098
- Capital Investment: $284,697,000
- Commercial Space: 1,363,423 sq. ft.

Press Mentions: 149
Visitors to BDB.org: 36,534
Social Media Followers: 5,781
Magazines Published: 5

Membership
- Members: 336
- Membership Retention: 85%
- Total Private Investment: $1.8 M
- Industry Task Forces: 11
- Total Events: 36

PBC Unemployment Rate
- October 2013: 6.7%
- October 2014: 5.6%
- July 2015: 5.6%
2014-2015 Board of Directors

Executive Committee-Officers
Ray Celedinas, Chair, Celedinas Insurance, Director at Large
Gina Melby, Vice Chair, HCA Palm Beach Hospitals, Director at Large
Steve Klingel, Treasurer, NCCI, Director at Large
Ken Kahn, Secretary, LRP Publications, Director at Large
Frank Compiiani, Past Chair, McGladrey, Economic Council
Fabiola Brumley, Bank of America, Director at Large
George Elmore, Hardrives Inc., Director at Large
Don Kiselewski, Florida Power & Light, Director at Large
Val Perez, TD Bank, Director at Large
Kelly Smallridge, BDB President and CEO
Commissioner Priscilla Taylor, PBC Board of County Commissioners

Board Members
David Bates, Gunster
Mark Bellissimo, Equestrian Sport Productions
Bill Berger, Greenspoon Marder, P.A.
Richard Bernstein, Richard S. Bernstein Insurance Group, Inc.
Ben Boynton, Boynton Financial Group, Inc., Representing Commissioner McKinlay
Marty Cass, BDO
Bobby D’Angelo, Compson Associates, Inc.
Ron Davis, Representing Mayor Shelley Vana
Dr. Jean Enright, Port of Palm Beach Commissioner
Pepe Fanjul Jr., Florida Crystals Corporation
John Flanigan, Haile, Shaw & Phaffenberger, Representing the Economic Council
Sandie Foland, Baron Sign Manufacturing, Representing Commissioner Valeche
Francisco Gonzalez, Gonzalez, Shenkman & Buckstein, P.L., Representing Central PB County Chamber of Commerce
Don Hearing, Cotleur & Hearing, Representing NPB County Chamber of Commerce
Patricia Lebow, Broad and Cassel
Brendan Lynch, Plastridge Insurance
Connor Lynch, Plastridge Insurance, Representing Delray Beach Chamber of Commerce
Jim Maus, Aerojet Rocketdyne
Art Menor, Shutts & Bowen, Representing the Economic Council
Neil Merin, NAI/Merin Hunter Codman, Inc., Representing the Economic Council
James Nugent, Boynton Beach Chamber of Commerce
Paul Nunnally, Black Chamber of Commerce
Carey O’Donnell, O’Donnell Agency, Representing Commissioner Burdick
Constance Scott, FAU, Representing Commissioner Abrams
Nathan Slack, JP Morgan
Keith Spina, Glidden-Spina & Partners, Chamber of Commerce of the Palm Beaches
Lee Waring, Seaside National Bank & Trust, Representing Commissioner Berger

Ex-Officio
Frank Barbieri, Esq., Palm Beach County School District
Steve Craig, Career Source Palm Beach County
John W. Kelly, Ph.D., Florida Atlantic University
Ava L. Parker, J.D., Palm Beach State College
Jonathon Satter, Avison Young

New Board Members for 2015-16
Walker Duvall, Wells Fargo
Mike O’Neill, Pratt & Whitney
Bob Tucker, ADT, Boca Raton Chamber of Commerce
Harvey Oyer, Shutts & Bowen LLP, Chamber of Commerce of the Palm Beaches