

Highlights of Economic and Business Growth in the Tampa Bay Region

TAMPA BAY, Fla., January 9, 2007/PRNewswire/ -- News briefs concerning the economic and business growth in the Tampa Bay Region from the Tampa Bay Partnership:

SRI International Opens New R&D Facility in Tampa Bay

A little over a month after making its expansion plans public, SRI International Inc., one of the world's leading independent research and technology development organizations, officially opened its St. Petersburg research and development facility on January 2, 2007. SRI-St. Petersburg started operations in space leased from the University of South Florida's College of Marine Science. Up to 40 staff members from USF's Center for Ocean Technology are expected to shift over to SRI's payroll in coming months. SRI, which received about \$30 million in state and county incentives, will be working to commercialize research initiated at USF relating to ocean science, the maritime industry and port security. Over time, they expect to broaden local research collaborations into additional areas, such as biosciences, nanotechnology, energy, the environment, and education. SRI-St. Petersburg plans to grow to 100 jobs over the next five years, bringing as much as \$172 million to the local economy and anticipates reaching a total of 200 jobs in the next 10 years. By early 2009, SRI expects to expand into a new \$10 million, 35,000-square-foot research facility on the waterfront in downtown St. Petersburg adjacent to the USF St. Petersburg campus. (Contact: Ellie Javadi, SRI International, 650-859-4874, ellie.javadi@sri.com.)

Moffitt, Merck Join Forces

H. Lee Moffitt Cancer Center & Research Institute and pharmaceutical giant Merck & Co. announced a Tampa joint venture aimed at cutting-edge research to tailor cancer treatments to individual patients. Under terms of the deal, Moffitt and Merck & Co. will form M2GEN, a for-profit Moffitt subsidiary, which will also focus on building a tumor-tissue database. The new company will create 165 science jobs in the next three to five years with an average salary of \$80,000. Plans also include building a 50,000-square-foot headquarters near the University of South Florida campus. The state of Florida, Hillsborough County and City of Tampa provided \$35 million in economic incentives to bring the biotechnology effort to Florida and Tampa Bay. (Contact: Michelle Foley, Moffitt, 813-745-1505, foleym@moffitt.usf.edu.)

A Stylish Relocation

Sarah Coventry HPP Inc., a direct seller of jewelry, is relocating to Tampa Bay and has invested \$1.6 million in the project including construction of an initial 7,000-square-foot facility in the City of Oldsmar. The company is renowned for putting sparkly things on the Miss America crown and game show models for more than 50 years. The move from Providence, R.I., will bring 100 new high-wage jobs to Pinellas over the next three years. Sarah Coventry began moving its inventory to a new Oldsmar facility in December. The company said it considered staying in Providence but was enticed by the quality of life, training, tax incentives and tax structure in Pinellas. (Contact: Lynn Branham, Sarah Coventry, 1- 866-887-2724, www.sarahcoventry.com.)

Tampa Bay Technology Firm Selected for \$1.25 U.S. Army Project

Alaka'i Consulting & Engineering, Inc., a provider of next-generation sensors and technology services for the defense and security markets, has been approved for a \$1.25 million project for research and development of an advanced explosive detection device to help protect troops in combat. The U.S. Army Research Laboratory (ARL) has authorized work on the Advanced Detection of Explosives Program (ADE), which will scan for improvised explosive devices (IEDs) at a safer distance in combat using such technologies as laser spectroscopy and multiple integrated sensors. Alaka'i, whose Florida office is located at the STAR Technology Enterprise Center (TEC) accelerator, will collaborate with multiple universities on the ADE program including the University of South Florida. The Center for Ocean Technology at the University of South Florida's St. Petersburg campus also expressed interest in investigating maritime applications for the Alaka'i technology next year resulting from the ADE program. (Contact: Stefanie Phillips, 813-259-0345, sphillips@rfbcommunications.com.)

Beall's Purchases Tropicana Office Building

The Economic Development Council, Manatee Chamber of Commerce (EDC), recently announced that Beall's, Inc. has purchased from Tropicana the four-story, 149,000-square-foot Rossi building in Bradenton, Florida. The rapidly growing Bradenton-based department store chain, which had outgrown its existing offices, plans to move more than 300 of its 2,035 local employees to the building within the next few months. The four year old Class A structure, with a 10,000-square-foot cafeteria, 6,000-square-foot fitness center and the latest in audio-visual-enabled training rooms, was built as headquarters operations for Tropicana until it was relocated to Chicago in June 2004 by PepsiCo. Beall's expects to create between 130 and 160 jobs over a three year period. (Contact: Nancy Engel, Economic Development Council, 941-748-4842 x127, nengel@manateeEDC.com.)

Concrete Maker to Invest \$11 Million in Plant

Duratek Precast Structures LLC in Brooksville has finalized plans to build a new manufacturing facility in the Hernando county Airport RailPark. Duratek is a manufacturer of pre-cast concrete wall panels used in residential, commercial and road building projects. The company plans to construct a 75,000-square-foot facility on a 14-acre industrial site. The company will invest more than \$11 million in capital improvements. It has 125 employees in Florida and will add 90 additional employees at the new facility. The new facility will incorporate state-of-the-art European technology in a highly automated production process that will enable Duratek the flexibility to manufacture a variety of precast concrete products. (Contact: R. Barry Stem, Duratek, 352-796-5944, barry@duratek.net.)

Polk Medical Complex Planned

A new \$200 million medical office building and retail complex is the latest project in the intensive development that is transforming the U.S. 27 corridor in Polk County. The Haines City Medical Park will be built just south of the Heart of Florida Regional Medical Center on U.S. 27 North and will include two, five-story, 100,000-square-foot medical office buildings built on the 44-acre property. Construction on the first office building is expected to begin in March 2007. (Contact: Jim DeGennaro, Central Florida Development Council, 863-534-2512, dege@cfdc.org.)

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