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BDB ASSISTED NEW CORPORATE HQ RELOCATE TO PALM BEACH COUNTY - 50 JOBS

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West Palm Beach, FLA –The Business Development Board of Palm Beach County (BDB), in cooperation with the State of Florida and Boca Raton, announced that it has assisted Yachtico, the largest global online yacht booking company, in relocating its corporate headquarters to Palm Beach County from Germany.

The company has leased 5,000 square feet of space at 3651 FAU Blvd., Suite 400 in Boca Raton where it will make a capital investment of \$600,000 and hire 50 new employees with an average wage of \$65,000.

The BDB assisted the company through the incentive process, and provided real estate searches and information on local service providers and schools.

The company received a Qualified Target Industry Tax Refund (QTI) incentive of \$250,000 with \$200,000 from the State of Florida and a \$50,000 contribution from the City of Boca Raton.

Bill Johnson, President & CEO of Enterprise Florida, said “Yachtico relocating its corporate headquarters to Palm Beach County and creating 50 new jobs is great news. As we continue to market Florida as the best state to live, work and play, more and more great companies like Yachtico will create opportunities for Floridians and strengthen our economy.”

“It makes great sense for Yachtico to have a presence in Florida and especially Palm Beach County,” said Kelly Smallridge, President and CEO of the Business Development Board of Palm Beach County. “The area provides an abundance of opportunities for the company.”

Boca Raton Mayor Susan Haynie is excited to welcome Yachtico. “We are pleased that one of the largest international yacht charter and rental companies has decided to relocate their corporate headquarters from Berlin to Boca Raton. We look forward to continuing to work with them and having them as part of our community.”

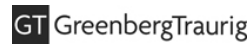
About Yachtico: Connecting vacationers to the largest collection of trusted, professionally operated boat charters for week-long vacations, Yachtico.com is the world's most complete resource for the seafaring traveler. Yachtico.com boasts 16,000 motor boats, sail boats and house boats worldwide, offering vacationers affordable and luxury choices in every season starting from \$200 per person per week. Search and explore boats and book online with no fees.

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, its 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 12,600 direct jobs with average salaries greater than \$67,000 resulting in more than \$693 million in capital investment to Palm Beach County and an economic impact that exceeds \$5.87 billion.

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