

PALM BEACH COUNTY  
BOARD OF COUNTY COMMISSIONERS

WORKSHOP SUMMARY

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Meeting Date: April 24, 2018

Department: Department of Housing and Economic Sustainability

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I. EXECUTIVE BRIEF

Title: Life Sciences Industry Update

Summary: This presentation will provide an update on the Life Sciences industry cluster in Palm Beach County and present opportunities for future expansion.

In 2003, Florida Governor Jeb Bush signed a historic piece of legislation into law that laid the framework for The Scripps Research Institute (TSRI) to expand its scientific research into Palm Beach County. The State and County provided approximately \$500M in incentives to bring TSRI to the area to cultivate the state's life science industry and create science and technology jobs. The Max Planck Institute for Neuroscience was also recruited to locate its first venture outside of Europe next to TSRI in 2008 with an incentive package from the State and the County of almost \$200M.

In 2015, the County through the Department of Housing & Economic Sustainability in Partnership with the Florida Atlantic Redevelopment Authority received a \$300,000 Grant from the U.S. Economic Development Administration to conduct a Northern Palm Beach County Science & Research Park Feasibility Study. Additionally, the Business Development Board continues to market and recruit life science companies to Palm Beach County and execute elements of the Life Science Industry Action Plan. Countywide (JB)

Background and Industry Performance: The life science industry cluster has expanded in the past decade during which TSRI and Max Planck have been operational in Palm Beach County. The purpose of this workshop presentation is to provide an update to the County Commission as to the current and projected future state of this industry cluster.

Attachment(s): none

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Recommended By: Jonathan Brown 4/6/18  
Department Director Date

Approved By: Marie W. Johnson 4/13/18  
Assistant County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2018	2019	2020	2021	2022
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	\$0 *				

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes \_\_\_\_\_ No X  
Does this Item include the use of Federal funds? Yes \_\_\_\_\_ No X

Budget Account No.:  
Fund \_\_\_\_\_ Dept \_\_\_\_\_ Unit \_\_\_\_\_ Object \_\_\_\_\_ Program Code/Period \_\_\_\_\_

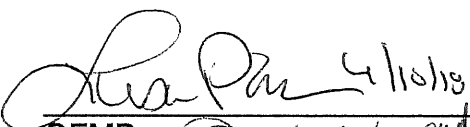
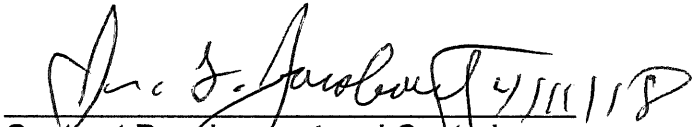
B. Recommended Sources of Funds/Summary of Fiscal Impact:

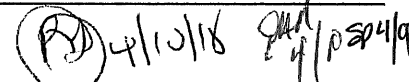
\* No fiscal impact

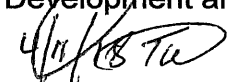
C. Departmental Fiscal Review:   
Beverley Reid, Fiscal Manager I

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

  
OFMB   
Contract Development and Control

  
4/10/18

  
4/11/18

B. Legal Sufficiency:

  
Assistant County Attorney

C. Other Department Review:

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Department Director