

Palm Beach Post: Jupiter Firm Gets \$200,000 in Incentives to Create Jobs

3/2/2005 – The dramatic downsizing of Pratt & Whitney’s plant has spawned another success story: Fast-growing Florida Turbine Technologies of Jupiter has hired dozens of former Pratt engineers and plans to add 50 employees

Palm Beach County commissioners Tuesday approved an incentive package for Florida Turbine Technologies that promises the 120-employee company up to \$200,000 in county and state job-creation incentives. To receive the money, the aerospace firm must hire 50 people at an average yearly salary of \$67,000 during the next three years.

The company considered incentive offers from St. Lucie County and North Carolina’s Research Triangle area but decided to stay here, said James Brostmeyer, operations chief at Florida Turbine Technologies.

“It’s so hard to make a buck when all these companies are outsourcing to places like China,” Brostmeyer said. We grew up in Palm Beach County, and we want to stay here. With these incentives for training, that will offset some of the increasing costs.”

Among the company’s challenges is recruiting recent college graduates to an area where home prices are soaring, he said.

The firm has outgrown its headquarters and is negotiating to buy a bigger building in Jupiter.

Florida Turbine Technologies launched in 1998, just as Pratt was contemplating a move of its military jet engineers from northwestern Palm Beach County to Connecticut. That move came in 2000.

During the company’s early days, nearly all of its employees were former Pratt engineers who didn’t want to move north, Brostmeyer said.

The company has boosted its revenue thanks to a steady stream of contracts from NASA, the U.S. Air Force and private companies.

By Jeff Ostrowski – Palm Beach Post Staff Writer