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FOR IMMEDIATE RELEASE

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EDC SEEKS BUSINESS CANDIDATES WITH HIGH-GROWTH POTENTIAL TO TAKE PART IN ECONOMIC GARDENING INITIATIVE

St. Lucie County, FL – The Economic Development Council is currently on the hunt for St. Lucie County’s ‘gazelles,’ companies which have matured beyond the startup phase and have a high prospect of expansion, but have encountered difficulties in their efforts to grow. The EDC wants to help these firms realize their full potential through ‘Economic Gardening,’ an entrepreneurial strategy designed to generate jobs from existing employers within the community.

An ideal ‘gazelle’ is a company that has started with base revenues of at least \$100,000, and has increased its annual revenue by 20 percent or more each year for a period of four to five years. These companies will have between 10 and 100 employees and many suffer from similar growing pains; trouble obtaining financing, intellectual property protection, proper workforce education, and developing market opportunities. As a result, the EDC has teamed with Florida’s Research Coast Economic Development Coalition, a partnership between the region’s economic development organizations and Workforce Solutions, to implement a first-of-its-kind, economic gardening program to help businesses meeting the ‘gazelle’ criteria overcome the typical growth impediments.

This past June, Florida’s Research Coast Economic Development Coalition was awarded an Economic Gardening Grant of \$193,000 by Workforce Florida, Inc. With those funds, the Coalition is planning to provide a number of programs to help businesses successfully grow; these include the R&D of market intelligence in targeted industry sectors, workshops, marketing and training programs, the identification of supply chains and exporting opportunities, and the creation of a regional business information website. Overall, the Coalition hopes to parlay the economic gardening program into more than 150 jobs across Martin, St. Lucie, Indian River and Okeechobee counties.

Companies interested in more information or participating in the Economic Gardening program can contact Andrew Treadwell with the EDC at 772-879-4144, ext. 18. Additionally, potential ‘gazelles’ and interested businesses can also address any inquiries or interest to Michael Corbit, the Coalition’s newly appointed Economic Gardening Project Coordinator, at 772-335-3030, ext. 438 or by e-mail at mcorbit@tcjobs.org. Finally, the EDC will be posting more information on project dates and deliverables to its website, www.youredc.com, as it’s released by the Coalition.

About the Economic Development Council:

The mission of the EDC is to encourage a competitive environment that nurtures clusters of industries employing state of the art technologies, a skilled workforce, and that stimulates economic growth through expansion of the private sector. *For more information about the Economic Development Council of St. Lucie County, visit www.yourEDC.com or call (772) 879-4144.*

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