

# Aerospace company moves headquarters to Palm Beach Gardens

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PALM BEACH GARDENS — Chromalloy, an international aerospace company based in Orangeburg, N.Y., announced today Palm Beach Gardens will be the new home for its corporate headquarters. "There is a wealth of talented engineers in your area. We plan on tapping into that talent," said Andrew Farrant, vice president of marketing for the company that employs about 4,000 people in 17 countries.

Chromalloy should bring about 70 jobs paying about \$88,000 each. About 30 employees will be from Chromalloy's other offices, with the rest locally hired, Farrant said. "We are moving the brains of our company to (Gardens). There could be expansion in the future," he said.



**Noting an uptick in her own business, Chromalloy's move is another indication that the local economy is bouncing back, said Rebel Cook, a north county commercial Realtor who was not involved in the deal. Dropping commercial and residential real estate prices are likely a major factor in Chromalloy's move, Cook said. "I've been unbelievably busy in the last six weeks. People can finally afford to live here again," she said.**

Chromalloy, which recently opened a \$30 million plant in Tampa, builds and repairs engine components for commercial and military ships and aircraft. The privately held company is owned by the Carlyle Group. "This is another piece in the puzzle of putting together a biotech hub in north county. With Scripps and Max Planck, it's slowly coming together," Gardens Councilman Eric Jablin said.

The company has signed a five-year lease to rent a 30,000-square-foot building on the north side of RCA Boulevard. County property records show the building is owned by Northcorp Development Inc. The building, located next to the Hampton Inn, is the former site of Hilda Flack Interior Design. Hilda Flack is now located in Downtown at the Gardens mall. Chromalloy plans to open by the end of the year, Farrant said.

Palm Beach County and Palm Beach Gardens together approved \$272,800 in tax incentives to attract Chromalloy. The state of Florida approved about \$700,000. While the incentives helped, they weren't the clincher, said Farrant. The other eight states where Chromalloy has offices made strong financial pitches. The fact that many engineers from Pratt & Whitney remain in north county played a critical role, said Farrant. "We had some pretty good offers. Florida bent over backwards and showed they really wanted us," he said. "The local engineering talent made a very big difference."

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