



**ECONOMIC DEVELOPMENT COMMISSION
OF FLORIDA'S SPACE COAST**

FOR IMMEDIATE RELEASE

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**Professional Aircraft Accessories Stays and Expands at Space Coast
Regional Airport**

PAA, Inc. to increase production in Titusville

Brevard County, Fla. (June 1, 2011) – The Economic Development Commission of Florida's Space Coast (EDC) is pleased to announce that Professional Aircraft Accessories, Inc. a Greenwich AeroGroup Company (PAA), a full service, FAA certified repair station specializing in the repair and overhaul of landing gear, accessories, instrumentation, pressurization, radio, radar avionics and airframe components, has decided to stay and expand in Titusville.

In the fall of 2010, given the need for additional working space and the desire to reduce facility lease costs, PAA considered a number of options, including relocating the operation to locations outside of the state or possibly moving to Orlando. The EDC worked with PAA, the existing building owner and County and Local officials to craft a plan to close the gap between present lease costs and those that PAA had identified outside of the Titusville area.

The successful conclusion of this project means that the existing 135 workers will continue to report to work in Titusville and that the planned 20,000 square foot expansion will bring an additional 50 jobs to the area. PAA's current total economic impact is \$20.7 million dollars, leveraging a corporate capital investment of over \$1.5 million. At full employment, PAA's economic impact will increase to \$28.4 million.

"We are extremely pleased to be able to increase our production footprint in Titusville," said President of Professional Aircraft Accessories, Robert Bial. "This expansion is a direct result of the increasing customer demand that we have seen over the past several years and our desire to build lasting and value-added partnerships with our customers."

Professional Aircraft Accessories is currently supporting many regional and corporate operators both domestic and international. Current and potential markets include commercial, regional, and commuter airlines, corporate aviation, military aircraft, brokers, FBO's and distributors.

"Professional Aircraft Accessories is experiencing robust growth within Greenwich AeroGroup and, keeping the companies operations local was a main priority for us. We know the Titusville expansion will be beneficial to the

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community as a whole,” says Lynda Weatherman, President and CEO of the Economic Development Commission of Florida’s Space Coast.

Mark Ryan, City Manager, City of Titusville, commented, “Professional Aircraft Accessories (PAA) is a premier aircraft repair and parts manufacturer located at Space Coast Regional Airport in Titusville. Through a collaborative effort of the Space Coast Economic Development Commission, the Brevard County Commission, the City of Titusville, the Titusville-Cocoa Airport Authority, and the Economic Development Commission of Florida’s Space Coast we were able to develop strategies and incentives that will allow PAA to expand their facility by 20,000 square feet and add 50 new jobs. Additionally, these strategies will also retain 135 existing jobs, of which 93% live within 10 miles of their Titusville facility. PAA is a significant employer in the community that recognizes the growth in the aviation industry and this expansion solidifies that Space Coast Regional Airport is an important economic engine in the community.”

“I am pleased to announce the retention and expansion of Professional Aircraft Accessories (PAA) at the Space Coast Regional Airport in Titusville. For our community to come together and retain 135 aviation jobs is a terrific accomplishment in this highly competitive business climate,” Chairman of the Brevard County Board of County Commissioners Robin Fisher said. “However, in the midst of this retention, to assist in the addition of PAA’s job creation numbers by 50 is a great win for our community.”

The EDC partnered with Enterprise Florida, the Space Coast Regional Airport, the Titusville-Cocoa Airport Authority, the City of Titusville and Brevard Workforce to secure the company’s expansion at the Space Coast Regional Airport. Professional Aircraft Accessories considered at least two other locations before deciding to expand at the Titusville location.

Professional Aircraft Accessories

Professional Aircraft Accessories is based in Titusville, Fla., and offers a variety of services including avionics, instrumentation, aircraft accessories, landing gear and airframe components for commercial and regional aircraft, commuter airlines, corporate aviation, military aircraft, brokers, fixed base operators and distributors. Additionally, they offer numerous rotorcraft capabilities including the repair and overhaul of helicopter power train components, landing gear, accessories, instrumentation, radio, radar avionics and airframe components.

About the Economic Development Commission of Florida's Space Coast

The Economic Development Commission of Florida’s Space Coast is dedicated to the attraction, relocation, retention and expansion of business. The EDC is a private, not-for-profit coalition whose stakeholders are business leaders committed to the economic growth and stability of Florida’s space Coast. Visit www.SpaceCoastEDC.org.

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