



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

**FOR IMMEDIATE RELEASE**

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## **Plastic Thermoforming Manufacturer Expands on the Space Coast**

*Expansion further diversifies Space Coast economy*

**Brevard County, Fla.** (January 17, 2012) – The Economic Development Commission of Florida's Space Coast (EDC) is pleased to announce that Paragon Plastics, Inc., a custom plastic thermoforming manufacturer, is expanding its existing operations in Cocoa.

The company will maintain its current headquarters building in Cocoa, but will expand its adjacent property to 15,000 sq. ft. at 534 St. John's Street. With this expansion, the company will increase its workforce by 10 employees over the next three years and anticipates a corporate capital investment of \$650,000. Paragon Plastics' current total economic impact is \$1.96M. At full employment, the company's total projected economic impact will increase to nearly \$2.85M.

"Paragon Plastics' expansion offers evidence that product diversification can facilitate growth, despite a challenging economy. The company's expansion will also further diversify the Space Coast economy, contributing to our region's overall competitiveness," said Lynda Weatherman, president & CEO, Economic Development Commission of Florida's Space Coast.

Paragon Plastics was founded in 1993 by David Trout, when the company began to produce vacuum formed flanges and AC transition boxes for marine manufacturers out of a small garage. Today the company has expanded outside of the marine market to include aerospace, industrial and medical fields.

"We are very excited to be able to expand our manufacturing facility within the City of Cocoa in the outskirts of a down economy," said David Trout, president of Paragon Plastics, Inc. "This expansion is a direct result of the hard work of Paragon Plastics employees and will enable us to continue providing good jobs and being good stewards to the City of Cocoa and Brevard County."

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The EDC worked closely with Paragon Plastics, the City of Cocoa and Enterprise Florida to demonstrate the competitive advantages of expanding within Brevard County and identified ways in which the company could reduce costs. The EDC and the City of Cocoa were successful in securing city and county tax abatements as well as state qualified target and brownfield tax refund incentives to help offset the costs of the expansion.

"We are extremely excited for Paragon Plastics," said Hon. Michael Blake, Mayor of Cocoa. "They are a Cocoa success story and they exemplify the entrepreneurial spirit through hard work, persistence and innovation. The City of Cocoa is glad they are staying and expanding in the city, and especially in the Cocoa Enterprise Zone and the Diamond Square Redevelopment Area."

The company plans to be in its new facility by December 2012.

### **About the Economic Development Commission of Florida's Space Coast**

The Economic Development Commission of Florida's Space Coast is dedicated to attracting new business and investment and expanding existing industry throughout the Space Coast, influencing change on government laws and regulations affecting economic development, promoting the Space Coast to encourage new investment, supporting efforts of Space Coast military installations, and relaying new programs and procedures to assist manufacturing and high tech companies. 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](http://www.SpaceCoastEDC.org).

### **About Paragon Plastics, Inc.**

Paragon Plastics is a Brevard County, Florida based plastic thermoforming company that does heavy gauge forming and plastic fabrication. Since 1993 Paragon Plastics has been a strong force in the OEM marine market with serving approximately thirty five different marine manufactures such as Sea Ray, Correct Craft and BRP. Currently in addition to our marine products we are manufacturing products such as manhole inflow dishes, bio waste containment products and a/c condenser covers. To view further information about Paragon Plastics go to our website at [www.paragonplastics.net](http://www.paragonplastics.net).

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