

Formulated Solutions

Rapid and Consistent Growth in Pinellas



Since its 2001 opening, [Formulated Solutions](#) has experienced rapid and consistent growth in Pinellas County, Florida. With help from [Pinellas County Economic Development \(PCED\)](#), the company has utilized a variety of incentives to manage its progress. “We’re a company that began as a family-run operation with three employees and we now staff 42, with sights on raising that number in the future. PCED has been working with us for several years, and introduced us to some cost saving incentives and redevelopment tools to make this kind of growth possible,” says Eric Dann, President of Formulated Solutions.

Indeed, these tools have helped the company expand from 15,000 square feet in 2004 to its current 34,000 square-foot facility. PCED utilized its [Real Estate Database](#), as well as other subscription databases to assist the company with its property search.

Formulated Solutions offers a wide range of products and services in pharmaceutical, cosmetic, personal care and specialty chemical applications. With a talented and diverse team of experts in areas of manufacturing, quality, product formulated and brand development, the company delivers market-ready products of the highest quality. “Because of the highly regulated nature of our business, moving directly into a building that met GMP guidelines with existing clean rooms was a stretch



at best; however, finding a suitable site that could be redeveloped to accommodate our style of production and meet pharmaceutical standards was critical to our success. The building we chose - a former stationary and office supply manufacturing center, offered the perfect opportunity for redevelopment, and allowed us to modify areas to suit our specifications,” explains Dann.

To complement the company’s site expansion, PCED staff presented a variety of investment tools allowing Formulated Solutions to increase manufacturing operations and reduce costs. Formulated Solutions applied for, and received, a [Florida Sales Tax Exemption on Electricity and Steam](#) and a [Machinery and Equipment Sales Tax Exemption](#). Businesses can apply the electricity and steam tax exemption to charges for electricity used directly and exclusively at fixed manufacturing locations to operate machinery and equipment. New and expanding manufacturing businesses purchasing machinery that increases the productive output of their products can apply for a sales tax exemption on these purchases.

To further aid its growth, in 2006 Formulated Solutions took advantage of Florida’s [Incumbent Worker Training \(IWT\) Program](#) to prepare 22 of its employees for more advanced manufacturing. The IWT program provides training to currently employed workers at Florida companies for the purpose of maintaining competitiveness in a global economy and for business retention. Explains Eric Dann, “As a research and innovation-driven company, our team members are our most important asset. Investing in the continued growth and improved knowledge base of our team, through training, allows us to provide the best possible product for our customers, which ultimately yields the highest return of shareholder investment.”

Working with Pinellas County Economic Development, Formulated Solutions has itself found a variety of solutions for the challenges of tomorrow. Danielle Ruiz, PCED Business Development Manager examines the situation: “Business retention is critical to Pinellas County’s continued prosperity. Companies like Formulated Solutions are a great fit in Pinellas’ high-tech industry base, so we work hard to help them find the right tools to be successful .”

Is your company ready to expand? Contact a Business Development Manager at (727) 464-7332 to find solutions to your growth challenges.