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Regional collaboration brings global engineering headquarters to Manatee County

Bradenton, FL – Illinois-based Veethree Electronics and Marine LLC, OEM supplier of mechanical and electronic instrumentation, has located its global engineering headquarters in Manatee County through the combined effort of economic development organizations in Manatee and Sarasota counties and Manatee County Government. Veethree, which acquired the assets of the Gauge Division of Teleflex Inc. that is closing operations in Lakewood Ranch, also hired more than 50 people whose jobs would have been lost when Teleflex closed.

"We welcome Veethree to the region and are pleased that a collaborative partnership long in development has served this valuable employer well in establishing its global engineering headquarters here and hiring more than 50 people facing joblessness after Teleflex's closing," said Nancy Engel, executive director of the Economic Development Council, Manatee Chamber of Commerce (EDC).

The EDC and the Economic Development Corporation of Sarasota County collaborated to find the right location for Veethree in the region. The company qualified for Manatee County's Rapid Response Permitting program to help it get up and running more quickly. In March, Manatee County Commissioners a resolution that would allow Veethree to qualify for up to \$60,000 of tax incentives based upon the number and wage of jobs created.

"Veethree is retaining manufacturing jobs that our region desperately needs," said Ed Hunzeker, Manatee County administrator. "This project exemplifies the kind of public-private partnership required in today's economic environment. Manatee County Government is committed to doing its part in retaining and growing jobs in our community."

Veethree will manufacture the existing Teleflex product line serving the marine and industrial markets in its 35,000-sq.-ft. Manatee County facility, which will be the company's global engineering headquarters. Founded in 1976, Veethree has a worldwide presence as an OEM, defense and aftermarket supplier of instrumentation, clusters, sensors and switches.

"We are very pleased to have the opportunity to continue the great traditions of superior quality and styling that Teleflex has brought to the instrumentation industry for the last 40 years," said Shekhar Tewatia, vice president of Veethree. "This acquisition gives us a chance to enter the marine industry and consolidate Veethree's position in the industrial segment. We are also very fortunate that many members of the Teleflex team have decided to join us. We are most appreciative of the assistance we received locally from economic development organizations and Manatee County Government."

About the EDC

The Economic Development Council, a division of the Manatee Chamber of Commerce, is the sole organization responsible for developing and implementing programs designed to attract new value-added businesses and to assist in the retention and growth of targeted existing businesses in Manatee County. Information: www.ManateeEDC.com.

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