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FOR IMMEDIATE RELEASE

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Helene Caseltine, Economic Development Director

Aquaculture Firm Locating to Indian River County

Parabel to construct \$10-million production facility in Fellsmere

Vero Beach, FL. The Indian River County Chamber of Commerce Economic Development Office announced that Parabel, a producer of plant-based protein, is constructing a \$10-million production facility in Fellsmere in northwest Indian River County. The Indian River County [Board of County Commissioners](#) unanimously approved the company's Local Jobs Grant application at their March 1 meeting.

The company has signed a lease for 450 acres of land in [Fellsmere](#), where it plans to build a facility to produce water-lentil-based proteins. Based on the company's anticipated job creation numbers and proposed wages for the new hires, [Parabel](#) is eligible for up to \$177,000 in Jobs Grant incentives. Parabel anticipates creating 43 new jobs by 3rd quarter of 2016, their first phase of operation. The majority of the new positions will pay an average wage of about \$40,000 per year, greater than the county's average annual wage of \$37,882. The Jobs Grant is a performance-based program, meaning that it is paid out over a three-year period after the jobs are in place.

Parabel manufactures [Lentein](#), a sustainable plant-based non-GMO protein used in the health-food industry. The company is based in Melbourne, FL with operations in Central and South America, Southeast Asia and in Africa. Company executives anticipate hiring a total of about 170 employees once they are fully operational.

County Commissioner Peter O'Bryan, who serves as economic development liaison to the Board, expressed how impressed he is with the company's commitment to the environment as it relates to processing locally harvested duckweed. "Not only will we see new good-paying jobs for our local residents, but their process is very eco-friendly. All the water used is completely recycled back into the production system."

David Schechtmann, Business Development and Community Outreach Director with Parabel, states "Parabel is overly thrilled to have received this generous grant that will only enhance our company's presence and positive impact in the Fellsmere area. The relationship between the community and our company is vital to our success, and today was an important step in forging a fruitful relationship that will only continue to grow. We would like to specifically thank the City of Fellsmere and County Commission for their vision and support in approving this grant and look forward to continued collaboration in the future as we continue to develop our facility."

Jason Nunemaker, Fellsmere City Manager, agrees with Mr. Schechtmann, adding, "The City of Fellsmere is deeply appreciative of the Economic Development partnership we have with Indian River County. The Jobs grant awarded to Parabel is illustrative of this partnership and demonstrates our shared commitment to creating a sustainable future for agriculture in our community."

The Chamber's [Economic Development Office](#) worked with Fellsmere city officials and company executives to discuss plans and facilitate their Jobs Grant application. "We are excited to add yet another innovative ag-based firm to our business community. Fellsmere is the perfect location, based on its rich agricultural history as well as from a distribution aspect," notes Helene Caseltine, the Chamber's Economic Development Director. Representatives from [CareerSource Research Coast](#) and [Indian River State College](#) were also brought in to assist Parabel with their employee recruiting and hiring needs.

For more information on locating or expanding a business in Indian River County, call Helene Caseltine at the Indian River County Chamber of Commerce, 772-567-3491 or visit www.indianriverchamber.com.

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