



TEAMVOLUSIA
GREATER DAYTONA REGION
ECONOMIC DEVELOPMENT CORPORATION



MEDIA RELEASE

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Food manufacturer to establish operations in Ormond Beach

Ormond Beach, FL - Future Foods Enterprises, LLC, a food manufacturer and importer, has selected Ormond Beach as the site of a new manufacturing and distribution plant. The announcement was made by company and economic development officials following meetings with the City of Ormond Beach Economic Development Department and Team Volusia Economic Development Corporation, both of which assisted Future Foods in its site selection process.

“Ormond Beach is proud to welcome Future Foods LLC as a new corporate citizen,” said Ormond Beach Mayor Bill Partington. “As a company engaged in high tech applications in food manufacturing, Future Foods typifies the kind of companies seeking the exceptional business climate for which Ormond Beach is known.”

The company will establish its plant in an existing building at 1899 North U.S. 1 in Ormond Beach. While the building is undergoing modifications, it is well suited for handling raw materials, production and packaging of the company’s food products as well as research and development. SVN Alliance’s Ralph Malmros worked with Future Foods officials for months prior to introducing them to the economic development community.

“This is great news for our company,” said CEO Alex Kramarchuk. “The community has a great deal to offer and the building meets many of our requirements. We look forward to becoming an active corporate citizen in our new home.”

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Future Foods Enterprises is a Florida company that specializes in the production of meat substitutes derived from plant-based proteins such as soy, peas and beans. The vegetable protein is formed and can be used in a variety of food applications. The company currently imports both processed and finished product from Europe and sells via wholesale channels to restaurants and institutional dining facilities.

“We are pleased to welcome Future Foods Enterprises to Volusia County,” said Dr. Charles Duva, Chairman of Team Volusia Economic Development Corporation. “As a leading-edge manufacturer in the food industry, the company is a good fit for our community, which is home to hundreds of manufacturers, many of which employ emerging technologies in their business models.”

Future Foods Enterprises is expecting to create 50 new jobs over a three-year period. Its capital investment for the first year of operations is approximately \$4.3 million. The City of Ormond Beach is providing growth assistance funding in support of the project.

The company is participating in the State of Florida Qualified Target Industries program, which is a performance based incentive available to companies that create high wage jobs in targeted high value-added industries like food manufacturing tied to the creation of jobs whose annual salaries exceed the county average.

“We are excited to welcome Future Foods to the community,” said Brian Rademacher, CEcD, Director of Economic Development for the City of Ormond Beach. “The City’s goal is to support a strong and vital local economy for companies to grow. There is a great network in this region and I believe the company will do very well here.”