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MONEY

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JUPITER — Two small biotech firms that hope to create cancer drugs will move to Jupiter from elsewhere in Florida, the Business Development Board of Palm Beach County said today .

CHS Pharma is moving four employees from Miami-Dade County to 500 Maplewood Drive in Jupiter. The company plans to hire 25 workers over the next five years.

CHS is working on a gel to treat pre-cancerous skin growths, President Stephen Chakoff said. The company received a \$275,000 loan guarantee from the town of Jupiter.

The second firm, GLG Pharma, is moving from Tampa to the Alexandria Innovation Center, where it plans to hire four people. GLG has licensed technology from the Moffitt Cancer Center and hopes to develop drugs for a variety of cancers, said Chief Executive Hector Gomez.

GLG landed a \$250,000 loan guarantee from Jupiter and a \$250,000 investment from the Paragon Foundation of Palm Beach County.