

# Two Emerging Bio Science Research and Development Companies Expanding Operations, Adding Jobs in Palm Beach County

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(West Palm Beach) FOR IMMEDIATE RELEASE: Two emerging biotechnology company with a focus on finding better treatments for cancers are expanding to Palm Beach County and creating high-tech jobs after receiving assistance from the Business Development Board of Palm Beach County and loan guarantees from the Town of Jupiter and investment from the Paragon Foundation.

### **CHS Pharma, LLC**

CHS Pharma is moving its headquarters to Palm Beach County to be closer to Florida Atlantic University's Center for Molecular Biology and Biotechnology in Jupiter. CHS Pharma, 500 Maplewood Drive, Suite 5A, Jupiter, FL 33458 ( ) is committed to the research and development of new treatments for a pre-cancerous skin condition called Actinic Keratosis. CHS Pharma, LLC plans to development a prescription drug treatment for the pre-cancerous skin condition and an over-the-counter preventative lotion.

The company will relocate 4 employees from its previous location in Miami-Dade County and expand its Palm Beach County operations with 25 new employees over the next 5 years.

The Business Development Board of Palm Beach County provided CHS Pharma with introductions to public officials, real estate searches, information about relocation as well as research & development tax credit opportunities through the federal government. The tax credit application, which is part of the recent healthcare reform package passed by Congress, was worked on by Alpern Rosenthal CPAs. The Town of Jupiter is providing a \$275,000 loan guarantee to the company from its Economic Development Fund, and the loan itself will be provided by 1<sup>st</sup> United Bank.

### **Background:**

CHS Pharma's technology is the result of research conducted by renowned scientist Dr. Herbert Weissbach of FAU, and has been licensed to the company by FAU. Weissbach, a member of the National Academy of Science also recently expanded his own laboratory and research to FAU's MacArthur campus in Jupiter, filling out the growing cluster of research and development concentrated on Scripps Florida and the Max Planck Florida Institute.

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