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Accel to Build New Manufacturing Facility in Port St. Lucie

150,000 Square Foot Project is Expected to Bring 125 New Jobs to the Community

Port St. Lucie, Florida, July 2, 2020 – Accel International Holdings, Inc., a wire and cable manufacturer, announced today it has selected Port St. Lucie for its southeast Florida expansion. The company will build a new 150,000-square foot manufacturing facility, which is expected to generate 125 new jobs by 2021. These jobs will have a projected average salary of \$47,000. The facility will manufacture high performance cables, wires and conductors serving the aerospace, medical, industrial and telecommunications marketplace with silver, nickel- and tin-plated copper and copper alloy products. Founded in 2006, Accel operates three modern manufacturing facilities in Connecticut and Indiana, comprised of 450,000 square feet of vertically integrated processes. The company primarily serves the domestic marketplace; however, has international activity in Canada, Mexico, and China.

“Accel’s expansion in Port St. Lucie is great news for Florida’s growing manufacturing sector,” said Governor Ron DeSantis. “Accel’s ability to create high-performance equipment will greatly benefit the aerospace, medical and telecommunications industries. We look forward to Accel’s employment contribution of 125 new jobs by 2021.”

“Enterprise Florida recognizes the benefits that business expansion have for both our economy and a company’s bottom line,” said Jamal Sowell, President & CEO of Enterprise Florida, Inc. “This is great timing and we look forward to Accel becoming a great community partner for long-term economic growth.”

Accel’s new 150,000 square foot manufacturing facility will be situated on 10 acres in Port St. Lucie’s Tradition Center for Commerce. The company is scheduled to break ground later this year on the facility. With a vision for additional expansion, Accel has acquired a total of 40 acres for future development activity and has made a total capital investment of \$55 million.

“We are excited about our corporate expansion into Florida and anticipate a bright future for us and the city of Port St. Lucie. We hope bringing 125 new jobs by 2021 to Port St. Lucie during these difficult economic times will be a catalyst for other companies to do the same said Tim Cummings, CFO of Accel.

The Tradition Center for Commerce in Port St. Lucie is comprised of over 1,200 acres of prime industrial, office, retail, multi-family residential, recreational and entertainment property located on 4 miles of frontage along I-95 in the heart of southeast Florida.

“The Tradition Center for Commerce is the ideal site for a company of Accel International Holding’s stature,” said Malcolm Sina, Executive Chairman of Sina Companies, the project developer. “They are joining a community of similarly innovative businesses that represent the future of success.”

With over 195,000 residents, Port St. Lucie is Florida’s seventh largest city by population (South Florida’s third largest city) and is ranked one of the top 10 safest cities in Florida.

“The City Council and I are proud to welcome Accel to their new home, and we look forward to our community and our organizations being made stronger by our collaboration.

Accel is making a great neighborhood even better. Within a 15-minute walk, we will have Accel, TAMCO, Oculus Surgical, Keiser University, the Cleveland Clinic Tradition Hospital, the Cleveland Clinic Florida Research and Innovation Center and a Florida International University Biochemistry Laboratory. That's a lot of innovation, leadership, capital investment and jobs in a one-mile stretch; and given that Accel is known for manufacturing the high-quality wire that goes into airplanes and rocket ships, I can't help but point out that Accel is helping our Jobs Corridor take flight and providing another reminder that Port St. Lucie is a city on the rise” said Mayor Gregory J. Oravec.

The St. Lucie Economic Development Council (EDC) coordinated with Sina Companies, state and local partners at Enterprise Florida, the Department of Economic Opportunity, City of Port St. Lucie, and St. Lucie County to attract Accel to Port St. Lucie.

“This is another excellent example of the public and private sectors working together to make sure St. Lucie Works,” said St. Lucie County Commission Chair Cathy Townsend. “It’s reassuring to see the flurry of economic development throughout our county. We’ve worked hard to create an atmosphere for better paying, skilled labor jobs. And that hard work is paying off for our residents and our community.”

“Port St. Lucie is a vibrant hub of business and industry in South Florida,” said Pete Tesch, President of the Economic Development Council of St. Lucie County. “We are thrilled that Accel International Holdings, Inc. has recognized our prime location, innovative spirit and exceptional workforce in selecting us for this major new expansion.”

St. Lucie County has the requisite location, business environment and workforce to be one of the best performing communities in the nation, marking growth of over 40 percent since 2000. With extensive international transportation linkages, the area economy is a blend of emerging life science R&D with traditional manufacturing, agriculture, tourism and services.

About Accel International Holdings, Inc.

Accel is a premier manufacturer of high-performance conductors serving the aerospace, medical, industrial and computer marketplace with silver-plated, nickel-plated and tin-plated copper and copper alloy products. Established in 2006, Accel is a privately-owned company with three manufacturing locations in Connecticut and Indiana, serving the domestic marketplace with international activity in Canada, Mexico and China.

Port St. Lucie Project Fast Facts

Number of New Jobs: 125

Average Salary: \$47,000

New Facility Size: 150,000 square feet

New Facility Acreage: 10 acres

About Sina Companies

South Florida based Sina Companies, and its predecessors and executives, have developed and acquired facilities for their clients that represent over 10 million square feet in 34 states. In addition to industrial, Sina is well versed and experienced in general office, medical office, inpatient and outpatient healthcare, retail, hospitality and senior housing. Over 40+ years of experience, their development and acquisition projects represent over \$4.5 billion in value. For more information on Sina Companies, visit www.sinacompanies.com.

About the Economic Development Council of St. Lucie County

The EDC is a private, not-for-profit organization dedicated to promoting economic vitality in St. Lucie County through the attraction, retention and expansion of businesses in the community. The EDC works in partnership with local governments and the private sector to advance its goals of creating more and better-paying jobs for residents, broadening the tax base and improving St. Lucie County's economic quality of life. Contact the EDC at 772.336.6250 or <http://www.youredc.com>.