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AEDC receives second consecutive international award

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Biomerics employees stand in front of their two facilities located at 1605 and 1704 Enterprise Street in the Athens Industrial Park. AEDC will receive its second consecutive international award from Business Retention and Expansion International (BREI) for outstanding community with a population under 20,000 for the Biomerics project.

ATHENS, TX: Business Retention and Expansion International (BREI) announced last week that Athens Economic Development Corporation (AEDC) will receive the Award of Excellence for the second consecutive year, for outstanding community with a population under 20,000. The award will be presented at BREI's annual conference in early June.

AEDC will receive the award for its efforts on the Biomerics FMI project.

Biomerics began discussions with FutureMatrix Interventional, its investors and AEDC to purchase the Athens based company. AEDC worked tirelessly with Biomerics to come up with an incentive package that would make the Athens location viable for the company, along with saving hundreds of jobs.

In addition to AEDC's incentives, including Athens' newly adopted Freeport tax exemption that would spare the company thousands of dollars in Freeport inventory, the EDC worked with the City of Athens to approve a 380 agreement for property tax rebates, the County to approve a tax abatement, and also assisted Biomerics in applying for state incentives for job creation through the Office of the Governor of Economic Development and Tourism, which would consist of up to \$2,500 per job up to a max of 500 additional jobs.

In June 2018, AEDC's hard work paid off when Biomerics made the announcement that it would acquire FutureMatrix, making Athens their seventh location worldwide.

"Biomerics began working with AEDC months prior to the acquisition of FutureMatrix Interventional," said Todd McFarland, president of Biomerics FMI.

"AEDC's guidance, assistance, and cooperation were a key part of making the deal happen. Biomerics continues to work closely with AEDC as we expand our facilities and we are grateful for all the support they provide. I look forward to our continued partnership to bring more and better jobs to the Athens community," he said.

Within months of the acquisition, Biomerics was able to quickly turn the company around heading in a positive, and profitable, direction. In less than a year's time, Biomerics has added 80 new jobs with plans to add a total of 180 jobs to its base of 430, bringing the total number of full-time employees to 610. In addition, the company plans to invest \$6.4 million in the Athens facilities.

"This project defines the success of an effective business retention and expansion (BRE) program," said Lisa

Denton, executive director of AEDC.

?Had this program not been implemented, and relationships not fostered along the way, the community may have very well lost this company, as the new owners had multiple facilities that this location could have been consolidated into; of which two locations had just opened new facilities in other states, with room to spare.?

?The loss of 430 jobs, and our largest industrial employer, would have been devastating to the Athens community. By working with Biomerics to make the Athens location viable for their company, the project win will improve the business climate by significantly adding to the tax roll and by retaining and creating new jobs,? Denton said.

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