



Commonwealth of Kentucky
Office of the Governor

FOR IMMEDIATE RELEASE

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**Governor Beshear Celebrates Grand Opening of Florida Tile
Headquarter Facility in Lexington**

New facility in Beaumont Center to employ 51 people, represents more than \$3.7 million investment

LEXINGTON, Ky. (Sept. 16, 2011) – Gov. Steve Beshear today joined community leaders and company officials from Florida Tile to cut the ribbon on the company’s new headquarters facility in Lexington. Florida Tile announced it was moving its headquarters from Lakeland, Fla., to Lexington in July 2009. The opening will initially create 25 new jobs, growing to 51 over the term of the incentive agreement. Florida Tile’s capital investment in the project exceeds \$3.7 million.

“The attraction of Florida Tile’s headquarter facility was a big win for Kentucky, creating dozens of new high-wage, professional jobs and a multi-million investment,” said Gov. Beshear. “I am excited to be part of today’s celebration that will no doubt be just the beginning of a long and successful partnership.”

The new facility, which is located in Beaumont Center, brings the company’s corporate offices in close proximity to its manufacturing plant and national distribution center located in Lawrenceburg, Ky. Florida Tile manufactures and distributes porcelain and ceramic wall tile, as well as imports and distributes natural stone and other decorative products. Florida Tile is a fully owned subsidiary of Panariagroup, based in Italy.

“We appreciate the support that the Commonwealth of Kentucky has provided Florida Tile and we are excited to work with the state as we continue to expand our

manufacturing plant, national distribution center and the network of retail outlets across the country,” said Michael Franceschelli, CEO of Florida Tile. “Our move to Lexington has been a great advantage to our business in the synergies created by the proximity to our manufacturing and distribution facilities. We have also found a great wealth of talent in the workforce and the charm and hospitality of the area continues to make the transition an easy one.”

The project was one of the first to be approved for incentives through the Kentucky Business Investment Program (KBI), a program created in the summer of 2009, as part of Gov. Beshear’s Incentives for a New Kentucky legislation. The performance-based tax incentive allows a company to keep a portion of its investment over the term of the agreement through corporate income tax credits and wage assessments by meeting job and investment targets. Florida Tile was preliminarily approved for up to \$1,275,000.

“This development is great news for Kentucky’s unemployed,” said Sen. Alice Forgy Kerr, of Lexington. “We must continue to give Kentucky’s businesses the support they need to keep them vibrant and growing in the future.”

“Small business is the backbone of the economy for our Commonwealth and our nation,” said Rep. Stan Lee, of Lexington. “Florida Tile has built their business from the ground up into a nationally recognized manufacturer, and I’m pleased to see them invest their money into expanding their company and creating new jobs for our region.”

“Welcoming good jobs to Lexington is one of my favorite mayoral duties because it represents opportunity for our citizens,” Lexington Mayor Jim Gray said. “With Florida Tile, we’re also welcoming the company’s headquarters to Lexington ... a growing opportunity! Lexington looks forward to a cooperative and productive relationship with this outstanding manufacturer.”

“We are excited to celebrate Florida Tile’s grand opening today,” said Commerce Lexington Inc. President and CEO, Bob Quick. “We enjoyed working with the company when they relocated their headquarters to Lexington and appreciate the jobs they are creating for our citizens.”

For more information on Florida Tile, visit www.floridatile.com

Information on Kentucky’s economic development efforts and programs is available at www.ThinkKentucky.com. Fans of the Cabinet for Economic Development can also join the discussion on Facebook at www.Facebook.com/ThinkKentucky or follow on Twitter at www.Twitter.com/ThinkKentucky.

A detailed community profile for Lexington (Fayette County) can be viewed at <http://thinkkentucky.com/EDIS/cmnty/index.aspx?cw=053>.

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