

**INNOVATION  
THROUGH  
COLLABORATION  
IN THE WEST**



*Puerto Rico  
TechnoEconomic  
Corridor*



## PROSPER IN WESTERN PUERTO RICO, THE ULTIMATE BUSINESS PARADISE

Everything your business needs to prosper is right here! The climate is perfect for business and for life. The Western Region of Puerto Rico has it all for you: adequate resources, effective tools, efficient environment and political stability. Plus a commitment to attract even more talented entrepreneurs and top-tier technology companies like yours and to do everything possible to help them prosper here, too.

The Puerto Rico Techno Economic Corridor (PRTEC) is a proven economic platform that is helping dozens of entrepreneurs and high-tech companies grow and prosper. As a non-profit organization committed to innovation, we've created a strategic alignment of private companies, government entities and academia with one purpose in mind: to be "partners in prosperity" through a collaborative relationship that genuinely values your business and its contributions.

This brochure provides you with a first impression on how your business can benefit from the various programs and initiatives taking place in our region. Contact us and visit our website for more information.

Come! Prosper in Western Puerto Rico. You'll find, as so many other companies have, that it is the ultimate business paradise. Your future here can definitely be very bright!

Sincerely,



Nelson Perea  
Executive Director

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## THE PROSPERITY PACKAGE: EVERYTHING YOU'RE LOOKING FOR... AND MORE

While growing and developing your business, there are critical factors you must quickly address in order to effectively reach your goals. A suitable environment with direct and easy access to crucial resources is very important. We have worked diligently to create comprehensive "conditions for success" before your company arrives. The preliminary work is complete and ready for you to build upon it.

Take a brief look at the 5 most important reasons why PRTEC and the western region of Western Puerto Rico are your ideal partners in prosperity:

### 1. Proven initiatives and resources

Between 2002 and 2006, over \$325 million were invested in the region in:

- Infrastructure (Guanajibo Research & Innovation Park, Las Américas Technology Park, improvements to the Rafael Hernández Airport)
- Research & Development activities, a technology business incubator (VITEC2), and private sector investments
- Also between now and 2010 there will be massive public infrastructure investments in the region as part of the preparations for the 2010 Central American Games and the Development of the Port of Mayagüez totaling over \$1 billion

### 2. A Network of Business & Academic Connections

PRTEC provides open access to financing and venture capital funds, encourages collaboration between public and private entities, and coordinates ongoing educational forums. This is made possible by its proximity to academic centers and specialized human resources. Several strategic partners and organizations in the private sector, corporate sponsors like Microsoft and Hewlett Packard, government sponsors, and the academic sector, including the University of Puerto Rico and the most important private universities, altogether comprise this innovative environment.



### 3. Generous Government Incentives and Services

PRTEC facilitates unique Commonwealth Incentives, including PRIDCO (Puerto Rico Industrial Development Company) benefits and services aimed to assist with very attractive and flexible tax provisions. Also there are workforce and wage incentives managed by three local area consortiums.

### 4. Easy access and solid infrastructure

Puerto Rico has two international airports, one operating out of San Juan and the other conveniently located at Aguadilla with daily flights to numerous destinations in the United States and direct connections to the other Caribbean islands. The Island also possesses an extensive highway system for fast and efficient ground access, as well as a state-of-the-art telecommunications network that ensures instant communications to all the international markets.

### 5. High quality of life

The western region of Puerto Rico, also known as Porta del Sol, enjoys a year-round tropical climate making it perfect for outdoor recreation. The Island offers white sandy beaches, a rich culture, and world-class shopping, making it a great place to work and live.

PRTEC makes it very easy for you and your business to take advantage of it all!

We invite you to browse through the following pages for more detailed information regarding the unique opportunities PRTEC and Western Puerto Rico have to offer.

*"From the ready space available at the VITEC building to the contacts that they provided us through the UPRM, local governments and commercial and industrial networks, PRTEC has played the role of a strategic partner for Infotech on the island."*

**Rita Peralta**  
President & General Manager  
Infotech Aerospace Services, Inc.



## WHY YOUR BUSINESS WILL PROSPER IN WESTERN PUERTO RICO

We've made doing business in Puerto Rico very attractive with an intelligent package of Commonwealth incentives and innovative services from local government. Together, they offer entrepreneurs like you an unprecedented opportunity to prosper in the global economy.

### Commonwealth incentives

The local Government has approved the Commerce & Development Economic Incentives Law which contains a series of liberal tax provisions aimed at stimulating industrial development. It allows for deductions and lower tax rates, as well as other significant benefits, including:

- Deferral of US income tax through CFC structure
- Local corporate income tax rate between 2% - 7%
- For pioneer products the tax rate can be 2% or lower
- Training and wage incentives
- PRIDCO incentives including matching funds for SBIR grantees

### PRIDCO benefits and services

The Puerto Rico Industrial Development Company (PRIDCO) is a government owned corporation responsible for promoting the island's advantages to investors. PRIDCO provides ongoing support and services targeted to your particular needs through project-assigned personnel.

These advantages are a critical leap forward for your business success. The western region of Puerto Rico in particular, is a chosen destination of business by hundreds of industries, ranging from information technology to medical devices, as well as many pharmaceutical, biotechnology and aerospace industries.

PRTEC is located in the regions' main city, Mayagüez, which serves as the hub and center of the economic and cultural growth of the area. Please refer to the last page of this brochure for more information regarding this region.



## PRTEC: A REAL VISION OF PROSPERITY. A REAL COMMITMENT TO YOUR SUCCESS

PRTEC brings together all the resources needed to comprehensively assist you in reaching your business goals. Our vision of "Prosper in Western Puerto Rico" is becoming a reality every day for companies who have made a smart decision locating here. We have a genuine commitment to your success and we back that commitment with action. Whether you are new in Puerto Rico or already established, PRTEC is there to help.

- Meet fellow members of your industry who can assist you connecting to the resources you need
- Access an entire network of researchers and academicians in one of the most respected engineering universities in this part of the world, the University of Puerto Rico, Mayagüez Campus
- Link to the right contacts in the central government offices of economic development and local municipal entities
- Access site selection services
- Project management support
- Recruitment assistance
- Ready-to-occupy facilities

### VISION

- To create an ideal and particularly attractive environment that promotes innovation, development and commercialization in the global economy

### MISSION

- To enable the economic development of Western Puerto Rico, with emphasis in the commercialization of new and innovative technologies

### OBJECTIVES

- To contribute to Western Puerto Rico's recognition as a center of high-tech excellence in the world
- To create and maintain jobs
- To attract new industries to Western Puerto Rico's region
- To support the creation of a culture of innovation, research and development in Western Puerto Rico
- To help establish an entrepreneurial mentality in the local society
- To contribute to the improvement of the quality of life of Western Puerto Rico's residents



### Technology Business Accelerator

PRTEC operates the only high tech business incubator in Puerto Rico, which focuses on helping tenant enterprises in the commercialization of their products and technologies. Under the slogan "Making technology innovation happen fast!", VITEC2 is helping to develop a knowledge-based economy in Puerto Rico. The incubator provides new technology business enterprises with expert advise, excellent facilities, access to seed funds, support and the necessary infrastructure needed to make it happen fast!

## A MAJOR SUCCESS STORY IN THE REGION: TURNING A BOLD STRATEGY INTO TANGIBLE RESULTS

The strategic orientation of PRTEC has already led to major achievements for everyone involved:

Technology Parks that integrate R&D components from local universities, a high-tech business incubator, shared services, green and recreational areas, as well as infrastructure for the most sophisticated operations

- Guanajibo Research & Innovation Park with over \$20 million invested and committed, including a new Bioprocess Development & Training Complex, and tenants like Bristol Myers, Honeywell, Lockheed Martin, as well as local technology startups

- Las Américas Technology Park, a state of the art new technology park, first of its class in Puerto Rico, with more than \$30 million invested in the initial phase of development

- Technology Business Incubator with VITEC2 being the only high-tech business incubator in Puerto Rico. VITEC2 has 100% occupancy at its current 22,000 square feet facilities with 14 high-tech tenants (two already graduated from the program)

- Research and Development totaling \$110 million in external R&D funds over the 2002 - 2006 period and generating over 50 patents from UPRM, VITEC2 tenants and various technology companies

- Forums and events that promoted innovation and shared knowledge among industries and their respective collaborators

- 4,000 new jobs through various Aerospace Engineering and IT service projects, as well as local technology start-ups and net expansions of various Medical Device companies

In 2005, PRTEC received the Innovation Award from the Southern Growth Policies Board.

## Economic Innovation: An EcoSystem that Helps Businesses Prosper

PRTEC's innovative approach capitalizes on particular strategic alliances:

Business Support Area	Strategic Alliances
Technology Transfer Alliance	UPRM Mayagüez PRIMEX SBDC, SWIA
Business Advice, Entrepreneurship & Mentoring	SBDC UPRM-ADEM Trinexus, Inc. ONOPA Corporation
Technology Training Center	Microsoft ExecuTrain PR PRT
Venture Financing	SBIR/STTR Venture Cap./Angel Investors Doral Bank
Government Alliances	PRIDCO COMEX EDB CDORH Special Communities
International Organizations	AURP, SGPB SSTI, BEACON, NBIA

*"Establishing a new business is never easy. Thanks to the support of PRTEC, that transition has been more successful than originally envisioned."*

**Mario Coracides**  
General Manager  
Honeywell Aerospace

## DISCOVER WHY THESE MAJOR COMPANIES MADE THE MOVE

VITEC2 active tenants include:

Atlasbits, Resources Technology Center, Corp., Caribbean Thermal Technologies, Inc., Crawlability, PS Renewable Solutions Engineering, Phidelix, Rebexa, CDI Animal Health, Commoca, Entevia Corporation and Medirec

### Industry Clusters: Concentrating Resources. Maximizing Synergies.

Public and private entities collaborate voluntarily with PRTEC to meet the organizations' goals. This initiative provides your business with role modeling on best practices, training support and supply chain synergies, among other efforts, to improve your operation. Many leading private companies and governmental agencies, as well as academic institutions, work closely together in different clusters according to common interests

- Information Technology, Aerospace and Software Development  
- HP, Micron, Rockwell Automation, Honeywell, Infotech Aerospace Services and Lockheed Martin
- Medical Devices  
- Johnson & Johnson, Edwards Lifesciences, AMO, Baxter, Roche Diagnostics, Zimmer, Medtronic and Stryker
- Biotechnology, Health Sciences, Pharmaceutical  
- Bristol Myers and Eli Lilly



**Bioprocess Training & Development Complex**  
MAYAGÜEZ, PUERTO RICO

"From the start, PRTEC has worked to understand the needs of the project and has managed continuously and consistently to meet and exceed our requirements."

G. Gerard Rodríguez  
Manager Customer Service & Support  
Lockheed Martin Enterprise Information Systems

### NEWS-ALERT

**Take advantage of this great and convenient way to start your bright future with PRTEC and Western Puerto Rico. Please take a minute and register your email on our website. We will keep you posted automatically with new projects, developments and opportunities in your area of interest.**

**Start today! Whatever your needs are, PRTEC makes it easy for you. Call or visit our website and let us know what we can do for you and your business.**

**Your future is bright!**

### Quick Contacts: The fastest way to get the information you need

#### Get personal

What are you looking for? We have many specifics to share with you and approaches other companies have used to take advantage of this opportunity. Please don't hesitate to call our staff directly with your particular inquiry.

#### Website

Prteconline.com is the place to get to know us better and more detailed. The site also offers frequent updates, valuable news about the latest initiatives and events. Drill down into our site at your convenience for greater detailed information about our programs.

## A PLACE FOR YOU IN PARADISE: WESTERN PUERTO RICO AT A GLANCE

The Region of Western Puerto Rico, called Porta del Sol, is the preferred location for the business operations of hundreds of industries. Their presence is proof of the possibilities for your company.

But what about the business of life? Besides the economic and academic advantages offered, this region is also known for its unparalleled attractions, including breathtaking natural resources, cultural diversity, and world-renowned surfing beaches and golf courses. There are also significant shopping districts, numerous hotels and small inns, excellent schools and higher education institutions, as well as residential areas within beautiful, tranquil locations.

## INDUSTRIAL COMPOSITION

Services are the leading employer, representing 30% of the jobs, followed by the government of public administration (19%) and manufacturing (14%). Mayagüez is the main hub for educational, health and business services for the whole region. Important industries in the region are computer and electronics, medical devices, pharmaceutical, aerospace, apparel and food manufacturing. Total manufacturing employment for the region was estimated at 10,056 in the last quarter of 2003.



## HIGHER EDUCATION

Mayagüez is home to the University of Puerto Rico – Mayagüez Campus, the second largest in the Island. It has four Academic Deanships: Engineering, Arts and Sciences, Business Administration and Agricultural Science. The UPR - Mayagüez has 12,120 students, of which approximately 40% are enrolled in the College of Engineering, offering BS and graduate programs in Electrical, Civil, Mechanical, Computer, Chemical and Industrial Engineering.

The Mayagüez Campus also offers courses in two new certificate programs in pharmaceutical and aerospace engineering. UPRM ranks 13th nationally in undergraduate engineering enrollment and in the top 10 in the percentage of minorities and women engineers.

Research and Development (R&D) is a critical component of UPR - Mayagüez. The University receives funds for its centers and R&D institutes from various federal agencies, including NASA, the National Science Foundation (NSF) and the National Institute of Health (NIH). Over 400 graduate and 1,000 undergraduate students participate in R&D projects every year.

There are seven other universities in the region, with a combined total enrollment of over 25,000 students in the region.

#### Workforce Training

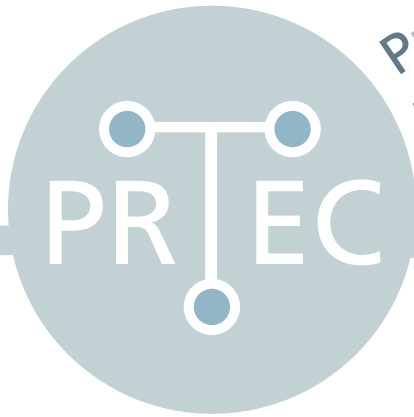
- The Industrial Biotechnology Learning Center of the University of Puerto Rico at Mayagüez offers Biotechnology companies operating in the island training facilities for their workforce continuing education needs
- The Pedro Perea Fajardo Vocational School in Mayagüez is the largest and most modern vocational school in the island, and offers a variety of technical and vocational tracks

## INFRASTRUCTURE

Puerto Rico's air, sea and land transportation systems make it the hub of the Caribbean. There are two airports and one seaport in the Western Region:

- Eugenio María de Hostos Airport, in Mayagüez, services commercial and privately owned aircrafts. Daily flights are provided to San Juan.
- Rafael Hernández International Airport, at Punta Borinquen in Aguadilla, is the second largest airport in Puerto Rico with the longest landing field. Due to its size and the availability of large storage facilities, it specializes in cargo handling. Daily flights to several destinations in the United States are offered by major airlines such as Continental Airlines, Jet Blue and Spirit.
- Mayagüez Seaport is the third largest commercial port in the island and its open roadstead is located midpoint on the west coast. The bay is easy entered day and night. Also, the new Las Américas Port in the southwest will host transshipment services and support to a vast array of cargo clients.
- Several freight companies provide ground transportation connecting all major cities, ports and airports within the island. UPS, Federal Express and the local US Postal Service, as well as local suppliers, provide a wide variety of carrier and delivery services.
- A state-of-the-art telecommunications system allows instant access to U.S. mainland and international markets via high-speed third generation technologies. The island is linked to the United States, Europe, South America and the Caribbean by high-capacity undersea fiber optic cables and an extensive satellite network.

# BUILDING THE ULTIMATE BUSINESS PARADISE



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