

**NORTH BREVARD ECONOMIC DEVELOPMENT ZONE (NBEDZ)  
SPECIAL DISTRICT BOARD, GOVERNING BODY OF THE SPACEPORT  
COMMERCE PARK AUTHORITY SPECIAL MINUTES**

May 16, 2014 @ 8:30 a.m.  
Parrish Health Village West/Heritage Hall  
931 N. Washington Avenue  
Titusville, Florida 32780

**Board Members:**

In Attendance: Brenda Fettrow, Robert Jordan, Micah Loyd, Donn Mount, Stan Retz, and Louis Sanders

Telephone: Dan Aton

Absent: Paula Cardwell and George Mikitarian

**Call to Order:** Meeting was called to order at 8:40 a.m. by Brenda Fettrow, Vice Chair.

**Pledge of Allegiance:** Brenda Fettrow, Vice Chair, led the assembly in the Pledge of Allegiance.

**I. Approval of Agenda**

Motion by Robert Jordan, seconded by Stan Retz, to approve the NBEDZ Agenda as presented. Motion carried and ordered unanimously.

**IV. Business Items**

**New Business:**

Troy Post, CEcD, NBEDZ Executive Director, advised there is a Project that is moving along rather quickly; and he introduced Greg Weiner, CEcD, Senior Director Business Development at Economic Development Commission of Florida's Space Coast, who is going to advise on what type of incentive package the Zone could provide.

Mr. Weiner advised there are a few Zone Members who need to fill out the Non-Disclosure Agreement (NDA) today. He stated he cannot tell who the prospect is for Project Landmark; and an incentive package still needs to be applied for. He stated Project Landmark is a competitive Project; Florida has been competing against Georgia; the exact number of jobs in a certain time period is still open, but could be as many as 300; and the Project is seeking for a Letter of Preservement. He explained the Letter of Preservement preserves the inducement that allows the company to do certain things; the absence of that agreement allows for certain things to not occur; and State or local incentive provides the incentive to move the Project along. He added, there is an expectation that the State will come through with an incentive package; he stated at this

May 16, 2014

particular point the Project needs to decide where it is going and to provide the anticipated cost structure; and without the NBEDZ there would be no conversations for this Project to take place. He advised the Zone's incentive, coupled with the States incentive, determines Project Landmarks location choice; and the Project will have to tell the Zone where the Project will be located at within the Zone and the number of jobs created in Brevard County. He stated by the end of the first quarter of 2015 is when the number of jobs is appropriately announced; the wage structure is \$75,000; and at a later time is when Mr. Post will distribute to the Zone an example of a Letter of Preservement. He went on to say nothing is being approved today; the Letter of Preservement preserves Project Landmark's right to formally apply for incentive; and at that point, is when the company will disclose its name to the Zone.

Stan Retz inquired if it is heavy infrastructure versus not so much brick and mortar, or manufacturing versus technical; and if a potential plant is needed to be purchased. Mr. Weiner responded it will have almost zero impact on infrastructure requirements; the footprint will be in excess of 50,000 square feet and less than 100,000 square feet; it is not a polluter and is high-tech; and it is a big corporate citizen.

Micah Loyd inquired if it is a prudent company that is not like Rocket Crafters. Mr. Weiner responded affirmatively; and he stated Project Landmark is not a start-up company.

Commissioner Fisher inquired if Project Landmark is tied to some State incentives. Mr. Weiner responded affirmatively; and he stated the company is a Qualified Target Industry (QTI).

Robert Jordan, Secretary, inquired how much the Zone is going to preserve. Mr. Weiner responded there is no specific amount to preserve; he advised it is preserving the right to apply and ask, which would not be necessary were it not for the fact that they may have to do something publicly that some would argue that they broke inducement. He stated a piece of real estate cannot be acquired and then apply for incentives; there are some reasons why in this particular case the negotiations have been going on for six months.

Donn Mount inquired what the end date is of the preservation. Mr. Weiner responded preservation reserves their right to ask by the end of the first quarter on March 31, 2015; and they need to create a minimum of 25 jobs by the end of the first quarter in 2016.

Motion by Robert Jordan, seconded by Donn Mount, to authorize the Chairman to execute a Letter of Preservement, for the Zone agreeing that Project Landmark is an eligible company able to apply for government incentives by March 31, 2015, preserving the inducement of the incentive for up to one year, and the inducement the company intends to apply for is outlined in an attachment of the Letter of Preservement. Motion carried and ordered unanimously.

**Old Business:**

Troy Post, CEcD, NBEDZ Executive Director, stated his intention coming into the meeting was to have approval of the 2014-2015 budget, but last week Dana Blickley, Property Appraiser, provided the preliminary estimate of taxable values; they came up

May 16, 2014

with an aggregate number which did show an increase, but they have not given him the information needed for the Florida Power & Light plant; and he advised adopting the budget in June. He pointed out he increased expenses for personnel by 15 percent for health insurance and taxes; and in the economic development section of the budget he added new categories that reflects the Economic Development Plan for the payments of principle and interest of the Inter-Agency Note and Miracle City Mall Note, and carrying over the Miracle City Mall Note amount through Fiscal Year 2016-2017 for reserves. He added, the infrastructure development section shows the spec-building money from the City of Titusville, and the City's tax allocation to the Zone. He advised he will be going over each line item before asking for approval on June 13.

Stan Retz inquired if there is any economic development for Fiscal Year 2015-2016. Mr. Post responded the Zone will be approving Fiscal Year 2014-2015; and he will double-check that particular line item.

He stated the two line items where money would be shifted around the most is Job Opportunity Program and Infrastructure Development; once the power plant information is known the revenues will be fine-tuned; he spoke with Tom Rosenberg, Budget Director, in a meeting held this week; and he is aware that the budget is forthcoming once the actual power plant numbers are known.

**Public Comments:**

Stan Retz inquired when demolish begins for the Mall Project. Commissioner Fisher responded demolish will begin sometime in August; he stated Holly Woolsey met with the investor yesterday; the Mall Project is moving forward; Parrish Medical Center has made its commitment; and there are some other commitments that cannot be discussed at this time. He added, there have been conversations about whether or not to keep the Miracle City Towne Centre name because Miracle City has a negative connotation.

**Adjournment:**

Motion by Robert Jordan, seconded by Stan Retz, to adjourn the meeting at 10:00 a.m. Motion carried and ordered unanimously.

  
Robert Jordan, CM, Secretary

Approved by the Board June 13, 2014.