

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

January 10, 2025 @ 8:30 a.m.

The Brevard Room
400 South Street
Titusville, Florida 32780

Board Members:

In Attendance: Bart Gaetjens, Rodney Honeycutt, Donn Mount, Stan Retz, and Edna Wilson

Absent: Dan Aton, Robert Jordan, Jeff Gray, Dr. Brenda Fettrow

Call to Order: Meeting was called to order at 8:30 by Bart Gaetjens, Chair

Pledge of Allegiance: Edna Wilson

I. Approval of Agenda

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated the request for assistance from developer CapTec Partners was removed from Agenda for more time to respond to questions raised at the meeting in December.

Approval of Minutes

Motion by Stan Retz, seconded by Donn Mount, to approve the minutes from November 2024. Motion carried and ordered unanimously.

Motion by Stan Retz, seconded by Donn Mount, to approve the minutes from December 2024. Motion carried and ordered unanimously.

Chair Bart Gaetjens mentioned he wanted to address some concerns from the previous meetings' public comments; first that tenure regarding the board is a great thing because experience and knowledge from being there long-term is brought to the board; he stated it is a volunteer position and he wanted to be transparent and follow policy; and he asked if Troy Post would elaborate.

Troy Post, CEcD, CBE, NBEDZ Executive Director, responded the last Commissioned body approved an Ordinance for advisory boards with the County to be subject to term limits; the question is whether it applied to this board; he stated there are advisory functions, most notable is with the Spaceport Commerce Park when they vote on purchase offers, it is not a real estate offer, but it goes before the Commission Board which they advise status for approval; the Zone board is a Special District by Florida law created by Ordinances in 2011 and 2012, they do not believe they are under the provision of the term limit guidelines; there are members that have served since the inception of the Zone board in 2011; and a non-person board is selected, three partially

appointed by the City of Titusville board, three by the District 1 Commissioner, and three joint appointments from Titusville City Council and County Commission, further distinguishing the board from the County Advisory Boards.

Chair Gaetjens mentioned the elected officials review their tenure and place on the board; and another concern from the public comments that was made was the ability to make comments under Old and New Business.

Mr. Post described the protocol for public comments as being an Agenda Item where it allows a person to fill out a speaker card and talk about an issue that relates to the Zone board; there is also an opportunity to fill out a speaker card about a specific issue under either an Old or New Business Item; policy states a speaker gets three minutes which the Chair is responsible for and can extend it if necessary; the public cards are filled out beforehand and delivered to the Chair, so he can address them; and the speaker cards are not available for someone to speak on their own personal agenda, but about topics at hand.

Chair Gaetjens asked for public comment cards to list Items to be addressed; and he also confirmed the subject matter was accepted by Justin Caron, Assistant County Attorney.

II. Report on Expenditures to Budget

Troy Post, CEcD, CBE, NBEDZ Executive Director, noted the spreadsheet represents the ending of the first quarter Fiscal Year which started October 1, 2024, and so far everything is tracking accordingly; and there were a few smaller grants that were paid out.

The Report on Expenditures was accepted into the record as presented.

III. Staff and Partnership Reports/Updates

North Brevard Economic Development Zone Executive Director Report

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated he connected with Mike Warner, General Manager of La Cita, and they talked about the Irrigation System Project at the golf course, with an extension accepted in 2024 of their Agreement through August 2025; they must continue to show progress with the Project to be eligible for the grant assistance; they are close to an agreement with the contractor to move forward, but it does not look to be finished in time; the Zone board will be looking at the progress because of the extension and monies involved to see completion; also, that there was a previous extension and he does not want to hold up funds that could be used for other projects; and he was encouraged that Mr. Warner would do a good job to see the Project get completed because he understands the timelines and economic development from previous positions held. He stated he and Neha Pandit, Special Projects Coordinator I, had a meeting with GenH2 to review job reports as to their compliance with the incentive agreement as they are struggling with employment numbers, their business model has changed since they came to the Zone board; however, still planning for some manufacturing components; the Zone board may come back and restructure the

Agreement, as half of the grant amount has been provided; and it is important that without meeting job goals funds may be recaptured, which they are aware. He mentioned he got a lead with Matt Chestnut, Space Florida, who has a company he is working with and that maybe the Zone board may be able to help with small business development; he would like to do networking with banks or real estates that deal with local small businesses that may need assistance with improvement projects; he likes to let them know what the Zone board is and that the board could be a tool to help assist; the continued work on the Economic Assessment Report, which is provided to give an overview of what is going on economically; he began working on a new budget, because of the new Commission body; the board has been asked to prepare a presentation for the Budget Workshop in February, though it is just preliminary, he and Ms. Pandit met with the Economic Development Team in Palm Bay to discuss “the Compound” area which is acres of undeveloped property where multi-site owners possess, discussing that the property also in Port St. John has multiple parcels owned by people all over the world, that have the potential to be developed; and how they are moving forward. He pointed out a Strategic Planning Session with the County Commission Board in 2023, which was how having benchmarks of progress with other cities in the country; and he discussed the results with the Zone board.

Chair Gaetjens asked about John Denninghoff, Assistant County Manager.

Mr. Post replied Mr. Denninghoff was the Public Works Director for many years; and he is now retiring at the end of the month.

City of Titusville

Scott Larese, City of Titusville Manager, stated on behalf of Mayor Andrew Connors and the City Council, they wanted to thank the Zone board for its service and all it does for the community; the new brochure is amazing; and he is looking forward to a great 2025.

Bart Gaetjens asked if there is anything new on the horizon that he could share.

Mr. Larese responded the Lockheed Martin Campus is starting construction on a 120,000 square foot warehouse manufacturing facility across from the Titusville Police Station.

Mr. Gaetjens asked when the construction on SR405/South Street is to be completed.

Mr. Larese replied he does not have a completion date; however, the Garden Street Project including Interstate 95 would be paved and the Rest Area expansion in Titusville is to be completed; and US 1 south bound also has a project coming up.

Titusville-Cocoa Airport Authority (TCAA)

Kevin Daugherty, TCAA Director, stated they have some leads as MAG Aerospace landed a new government contract, they are interested in expanding their footprint, and bringing their Raleigh Durham office to Florida; Health First contacted him and it wants to base their two helicopters at TCAA because 70 percent of their calls are in North Brevard and they want to be local; they are working with them to have a long-term

presence; and he mentioned the initial discussion with SpaceX, who is looking for temporary overflow vehicle parking; and also a 145 Operator out of Miami, Bishop Aerospace who is interested in a Space Coast presence.

IV. Discussion and Direction

Zone “Booklet” Project

Bart Gaetjens introduced the Booklet Project as something that would give the elected officials and others in the community a background to know who the Zone board is and what its role is in North Brevard; he asked if Troy Post would put together a publication and PowerPoint Presentation for the board to review; and he added that they could sit down with the new elected officials to share the history.

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated the idea of a portfolio is to advertise the North Brevard Economic Development Zone (NBEDZ) economic projects and their origination; he asked for input/feedback from the members to look over and review the information contained in the portfolio and how this can provide guidance for others; and he provided a thorough description of the contents of the portfolio.

Stan Retz stated he would like to capture the ad valorem tax dollars and other tax revenue brought into the County through NBEDZ that can show the benefits.

Mr. Post advised he shared the portfolio idea with the option to be interchangeable for cost effectiveness and other discussions were shared about ideas and benefits.

V. Old Business Items

Titusville Mall Incentive Agreement – Approval ‘as to form’

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated the Agreement that was previously approved is returning back to the Zone board with some changes, for one, making the Independent Senior Living into an Assisted Senior Living Facility with no retail; the Zone boards goal for the meeting is to approve the new language of the Agreement, which needs to include a more detailed schematic of Phase One; regarding the attachments of Exhibit B, with clarity on the infrastructure improvements that relates to what the Zone board is approving for grant funds; this is subject to approval by the City Attorney and the County Attorney; and he asked if the Zone board is willing to approve the text of the Agreement pending the City and County Attorney’s approval of the Exhibits and attachments.

Jesse Wright stated the Master Plan was approved by the City in June 2024; however, the site plan is what has some minor changes, which included replacing the Independent Senior Living into an Assisted Senior Living with no retail on the ground floor; they had a meeting with the City over minor changes which they have submitted; and now are looking for the approval of the site plan between the City Attorney and County Attorney.

Stan Retz asked if the site plan being submitted is for Phase One and what the current status is on the development.

Mr. Wright replied Phase One site plan has been submitted and they are working on infrastructure currently; they are going from shovel ready to pad-ready for the construction loan; by March the pads should be ready with all utilities, i.e. pad-ready; now they are separating the parcels to have id's; there are four parcels in Phase One; a hotel, assisted living, two restaurants, and 240 apartments; and he concluded with the second Phase being 25 tenants that will be there for two or three years.

Mr. Post stated he clarified for review how disbursements would take place; he referred to the Incentive Agreement and he pointed out several items, including the Economic Impact, Clawback stipulations, which require a minimum capital investment threshold, and demonstrating an investment of \$32 million in the project; the other is a moratorium of flipping the project; in Section 3.3, it explains the process of the disbursements and the need for Exhibit B, with attachments to be specific, and with City and County Attorney's approval; and he further explained the details for the Developer to follow for disbursements.

Mr. Wright clarified that Phase One which is 12 acres, is moving forward with the four parcels; everything is shovel ready to pad-ready and contracts are signed for all utilities; and the next phase is going vertical with a construction loan.

Mr. Post repeated the Motion needed by approving the text of the Agreement presented for the Incentive Agreement, subject to final review, and comments by City Attorney's Office and County Attorney's Office, and approval of the exhibits.

Motion by Stan Retz, seconded by Edna Wilson, to approve the language of the Incentive Agreement, subject to final review and comment by City Attorney and County Attorney. Motion carried and ordered unanimously.

The Board had additional discussion of the disbursement, infrastructure process, and they discussed if the property would be flipped how that affects the disbursement.

Valiant Air Command (VAC) Amendment Request

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated recently the Valiant Air Command was facing issues from the passing of Norm Daniels, Chief Executive Officer, to monetary deficits; the VAC is asking the Zone board for an amendment to its existing grant agreement, which is a \$500,000 commitment once the building is finished; and VAC asked him if they could access half of that amount, once they reached an interim point in construction.

Tracy Schoenewolf-Bohrmann stated she is asking for an early disbursement for half of the grant they applied for, in order to avoid interest charges; they have secured a revolver that can be pulled from to complete the building to get the Certificate of Occupancy; however, with the \$250,000, it would prevent them from pulling from the revolver; she mentioned being a volunteer organization that would be a big help and savings; the platting and roofing would be done in about five weeks and the metal building would be up; also they are in the process of putting the asphalt down; and she expects completion around May or June.

Donn Mount asked if the doors and windows were part of the completion.

Ms. Schoenewolf-Bohrmann responded yes; and she stated she is waiting for the door delivery and assembly in about six weeks.

Stan Retz asked if the Revolving Loan is closed on.

The Zone board continued with a discussion on the loan details.

Mr. Mount stated he was fine with the amendment request because the structure will be there and the airport owns the land; he is on the Airport Authority Board; and he wanted to disclose that so there is no conflict of interest.

The Zone board further discussed the process of the completion of the building and the cost of the project.

Ms. Schoenewolf-Bohrmann stated the cost of the building itself is to be \$138,000; \$300,000 for the pad; and \$800,000 for asphalt and other costs.

Mr. Retz asked how much would be invested at the time of early payout.

The Zone board continued with discussion on the process and building completion time and how the process of the early payout would take place.

Mr. Post advised that a \$500,000 or less payout can be approved by the Zone board; and an inspection would also take place beforehand.

Bart Gaetjens asked if Mr. Mount's participation on the Airport Authority Board mattered.

Justin Caron, Assistant County Attorney, responded it does not matter.

Motion by Rodney Honeycutt, seconded by Donn Mount, to amend the existing financial assistance grant agreement with the organization known as Valiant Air Command, to permit them access up to \$250,000 of its NBEDZ grant, upon the completion of the events center building shell, with the balance of the NBEDZ grant due upon final completion of all construction activities on site, and subject to a commitment to use the new space as an event center (clawback). Motion carried and ordered unanimously.

Upon consensus the meeting adjourned at 9:50 a.m.



Bart Gaetjens, Chairman

Approved on February 14, 2025