

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

April 8, 2016 @ 8:30 a.m.
Parrish Health Village West/Heritage Hall
931 N. Washington Avenue
Titusville, Florida 32780

Board Members:

In Attendance: Dan Aton, Robert Jordan, Micah Loyd, George Mikitarian, and Donn Mount

Absent: Paula Cardwell, Brenda Fettrow, Stan Retz, and Louis Sanders

Call to Order: Meeting was called to order at 8:33 a.m. by George Mikitarian, Chairman.

Pledge of Allegiance: Jim Tulley, City of Titusville Mayor, led the assembly in the Pledge of Allegiance.

I. Approval of Agenda:

Motion by Robert Jordan, seconded by Micah Loyd, to approve the Agenda as presented. Motion carried and ordered unanimously.

Review and Approval of Board Minutes:

Motion by Donn Mount, seconded by Robert Jordan, to approve the NBEDZ meeting minutes of February 12, 2016, and March 11, 2016, as presented. Motion carried and ordered unanimously.

II. Report on Expenditures to Budget:

Motion by Dan Aton, seconded by Louis Sanders, to acknowledge the expenditures to budget as presented. Motion carried and ordered unanimously.

III. Staff and Partnership Reports:

NBEDZ Executive Director Report

Troy Post, CEcD, NBEDZ Executive Director, stated he attended the Southern Economic Development Council's (SEDC) Meet the Consultants event held in Atlanta, which brings together economic developers, site consultants, and corporate real estate brokers for development updates, networking, and information sharing; he provided data to a group considering the placement of a hotel in downtown Titusville, subject to several conditions; and he shared economic analysis with the consultant hired by the company to assess the local market's potential for such a development. He went on to say he joined a discussion with Lisa Rice, Career Source, and other economic development personnel in the County on ideas for implementing a grant award it received that must be used in training, post-secondary education; and he discussed with Robin DiFabio,

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Planning and Development Director, the situation affecting Warburton Music being interested in acquiring its leased building, but a sub-division of the parcel will be required before the sale can proceed. He advised Scott Adair, Phillips Edison, is the owner of the Port St. John Shopping Plaza, and he is considering doing a major redevelopment of the Plaza, which may include some interior upgrades by several of the tenants. He stated he created a LinkedIn page for the NBEDZ, which was suggested by the social media consulting group Stina Bee Marketing; over the next month, he will be adding more content, along with a corporate Facebook page and Instagram account. He stated his prospect tracking is active; and the Board of County Commissioners (BOCC) approved the Qualified Target Industry (QTI) incentive for the EDC Project # 201-602-385; and he met with Woodgrain Distribution who is looking for a larger facility. He added, he received some information on different park associations around the State, getting to the point about having a park association of the tenants at Spaceport Commerce Park (SCP); at some point the County will sell, develop, or get rid of the remaining lots in SCP which would be up to tenants of SCP to be a part of some type of association; and over the next few months he will prepare materials for input.

Greater Titusville Renaissance Executive Director Report

Cathy Musselman, Greater Titusville Renaissance (GTR) Executive Director, stated she is continuing to work on the development of COlaunch; she held the TECH meeting last month; there is a high tech incubator that is going up in Melbourne, called Groundswell; and she is hoping to do some collaborative activities between COlaunch and Groundswell. She went on to say she will be attending the NASA Tech Transfer presentation next week; she stated she spoke with Pam Hoezle, University of Central Florida Blackstone Entrepreneur Program, regarding programs for COlaunch; and she is continuing to work with Keep Brevard Beautiful (KBB) for the Trash Bash on April 16. She added, the COlaunch Advisory Council met and approved two applications for COlaunch space; she advised Career Source will be moving in and setting up the telephone that the COlaunch is going to be able to use.

IV. Discussion and Direction

Fiscal Year 2016/2017 Budget

Troy Post, CEcD, NBEDZ Executive Director, provided the Zone board with a draft budget; he stated in May a preliminary budget is turned in to the County Manager's Office and to the City of Titusville, because it has to go through both entities for its approval; and it will be concluding in late August or early September. He advised this is the sixth year of the Zone's existence and will start being like an original Tax Increment Financing (TIF), by going back to everything that is an increase in property values of the base-year; and the base-year for the Zone was 2011. He went on to say the Zone gets a percentage of commercial/non-residential property that is property tax; he stated revenue totals are just over \$3 million; he provided the Zone board with some future year Projects of planning and how some of the Projects incentivized will impact the budget cash flow; he pointed out that with the City's renovation of Chamber of Commerce's second floor, the City is working with the Chamber to coordinate a local Southern Economic Development Council (SEDC) organization, and they have a receptionist that would cover phone calls and do some clerical work for the tenants of the second floor; and it would be a savings in line item number 14 for Clerical Support. He stated line

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item number 25 is for an increase to Professional Services, to cover an anticipated engineering contract with continuing development at the Spaceport Commerce Park; whether a spec-building is built or not, the Zone needs to address the issue of having sites be pad ready; line item number 32 is for Travel; and he provided the Zone board with a summary of assumed travel budget. He stated line item number 36 is for Rents and Leases that shows a budget amount of \$53,400 pertaining to the leasing of the Cowork Space; it had not been anticipated in last year's budget; and the Zone is the leasee of the space. He stated line item number 55 is for Spaceport Commerce Park Improvements, for proposing improvements for street lighting, landscaping, signage, fiber optics, and roadwork are preliminary estimates over the next three years; line item number 63 is for Titus Landings and in the next Fiscal Year one semi-annual payment of interest and principle on the debt, which the City of Titusville will take out to fund the incentive for the developer of the Mall Project; it is conceivable that elements of the Mall will be ready by the end of the calendar year; and it is likely the assistance would be provided within 60 to 120 days for a timeline of February/March of FY2017. He pointed out line item number 66 is Interest for Titus Landings based on assumptions of 4.5 percent over a 15-year amortization; more will be known about those numbers once the City's terms are known; and Blue Origin's incentive award is listed under this item number, as well. He went on to say Project Eagle is item number 73 showing the first grant installment; Project Landmark is item number 74 and its incentive is based upon creating certain jobs, and relocating certain division to the area but has no payouts until FY2017-2019; Project EDC #201-602-385 is item number 75; and item number 67 is for other and future projects, and are taken care of mostly in one Fiscal Year. He added, item number 80 is a set aside for reserves for carrying a balance forward to the next Fiscal Year.

Public Comments:

Patrick Pearce stated he is happy to see the tremendous progress being made with COlaunch; and he submitted his COlaunch application to Cathy Musselman, Greater Titusville Renaissance (GTR) Executive Director, for basic membership.

Jim Tulley, City of Titusville Mayor, encouraged the Zone to look at its Economic Development Plan to add a section for workforce development. He stated Robert Jordan, Secretary/Treasurer, and he went to City of Winter Garden to see what bicycle trails can do for downtown.

Commissioner Fisher stated Hobby Lobby is expected to be up and doors opened by September; he expressed his thanks to Parrish Medical Center for having the medical component be a part of the Mall Project; the Cove Project at Port Canaveral expired after two years of planning retail space there; and he expressed his thanks to Richard Broome, City of Titusville City Attorney, for the long nights talking on the telephone trying to help figure getting the Mall Project started.

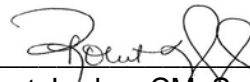
Mr. Jordan added, the bicycle trails were amazing to him; there are two trails right in the middle of the City of Winter Garden; a lot of people gravitate to the downtown area because it is beautiful; it was about a 50-year project for the City; and they have increased the people by 55,000 a month who visit the City.

Scott Larese, City of Titusville City Manager, stated he has a map of the downtown corridor for connecting Sand Point Park to the downtown; he asked the Zone board to

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visualize from Sand Point Park up to Chain of Lakes, which is about a four and one-half miles journey by trail, and in between Chain of Lakes and the Sand Point Park, is Draa Field that will be opening in August; and the City's focus is between Sand Point Park and Chain of Lakes, getting the citizens involved to know that it is a beautiful walkover of the A. Max Brewer Bridge that there are other venues of the beautiful City. He mentioned the walkover should be finished in early May; it will not be painted and it will turn black, and it will have decorative lights to be changed out seasonally; and from either direction on Garden Street, it will be noticed as a gateway. He noted the City of Winter Garden is about 10 years ahead of the City of Titusville.

Upon consensus, the meeting adjourned at 9:31 a.m.



Robert Jordan, CM, Secretary/Treasurer

Approved on May 13, 2016.