

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

March 14, 2025 @ 8:30 a.m.

Brevard Room

400 South St.

Titusville, Florida 32780

Board Members:

In Attendance: Dan Aton, Bart Gaetjens, Jeff Gray, Robert Jordan, Donn Mount, Stan Retz, and Edna Wilson

Telephone: Dr. Brenda Fettrow and Rodney Honeycutt

Call to Order: Meeting was called to order at 8:30 a.m. by Bart Gaetjens.

Pledge of Allegiance: Dan Aton

I. Approval of Agenda

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

Approval of Minutes

Motion by Robert Jordan, seconded by Dan Aton, to approve the minutes from February 14, 2025. Motion carried and ordered unanimously.

II. Special Recognition

Bart Gaetjens stated it was an honor and privilege to have someone there who did so much for the whole North Brevard area; he had the privilege of working with former Commissioner Rita Pritchett for years and she always looked out for the constituents, that was always her first value to make sure North Brevard was well taken care of, and she carried herself with class and dignity; and he thanked her for her support.

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated he appreciated everything she had done, her encouragement and support in the beginning stages of the Zone; she was good at articulating the benefits that could result from the projects; and he asked her to stay engaged for her participation in the future.

Former Commissioner Pritchett responded how she is working with children at her school; she stated she did not realize how mean everything was until she quit; she thanked the board members for volunteering for the Zone, adding that they are so educated and smart; this was her favorite board and they put their brains in it to do good things for the community; she does not think the people coming up understand what they had to go through; and she thanked Former Commissioner Robin Fisher for his

brainstorming and for getting money to this community, it was always going south, and they did not have the big Community Redevelopment Agency's (CRA) like the others; this group was handpicked and smart, they found ways to pour money into the community and it shows because North Brevard County actually grew faster than the rest of Brevard County for a long time; and she thanked the group and prayed for them.

Several of the Zone board members expressed appreciation to Former Commissioner Pritchett for her service.

III. Report on Expenditures to Budget

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated they are halfway through the Fiscal Year and everything is on track; and he pointed out under Pre-Commitments on the spreadsheet that they have an amount of \$394,000 from a Grantee who turned in their information needed to qualify and it is being processed.

The Zone board accepted the Report on Expenditures into the record as presented.

IV. Staff and Partnership Reports/Updates

North Brevard Economic Development Zone Executive Director Report

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated he met with real estate developer J.C. Smoot from Orlando who is interested in the building where the Wild Ocean Seafood is located to develop an outparcel; Wild Ocean is looking to relocate to another building in Titusville; perhaps the Zone may have a role to play with the redevelopment of the building; and it is a major target of redevelopment and he will keep them informed. He stated he recently met with the Titusville City Council members on the Titusville Mall Redevelopment Project to bring a request from what the Zone approved last year to the City Council, if they would allow them to use \$2.4 million out of City Tax Increment Fund (TIF) to carry the project forward at the old Titusville Mall, reimbursing the developer Jesse Wright; he met with officials from the City of Titusville at Kennedy Space Center (KSC) and met Burt Summerfield, Associate Director, Management, of NASA's John F. Kennedy Space Center; there is a lot of investment going on at the facility to make it a multi-use spaceport. He stated he participated in the Board of County Commissioner Budget Hearings to share the Zones current budget for Fiscal Year 2024/2025; another meeting he attended was with Irena Danilouska who is looking to start a business accelerator program and lease space at the Titusville-Cocoa Airport Authority; he met with the Launch Credit Union which is another project the Zone is working on, as the credit union is looking to move from the barrier island to the Spaceport Commerce Center, mostly Information Technology (IT) and back office operations, there was a delay, but is now progressing; he is working on the Economic Assessment Report and it should be released in the near future; the Economic Development Commission of Florida's Spacecoast (EDC) prospect is slowing, some projects he is communicating with, but mostly they are waiting on how the economy goes; he is still in contact with Project "Salt" looking to determine what site they will choose; and still working with Robin Braswell on small business workshops and various dates that are proposed.

Bart Gaetjens asked if he heard anything about the Space Force Base or National Aeronautics and Space Administration (NASA) Headquarters coming here.

Mr. Post responded he did not have any specific information on that move.

City of Titusville

Scott Larese, City of Titusville Manager, stated he had no updates to share.

Titusville-Cocoa Airport Authority (TCAA)

Troy Post, CEcD, CBE, NBEDZ Executive Director, reported a few updates Kevin Daugherty, TCAA Director, wanted him to share about TCAA; Health First is working on its relocation to a portion of the Fire Station at TCAA, bringing one of its helicopters and personnel; and Zero G is looking to come back to TCAA for its operations and its interest in the 6995 Tico Road building with ramp space for its Boeing 727.

Bart Gaetjens introduced Commissioner Katie Delaney who was present at the meeting.

Commissioner Delaney stated she was glad to be there and she thanked Mr. Post for coming to the Commission meeting and presenting his item; one thing she is working on for the public and North Brevard Economic Development Zone (NBEDZ), the Blue Origin deal and the Titusville Landing deal that gets a lot of press, but the things that do not are the small businesses, so she has been working with Mr. Post on getting that out to the public of what NBEDZ does; she was misinformed on what the Zone actually did; she was glad he came to the Commission and gave his presentation on NBEDZ so the public would know and dispel the false claims; one thing she is working on right now, is the closure of Rockledge Hospital, she is working with Space Coast Health Foundation to see if it could possibly be of any assistance to Parrish Medical Center in expanding its services; she knows there is space, but there is no funding to staff and she is trying to get funding for that; she talked to different people about having an emergency or mini hospital in North Brevard; she is thankful for Health First bringing in a helicopter, but that could be limited with bad weather and her concern is that North Brevard needs to have access to good healthcare; that has been a huge focus over the past week; she is still in the firefighter fight and is trying to convince the Board to move faster as far as a deal, however, last evenings meeting she was not supported for another executive session to talk about a deal for the Fire Rescue Department; the Magistrate's decision will be in May and in her opinion, she thinks the County could lose a lot of firefighters between now and May for the reason she brings that up is people care about public safety; and lastly, the Board held a Speak Up Brevard Workshop that had much participation and great ideas.

A few of the Zone board members remarked on the different methods of marketing, that NBEDZ has a newsletter they put out and project portfolio that shows the different projects that have been completed and how they are transparent on grants that do not get fulfilled, and that the money does get pulled back; it was mentioned that they are good stewards with the taxpayers money; and how to let people know that funding is available for the small businesses.

V. Discussion and Direction

Fiscal Year 2025/2026 NBEDZ Budget

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated in looking over the budget and the budget process, he began thinking about in 2011 when the Zone board started that they were given a 31-year window to boost employment rates, especially after the Shuttle layoffs and the assignment of bringing a diverse industry mixture to North Brevard County; they are at the halfway point this next Fiscal Year 2025-2026 and with employment statistics up, the Zone should be sunset in 2042; in thinking about the legacy of the Zone and using the budget as a planning document, what things could they do that would carry on past the expiration of the Zone; he suggested maybe a new industrial park, incubation and accelerator facilities, and also revolving loan funds; he shared the details of the budget; and he asked for opinions and ideas of what everyone thought because it does have to be in the budget at least one year in advance.

Some of the views from the Zone board members were looking back at what worked or not, of businesses that they did not have the ability to help with, and the incentives and programs that were provided; what are the community and economic goals for North Brevard County that are different from the past 15 years; changes that may improve the quality of life for the citizens of Titusville and North Brevard; and any kind of loan support for small businesses.

VI. New Business Items

Bart Gaetjens stated that they got the Letter of Support signed for Project "Lightfoot".

VII. Old Business Items

Rock Ventures Commercial Pads Development at 2035 Cheney Highway

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated pertaining to the Rock Ventures, LLC Project, he shared some of the information about its site plans and what it plans to build there; at the previous meeting it was brought up about pad-ready site inventory for commercial pads which he provided a list of properties that are available as pad-ready; a geotechnical analysis, photos, and maps were also provided by the developer to show the additional debris that needs to be removed and how they are limited in their plans because of the wetlands; they are there to get assistance on the unexpected expenses they encountered; and the Agenda Report gives reference to grant award, job creation, and possible motions.

Stan Retz asked if they have already closed on the property or if it was still under contract, because he had a client that was the seller and he did not want a conflict of interest.

Justin Caron, Assistant County Attorney, replied as long as the property has been sold there are no issues.

Robert Jordan asked if they are developing the land and if the Zone goes ahead with the motion, they will get money based on another company coming in with its employees.

Mr. Post answered they did talk about clawbacks last time, but the difficulty is they are trying to get to the point of completion where they complete the pad development, which is a substantial cost even before improvements; however, for the Zone board, if it says they need to complete the pads, then there is no need for a clawback, either they complete the pad or they do not, but the grant money will not be given until it is complete; and because there were concerns of a clawback the requirement was changed asking for three completed pads at the site before they even qualify for the grant.

Mr. Jordan asked if he was still using the amount of employees as justification to get that amount; and he stated he was not quite in agreement with that method.

Mr. Post replied that there are different types of redevelopment and he likes to use that information to help come up with a grant amount, but by no means a requirement; and however, he establishes the grant amount based on funding ability and what the overall cost will be for the developer.

Bart Gaetjens introduced Gregg Zuckerman, President and Jack Zuckerman, Vice President of Rock Ventures, LLC.

Jack Zuckerman, Commercial Retail Developer stated they have been looking at Titusville as a place to invest in, specifically near the Publix at Cheney Highway, because that area would fit in with the clients they work with; they were fortunate to get the property under contract, closed, and moving forward with the development plan, but have run into a bunch of issues that has increased the cost significantly compared to their budget; they are still moving forward and are pushing dirt around; some of the clients they are working with are Chase Bank, Big Dan's Car Wash, Heartland Dental Concept, and one parcel remaining that is uncommitted; and they are talking with coffee shops, auto uses, and breakfast joints to see what is the best fit.

Gregg Zuckerman stated one of the big challenges is this property and other properties in that area is in an area of critical concern for the aquifer; which is limiting them to 30 percent usage of the land, and that is something they need to abide by, but still it limits what pads they can develop.

Mr. Jordan asked if they had conversations with the City of Titusville.

Gregg Zuckerman replied yes; he stated they spent about one year talking to the city and staff about the improvements needed to make; they are doing horizontal improvements, utility improvements, and basically the infrastructure to get the site ready for building.

Jack Zuckerman stated what they do is get the site ready for whoever they are working with to put their structure on the land.

Mr. Retz asked how many potential tenants are signed up or contracted.

Jack Zuckerman answered three out of four.

Gregg Zuckerman answered Chase Bank, Heartland Dental who bring in local dentists, and the car wash.

Mr. Retz asked if they were all contracted.

Gregg Zuckerman answered that two are contracted and Chase Bank is a long-term lease.

The Zone board held discussion among the uses of the pads, companies coming in, giving money for improvements, the debris removal, and other concerns.

Commissioner Delaney asked if the car wash was a done deal and approved by the City of Titusville.

The Zone board discussed the car wash and whether it was a good choice; what businesses could be brought to Titusville, if the grant money will increase profits for the developer, and what testing is done to the land to identify the debris found.

Mr. Jordan asked if the grant would help with getting any loans.

Gregg Zuckerman replied they do have a credit union loan and the grant will help in off-setting extra expense dealing with Florida Department of Transportation (FDOT), relocating Florida Power and Light poles, improving the right-of-way for safety, and minding the critical concern of the aquifer by having a less intensive development.

Mr. Retz stated he agreed with the project however, the things the developers are discovering is just the risk of the developer; he feels like the Zone is contributing to the unforeseen costs, because the developer is moving forward regardless; and this was a cause of concern.

Mr. Gaetjens stated he wants to remind the Zone, its only task is to make sure the project meets the criteria, not whether they like it and have valid concerns; and he asked if there is a possible motion they are being asked to consider.

Mr. Jordan asked Mr. Post if he felt comfortable that the Zone has the right criteria.

Mr. Post replied it was a challenge whether to consider it a redevelopment plan or a pad-ready site; one challenge is not having sites ready to accommodate for retail or commercial uses; the developers are working with tenants and they are tasked to get the area in the major commercial corridor developed; there are other areas on this stretch that still needs developed; and he feels to encourage development the Zone needs to off-set some of the costs.

Mr. Jordan asked how many commercial companies they are expecting when it is all said and done.

Gregg Zuckerman answered four total, which is all that can fit on the property.

Mr. Jordan asked who else they were talking to, since they already have three.

Jack Zuckerman replied they have been talking to several coffee shops.

Dan Aton stated when someone drives through Viera everything is new and when driving down Highway 50 it is not; the business that recently moved in along with the four new ones coming is good; keep in mind, the comments made here when choosing the fourth business is for the right fit; and he does like there is commitment from the businesses that will be moving in and not just having more empty pad-ready sites.

Mr. Retz stated with those commitments there is the jobs, which is a bonus; having expressed other concerns, he can support a smaller grant of \$100,000 or \$125,000 as that would help off-set some of the cost; and also the developers are bearing some of it as the risk-taker developer.

Jeff Gray stated most developers who get into a project finds something and he knows it for himself; and he feels what they are being asked is to mitigate a bunch of that risk and maybe something in between of what is being asked for and what is doable or plausible.

Donn Mount stated he did not think they asked for an amount, but Mr. Post generated an amount based on what he thought it would go towards; and he asked what the asking amount is.

Mr. Post replied they did not ask for any specific amount.

Jack Zuckerman stated in his cover letter, he did the math and it is around \$400,000 that was his ask.

Mr. Jordan stated wow, they should stay realistic; however, he feels they have a developer that wants to spend more than \$3 million on a vacant piece of property in Titusville; he is happy to see the businesses they have chosen, but he was concerned about moving a dentist from another location.

Gregg Zuckerman stated the dentist office will bring in two new dentists.

Mr. Jordan stated he would like to make a motion towards an amount of \$150,000.

The Zone board discussed an exact amount for the grant and analysis that was provided.

Mr. Retz stated the property is currently assessed at \$800,000, paying \$15,000 in property taxes; once the project is complete the total value would be about \$4,800,000, which is \$85,000 in property tax from the projected analysis of \$70,000 more; and from a return on investment, he can support this.

Motion by Robert Jordan, seconded by Stan Retz, to approve the incentive to Rock Ventures, LLC for \$150,000. Motion carried and ordered unanimously.

CAP-TEC Commercial Redevelopment Project - US Highway 1

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated this is a 30 acre parcel that Cap-Tec purchased to redevelop, with apartment homes or townhomes with 40,000 square feet of new retail space, and a hotel; there is a discussion sheet with Ron Max that he wants to share to help answer questions; one question that was brought up at

the last meeting was how the developer would address the wetlands at the site; the Kirk family paid \$1 million to the Wetland Mitigation Banking Program (WMBP) to permit redevelopment of the site and when the developer closed would they reimburse the owners; the developer is now required to put another \$700,000 into WMBP, which is not what they anticipated; another issue at the previous meeting was whether the market demand exists for more apartment homes, the developer believes that with the major employers in the area, of which they did a market analysis they feel it is warranted; also that a separate developer may be the one building the apartment homes; also a question of having a buffer between the railroad and development, of which they want to have a natural buffer of trees, shrubs, and retention ponds close to the railroad; another issue was transportation improvements, which Florida Department of Transportation (FDOT) is requiring, it would be at the developer's cost of about \$940,000 for turn lanes and other road improvements; and that the existing structure on the property, which does contain asbestos, would have to be removed by the developer. He stated the site-plan which shows the layout of the property with the question of taxable value, excluding the residential, there was an analysis done showing about an \$87 million investment; however the commercial portion is just over \$49 million of which a bulk of that is the hotel and retail; and the Zone increment would be based on that.

Stan Retz asked if the apartments are residential and if they are considered commercial for the Zone.

Mr. Post responded the Property Appraiser has assigned it as residential unit.

Mr. Retz asked if the Zones tax base is excluded from the multi-family residential and condos.

Mr. Post replied that is his understanding that condos, townhomes, and single-family homes are excluded.

The Zone board discussed what is considered residential and what is considered commercial.

Mr. Post stated this is a redevelopment project, however, he still likes to track jobs which could be about 80 jobs created; the amount of the grant he is proposing is \$500,000 of which the Zone board can choose any amount; this is a project of substantial improvement not only because of the blight; but it will offer more developed commercial space and add more lodging units which Space Coast Tourism Development says there is still a shortage of hotel rooms in the area, even with the hotels being added.

The Zone board discussed hotels rooms and what improvements would come from the development.

Mr. Retz asked for clarity that this property is under contract.

Mr. Post answered yes.

Mr. Gaetjens asked if there was a proposed amendment.

Dan Anton replied this has gone on for so long; this is a planned development project

that the Zone should only support the commercial portion; it needs to be performance-based not clawback-based; and he wants to see that happen.

Mr. Post stated if the action is approved, he would bring back the agreement with the terms for the approval and make those decisions.

Donn Mount asked if they need to make that agreement now.

Mr. Post replied it can be put in the motion of what the clawback or performance criteria should be.

Mr. Aton asked if the challenge is showing six commercial properties plus, the hotel; what would be the performance criteria, does all of it have to be built before they get any funds, or is there a percentage of completion; he would like more than half of the project completed and not have an albatross there; and since they are not participating in the residential half, that is in the back of the property, it would have to be done with the corridor and a percentage of the seven parcels.

Mr. Retz asked if he could consult with the Assistant County Attorney Caron about a private issue for a moment.

Mr. Post asked if Rodney Honeycutt, who is currently on the phone, had any comments.

The Zone board discussed the wetlands and other concerns from Mr. Honeycutt; and it talked about how the grant amount is determined.

Mr. Retz stated after consulting with Assistant County Attorney Caron, the seller of this property is the Kirk Family Partnership and they are not his client, however, one of the limited partners is his client; and out of an abundance of caution, he will recuse himself from any potential conflict.

Mr. Mount stated he would make a motion that the Zone board approve an economic incentive of \$500,000 for Cap-Tec US Highway 1 Partners, LLC, as a reimbursement for a portion of the infrastructure; and he added that 80 percent of the commercial property must have a Certificate of Occupancy.

Mr. Post added that would be the trigger for them hitting the performance to get the grant and the clawback is still for prohibiting the resale of the property.

Mr. Gaetjens asked for a second to the motion.

Motion by Donn Mount, seconded by Robert Jordan, to approve the \$500,000 Economic Incentive for Cap-Tec as presented. Motion carried and ordered with Stan Retz being recused.

APPROVAL “as to form” of SpaceTEC EIA Agreement

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated this is an agreement that was proposed at a previous meeting for the Tech Industry Training Center; he shared the floorplan layout of what they plan to build; in the agreement are the definitions of what is

in the agreement that they know what the Zone is looking for; Section 3.1 goes through the project description to remind everyone what is expected; the Economic Incentive is also listed in increments of which depending on their progress is what they can expect to receive; this is broken down into two grants, first being \$75,000 which would reimburse them for work done on the building only after receipts are provided on what was done and would have to occupy the structure for three months; the second grant would be to reimburse for the rent that would require documentation that rent has been paid; the clawback provision must be met with documentation on an annual basis to submit activity of how many people, certifications, and other performance metrics; and requiring a minimum number of seats filled and any not filled would be where the clawback would be at \$1,000 per empty seat.

The Zone board discussed if this was a non-profit and how the numbers work out.

Motion by Dan Aton, seconded by Robert Jordan, to adopt agreement as presented with correction as noted on Section 3.2.2. Motion carried and ordered unanimously.

Upon consensus the meeting adjourned at 10:25 a.m.

A handwritten signature in black ink, appearing to read "Bart Gaetjens". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Bart Gaetjens, Chairman

Approved on April 11, 2025