

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

November 8, 2019 @ 8:30 a.m.

Parrish Medical Center - Health Village West/Heritage Hall
931 N. Washington Avenue
Titusville, Florida 32796

Board Members:

In Attendance: Dan Aton, Al Matroni, Donn Mount, Stan Retz, Micah Loyd, George Mikitarian, and Louis Sanders

Telephone: Dr. Brenda Fettrow and Rodney Honeycutt

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

Pledge of Allegiance: Walt Johnson, City of Titusville Mayor, led the assembly in the Pledge of Allegiance.

I. Approval of Agenda

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

II. Report on Expenditures to Budget

Donn Mount advised the principle payment was made for Blue Origin last month for \$1.2 million; and Embraer has returned \$1.6 million.

Troy Post, CEcD, CBE, NBEDZ Executive Director, provided the Zone board with a draft of funds spreadsheet committed by NBEDZ, showing the obligation amounts and the remaining disbursements of funds; and he added what this does not include is Projects approved by the Zone board that has the grant being paid in full.

Stan Retz asked to add the results of those for the number of jobs, investment, tax revenue, and increases.

Mr. Post replied he will do that for next month's report on expenditures to the budget.

Motion by Micah Loyd, seconded by Dan Aton, to approve the Report on Expenditures as presented. Motion carried and ordered unanimously.

Dr. Brenda Fettrow and Rodney Honeycutt's presence is noted at 8:39 a.m. via the telephone.

III. North Brevard Economic Development Zone Executive Director Report

Troy Post, CEcD, CBE, NBEDZ Executive Director, provided the Zone board with a handout of his report.

VI. Redevelopment Project for Lennovation

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated an application for assistance has been received for a redevelopment Project for Lennovation; he provided the Zone board with a photo of a building located at 5155 South Washington Avenue, Titusville; the building is an eyesore in the area; there is a concept to acquire the building, fix the building up, and call it Lennovation; and he introduced Tuan Le, Chief Financial Officer of LeNginer, who is looking to offset some of his development costs. He pointed out page nine of the application shows the expected amount to be spent; there is the land acquisition and construction and renovation costs; there are a number of jobs that could potentially come about; the status of the front of the building looks vacant and blighted; and through the redevelopment program there may be something that the Zone board could do to help reduce the cost of redevelopment.

Mr. Le stated while he is working on creating LeNginer he started the Le Crave restaurant; he would like to have LeNginer to be a part of a HUBZone area and Lennovation is where he gives the final product to a user; LeNginer provides a service for the government and the military at a high security level; and he is the type of person who wants to provide an opportunity to people who are capable of going to college that does not have the ability to do so, or for those people who need a minor correction done so he can help to change their lives. He added the first product being worked is a drawing technology that collects data which helps support the police department and the firefighters; he wants to give the City of Titusville free-of-charge surveying to see what an engineer did with a building or what is happening with a building; and his company will save the City money and time for helping with an approval of a project.

Mr. Post advised he provided the Zone board with Fiscal Impact Analysis of the anticipated capital investment; he asked for the Zone board to consider the investment for Mr. Le to renovate the building and to look at providing an inducement of about \$50,000 to \$100,000; and there is a significant amount of investment for equipment that he is providing as well.

Motion by Dan Aton, seconded by Al Matroni, to provide up to \$100,000 for the redevelopment Project Lennovation under the normal terms and conditions for a Project. Motion carried and ordered unanimously.

V. Counteroffer for Merritt Precision Technologies/Watershed

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated in September Merritt Precision and Correct Craft, which owns Watershed now, submitted a purchase offer to acquire an available industrial land site south and east of its parcel for \$11,000 per acre; the land is approximately eight acres and the Zone board rejected that offer, but it did not counter the offer; the company is interested in acquiring the land; and he inquired if the Zone board would like to propose an alternative option. He provided a revised schematic of Spaceport Commerce Park (SCP) showing the approved areas; he advised the Zone board to counter back with a higher per-acre price of \$30,000 per acre; however, a \$20,000 grant was approved for Merritt Precision for site preparations; and he suggested to offset the additional land costs by the Zone board to consider increasing that grant amount for doing the site work on the additional property for up to \$160,000. He mentioned he spoke to Stinger Fiberglass and Paragon Plastics about the possibility of leasing a smaller section to the company for the creation of a stormwater retention

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area, which could be used by all; he reiterated he provided Zone board with the latest schematic of SCP, which was created by the Public Works department, but does not show the potential improvements of the stormwater retention; a civil engineer would be needed; but the potential would be better utilization of the existing lots for businesses that have purchased properties.

Al Matroni advised to make certain the runoff to the retention pond does not create a problem that could be catastrophic and it needs to be decided who is going to maintain the retention pond.

Mr. Post advised clauses for requirements could be put in a lease agreement for who would be maintaining it. He stated he has not yet received an application for assistance; and if the Zone board wanted to propose something back, they are willing to pay the certain amount per acre.

Dan Aton remarked he is willing to make a motion for an incentive up to \$150,000.

The Zone board reached consensus for Troy Post, CEcD, CBE, NBEDZ Executive Director, to speak with Merritt Precision Technologies/Watershed about submitting an application for assistance, with the Zone board possibly considering giving an incentive amount of up to \$150,000 in grants for a \$300,000 purchase but they have to bring the offer for the Zone board to consider.

VI. COlaunch – Invitation to Bid Approval

Troy Post, CEcD, CBE, NBEDZ Executive Director, provided the Zone board with a copy of the invitation to bid that will take place on December 9, 2019, at 3:30 p.m. and the pick-up date of the furniture will be on January 6-14, 2020; and he advised if there is no bid the property goes back to the County.

Upon consensus the meeting adjourned at 9:29 a.m.



Donn Mount, Secretary/Treasurer

Approved on September 11, 2020