

North Brevard Business Review



*A quarterly review of business news in Mims, Port St. John, Scottsmoor, and Titusville, Florida
Published by the North Brevard Economic Development Zone (NBEDZ) • Brevard County, Florida*

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NEW BUSINESS DEVELOPMENTS

Global defense technology company **Lockheed Martin** has announced plans to build a new 225,000 sq. ft. manufacturing and assembly facility in Titusville's Enterprise Park area, as it prepares to fulfill a decades-long contract with the U.S. Navy for the Trident II D5 missile Strategic Weapons Systems. The project is expected to create 300 new jobs for the area, and result in the stationing of over 100 military personnel at the site. In a recent press conference, the company credited assistance it received from the Florida Department of Commerce, the Economic Development Commission of Florida's Space Coast (EDC), and the North Brevard Economic Development Zone (NBEDZ), the latter of which provided a local financial incentive to make the project possible. It is projected that the average annual wage per job created for this project will exceed \$89,000.

Referred to as Project "Topaz" during the search process to identify a site for the production facility, "Topaz" builds upon a 2016 decision by the company to relocate its Fleet Ballistic Missile (FBM) program from California to the Titusville area, a move effected in 2019; that project, which resulted in more than 320 new jobs created locally, also received a financial inducement from the NBEDZ, under the project name "Landmark."

The D5 missile is the most advanced ballistic missile in the world and is currently aboard U.S. OHIO-class and U.K. VANGUARD-class submarines. In 2025, Lockheed Martin will mark 70 years of support to the U.S. Navy as a prime contractor in developing and sustaining the missiles that form the backbone of the nation's sea-based deterrence through the company's FBM program. For more information on the company's defense sector work, visit www.LockheedMartin.com.

Astrotech Space Systems, an aerospace firm that assists in the preparation and management of spacecraft and satellites for launch and deployment, is currently constructing a new 30,000 sq. ft. building located on the south end of its 50-acre campus in the Spaceport Commerce Park. The company, a subsidiary of Lockheed-Martin, employs approximately 110 people locally.

Due primarily to its Titusville base of operations, Astrotech has become a leader in launch preparation services, performing tasks from final testing and fueling to encapsulation and day-of-launch operations. With more than 300 successful spacecraft missions credited to the company, Astrotech provides all the support necessary for spacecraft processing on a variety of U.S. and international launch vehicles. For more information, go to www.astrotech.com.

Scientific Lightning Solutions (SLS), a specialty manufacturer of lightning protection equipment and components, recently purchased a 3-acre site in Titusville's Spaceport Commerce Park for the construction of a 15,000 sq. ft. production and fabrication facility, including a 3,000 sq. ft. laboratory and engineering center for the development and testing of new technologies in the lightning protection field. The Titusville project is expected to cost more than \$3 million, and result in the creation of more than 15 new jobs over the next several years.

SLS, which began operations in 2014, is a nationwide and global leader in lightning science, protection, and engineering. It designs, makes, and installs systems to protect buildings and equipment from damage caused by electrical storms, particularly those containing large open ground spaces, such as airports, seaports, and yes, spaceports. In addition to servicing the multiple launch pads at nearby NASA's Kennedy Space Center and the Cape Canaveral Space Force Station, the company works with federally designated spaceports and operational sites under the purview of the U.S. Department of Defense. To learn more about Scientific Lightning, visit www.sls-us.com.

LHERS, a French-based *mecanique de precision* firm, recently selected light industrial space to lease in the Enterprise Park area of Titusville, as it increases its presence in the American market. The company specializes in the production of precision mechanical parts and sub-assemblies, and operates as a strategic partner for companies in the aeronautics, space, defense, and medical sectors. LHERS, which employs more than 50 people in Europe, hopes to grow its U.S. customer base with a location near NASA's Kennedy Space Center. For information on the company, visit www.lhers.fr.

LOCAL BUSINESS ACQUISITION

Renzetti, Inc., a precision machining company globally renowned for its fly-fishing vise grips, has announced its acquisition by the firm **Mayfly Outdoors**, owners of Abel Reels, Ross Reels, Airflo fly lines, and Dyna-King vises. The current Renzetti management team will remain intact, with Lily Renzetti continuing to serve as President and General Manager.

Renzetti, which employs more than 20 people at its Titusville location, started in a Pennsylvania garage in the 1970s before relocating to Florida. Sales for the firm grew dramatically once the Orvis Company, a national sports fishing retailer, began selling and distributing *Renzetti Vises* in the 1980s. Today, in addition to selling its vises and fishing gear globally, the company offers its machining and manufacturing capabilities to companies needing engineering and precision manufacturing services,

notably firms in the aerospace industry sector. More information on the company can be found at www.Renzetti.com; to learn more about Mayfly, go to www.mayflyoutdoors.com.

As for the sport of fly fishing – an angling method that uses artificial bait to catch fish, especially stream trout – it has become key part of recreational fishing. According to policy research group Business Research Insights, the U.S. fly fishing apparel and gear market is now valued at \$750 million (2023). By the year 2030, analysts expect the market to generate \$4.34 billion in annual revenue in the U.S. alone.

SPOTLIGHT ON: K-O Concepts

Operating in Brevard County for over 27 years, manufacturer **K-O Concepts** builds recirculating rack mount chillers – devices which remove heat from a liquid and transfer it to a cooling medium, such as air or water. Water chillers are commonly used to cool products and machinery through many different applications, including injection molding, tool and die cutting, lasers, and machine tooling.

K-O Concepts was started by Randy and Lenita Owen, as a spin-off from a company named Advanced Laser System Technology – a firm that still exists, making military-grade laser rangefinder equipment. With a background in laser production and electro-optics, Randy worked to develop a precision cooling apparatus for sensitive laser equipment. The company now offers a full catalog line of chillers specifically designed for aerospace applications.

According to CEO Mindy Ritz-Owen, an engineer who worked for a number of years at NASA’s Kennedy Space Center in north Brevard before joining the company, K-O Concepts continues to focus on work for both NASA-supported aerospace missions and the activities of commercial aerospace and defense firms in the area. More information on the company can be found online at www.K-oConcepts.com.

ECONOMIC BOXSCORE

Local Employment Data. The table below shows recent employment statistics for the northern part of Brevard County, Florida - principally, the communities of Mims, Port St. John, Scottsmoor, and Titusville - according to seasonally unadjusted figures obtained from the Florida Department of Commerce (its Local Area Unemployment Statistics, or LAUS, data set), and the U.S. Bureau of Labor Statistics.

	December 2024	Last Year (December 2023)	Percent Change
County Unemployment Rate	3.2 %	3.0 %	
County Labor Force Size	301,837	306,945	- 0.017 %
Titusville Unemployment Rate	3.2 %	3.3 %	
Titusville Labor Force Size	22,398	22,820	- 0.018 %
State Unemployment Rate	3.1 %	2.9 %	
State Labor Force Size	10,945,000	11,026,000	- 0.007 %

Note: Seasonal employment for the holidays may have impacted job data

Local Real Estate Market, as of December 2024. According to the Space Coast Board of REALTORS (www.SpaceCoastMLS.com), “Closed Home Sales” (single family homes) were up 22.1% for December 2024, with 817 units closed, compared to 669 units closed a year prior (December 2023), with an increase in cash sales of 3.1%. “New Pending Sales” were also up, by 6.8% over the previous year, while “New Listings” – an indication of available housing stock – were down, by -2.1%.

The Median Sales Price for a Brevard single family home was unchanged (at \$369,995), compared to last year during the same period, when the Median Sales Price was \$370,000. “Months’ Supply of Inventory” of homes for sale was up by 25% to 4 months, an increase from 3.2 months during December 2023. Foreclosure sales were up 100% from a year ago, with 4 units closed, at a median sales price of \$412,500. Information on other key economic statistics can be found at www.NBEDZ.org.

AVAILABLE BUILDING

Each issue of the *North Brevard Business Review* features information on an available industrial lot and/or building located in north Brevard County, Florida. This edition’s highlighted property:

22,544 sq. ft. metal industrial building, located on White Drive in Titusville. *NEW ON THE MARKET!* Zoned Planned Industrial District (PID) by the city (light industrial designation). Built in 1975, 3-phase power, fully fenced yard space area approximating one-half acre; current owner making upgrades to property and landscaping. Listed for lease. For more information, contact Mike Moss at Lightle, Beckner, Robison, at 321-543-2498, or www.teamlbr.com.

ABOUT NORTH BREVARD AND THE ZONE

Located in coastal east central Florida, North Brevard is home to **NASA’s** famed **Kennedy Space Center**, and to world-class firms such as **Boeing, Barn Light Electric, Blue Origin, Vectorworks, Airbus U.S. Space and Defense**, and **Gold Tones Musical Instruments**.

The **North Brevard Economic Development Zone (NBEDZ)**, created in July 2011 by the Brevard County (Florida) Board of County Commissioners, is a Special Dependent District under Florida Statutes, Chapters 125 and 189. The Zone was formed to facilitate job growth and economic development in the northern part of Brevard County following the end of NASA’s Space Shuttle program. To that end, it seeks to provide financial and technical assistance to businesses prepared to make a substantial capital investment in the area and/or create a significant number of new jobs. To view the Zone’s programs in its [Economic Development Plan](#) (including eligibility criteria), visit www.NBEDZ.org.

THE NORTH BREVARD BUSINESS REVIEW is published quarterly by the North Brevard Economic Development Zone. All information provided is deemed reliable, but not guaranteed. Address questions to trov.post@brevardFL.gov.



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