

Prepared by the North Brevard Economic Development Zone (NBEDZ)

Regional Economic Assessment

North Brevard, Florida

(A region including the City of Titusville, Florida and surrounding, unincorporated communities in the northern portion of Brevard County)

Winter 2023 Version 1.25

For more information on the NBEDZ, visit www.NBEDZ.org

Introduction

The following report was prepared by the **North Brevard Economic Development Zone (NBEDZ)** to help identify and understand the dynamics of the local economy occurring within the northern part of Brevard County, Florida.

“North Brevard,” which is comprised of one municipality (Titusville) and unincorporated areas of Brevard County, does not exist as a separate political jurisdiction; however, for the purposes of this report, it is considered one region, and is referred to throughout the report as either “**North Brevard**” or the “**North Brevard Market Area (MA)**.”

The report is divided into five sections, which examine the region by assessing:

Local economic conditions – a review of select statistical information on the market area;

Current economic activity – a review of recent business activity in the region;

Future trends and developments – a forecast of expected or planned developments;

Community attributes – a brief summary of the area’s “quality of life;” and,

Development capacities – a listing of resources to induce business investment in the area.

A separate analysis on local entrepreneurial capacity is updated every five years, and available upon request from the NBEDZ.

Note that the view of the local economy presented herein is that of the NBEDZ staff, which prepared this assessment using select demographic data and information obtained from conversations with local officials, along with field observations of activities taking place within the region. Source data has been referenced in the body of the report, or provided in footnotes.

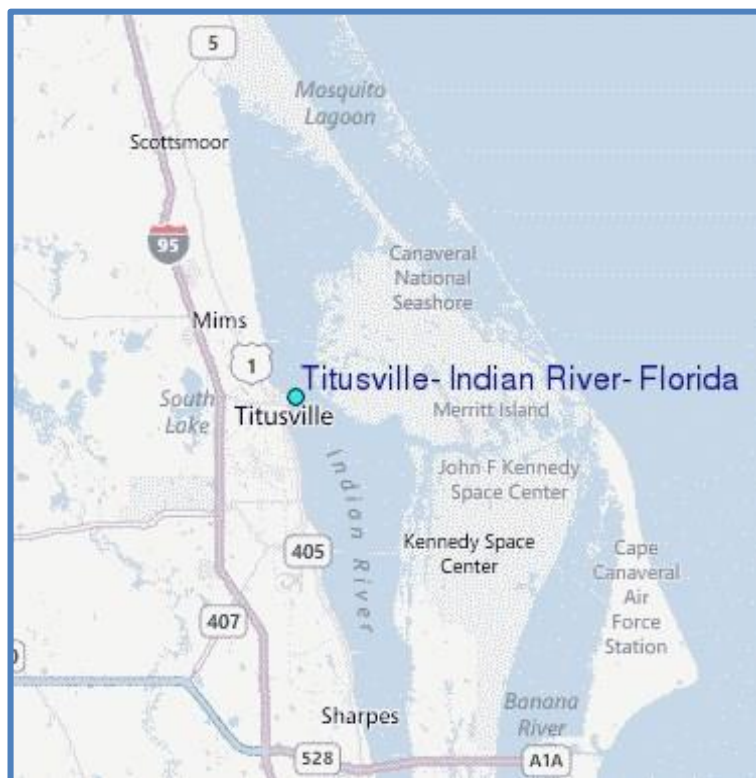
Note: All information presented herein is deemed reliable, but not guaranteed.

Local Economic Conditions

(Review of Select Statistical Data)

According to statistics compiled by Tactician Corporation in an October 2022 report, the **North Brevard Market Area (MA)** contained a population of 144,040.¹ This analysis included demographic characteristics within an approximately 20-mile radius of downtown Titusville.

North Brevard is a geographic area in the northern portion of Brevard County, measuring approximately 180 square miles on Florida's east central coast, and includes the City of Titusville and areas contiguous with the northern municipal boundary of the City of Cocoa, along with the unincorporated communities of Mims, Scottsmeer, and Port St. John. A portion of Merritt Island – located across the Indian River Lagoon and home to NASA's Kennedy Space Center – is also included in this geography.



This market area is comprised primarily of the following Census Tracts: #060100, #060200, #060300, #060400, #060500, #060600, #060700, #060800, #060900, #061002, #061001,

¹ Report generated by Tactician (formerly marketed under the name Applied Geographic Services), and supplied by the Economic Development Commission of Florida's Space Coast. That analysis uses postal codes, which may include demographics from other, neighboring MSAs. The North Brevard (Greater Titusville) Market Area represents eight (8) postal codes: 32780 and 32796 (both of which include Titusville), 32927 (the community of Port St. John), 32926 (parts of the city of Cocoa), 32754 (the community of Mims), 32759 (the communities of Scottsmeer and Oak Hill), 32709 (areas west of Titusville), and 32953 (the northern part of Merritt Island).

#061100, and #071400. Additional statistical information can be found by accessing the 2020 U.S. Census Bureau for these particular tracts, along with interim updates from that federal agency.

Comparing the market area's population to that of the county overall (616,000 persons in the 2020 U.S. Census), the region accounted for approximately one quarter (24%) of the total number of persons living in Brevard County. That decennial population count also revealed that Brevard County was now the 10th most populated county in Florida, and that the state's population had grown significantly since the 2010 Census, from 18,801,310 persons ten years ago, to 21,538,187 in 2020. That increase in population for Florida makes it one of the fastest growing states in the Union, according to the U.S. Census Bureau.²

Ten years ago, at the end of NASA's Space Shuttle program, local officials were concerned that a significant decrease in the area's population was possible, as NASA technicians, contractors, projects managers, and other support staff weighed vacating the area in search of employment elsewhere. While some of the population migrated elsewhere due to employment opportunities, a significant population upheaval did not occur. In fact, the latest population statistics reveal that the North Brevard MA has continued to grow, largely due to the emerging private aerospace industry globally, along with the growth of other sectors, including specialty (advanced) manufacturing and defense industry work. Consider that, in 2010, the population of the City of Titusville was 43,761; according to the 2020 Census numbers, that figure had grown by more than 11%, to 48,789 persons.³

Like most of the nation, the area's economy was negatively impacted by the COVID-19 pandemic, which briefly sent local unemployment rates into the double-digits and resulted in sharp declines among business sales. However, in late 2020, most businesses had reopened, and hiring activity was brisk. By December of 2022, both Brevard County and the City of Titusville's unemployment rate had fallen to 2.2% and 2.4%, respectively, down from a high of 11% in 2020.⁴ The pandemic did not create population loss; in fact, it only temporarily halted an active housing market that began to emerge in early 2020. By late 2021, housing activity (new construction) had returned to pre-pandemic levels, as local builders restarted housing projects to accommodate the influx of new aerospace workers into the area.

The market area's population characteristics, documented in the data compilation by Tactician (a copy of which can be found later in this section of the report), reveal other noteworthy indicators. Among those is the percent of persons in the county aged 25 years or older with *at least a high school degree* or equivalent – 91%, one of the highest in Florida. For the state, the figure remains near 88.5%.⁵ Furthermore, the Tactician report noted that more than 38% of the population in the **North Brevard MA** held an associate's degree or higher,⁶ an increase from just a few years ago.

² U.S. Census Bureau, 2020 Census.

³ IBID.

⁴ Local Area Unemployment Statistics (LAUS), Florida Department of Economic Opportunity

⁵ Tactician data compilation report, 2022.

⁶ IBID.

The median age for the market area is 47 years. While this figure is higher than the national average, a median age in this range for a section of coastal Florida is not unusual, considering the high number of retirees that migrate to the state. Of the area's total population, 70,809 persons were listed as male and 73,230 as female. Marital characteristics show that 51.6% of the population, or 63,267 persons, identified themselves as "married," while 26.1% (32,048) responded that they had never married.

Population by household type revealed a total of 118,394 persons, or 82.2%, who identified as living in a "family" household, while 24,084 individuals responded that they were living in a "non-family" household.⁷

Housing

In 2022, the homeownership rate in the market area was 66.9%, representing 44,896 owner-occupied households.⁸ This rate exceeded the state's average, as reported in the 2020 U.S. Census (at 66.2%).⁹ The population by household type included 82.2%, or 118,394 persons who classified themselves as part of a "family" household (with an average family household size of 2.54 members), and 16.7%, or 24,084 persons, who considered themselves as a "non-family" household.¹⁰

The local housing market in Brevard County has continued to benefit from the increased business activity in the county, particularly from the aerospace and defense industry, as noted earlier. According to a November 2022 report from the Space Coast Association of REALTORS, the "Median Sales Price" for a Brevard County single-family home was up by 9.8% from a year ago, at \$355,000; last year during that quarter, the median sales price was \$323,333. "New Pending Home Sales" in the county were down by -37.1%, a significant decline likely due to recessionary fears and rising mortgage rates, causing some potential homebuyers to postpone purchases. "New Listings" – an indication of available housing stock – was also down, though only by 12.9%. "Months' Supply of Inventory," which tracks how long homes have been listed for sale, was also up, by 166.7% to 2.4 months, an increase from less than one month in the fall of 2021.¹¹

Following the ending of NASA's Space Shuttle program in 2011, the area saw a dramatic increase in foreclosure activity, as some former NASA employees and contractors were forced to vacate their homes and find accommodations in rentals or with family. As of 2022, however, the county has fully recovered from that period, despite the temporary economic jolt caused by the COVID-19 pandemic. From a statistical high of 9,772 foreclosure filings in 2009 (county-wide), the number of foreclosures dwindled to less than 3,000 in 2015; the median sales price for those foreclosures in that year was \$99,950. Now, according to the Space Coast Association of

⁷ IBID.

⁸ IBID.

⁹ U.S. Census Bureau, Florida Quick Facts, 2022.

¹⁰ Tactician data compilation report, 2022.

¹¹ 2022 MLS Statistics, distributed by Space Coast Association of REALTORS, November 2022.

REALTORS, foreclosures in the most recent year (2022) dropped by -66.7% from the previous year, with the median sales price for those foreclosures in 2022 at \$191,150; for the month of November 2022, the REALTORS body reported only three foreclosures. Short sale closings were also down, by -100% from last year, with no short sales reported for November 2022.¹² [For additional information on foreclosure activity in the county, see footnote below.]¹³

Education

The market area supports three public high schools (Titusville High, Astronaut High, and Space Coast Junior/Senior High), each with a student population of approximately 1,250 (preliminary post-COVID-19 numbers; all three schools have now returned to on-campus instruction). [NOTE: Space Coast Junior/Senior High includes two middle school grades, 7th and 8th.] The high school graduation rate for the area (county-wide) is 92%.¹⁴ For more information on the Brevard County School System, visit www.brevardschools.org.

As previously cited, the market area contains a high number of persons possessing advanced education, primarily due to the industry sectors represented locally, which tend to require a labor force with, at a minimum, a Bachelors' degree or equivalent professional certification. More to that point, the Tactician report revealed in 2022 that 18,234 persons in the market area held a Bachelors, with 9,170 persons claiming to have a graduate or professional degree. Those two groups represented 26% of the market area's population.

Brevard County (Melbourne) is also home to the internationally recognized Florida Institute of Technology, which has an annual enrollment of 3,500 (www.fit.edu). Eastern Florida State College – which has a satellite campus in Titusville – is part of the state's two-year college association, and currently has an enrollment of more than 15,500 (www.easternflorida.edu).

Income

The median household income for the **North Brevard MA** in 2022 was reported as \$59,986, a 8.4% increase over the number reported for 2019 (\$55,298).¹⁵ By comparison, the median household income for the state of Florida was \$57,703 in 2021.¹⁶

The average household income was \$77,474, a statistically significant increase of 15% from 2019 (\$67,196).¹⁷ The average family income (a Tactician data point representing the buying power of a family unit) was reported as \$88,580 for the current year (2022).

¹² Space Coast Association of REALTORS, 2022. Additional information, including stats on townhomes and condos, can be viewed at www.SpaceCoastMLS.com.

¹³ Brevard County Clerk's Office. Statistics can be found at "reports/judicial statistics" at www.brevardclerk.us.

¹⁴ U.S. Census Bureau, 2022.

¹⁵ Tactician data compilation report, 2022.

¹⁶ U.S. Census Bureau, 2022, projections.

¹⁷ Tactician data compilation report, 2022.

The per capita income figure in 2022 for the North Brevard MA, according to the Tactician report, was \$31,787.¹⁸

[Per capita income figures are available for the municipalities of Titusville and Cocoa through U.S. Census Bureau data, but figures on the immediate, surrounding unincorporated areas are not available, unless one examines Census block group data.]

Local Taxation

The computation of property (ad valorem) taxes in the North Brevard region are dependent upon whether a parcel is located within the corporate limits of Titusville or in the unincorporated areas surrounding the city. Within Titusville and the unincorporated area, the total amount of property tax collected by the county in 2022 increased, as reported by the local newspaper, Florida Today. County-wide, officials anticipated property values to grow by 4.89%, or \$7 billion, in the current budget year.¹⁹

In Titusville, the total millage rate (in 2022) was 17.7534 mils (per \$1,000 of assessed value).

Currently, Titusville has set its general property tax rate at 6.9812 mils; the overall property tax rate for all taxing authorities (county general fund rate, mosquito control, schools, recreation, and environmentally sensitive lands) has decreased slightly from year-to-year.

For the unincorporated areas of the region (and depending upon the applicable taxing authorities under which the parcel lies for services such as fire protection and recreation), the total millage for 2022 ranged from 11 to 14 mils. The county's general property tax rate (in 2022) was 3.2619 mils (per \$1,000 of assessed value).

The total sales tax levied on consumer goods in the region remains at 7%, with a half-cent allocation directed toward funding efforts to maintain the health of the Indian River Lagoon; that levy does have a sunset provision, in the year 2026.²⁰ This overall sales tax levy contrasts with rates in the region's neighboring counties, namely: 6.5% in Orange County, 7.0% in Osceola County, and 6.5% in Volusia County. The current 7% figure also includes a half-cent sales tax referendum that was recently re-approved in 2022 to support capital improvement projects within the Brevard Public School System (K-12).

There is no local or state personal income ("occupational") tax levy.

¹⁸ IBID.

¹⁹ Brevard County proposed 2022-23 budget, Florida Today, July 18, 2022.

²⁰ *"Conservationists: It's Time to Double-Down on the Sales Tax to Help Save Our Lagoon,"* Florida Today, by Dave Berman and Jim Waymer; January 27, 2022.

Employment

According to the Tactician-produced demographic report on the **North Brevard Market Area**, the number of employed persons (equivalent to the Civilian Labor Force category of the U.S. Bureau of Labor Statistics, or BLS) totaled 63,154 in 2022.²¹

Data on commuting patterns obtained from the Brevard County Transportation Planning Office continue to estimate that approximately 20% to 25% of the area's daytime population are residents traveling to the area from neighboring counties, the largest percentage of which originate from Orange County.

The Florida Department of Economic Opportunity, or DEO, tracks labor force statistics on the region for the state, data which is then aggregated for use by the BLS. According to the latest numbers from DEO (December 2022), the unemployment rate for the City of Titusville was 2.4%, which was a drop from 2.9% a year ago (December 2021). The size of the city's labor force was reported by DEO to be 22,464 in December of this year, a 3.4% increase from the total size of the city's civilian labor force (21,731) one year ago.²² However, it must be noted that December employment statistics historically have been skewed due to seasonal hirings in the retail sector.

For Brevard County, the unemployment rate during the same time period (December 2022) was 2.2% (out of a total civilian work force of 302,325). During this same period, Florida's unemployment rate was 2.2%, reflecting a total of 10,775,000 persons in the civilian labor force.]²³

Despite lingering fears of a national recession, the county and North Brevard area appear to have fully recovered from the economic spikes due to the COVID-19 pandemic. In fact, the City of Titusville's civilian labor force has continued to increase in size, even surpassing employment totals from the Space Shuttle era.

Continuing with labor force statistics on the area, the U.S. Census Bureau does compile select population characteristics for the Titusville Census County Division (CCD), a 167.2 square mile area located north of State Road 528 (the "Beachline"), including the unincorporated communities of Scottsmoor and Mims, and excluding Merritt Island. According to that analysis, this North Brevard area had a total workforce (total non-agricultural employment) of 28,792 in 2021.²⁴ This number included 3,657 workers classified as "manufacturing" sector employees, and 2,047 persons classified as "government" sector employees, reflecting the high number of persons working locally with federal sector agencies (such as NASA) and the U.S. Department of Defense (Patrick Space Force Base).²⁵ As previously cited, the **North Brevard MA** represents approximately 25% of the U.S. Census Bureau's Titusville-Melbourne- Palm Bay MSA's total workforce.

²¹ Tactician data compilation report, 2022.

²² Florida Department of Economic Opportunity, 2022. Refer to: www.floridajobs.org.

²³ Florida Department of Economic Opportunity, Local Area Unemployment Statistics (LAUS), 2022.

²⁴ Titusville Census County Division (CCD), U.S. Census Bureau, (Profile, Table S1902).

²⁵ IBID.

The mean hourly wage for the area was listed by the U.S. Bureau of Labor Statistics (according to 2021 survey data) as \$26.13 for “all occupations,” with an annual mean wage of \$54,350, based upon a 40-hour work week.²⁶

The MSA and North Brevard continued to receive high rankings for employment opportunities from several national publications, including Forbes and U.S. News and World Report. In 2021, the Milken Institute listed the Titusville-Melbourne-Palm Bay MSA as the nation’s second-highest “Best Performing City” – moving the area up to the #2 slot, after being listed as #177 in institute’s 2013 annual report. The area also ranks high (when compared to other MSAs) for workers’ educational attainment,²⁷ particularly given its high concentration of engineering specialists.

For more detailed information on the MSA workforce – including employment numbers by occupation sector – visit the website for the U.S. Bureau of Labor Statistics: www.bls.gov/oes.

In 2022, the top major industries/employment sectors in the northern part of the county²⁸ (in terms of total employment, as noted prior to the onslaught of the pandemic) were the following firms:

- Kennedy Space Center (NASA) – space exploration/services – 10,733 employees²⁹
 - Includes federal employees (civil servants) and contract labor positions
- Blue Origin – rocket manufacturer – 700+ employees
- Parrish Medical Center (PMC) – health services provider – 980 employees
- Knight’s Armament – weapons/firearms/munitions manufacturer – 300 employees
- Professional Aircraft Accessories – aviation components manufacturer – 170 employees
- Boeing – aerospace (office) – 125 employees
- Barn Light Electric – electrical fixtures manufacturer – 125 employees
- Ecklers’ Industries – automotive parts and components – 125 employees
- Lockheed Martin – aerospace components assembly – 240, plus another 150 that work on NASA’s Orion spacecraft program
- SpaceX – rocket manufacturer/launch operations – 175 employees
- Paragon Plastics – thermos-formed plastics maker – 75 employees
- Vectorworks Marine/Cigarette Racing – boat manufacturer – 100 employees
- MAG Aerospace – technical services for defense industry – 25 employees
- Gold Tone – manufacturer of musical instruments – 25 employees

The top retail sector employers³⁰ in the northern portion of the county were:

- Wal-Mart – 400 employees (includes seasonal and part-time)

²⁶ U. S. Bureau of Labor Statistics, Occupational Wage Data, 2022.

²⁷ Forbes, 2019 Listing of Best Places for Business and Careers.

²⁸ All employment numbers reported are approximate; numbers also reflect “provisional” labor pool, employees used on a contract basis. Among retailers, employee turnover can be much higher, causing greater fluctuation in employment numbers.

²⁹ NASA’s Kennedy Space Center Annual Report, for 2021.

³⁰ Retail numbers include part-time worker totals and shift numbers, but not employees hired seasonally.

- Publix (combined workforce at three locations) – 350 employees
- Lowe’s – 220 employees
- Winn-Dixie (combined workforce at three locations) – 180 employees
- Home Depot – 200 employees
- Hobby Lobby at Titus Landing – 70 employees
- Beall’s at Titus Landing – 50 employees

KENNEDY SPACE CENTER WORKFORCE PROFILE	
(through 9/30/21)	
Civil Servants	2,067
NASA Pathways Interns	75
Total Civil Servants	2,142
* Includes 1 NEX, 1 full time temp, 137 full-time perm employees, and 10 part-time perm employees.	
Civil Servants Skill Mix	
Scientific, Technology, Engineering and Mathematics	69%
Clerical and Professional Administrative	31%
On-site Contractor Employees	4,950
Off-site/Near-site Contractor Employees	212
(Excludes construction workers)	
Total Contractor Employees	5,162
Total Construction Workers	457
Total Tenants	2,972
TOTAL KSC POPULATION	10,733

Construction Data

The City of Titusville has reported that the number of commercial and industrial building permits issued last year (2022) represented an infusion of new capital investment totaling more than \$30 million. Included in that total was another expansion project by aerospace firm Blue Origin.

Residential construction activity continued to be brisk in 2022, with more than 150 permits issued for new single-family residential construction – projects estimated to cost more than \$30 million.³¹ Site work commenced during 2022 on one of the area’s largest, planned residential developments, the Shores at Tranquility, located adjacent to State Road 405. That project encompasses more than 300 acres, and will include both single-family and multi-family components.

Although the pandemic and subsequent supply chain crisis did affect the cost of building materials, residential construction has remained strong since 2019. The city has permitted a number of new residential subdivisions (see the attachment to this report on the City of Titusville housing projects). That attachment, provided by the city’s Community Development Department, shows more than 1,500 units presently under construction, with another 3,000 units projected.

³¹ City of Titusville – Economic Development Department, 2022.

In recent months, KDVT Development of south Florida has filed plans for a mixed-use development on a 13-acre site near downtown Titusville, a development that will feature over 300 apartment units, along with specialty retail, restaurants, and a hotel.

In the Mims area, DR Horton home builders has purchased an 80-acre site near Mims on Jay-Jay Road for the construction of new homes, which is expected to add 100 new units to the Mim's housing stock.

Work also continues on a 215-unit apartment complex, to be known as River Walk Apartments along U.S. Highway 1 in south Titusville. That project, being undertaken by Trimcor Construction, follows the successful completion of its 210-unit Solamere Grande apartment complex on Knox McRae Road in Titusville.

Unique Characteristics of North Brevard Market Area

The **North Brevard Market Area**, wholly contained within Brevard County, is part of the US Census Bureau's "Palm Bay-Melbourne-Titusville" Metropolitan Statistical Area (MSA), which covers the entire county on Florida's east coast. As noted in previous reports, the North Brevard MA is characterized by several unique features:

- **First**, the MA includes a large area of government-controlled lands, property set aside either for use as conservation areas or for Federal, state, or local public installations and facilities (NASA, Patrick Air Force Base, and Port Canaveral). Given this, the amount of land remaining for privately-held commercial and industrial development is limited, but not non-existent. Indeed, there remains an abundance of under-utilized and vacant developed property that contains all utilities and already has in place the public infrastructure (roads, storm sewers) to support development. "Greenfield" sites (those not been previously disturbed and utilized for a development) do exist in the market area, and a few of those sites are listed under the "Development Capacity" section of this report.
- **Second**, there are several major economic drivers in the MSA beyond the NASA complex, although the aerospace industry – both public sector and private sector-directed aerospace – does represent a significant percentage of all jobs available in the MSA (estimated at approximately 30% to 35%).

In addition to NASA, the dock facilities and corporate presence at Port Canaveral – consistently ranked as the 2nd busiest port for cruise (recreational) ships in the nation, with more than 4.5 million passengers annually (excluding the pandemic era of 2020-2021), employs more than 200 people directly, but impacts more than 20,000 jobs indirectly.³² Combined, the cruise and tourism traffic at the port accounts for an estimated \$2.2 billion impact to the local and regional economy.

³² [Annual Report - Port Canaveral, 2020.](#)

- **Third**, despite its close proximity to the City of Orlando (located in adjacent Orange County), the North Brevard area does operate as a separate region and economy. Although approximately 23% of Space Coast residents travel outside the county for employment (the single biggest destination being the aforementioned Orange County), the majority of the population works within county lines, traveling north and south, with the highest areas of employment concentrated in the incorporated jurisdictions and along the Atlantic Coast (and State Road A1A).³³

The bulk of Brevard County's 302,325-person workforce reported living and working within the county, evidencing that the county operates as a separate local economy from its central Florida neighbor. [The same 2020 Census from which FDOT drew its statistical information reported that Brevard County residents had a mean travel time to work of 23.9 minutes.]

As a general summary, the economy for the **North Brevard Market Area** is comprised of aerospace, aviation, manufacturing, healthcare, boat/marine production, and tourism. Due to the presence of the Kennedy Space Center, the Cape Canaveral Air Force Station, and Patrick Air Force Base, there is also a significant defense industry sector represented in the region. One example of this can be seen in Titusville, where a U.S. Navy contractor took possession of a 20,000 sq. ft. industrial building (a former equipment rental business) for conversion into a naval lab.

In particular, Patrick Space Force Base (located between Satellite Beach and Cocoa Beach) has a significant impact on the entire county. Home to the 45th Space Wing and the Air Force Space Command base, it has a resident population of approximately 1,200.³⁴ Since the air station works with the National Oceanic and Atmospheric Administration (NOAA) as well as NASA, activity at the base pulls in private military contractors. [The base is also home to the 920th Rescue Wing, part of the Air Force Reserve Command.] It is also estimated that more than 100 service members separate each year from the base and seek employment locally before considering other options.

In late 2019, a new dynamic was introduced to Florida's Space Coast when President Donald Trump signed into law the creation of a U.S. Space Force, as a separate military wing under the U.S. Defense Department. This action has led to operational changes impacting several federal facilities in Brevard County, including Patrick Air Force Base (now known as "Patrick Space Force Base"). It is anticipated that the area will see an employment increase locally among administrative and civilian personnel assigned to the new military division's facilities in the area.

Lastly, the U.S. Air Force recently announced that it would consider site locations in three states – including a site in the North Brevard area – for the location of the Space Training and Readiness Command, or STARCOM. That training component, if located in the area, could house approximately 1,500 active military and civilian personnel.

STARCOM is one of three Space Force field commands, and handles professional development, education, and training for its cadets (termed "guardians"), in addition to devising space and

³³ "Commuting Flow Trends in Florida," FDOT Trends and Conditions, 2013.

³⁴ See www.patrick.spaceforce.mil.

warfighting doctrine, tactics, and techniques. STARCOM also handles operational test and evaluation of space assets developed and purchased by Space Systems Command, another field organization.

A decision on the location of STARCOM is expected over the next two years.

U.S. military commands considers site near Patrick Space Force Base for STARCOM

[Military considers three states for training HQ](#)

Prosperity Scorecard

In 2022, the NBEDZ considered the region's prosperity by examining specific indicators, ones that might demonstrate if all the people within the North Brevard region were sharing in its economic success and resources. Using information obtained from the Titusville Census County Division (CCD) dataset (U.S. Census Bureau), the NBEDZ analysis considered gaps in race, gender, and ethnicity across three main areas – Income and Employment, Education, and Health and Safety – by comparing Census tables on the Titusville CDC for the five-year period between 2010 – 2014 against more recent data in the Census tables for 2015 – 2019.

Among the findings of the report:

- **Earnings gap between men and women, and races.** Female householders' median income increased by \$7,300 over the period in the Titusville CCD, while male householders' median income reported an increase of \$15,176. There was also an earnings gap noted between races, with black households reporting a median income increase of only \$1,683, as opposed to the median income for white households, which rose by \$7,600. Median income for Hispanic households actually fell, by \$7,353.
- **Employment differential between genders.** Men were employed in greater numbers than women in almost every sector and industry throughout the region, except for the fields of education and health care services. The labor participation rate for males increased by 5.19%, while for females, it *decreased* by 5.6%.
- **Food insecurity rate declining.** On a positive note, the analysis did reveal that the food insecurity rate steadily declined over the most recent five-year period (2015 – 2019), suggesting that measures taken by state and federal officials to combat childhood hunger have largely been successful in the area.

The intent of this initial report or “scorecard” is to serve as the base data upon which future statistics will be compared, in a long-term effort to measure the area's ability to improve economic conditions for all.

For a copy of the full report, please contact the NBEDZ offices.

Demographic Profile of North Brevard Market Area

(Provided by Tactician Corporation, 2022)

Population by Race

	Trade Area built from components	
	Number	Percent
White	117,557	81.60%
Black	13,699	9.50%
Asian	3,255	2.30%
Native American	421	0.30%
Hawaiian / Pacific Islander	276	0.20%
Two or More	7,258	5.00%
Other Races	1,574	1.10%
Total	144,040	100.00%

Families

	Trade Area built from components
Households	56,033
Average Household Size	2.54
Family Households	37,250
Average Family Household Size	3.18
Non-Family Households	18,783
Average Non-Family Household Size	1.28

Summary Demographics

	Trade Area built from components	
	Number	Percent
Total Population	144,040	72.00%
Total Households	56,033	28.00%
Total	200,073	100.00%

Hispanic Population

	Trade Area built from components	
	Number	Percent
Hispanic	12,223	8.50%
Non-Hispanic	131,818	91.50%
Total	144,041	100.00%

Income

	Trade Area built from components
Median Household Income	\$59,986
Average Household Income	\$77,474
Average Family Income	\$88,580
Per Capita Income	\$31,787

Households by Income

	Trade Area built from components	
	Number	Percent
Less Than \$10,000	3,001	5.40%
\$10,000-\$14,999	2,470	4.40%
\$15,000-\$24,999	5,114	9.10%
\$25,000-\$34,999	5,746	10.30%
\$35,000-\$49,999	7,559	13.50%
\$50,000-\$74,999	10,329	18.40%
\$75,000-\$99,999	7,116	12.70%
\$100,000-\$149,999	8,906	15.90%
\$150,000-\$199,999	3,142	5.60%
\$200,000+	2,649	4.70%
Total	56,032	100.00%

Housing Units by Tenure

	Trade Area built from components	
	Number	Percent
Owner Occupied	44,896	66.90%
Renter Occupied	11,137	16.60%
Vacant	11,076	16.50%
Total	67,109	100.00%

Population by Gender

	Trade Area built from components	
	Number	Percent
Male	70,809	49.20%
Female	73,230	50.80%
Total	144,039	100.00%

Marital Status

	Trade Area built from components	
	Number	Percent
Now Married	63,267	51.60%
Separated	1,616	1.30%
Divorced	16,553	13.50%
Never Married	32,048	26.10%
Widowed	9,086	7.40%
Total	122,570	100.00%

Household (hhld) Structure

	Trade Area built from components	
	Number	Percent
Family hhld Married-couple with own children under 18	7,801	16.10%
Family hhld single father with own children under 18	816	1.70%
Family hhld single mother with own children under 18	2,548	5.30%

Family hhd Married-couple	29,454	60.80%
Male householder, no spouse present	2,285	4.70%
Female householder, no spouse present	5,510	11.40%
Total	48,414	100.00%

Total Population

	Trade Area built from components	
	Number	Percent
Age 0-4	7,112	4.90%
Age 5-9	7,189	5.00%
Age 10-14	7,168	5.00%
Age 15-19	6,934	4.80%
Age 20-24	7,476	5.20%
Age 25-34	18,180	12.60%
Age 35-44	14,093	9.80%
Age 45-54	19,323	13.40%
Age 55-59	12,669	8.80%
Age 60-64	11,192	7.80%
Age 65-74	18,347	12.70%
Age 75-84	10,645	7.40%
Age 85+	3,715	2.60%
Total	144,043	100.00%
Median	47	

Population by Household Type

	Trade Area built from components	
	Number	Percent
Family	118,394	82.20%
Non-Family	24,084	16.70%
Group Quarters	1,562	1.10%
Total	144,040	100.00%

Labor Force Employment Status 16 Plus

	Trade Area built from components	
	Number	Percent
In military	86	0.10%
Employed civilians	63,154	94.30%
Unemployed civilians	3,721	5.60%
Total	66,961	100.00%

Educational Attainment Age 25+

	Trade Area built from components	
	Number	Percent
less than 9th grade	2,582	2.40%
9th to 12th grade, no diploma	7,386	6.80%
High school graduate (incl equiv)	32,235	29.80%
Some college, no degree	24,585	22.70%
Associates degree	13,814	12.80%

Bachelors degree	17,988	16.60%
Graduate or professional degree	9,572	8.80%
Total	108,162	100.00%

Housing Value of Owner-Occupied Housing Units

	Trade Area built from components	
	Number	Percent
less than \$50,000	2,882	6.40%
\$50,000 to \$99,999	5,499	12.20%
\$100,000 to \$149,999	7,065	15.70%
\$150,000 to \$199,999	7,747	17.30%
\$200,000 to \$299,999	11,313	25.20%
\$300,000 to \$499,999	8,338	18.60%
\$500,000 to \$999,999	1,685	3.80%
\$1,000,000+	227	0.50%
\$2,000,000+	142	0.30%
Total	44,898	100.00%
Median	\$195,198	

Current Economic Activity

(Recent Business Activity in the Region)

The North Brevard Market Area has witnessed a number of significant developments in the last two years, occurring within several sectors of the local economy. Consider:

Dark Storm Industries (DSI), a New York-based armaments manufacturer, has acquired a ten-acre site in Titusville's Spaceport Commerce Park in 2021 for the construction of a new 25,000 sq. ft. advanced manufacturing center for the production of small firearms and ordnance accessories. The project, which also involves the acquisition and equipping of new capital equipment and CNC machinery, is expected to total more than \$6 million. DSI currently employs more than 20 people at its New York facility, but anticipates growing its workforce in Florida to more than 50 people, earning an average annual wage of \$50,000. Founded in 2012 by Newman and entrepreneur Peter Morrissey, DSI has become a leading manufacturer and retailer of firearms, ammunitions, parts and accessories, such as scopes and mounts. [www.dark-storm.com.]

A-C-T Environmental & Infrastructure, an environmental consulting firm that specializes in providing environmental regulatory compliance for a variety of industries, completed construction on a new 15,000 sq. ft. building in the Spaceport Commerce Park in 2021, for service as the company's seventh operations center. The Bartow, Florida-based company, which provides both consulting and specialized contracting services, and is using the location to accommodate the needs of aerospace and aviation firms in Brevard County, along with similar firms situated in neighboring Volusia County. Through its operations centers, the company employs teams of engineers, scientists, and technical staff, working in such specialized fields as wastewater treatment and design and maintenance of solid waste bulking facilities. [www.a-c-t.com.]

Futuramic, a Michigan-based company that provides advanced engineering, fabrication, and machining services to the automotive, aviation, and aerospace industry, acquired in 2022 an existing 12,000 sq. ft. facility in Titusville and remodeled it for the site of its Florida operations. Futuramic anticipates improvements to the facility totaling \$1 million, and capital equipment placement at the site representing approximately \$1.6 million. The location, with acreage to permit a building expansion to 20,000 sq. ft., is expected to employ 8-to-10 people over the next two years. Founded in 1955, Futuramic bills itself as a full-service design and build company, taking a customer's idea from concept to installation; it supplies fixtures, gauges, tooling and machined parts. [www.futuramic.com.]

Lauretano Sign Company, one of the largest sign manufacturing companies in the U.S., acquired the Titusville-based firm ***A Sign Company (ASC)*** in 2022, a long-time manufacturing and fabrication firm, with operations located inside the industrial district of Hopkins Avenue; terms of the acquisition were not disclosed. The purchase of ASC is expected to strengthen Lauretano's aerospace and defense client base, many of which have operations on the Space Coast. ACS formerly employed 10 people at its Titusville location; it is anticipated that those jobs will be retained, and that a number of new jobs will be created through the purchase. [www.laurentano.com.]

Compliance Fiberglass, a Titusville-based manufacturer of fiberglass components for the boating industry, purchased a 9,000 sq. ft. light industrial building and outside storage area in 2022 in Titusville to expand its operations. The company engages in business-to-business transactions, serving as a supplier to several major boating manufacturers in Central Florida, including Regal Boats and Correct Craft. The Lillian Boulevard building, situated in an area known as the South Street Industrial District, was acquired by the company for \$950,000. Compliance Fiberglass was founded in 2000; it currently employs approximately 10 people.

Engineered Bonding Solutions (EBS), LLC, a chemical processing manufacturer of structural adhesives, acquired an existing industrial building on Buffalo Road in Titusville in 2022 for \$1.75 million, and retro-fitted it into a new production facility for its line of adhesive products. The concrete block/stucco finish building, which measures approximately 21,000 sq. ft., was previously used by a uniform cleaning company; EBS estimated that it spent more than \$1.5 million in redeveloping the structure for its use. The company, which currently employs 20 people, is expected to create another 15 new jobs over the next few years. EBS is best known for its product, *ACRA Lock*, a type of glue that adheres to most surfaces, including steel, aluminum, engineered plastics, and high-performance composites. The adhesive is primarily used by industrial concerns, with applications in the marine, aviation, and aerospace industries. [www.ACRAlock.com.]

Fine Line Printing, a professional printing and graphics company, acquired a former retail furniture store building in 2022 near downtown Titusville with plans to convert it into a new production facility and design lab for the business. The company, which currently employs 7 people, expects to add another 4 jobs over the next two years; it serves a customer base that extends throughout Central Florida. [www.finelineprint.com.]

Vectorworks, an engineering, tooling, and shipbuilding company that operates on a 14-acre site by the Intercoastal Waterway in Titusville, was acquired in 2021 by famed recreational boat brand **Cigarette Racing Team** for an undisclosed amount; Vectorworks currently has a workforce of more than 100 people, largely comprised of engineers and marine technicians. With the acquisition, Cigarette anticipates the ability to pursue more new model releases, and intends to make VectorWorks's Titusville operations the center of its development for new boat models. [www.vectorworks.com.]

Linde (formerly **Praxair**), a leading global industrial gases and engineering firm, completed in 2021 a \$25 million expansion project to its industrial gasses production facility in Mims. With the Mims expansion, Linde has increased production capacity at the plant by more than fifty percent, helping to supply the increasing demand for gasses from local aerospace, healthcare, manufacturing, food processing, and water treatment customers. The company anticipates continual capital investment into the facility through 2023. The North Brevard Linde facility is currently staffed by more than 40 employees. [www.Linde.com.]

GenH2, a manufacturer of infrastructure components and fueling stations for liquid hydrogen systems, acquired in 2021 a 12-acre industrial parcel, containing a 60,000 sq. ft. office and laboratory building and a 30,000 sq. ft. dilapidated manufacturing facility; the cost of the

acquisition was approximately \$6.5 million. Following redevelopment of the manufacturing space, the company then acquired in 2022 Titusville-based business **Pratt Plastics**, an established fabrication and manufacturing company with a customer base that includes Disney, Universal, Northrup Grumman, and other familiar brands. With the two acquisitions, GenH2 has direct manufacturing abilities with the latest technology in high precision machinery, automated computerized numerical control (CNC) equipment, and laser cutters. Pratt's expertise and experience in OSHA safety training, engineering, robotics, rapid-prototyping in thermal plastics are expected to help support GenH2's patented hydrogen fueling systems; the company will continue to operate under the direction of its existing leadership team. [www.GenH2.net.]

JMW Consolidated, a Jacksonville-based firm that designs, fabricates, and assembles fire suppression systems, finished construction in early 2022 on its new distribution and production facility on a five-acre lot in the Spaceport Commerce Park. Through its operating units, including MJW Engineering, the company performs work for numerous industrial and commercial enterprises, like Blue Origin and Linde, along with government and institutional leaders, such as the U.S. Department of Defense and NASA. The new 15,000 sq. ft. facility, which includes a pipe fabrication operation, was estimated to cost approximately \$3 million and employ more than 15 people. [www.mjwood.com.]

Aero Electronics, a manufacturer of military and aerospace cables, harnesses, and electronic assemblies, finished work in 2021 on a 10,000 sq. ft. addition to its existing manufacturing building, in the Garden Street Industrial District near downtown Titusville. Founded in 2005 by Joanne Griffin, who serves as the firm's CEO and president, the company currently employs more than 20 people; it has been located in a U.S. Small Business Administration HUB Zone for over ten years. [www.aeroelectronics.net.]

Gold Tone Music Group, a maker of banjos, mandolins, and steel guitars, finished work in early 2021 on an upgrade to its production facility on Hopkins Street in Titusville. The project involved the refurbishment and expansion of its offices and showroom area, along with exterior renovations to its 14,000 sq. ft. production facility. Founded in Titusville in 1978 by folk musicians Wayne and Robyn Rogers, Gold Tone's products are shipped worldwide, and now include every type of fretted-string instrument, many of which have been used by such popular musical acts as Mumford & Sons, Brooks & Dunn (Corey Morse), and Sugarland (Thad Beaty). [www.goldtonemusicgroup.com.]

Pharmco Laboratories, a manufacturer of skin and beauty products acquired an additional 55,000 sq. ft. manufacturing facility in Titusville in late 2021 to handle its increased production needs. Established more than 40 years ago in Titusville by a group of four chemists, the firm now operates from a 12,000 sq. ft. manufacturing facility on South Street. Currently employing 70 people, the company expects to add more positions in the near future. Pharmco Labs is a registered manufacturer with the federal Food & Drug Administration (FDA), and is routinely inspected for quality control and compliance with FDA standards. [www.pharmcolabs.com.]

In the aerospace sector:

As noted in the publication, The FLORIDA SPACEReport, the year 2022 was a banner one for the redevelopment of previously-idled launch pad facilities at NASA's Kennedy Space Center in North Brevard. **United Launch Alliance** was expected to complete its refurbishment in late 2022 of Launch Complex 41 for its new Vulcan rocket, which has a possible launch date in 2023. **Firefly Aerospace** is currently converting Launch Complex 20 for its Alpha rocket, while **Relativity Space** is rebuilding Launch Complex 16 for its Terran family of rockets. **Blue Origin** continues to renovate Launch Complex 36 for its New Glenn spacecraft – a rocket more than three times the size of its current New Shepard vehicle, which is providing space tourists launching from Texas a brief encounter with zero gravity – while **Astra Space** will begin improvements on Launch Complex 46 for its rockets. And **NASA** continues improvements at Launch Complex 39B for its Space Launch System (SLS) project (featuring the Orion Spacecraft) and future Artemis missions to the Moon.

[The FLORIDA SPACEReport is a free, weekly newsletter, published by the National Space Club (Florida Chapter), which summarizes developments occurring within the space industry; to subscribe, contact: EdwardEllegood@InterFlightGlobal.com.]

Lockheed Martin, a leading supplier to the defense and aerospace industry, continued in 2022 to enhance its Fleet Ballistic Missile (FBM) headquarters and facilities in Titusville, a project that is expected to result in the transition of more than 350 jobs to the area, and a total capital investment of \$80 million. The FBM program supports the company's Naval Ordnance Test Unit at Cape Canaveral. Lockheed has developed, built, and sustained six generations of submarine-launched ballistic missiles under the FBM program. The current generation of missiles (Trident II D5) are carried on the U.S. Navy's Ohio-class submarines, and form the sea-based leg of the U.S.'s nuclear triad.

Lockheed Martin plans to add more elements to its burgeoning Titusville campus

[Lockheed Plans New Titusville Factory](#)

Another Lockheed project in Titusville is the company's retro-fitting of a former 37,000 sq. ft. museum building into a light assembly and production facility for staff involved in its NASA commercial crew contract, for the building and maintenance of the Starliner capsule. More information on that project can be found here: [INDUSTRY WEEK](#).

Space Perspective, a space tourism company, announced plans in 2022 to build a new 49,000 sq. ft. manufacturing complex at Space Coast Regional Airport in north Brevard, at a projected cost of more than \$4 million. The company will build a space capsule and use high-altitude balloon technology to lift passengers more than 100,000 feet beyond Earth's surface (to the edge of space), and provide them with a view of the planet from the blackness of space. The company currently has 95 technicians and design engineers; it expects to start construction work on its new, permanent manufacturing facility in mid-to-late 2023. [www.spaceperspective.com.]

The Boeing Company, the world's leading aviation firm, has continued to grow its Space and Launch headquarters division, which it relocated from Arlington, Virginia, to Titusville in 2020. Eventually, the company expects to have approximately 30 personnel stationed in north Brevard. Boeing already has a significant presence in the Titusville area, both at NASA's Kennedy Space Center and in the city's Riverfront Center business park, where Boeing occupies a four-story office building with a workforce of 85 employees. [www.boeing.com.]

Blue Origin, the commercial aerospace company that completed construction of its initial 700,000 sq. ft. rocket manufacturing center in North Brevard in 2017, filed permits in 2021 and 2022 to continue expansion plans for its facilities at Exploration Park on Merritt Island in north Brevard; most of this new building construction will take place on an approximately 40-acre parcel located south of its main plant, and adjacent to NASA's Kennedy Space Center. The latest project – referred to as Blue Origin's "South Campus," according to news reports in [Florida Today](#) – will nearly double the size of lands already leased by the company from NASA. Blue Origin is expected to build its 322' New Glenn rocket at its "North Campus" industrial complex, with a targeted launch timeframe of 2023 to 2024. The company currently has more than 700 employees at the Merritt Island campus, paid an average annual wage of more than \$80,000. [www.BlueOrigin.com.]

Firefly Aerospace, a developer of space launch vehicles and spacecraft, continued work in 2022 on redevelopment efforts of Space Launch Complex 20 at Cape Canaveral, with future plans to establish manufacturing operations in north Brevard's Exploration Park, near NASA's Kennedy Space Center on Merritt Island. According to [Florida Today](#), the company plans to build a new 150,000 sq. ft. facility for the production of rockets to carry small payloads and cube satellites; the manufacturing facility is expected to cost approximately \$52 million and create approximately 200 new jobs. The company anticipates using two rocket systems, named Alpha and Beta, to lift small payloads into space for private sector customers. [www.firefly.com.]

Sidus Space (formerly **Craig Technologies**), a Brevard County-based firm with facilities located on the grounds at NASA's Kennedy Space Center, was awarded a subcontract in 2021 by Dynetics, a wholly-owned subsidiary of Leidos, to work on NASA's Human Landing System (HLS) contract. [Leidos is a leading defense, aviation, information technology, and biomedical research company headquartered in Virginia (www.Leidos.com).] The lander is one component in NASA's broader plans to land astronauts on the Moon – including the first woman – by the year 2024. The Dynetics' lunar lander, for which Sidus will assist in building, will feature ascent and descent capabilities, with multiple propellant vehicles pre-positioned to fuel the engines at different point in the mission. The crew cabin of the lander will sit low to the surface, enabling a much shorter climb for astronauts exiting and returning to the vehicle than the approximately six-foot ladder on the famed Lunar Module (LEM) of the Apollo days. [www.sidusspace.com.]

In addition – as noted earlier in this report – **NASA's Kennedy Space Center** remains the largest employer in the area, with a workforce of over 10,700 personnel (including federal employees and independent contractors working at the cape). Although the complex did witness reductions in employment following the last Space Shuttle launch in 2011, KSC has remained the anchor employer in the region, and a key determinant in the growth of the local aerospace industry. The

last five years (2017-2022) in particular has seen an active government and commercial launch schedule, as KSC assisted in the deployment of government and commercial satellites; it is projecting a launch cadence of 50 to 60 launches annually over the next few years.

In the construction sector:

With the area's increased construction activity came an increased need for expansion by local contracting firms. **Haddow Construction**, a Rockledge-based general contracting firm that maintains an office and warehouse facility in the Spaceport Commerce Park, expanded that facility's footprint by approximately 10,000 sq. ft in 2021. And **Rush Construction**, a design-build general contractor that specializes in the aerospace, defense, medical, and marine industries, completed an expansion of its office facility in the Riverfront Center business park in 2021 by adding more than 3,000 sq. ft. of office space to its existing building, along with an enclosed climate-controlled storage space. [See www.haddowconstruction.com and www.RushInc.com.]

BRAGG Equipment, a national supplier of heavy-lift, mechanical cranes and attachments, constructed a new 9,200 sq. ft. office and warehouse facility on Chaffee Drive in the Spaceport Commerce Park in Titusville in 2022. The company specializes in selling discontinued parts for American and Link Belt cranes, including engines, fuel pumps, transmissions, and boom sections, but also provides crane services, rigging materials and transport, and even sells complete crane units. The new Titusville location was expected to create 8 to 10 new jobs. [www.BraggEquipment.com.]

In the retail sector:

Titusville Plaza, a commercial strip center built in the late 1970s, underwent a substantial renovation in 2022 of its storefronts, roof membrane, and parking lot, as part of \$3 million capital improvements project by the real estate firm, Charles A. von Stein Commercial Real Estate (VSCRE), Inc. The Harrison Street center in Titusville, which is anchored by a Winn-Dixie grocery store, contains approximately 90,000 sq. ft. of retail space. In recent years, portions of the property had fallen into disrepair, including one section of the center which was closed to the public following a roof collapse. With the center's acquisition by the VSCRE in 2021, Winn-Dixie executed a lease extension and subsequently invested more than \$500,000 in interior improvements to its store. VSCRE also redeveloped office spaces along Garden Street in Titusville, and commercial spaces on the U.S. Highway 1 corridor in nearby Cocoa. [www.vscres.com.]

Florida Coast Equipment, a family-owned and operated full-service Kubota equipment dealer, constructed a new 15,000 sq. ft. facility in Mims in 2022 to house its retail operations, a project that was expected to cost more than \$2 million. Florida Coast Equipment sells and services an array of Kubota-line utility vehicles, mowers, and tractors, and plans to use the Mims location to service accounts in Central Florida. In 2020, the company purchased the former, locally-owned **Robinson Equipment Company** and expanded into the Space Coast; its new facility is situated on the site of Robinson's former Mims operations center. Florida Coast Equipment employs more than 20 people. [www.FloridaCoastEq.com.]

DLP Capital Partners, a multi-faceted real estate investment and development firm with offices in Jacksonville, continued its extensive redevelopment of the former Bay Towers apartment property in Titusville in 2022, which it purchased three years earlier for \$16 million. Plans call for the space to be converted into mixed-use commercial and residential, including the addition of a business coworking space for tenants. DLP anticipates the development to be completed in 2023. [dlpcapitalpartners.com.]

In the distribution sector:

Construction work was completed on a new 200,000 sq. ft. **Amazon Fulfillment Center** on Grissom Parkway in north Brevard County in 2022, near State Road 528 (also known as the Beachline). The \$13 million distribution center project – considered part of Amazon’s “last mile” distribution network – was developed by Seefried Industrial Properties, an Atlanta-based real estate development group which has constructed a number of Amazon distribution centers in recent years. However, Amazon has not occupied the space, citing excess warehouse capacity within its distribution network. As of the publication date for this report, it was not known whether the company would continue to keep the facility idle, or find another user for the property. For more information on this project, click [HERE](#).

The KEY Group, a South Florida-based real estate development company, recently signed a long-term ground lease in 2022 with the Titusville Cocoa Airport Authority (TCAA) for the use of approximately one hundred acres of airport-owned industrial property, for the construction by the KEY Group of over one million sq. ft. of industrial and distribution space. The first phase of this development – consisting of two industrial buildings measuring approximately 100,000 sq. ft. each – is expected to begin site work activities later in 2023.

John Greene Logistics (JGLC), a freight hauling brokerage firm headquartered in Titusville, relocated its corporate offices in 2021 to a 15,000 sq. ft. office building on Garden Street. JGLC, which began operations in 1962 in the North Brevard community of Mims, is well-known in the produce industry, a key market segment that still represents approximately 70% of the company’s annual sales. The company employees approximately 25 people at its corporate headquarters.

In the Mims area (at the intersection of Interstate 95 and State Road 46), **Love’s** constructed a new truck terminal and gas station in 2022. That development was projected to cost \$8 million, and create more than 40 jobs.

Additional information on business announcements and news affecting the market area can be found in the quarterly newsletters of the NBEDZ, the [North Brevard Business Review](#). The latest issue can be viewed at its web site: www.NBEDZ.org.

Future Trends and Developments

(Anticipated Developments in the Region)

In the coming years, the North Brevard Economic Development Zone (NBEDZ) will be monitoring several key developments with the potential to greatly influence the local economy, such as:

Port Activity

Now fully recovered from the COVID-19 pandemic, officials with **Port Canaveral** expect 2023 to be a busy year for its cruise business, projecting revenue for that market segment alone to reach \$124 million.³⁵ [The port was closed from the spring of 2020 until July of 2021, due to the pandemic.] Port Canaveral is now the home port to two Disney cruise ships and three from Carnival, in addition to ships from Royal Caribbean, Norwegian Cruise Line, and MSC Cruises. It is estimated that the combined employment of the port's cruise industry (direct, on-ship personnel) is over 7,000 people.

As reported in the Orlando Business Journal, the brisk activity at the port is seen as a good indicator for the area's hospitality and tourist sectors. Port officials claim that the average spending handle for a cruise tourist visiting a home port like Canaveral is \$750 per day. Prior to the pandemic, the port averaged 4 million cruise tourists annually; it is now on track to exceed that total for 2023.

In addition to the cruise passenger sector, Port Canaveral continues to develop its cargo and freight hauling areas, and added new ship-to-shore cranes before the pandemic. The port remains the primary importer of jet fuel for area airports, including Orlando International Airport, located thirty-five minutes to the west.

For the latest annual report on port activities, click [HERE](#).

Infrastructure Improvement

The Florida Department of Transportation (FDOT), Space Florida, and NASA recently held a groundbreaking ceremony for the new NASA Causeway Bridge, a \$126 million project to build two high-level fixed bridges over the Indian River Lagoon, which will provide a new gateway to Kennedy Space Center and Cape Canaveral Space Force Station. The new bridge will replace an existing one, built in 1962. In 2018, the North Brevard Economic Development Zone and the East Central Florida Regional Planning Council prepared an economic impact analysis that was used to help secure funding for the project. FDOT anticipates bridge construction to be finished by early 2026.

³⁵ "Port Canaveral Charts Strong 2023 for Cruise Business," Orlando Business Journal, by Richard Bilbao; August 22, 2023.

Retail Activity

Like most of the nation, local traditional “brick & mortar” retail continues to battle the convenience and pricing of online shopping. However, retail activity in downtown Titusville and at concentrated retail hubs in the north Brevard area, such as Exit #215 of I-95 location, has been brisk. [The Exit #215 is the location of home improvement stores Lowe’s and Home Depot, and national retailers Wal-Mart and Target.] Early reports on sales tax collections saw only a small decline in retail sales posted by these retailers over totals recorded a year ago, although 2021 was still impacted negatively by the pandemic.

The recently constructed **Titus Landing**, a joint development of Tampa retail developer **AG Development Group** and Columbus, Ohio’s **EXXCEL Project Management.**, saw all of its anchor stores remain in operation throughout the pandemic (Beall’s, Tuesday Morning, Hobby Lobby, Ulta), but management has reported difficulty in leasing smaller retail units in the development, those spaces measuring less than 3,000 sq. ft.

Still, the 300,000 sq. ft. retail shopping plaza – built on the site of the former Miracle City Mall on U.S. Highway 1 in Titusville – continues to be an employment center for approximately 300 persons, helping to bolster the retail trade status of the northern part of the county, which lost significant retail trade activity to neighboring counties and communities in the wake of the Great Recession (2009-2011). The Titus Landing development continues to generate significant revenue for both the city and county, with an estimated ad valorem tax impact of \$1.4 million, and new sales tax collections exceeding \$1.8 million annually.

The former SearsTown Mall in Titusville, now relabeled as **Titusville Mall**, is owned by California Retail Properties, which is preparing to invest approximately \$95 million in capital improvements to the mall site. The existing 120,000 sq. ft. shopping mall at the 20-acre site will be razed, and a mix of residential, commercial, and office will be built in its place. The development company is also courting a hotel chain to build a 110-room facility, with meeting space. Demolition of the existing mall structure is slated for late 2023.

Energy Sector

Florida Power & Light (FPL) continues to make turbine and other capital improvements to its state-of-the-art power generation facility in Port St. John, a plant operated with natural gas. The utility company built the plant in 2014, at an estimated cost of \$900 million. Over time, the company anticipates that upgrades to equipment at the plant might reach an additional capital investment of more than \$100 million.

In early 2023, the Orlando Business Journal reported that the **Orlando Utilities Commission (OUC)** had signed an agreement with **Malta, Inc.**, to redevelop OUC’s 50-acre Port St. John plant (idled earlier this century) into a long-duration energy storage power plant. As of this publication date, no information was known regarding potential cost or employment.

OUC and Malta, Inc., Sign Agreement for Energy Storage Facility in Port St. John

[OUC Lines Up Partnership For Potential Energy Plant](#)

Education

Eastern Florida State College, a member of the Florida College System, was recently awarded funding of \$1.2 million from the State of Florida to help with its new *Aerospace Center of Excellence*, planned for the college's Titusville campus. [The college also operates campuses in Cocoa, Melbourne, and Palm Bay.] The aerospace program is expected to train students for a variety of high-tech careers within the aerospace industry, and will feature four specialized laboratories in electronics, metal fabrication, fluids, and composites. To accommodate the new program, future plans call for significant capital improvements to the Titusville campus, including the re-purposing of a facility now being used by the college as a gymnasium. For information on the college's Aerospace Technology program, click [HERE](#).

Tourism

As noted earlier in the report, the hospitality sector in Florida, and for Brevard County, rebounded in 2022, returning to pre-pandemic levels. While the initial months of the pandemic saw the temporary closing of hotels and motels in the county, most reopened later in 2020, and have managed to return to occupancy levels averaging 65% to 70%.

In 2022, **Delaware North**, a global leader in hospitality and food service management, finished construction on a new five-story hotel in Titusville's Riverfront Center, a mixed-use business park located on State Road 405. The new hotel, operated under the lodging flag of **Courtyard by Marriott**, is the second hotel in the business park; in 2020, New York-based **BBL Hospitality** cut the ribbon on a new five-story **Hyatt Place**, on acreage fronting U.S. Highway 1.

Delaware North, which manages NASA's Kennedy Space Center (KSC) Visitor's Center, believes that additional lodging opportunities in north Brevard will induce multiple-night stays for tourists visiting both KSC and nearby attractions, such as the Canaveral National Seashore. The new hotel, which represented a capital investment of more than \$10 million, features 118 rooms and a 5th floor viewing area for launches, called the "Space Bar." In 2022, the KSC Visitor's Center recorded visitation by over 1.6 million guests, making it one of Central Florida's largest tourist attractions.

Although plans for an indoor sports arena in north Brevard (as reported on in earlier economic assessment reports) have been tabled, the area does realize an economic impact from the **United States Sports Specialty Association (USSSA)** programs in nearby Viera. That project, involving a private capital investment of more than \$15 million to transform a minor league ballpark into a

multi-field facility to host youth and adult outdoor sports tournaments, has been the focus of the county's Tourist Development Council (TDC), as it works to build upon the assets necessary for cultivating the youth sports industry, an industry that represents a \$10 billion a year market in the U.S.

Healthcare

Titusville-based **Parrish Medical Center (PMC)** continued to increase its capabilities in 2022. PMC has been at the forefront of cancer care, first accredited by the American College of Surgeons Commission on Cancer (CoC) in 1989; it remains one of the few CoC recognized programs in Brevard County. In 2018, the hospital opened its new 55,000 sq. ft. medical office facility at Titus Landing retail center, in a partnership with the **Mayo Clinic**. The estimated job creation realized from that portion of the redevelopment project was expected to be 220 positions, generating a total annual payroll of approximately \$12.4 million.

In addition to these developments, PMC has future plans for the second phase of its **Health Village** complex, a project involving the construction of a new medical building, measuring approximately 28,000 sq. ft., in addition to a fitness trail and community park. The Health Village East building will likely serve as the location for PMC programs, senior support services, and a conference space overlooking the Chain-of-Lakes county park, connecting to the existing Health Village West area – a series of historic structures rehabilitated by the hospital several years ago and currently used for administrative and group meeting functions.

Palm Point Behavioral Health Center, continues to operate its new 25,000 sq. ft. health facility near Parrish Medical Center, completed in early 2021. The 80-bed facility was estimated to cost approximately \$10 million, and expected to employ more than 100 medical technicians and support staff once fully operational. The facility operates under the auspices of Universal Health Services, Inc. (www.uhsinc.com), which manages approximately 350 similar facilities across the United States and Great Britain, employing more than 83,000 people.

Commercial Aerospace

With continuing announcements and expansions from **Blue Origin, Firefly Aerospace, Lockheed, Northrop Grumman, United Launch Alliance, Relativity Space, Vaya Space, and SpaceX**, the commercial aerospace sector is expected to continue growing locally for the next few years – a period of development reminiscent of the early days in the commercial aviation industry. Many of these companies are utilizing re-purposed buildings and launch pads at Kennedy Space Center and nearby Cape Canaveral Air Force Station. While some firms – such as Blue Origin and Boeing – employ hundreds of people locally, others have a smaller, local employment footprint. Collectively, however, these firms, along with existing NASA missions at KSC, now account for approximately 30% to 35% of the local workforce in **North Brevard MA**.

Among those NASA missions is the agency's Artemis program, which anticipates its next launch in 2024 with a human crew inside an Orion capsule aboard the Space Launch System (SLS). The Artemis program is being developed with thousands of subcontractors working under **Boeing** and

Lockheed Martin, as NASA continues to pursue a deep space mission schedule that will ultimately lead it on a manned mission to Mars in the 2030 decade.

In addition to the Artemis program, work continues on NASA's "commercial crew" program, the agency's initiative to return astronauts from KSC and North Brevard to the International Space Station (ISS). SpaceX achieved its goal of delivering astronauts to the ISS in May of 2020, and has since returned three additional missions to the ISS aboard its Dragon capsule. Boeing, which was also awarded a NASA contract for commercial crew, is on pace to do the same with its Starliner capsule, hopefully by the end of 2023.

Boeing Starliner Crew Flight set for 2023

[NASA, Boeing Targeting a Spring 2023 Launch to ISS](#)

Beyond these local developments, there are a couple of *regional* developments likely to impact the northern portion of the county in the next few years, namely:

- Work on a high-speed rail line connecting Miami to Orlando, with a targeted opening date of 2024. A portion of the line runs along SR 528, the southern part of the **North Brevard MA**. Although no "stop" in Brevard County has been committed to by the private venture, talks between the rail operator and the City of Cocoa – among other entities – have suggested that a future station might be developed in the county, possibly connecting riders to Port Canaveral.
- On-going efforts by the county and several environmental groups to access funding from the state and Federal government to improve the health of the Indian River Lagoon, which has an estimated impact of more than \$2 billion annually for the Titusville/Melbourne/Palm Bay MSA. The county's half-cent sales tax, enacted in 2018, is forecast to generate more than \$55 million over the life of the tax.

These developments have the potential to further impact the local economy, particularly in the hospitality and tourism sectors. While the area is known as the "Space Coast," it also boasts internationally-known beaches at Cocoa Beach and Playalinda, which helps to drive millions of visitors to the county each year.³⁶

³⁶ "Brevard County Posts Record Tourism During Fall," [Florida Today](#), by Dave Berman; January 30, 2022.

Community Attributes

(The Region's "Quality of Life" Factors)

There are a number of characteristics that define the northern part of the county, most notably the Kennedy Space Center complex and the recreational amenities afforded by county, state, and Federal-maintained parks, beaches, and wildlife refuges. The area's climate (Brevard County is located where the temperate zone meets the tropical zone) offers mild winters and balmy summers, which encourages year-round tourism activity. [The average winter temperature in the market area is 71°, and the average summer temperature is 85°.]

Visitation activity at the **Canaveral National Seashore** has remained strong even during the pandemic, according to the U.S. National Parks Service, with more than 1 million tourists visiting the park annually. Visitation at other outdoor venues was equally strong, with more than 800,000 visitors at nearby Merritt Island Refuge (also home to the Kennedy Space Center's Visitor's Complex) and more than 200,000 persons at the St. John's National Wildlife Refuge.

Unfortunately, the year 2022 was difficult for north Brevard's coastal areas, due to the impacts of Hurricanes Ian and Nicole, both of which struck the Brevard coastline late in the hurricane season. However, reconstruction of portions of the county's 70-mile long coastline has begun, along with restoration efforts at the Canaveral National Seashore in North Brevard, which has reopened.

National Park Service to allow return for visitors to Canaveral National Seashore

[Canaveral National Seashore To Partially Reopen After Hurricanes](#)

The northern part of the county is marketed by the **Space Coast Office of Tourism**, which reported hotel occupancy at approximately 68% in 2022, another strong statistic when compared to the national average of 63% (Smith Travel Research). As stated previously, COVID-19 initially impacted lodging numbers in 2020, but quickly rebounded by the middle of that year.

A local trend noted in recent years has been the renovation of several older "motels" in the area (those properties consisting of fewer than 50 units), a significant portion of which have been renovated by one entrepreneur; these restored structures populate downtown Titusville, and have featured unique details, such as vintage neon signage. Although the activity has only slightly increased the number of available rooms in the area, it has aided in the redevelopment and elimination of blight that existed from vacant, dilapidated structures along the area's main commercial corridor, U.S. Highway 1.

In downtown Titusville, works continues by the firm **Red Canyon Software** to restore a former hotel/apartment building into lofts leased for short-term occupancy. The company, which expects its renovation efforts to be completed in 2023, anticipates spending \$5 million on the project.

Tourism due to the presence of NASA's Kennedy Space Center and Cape Canaveral Air Force Station (which plans more than 50 commercial and military launches in 2023) continues to have an impact on tourism for the area each year. While the peak visitation numbers were reached during the Space Shuttle era (between the years 1981-2011), launch activity at the several sites at both installations continues to bring in tens of thousands of visitors each year. As previously mentioned, recent astronaut launches in SpaceX's Dragon crew capsule have brought in record numbers of tourists.

Beyond the tourism impact of the space center, however, are a number of nature-related venues and events that bring in visitors annually – from surfing competitions at nearby Cocoa Beach to art festivals in Titusville. The area, like much all of coastal Florida, continues to enjoy popularity among the nation's retirees as a place to relocate to – either on a full-time basis or as an “escape” during the winter months. Often-cited residential attributes include a wide variety of affordable and high-end housing and condominium developments (particularly along the Indian River Lagoon), recreational amenities at more than forty parks in the northern part of the county, in addition to the beach access afforded by **Canaveral National Seashore**.

For younger families, the area has been attractive due to the reputation of one of the state's top public school systems, the **Brevard County School System**. [View statistical information on the county's school system, along with its Career Tech and STEM programs (involving vocational training) at www.brevardschools.org.]

The county's fiscal position remains strong (with top bond ratings from Moody's Ratings),³⁷ and forecasted revenues expected to exceed \$1 billion. The City of Titusville continues to enjoy top bond ratings as well, recently refinancing water and sewer bonds with an A+ credit rating.³⁸

The creation of the **North Brevard Economic Development Zone (NBEDZ)** as a tax increment financing special district in 2011 has provided a financial resource for leveraging private capital investment in the region. Funded by increases in commercial property valuations, the NBEDZ has worked to leverage millions of private capital through the use of NBEDZ dollars to improve the infrastructure for economic development activities, on projects such as **Blue Origin** and **Pharmco Laboratories**.

Eastern Florida State College continues to impact the area through education and re-training programs. The college, which offers nearly 100 degrees and programs (associate degrees, workforce degrees, and a program in Applied Technology), operates four campuses throughout Brevard County, including one in Titusville. That northern campus is situated on a 30-acre site on U.S. Highway 1 adjacent to Parrish Medical Center, where it serves approximately 1,000 students, although, since the pandemic, some of its campus classes have transitioned to an on-line format. Additional information on the college is available at www.easternflorida.edu.

Regional educational attributes include several area colleges, such as **Rollins College** in Winter Park, **Florida Institute of Technology (Florida Tech)** in Melbourne, and **Full Sail University, Florida**

³⁷ See: <https://www.moody.com/research - Brevard County>

³⁸ <http://www.titusville.com/Page.asp?NavID=1410>

Technical College, and **Valencia State College**, all of which are located in Orlando. North Brevard is also in close proximity – less than 20 miles – to the **University of Central Florida (UCF)**, one of the nation’s largest university, at approximately 60,000 students. UCF has also been instrumental in creating the **Lake Nona Medical Park**, a medical research park situated on approximately 1,000 acres and home to **Nemours Children Hospital**, among other medical complexes. The Lake Nona development is less than 45 minutes by car from North Brevard.

The area also features a number of amenities, from a theatre playhouse, to golf courses, to boating and kayaking expeditions. The **North Brevard MA** is also known for its many and varied public parks and recreation areas, which – beyond the public beaches along the Atlantic – includes Chain of Lakes Park, a 200-acre county-maintained open space that features ball fields, tennis courts, and walking trails alongside the Indian River Lagoon.

Among intangibles, the county (along with the City of Titusville) has instituted a streamlined permitting process known as *Simplified, Nimble, and Accelerated Permitting* (SNAP) which has been lauded by the county’s Economic Development Commission and numerous businesses.

The county also operates under a **Comprehensive Plan** comprised of fifteen elements that address the physical development of the county. [A copy of the plan is available at www.brevardFL.gov.] Adherence to such a plan can aid the NBEDZ and other business groups by keeping the public informed about the importance and necessity of economic development activities, while permitting the public to submit comments and input on said activities.

Development Capacity

(Analysis of the Region's Ability to Accommodate Growth)

There are a number of local public and private resources and institutions that augment the ability of the county, the City of Titusville, and the NBEDZ to provide development assistance to area businesses.

The **Space Coast Regional Airport** is situated on approximately 750 acres on SR 405, the road that connects Kennedy Space Center with Interstate 95. The airport features two runways, one of 7,300 linear feet and another of 5,000 linear feet. Space Coast Regional is governed by the Titusville-Cocoa Airport Authority (TCAA), a body which also administers two smaller airstrips (Arthur Dunn Airpark in Titusville and Merritt Island Airport on Merritt Island). With the addition of new hangars, a new administrative services building in 2013, and a new fire station/emergency personnel building at TCAA (finished in 2016), the authority has made an investment of more than \$30 million into the complex in recent years. Additional information on TCAA's operations can be found at www.flairport.com.

In the area of site availability, there remains approximately 100 undeveloped acres in the **Spaceport Commerce Business Park** located within one mile of Interstate 95 at Exit No. 210, where the **Pharmco Labs** facility exists. The park is currently home to several firms, such as **AstroTech**, **Genesis VII**, and **Precision Shapes**. As the authorized agent for this county-owned industrial park, the NBEDZ is currently considering a plan to undertake preliminary site clearing and grading of available lots, with a goal of having one lot cleared and graded by the end of 2023.

The NBEDZ is also considering a possible private-sector partnership for the construction of an approximately 50,000 sq. ft. industrial building constructed on a speculative basis at Spaceport Commerce Park, for use in attracting a new manufacturing entity to the region.

Both the Spaceport Commerce Park and property contained within the perimeter of Space Coast Regional Airport TICO Airport are included in boundaries for **Foreign Trade Zone (FTZ) #136**, which is managed by nearby Port Canaveral. The FTZ designation permits qualified firms to defer (or, in some cases, eliminate) certain tariffs and duties on goods used in the production of goods. Additional information on the Foreign Trade Zone (FTZ) program is available from the International Economic Development Council (IEDC) at IEDC - About Foreign Trade Zones.

Additional light industrial acreage is available in the **Mims Industrial District** (approximately 60 acres, scattered among various parcels), which lies alongside U.S. Highway 1 in Mims, to the north of Titusville. Most of these parcels, however, have little infrastructure and minimal site preparation. Remaining industrial property in the area is scattered throughout the region, with one cluster of lots near the **Arthur Dunn Airpark in Titusville airport**, near Garden Street.

Truss Wood is one of several industrial companies located on or near State Road 405, in an area known as the **South Street Business District**. The district includes a diverse array of business, from pump distributors to boat builders. For more information on this business district and available properties located in the area, schedule a meeting with NBEDZ staff via www.NBEDZ.org.

In terms of business development programs, there exists a Small Business Administration (SBA) **HUB Zone** within a 10-block rectangle of downtown Titusville, east of Hopkins Street and the East Florida Railroad. The HUB Zone program (Historically Underutilized Business Zones) is structured to help small businesses in urban and rural communities gain preferential access to Federal procurement opportunities. These preferences are earmarked for businesses that obtain HUB Zone certification in large part due to the employment of staff living within a designated HUB Zone.

The findings of the 2020 U.S. Census were supposed to determine whether HUB Zone status for this area of North Brevard would continue for the next few years, but no determination has been made, as of the date of this publication. Instead, all HUB Zone boundaries have been frozen until July 2023. The current zone in downtown Titusville falls within Census Tract # 060700 (2010 Census).

There also exists a **Community Redevelopment Authority** that operates within the historic downtown area of Titusville. The city, through this authority, provides modest grant assistance to firms seeking to improve the physical appearance of downtown property. For information on this special district, visit the City of Titusville's website, at www.titusville.com.

North Brevard currently has two federally-designated "Opportunity Zones," an economic development tool established under the U.S. Treasury Department in 2017. These zones permit investors and development groups to defer capital gains taxes through investments into these targeted geographical areas, as a means of encouraging long-term investment and the creation of new jobs for an impacted community. More information on this program, including mapping of the North Brevard zones, can be found at <https://www.irs.gov>, and at www.FloridaJobs.org.

The potential for additional retail development in the northern part of the county was first examined in 2013 by the NBEDZ, which prepared a retail study on the current retail climate for an area it termed the "Titusville Trade Area." This report, labeled The Potential Economic Impact of Redeveloping the Miracle City Mall Property, was undertaken as part of a larger determination on whether the use of public monies injected into the proposed mall redevelopment would be justified. A copy of this report is available for viewing at the offices of the NBEDZ. The report exposed trade gaps in the northern part of the county's retail landscape, and is being used by NBEDZ to target data to prospective retailers and retail developers.

In recent years, **Career Source Brevard** initiated programs aimed at entrepreneurial assistance, such as **Biz Launch** and **Energy Launch**, which seek applicants who are considering the start of new business ventures. These programs continue to this day.

In late 2022, the NBEDZ began working with **Groundswell**, a non-profit business enterprise assistance, coworking space, and incubator, on expanding its programs into North Brevard, particularly for economically-disadvantaged groups. Groundswell is based in Melbourne.

In Titusville specifically, a [Meetup.com](https://www.meetup.com) group created in 2014 by the NBEDZ continues to meet periodically. Previous monthly meetings have consisted of presentations by local entrepreneurs

and guest speakers, and a “mastermind” series for entrepreneurs to pitch business models for feedback. More information on meetings and activities for TECh is available at [TECh Meetup - Titusville Entrepreneurs Clubhouse \(TECh\) \(Titusville, FL\) - Meetup](#).

The TECh group was also instrumental in helping the NBEDZ advance a coworking project in downtown Titusville, a project called **COLaunch**, which closed at the start of the pandemic in 2020. That concept utilized approximately 2,500 sq. ft. in an office building near the new Titus Landing retail center, and offered three levels of membership in an open floor configuration. In March of 2020, the COLaunch operation morphed into a private-sector venture known as **Office Members Only**, utilizing the same 2,500 sq. ft. space. [Information of this coworking space is available at www.OfficeMembersOnly.com.] In addition to the Office Members Only space, two more coworking spaces are planned for 2023, including one hosted by **LeNovation**, and one by **Red Canyon Software** in downtown Titusville.

In terms of incentives to induce business development, the North Brevard Economic Development Zone (NBEDZ) has the capacity to incentivize economic development projects monetarily, and can help leverage other financial assistance programs. For some projects involving substantial job creation and capital investment, the county and the City of Titusville have adopted an **Ad Valorem Tax Exemption** program, which provides a partial abatement of real and/or tangible property tax levied on new capital investment.

Beyond local incentive programs, the State of Florida (through the Department of Economic Opportunity, or DEO) offers a number of business assistance programs, designed to facilitate business location, expansion, and start-up, such as:

- **Community Contribution Tax Credit Program** – which provides up to 50% tax credit or sales tax refund as a means of encouraging Florida businesses to make donations toward community development and housing projects for low-income persons.
- **GROW FL** – a technical assistance service (based upon the concept of “economic gardening”) which provides strategies, resources, and support to second-stage companies for next level growth. [www.GROWFL.com.]
- **Research and Development Tax Credit Program** – a corporate income tax credit for eligible businesses on certain qualified expenses. There is also a **Florida Corporate Income Tax Credit** for eligible businesses receiving the federal research and development tax credit.

For more information on these state programs, visit www.FloridaJobs.org.

NOTE: In 2020, the State of Florida idled an economic development incentive program known as “**Qualified Target Industry Tax Refund Program**,” which provided a corporate tax refund to encourage the creation of high-skills jobs. Economic development organizations across the state continue to monitor proposed legislation in the state capitol, to determine whether the state legislature will consider adopting a replacement program in 2023.

To discuss the possible application of the various incentives listed above, contact staff at the NBEDZ, or at the city's economic development department.

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