Agenda Report



2725 Judge Fran Jamieson Way Viera, FL 32940

Consent

F.17. 9/16/2025

Subject:

Approval of Resolution and Real Estate Contract for Sale of Property to Milton J. Wood Fire Protection, Inc. in the County-Owned Spaceport Commerce Park in Titusville

Fiscal Impact:

Net proceeds from the sale would be deposited into an account for use on park-related expenditures.

Dept/Office:

County Manager's Office

Requested Action:

It is requested that the Board of County Commissioners (BOCC) approve a Resolution and Real Estate Contract permitting the sale of approximately three (3) acres of land in the county-owned Spaceport Commerce Park in Titusville for \$190,635.00 (or \$63,545.00 per acre) to Milton J. Wood Fire Protection, Inc., and that it authorize the BOCC chair to execute all documents in connection thereof.

Summary Explanation and Background:

Milton J. Wood Fire Protection, Inc. (MJ Wood Consolidated, or MJW), is a Jacksonville-based specialty piping fabricator, one that works for clients such the U.S. Department of Defense, NASA, SpaceX, Blue Origin, and Lockheed Martin, including other non-defense and non-aerospace clients. The company purchased a five-acre lot in the Spaceport Commerce Park in 2020, and built an approximately 20,000 sq. ft. manufacturing facility, with a yard area shielded from the road, at a cost of approximately \$3 million. The company currently employs 25 people (industrial workers and administrative staff) at its Titusville facility.

That facility has reached capacity, and the company now needs more square footage to accommodate its growing client base. It would like to spend \$3.6 million to double the size of its existing building. But for the company to expand, it needs an additional three acres of county-owned land in the commerce park.

Before it was dissolved, the NBEDZ - which served as the county's authorized agent for developing and/or inducing the developments of county-owned lots in the park - was presented with a purchase offer from the company. NBEDZ staff conducted an economic impact analysis on the proposed project and presented its findings to the NBEDZ Special District board of directors, which, on December 13, 2024, approved the company's purchase offer of \$63,545 per acre for the approximately 3-acre site, as a means of encouraging the company to invest in the local economy and add more jobs. The company expects that the project will create approximately 25 new jobs.

Clerk to the Board Instructions:

Provide signed copy of resolution to CAO and NBEDZ.



FLORIDA'S SPACE COAST

Kimberly Powell, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001 Fax: (321) 264-6972 Kimberly.Powell@brevardclerk.us



September 17, 2025

MEMORANDUM

TO: Jim Liesenfelt, County Manager

RE: Item F.17., Resolution and Real Estate Contract for Sale and Purchase of Property to Milton J. Wood Fire Protection, Inc. in the County-Owned Spaceport Commerce Park in Titusville

The Board of County Commissioners, in regular session on September 16, 2025, executed and adopted Resolution No. 25-103; approved Contract for Sale and Purchase permitting the sale of approximately three (3) acres of land in the County-owned Spaceport Commerce Park in Titusville for \$190,635 (or \$63,545 per acre) to Milton J. Wood Fire Protection, Inc.; and authorized the Chairman to execute all documents in connection thereof. Enclosed are two fully-executed Resolutions and Contracts.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS

RACHEL M. SADOFF, CLERK

Kimberly Powell, Clerk to the Board

/tr

Encls. (4)

cc: Contracts Administration

County Attorney

NBEDZ Executive Director

RESOLUTION NO. 2025 - 103

A RESOLUTION AUTHORIZING CONVEYANCE OF REAL PROPERTY INTEREST IN A PARCEL WITHIN THE SPACEPORT COMMERCE PARK TO MILTON J. WOOD FIRE PROTECTION, INC.

WHEREAS, Brevard County, Florida, a political subdivision of the State of Florida, 2725 Judge Fran Jamieson Way, Viera, Florida 32940, hereafter known as the "COUNTY," owns certain real property described as an approximately three (3) acre parcel, preliminarily described and depicted as Exhibit "A;" and

WHEREAS, pursuant to Chapter 82-264, Laws of Florida, for the purpose of economic development, the COUNTY is authorized to sell or otherwise dispose of county-owned property within specific boundaries of the Gateway Center Industrial Park by private sale without compliance with Section 125.38, Florida Statutes; and

WHEREAS, the property described above is located within specific boundaries of the Gateway Center Industrial Park (now known as the Spaceport Commerce Park) and the sale promotes economic development and diversification; and

WHEREAS, a purchase offer for an approximately three (3) acre parcel, more or less, was tendered by the company, Milton J. Wood Fire Protection, Inc., hereafter known as "MJW," at the price of \$63,545.00 per acre, with the exact acreage to be determined by a final survey; and

WHEREAS, this project, with its plan to build an expansion to its administrative office and manufacturing facility measuring 25,000 sq. ft., will further assist in the economic diversification of the county; and

WHEREAS, the sale of this lot to MJW will aid in the future development of additional lots in the Spaceport Commerce Park, by evidencing the viability of this site location.

NOW, THEREFORE BE IT RESOLVED, THAT THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA does hereby agree as follows:

- 1. The foregoing recitations are true and correct and by this reference incorporated;
- 2. The sale of this parcel promotes economic development and diversification;

- 3. Upon completion of a survey of the property, to transfer ownership of an approximately 3-acre parcel, described generally in the attached Exhibit "A," to MJW, at the offering price of \$63,545.00 per acre, with the total price to be determined based upon the acreage determined by a final survey prior to closing; and
- 4. To empower the Chairman of the Board of County Commissioners to execute all necessary documents related to this real estate transaction.

DONE, ORDERE	D, and ADOPTED	, in regular session, this the	16th	_ day of
September	, 2025.			

Sold MINN

Rachell M. Sagoff, Clerk

BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA

Rob Feltner, Chairman

As approved by the Board on 09/16/2025.

				SONVILLE, FL 32226	003203
DATE	INVOICE NO.	INVOICE AMOUNT	RETAINAGE	DEDUCTION	BALANCE
7-23-25	7-2025	3000.00	.00		3000.00
	DEPOSIT AMOUNT:	\$3,000			
	REFERENCE: 3 % Sections & and 4, To County and a portion	wnship 23 Sout of Parcel "C" o	h Range 35 f the Enterp	East, Breva rise Park Pla	d t
		End			
CHECK DATE	7-23-25 CHECK NUMBER 83283	3000.00	.00	.00	3000.00

PLEASE DETACH THIS PORTION AND RETAIN FOR YOUR RECORDS.



JACKSONVILLE, FLORIDA 32226

TD Bank, N.A.

063-1482/0670

083283

83283 \$*****3,000.00

PAY 400 South Street, Suite 1A TOTHE ORDER North Government Complex OF Titusville, FL 32780



Chip Bozeman

From:

Post, Troy <troy.post@brevardfl.gov>

Sent:

Wednesday, July 23, 2025 11:03 AM Chip Bozeman; Pandit, Neha

To:

RE: Lot 1 Sales Contract

Subject:

Attachments:

Real Estate Contract - MJW Consolidated - Commerce Park Proposed Acquisition - Ver 2

- 2025.docx

External Email - Exercise caution. DO NOT open attachments or click links from unknown senders.

Chip – Attached, please find the revised real estate contract, per our discussion on Monday afternoon. [See paragraph 4, of Addendum 2.] The attached copy also removes the watermark, and reflects the name of the entity that would take title to the property.

If this language is acceptable, please have the document signed and initialed in the appropriate spaces, then return the signed copy to us, at the address provided below. [We'll add the two exhibits (survey and covenants) previously sent to you to the document package we present to the county commission.] You can send us today an electronic copy of the signed agreement, but we will need a hard copy original mailed to us.

MAIL TO ADDRESS

Just let us know if you have any questions - thanks!

Troy

Troy Post

Brevard County 400 South Street, Suite 1A North Government Complex

Titusville, Florida 32780

321-621-4713 (Office) 321-960-1458 (Cell)

From: Chip Bozeman < CBozeman@mjwood.com>

Sent: Wednesday, July 23, 2025 8:54 AM

To: Post, Troy <troy.post@brevardfl.gov>; Pandit, Neha <Neha.Pandit@brevardfl.gov>

Subject: Lot 1 Sales Contract

[EXTERNAL EMAIL] DO NOT CLICK links or attachments unless you recognize the sender and know the content is safe.

CONTRACT FOR SALE AND PURCHASE

Seller: Board of County Commissioners, Brevard County, Florida

2725 Judge Fran Jamieson Way, Viera, Florida, 32940

Buyer: Milton J. Wood Fire Protection, Inc.

3805 Faye Road Jacksonville, FL 32226

Legal description of property being transferred: A parcel containing approximately three (3) acres, more or less, and located within Sections 3 and 4, Township 23 South, Range 35 East, Brevard County, Florida, and being a portion of Parcel "C" of the Enterprise Park Plat, as recorded in the Brevard County Official Plat Records Book 32, Page 74, and more particularly described in Exhibit "A" attached hereto and incorporated herein, with the final legal description to be based upon a survey of the exact parcel completed and approved by Seller and Buyer prior to closing (hereinafter the "Property").

Terms: Seller agrees to sell, and Buyer agrees to purchase the Property pursuant to the terms and conditions set forth in this Contract for Sale and Purchase, Addendum 1 (Standards for Real Estate Transactions), Addendum 2, Exhibit "A" Preliminary Legal Description and Survey, and Exhibit "B" Restrictive Covenants.

Purchase price: \$ 63,545.00 (Sixty-Three Thousand Five Hundred Forty-Five Dollars and no/100) per acre, for a total price to be determined based upon the acreage determined by a final survey of the Property prior to closing.

Deposit: \$ 3,000.00 (Three Thousand Dollars and no/100) to be paid by Buyer to the Brevard County Clerk to be held in escrow and disbursed pursuant to the terms hereof.

Time for acceptance of offer; effective date; facsimile: If this offer is not executed by and delivered to all Parties OR FACT OF EXECUTION communicated in writing between the parties on or before October 31, 2025, the deposit(s) shall, at Seller's option, be returned and this offer withdrawn. The date of Contract ("Effective Date") will be the date when the last one of the Buyer and Seller has signed this offer as indicated herein. An electronic copy of this Contract and any signatures hereon shall be considered for all purposes as originals.

Title evidence: During the Inspection Period, Buyer may at Buyer's option obtain a) title search and/or b) title insurance commitment (with legible copies of instruments listed as exceptions attached thereto) and, after closing, an owner's policy of title insurance. See Addendum 1, Standards of Real Estate Transactions (A) for additional requirements.

Closing Date: This transaction shall be closed and the deed and other closing papers delivered within ninety (90) days of the Effective Date of this Contract, unless modified or extended by other provisions contained in this Contract (hereinafter the "Closing" or "Closing Date").

CONTRACT FOR SALE AND PURCHASE

Seller: Board of County Commissioners, Brevard County, Florida 2725 Judge Fran Jamieson Way, Viera, Florida, 32940

Buyer: Milton J. Wood Fire Protection, Inc.

3805 Faye Road Jacksonville, FL 32226

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Closing Date: This transaction shall be closed and the deed and other closing papers delivered within ninety (90) days of the Effective Date of this Contract, unless modified or extended by other provisions contained in this Contract (hereinafter the "Closing" or "Closing Date").

Warranties and Brokers: The following representations and warranties are made and shall survive closing.

- a. SELLER warrants that there are no parties in occupancy other than SELLER.
- b. BUYER warrants that the person signing this Contract on behalf of BUYER has all necessary authority to sign and bind BUYER.
- c. BUYER is a Florida corporation duly organized, validly existing, and in good standing under the laws of the state of its formation. BUYER's representatives are duly authorized and have the legal right, power and authority to enter into this Contract for Sale and Purchase, and to perform all of its obligations hereunder. The BUYER's performance under this Contract will not conflict with, or result in a breach of, any of the terms, conditions and provisions of its corporation, or of any law, statute, rule, regulation, order, judgment, writ, injunction or decree of any court or governmental instrumentality, or any contract, agreement or instrument to which BUYER is a party or by which is bound.
 - d. The provisions of this warranty section shall survive the Closing Date.

Inspections: The BUYER shall have sixty (60) days after the Brevard County Board of County Commissioners has executed the contract within which to complete physical inspection and evaluation of the property for environmental, hazardous materials, suitability for development, access, drainage and subsurface conditions (hereinafter the "Inspection Period"). In the event a Phase I environmental assessment meeting ASTM standards is prepared and environmental issues objectionable to BUYER are detected, SELLER shall 1) take all steps necessary to remove BUYER'S objections prior to the expiration of the 60-day inspection period, if possible or 2) if acceptable to BUYER, SELLER shall allow an additional ninety (90) days to provide adequate time to conduct a Phase II assessment meeting ASTM standards. If the Phase I assessment reveals contamination objectional to Buyer for any reason this agreement may be terminated by BUYER, and BUYER may decline to allow SELLER to clean up or to proceed to a Phase II assessment. Likewise, if the Phase II assessment reveals contamination objectionable to BUYER, BUYER may terminate this agreement. Alternatively, BUYER may grant SELLER an additional ninety (90) days to clean up the site after the Phase II assessment, but BUYER is not required to do so. SELLER shall allow the BUYER or its agents reasonable right of entry upon the property for inspection purposes. Before the expiration of the initial 60-day inspection period or the additional 90-day extension for a Phase II assessment, BUYER shall have the right to terminate this agreement with a full refund of any deposits, should the results of the inspections be objectionable to Buyer for any reason whatsoever. If clean up after a Phase II assessment is attempted but unacceptable to BUYER, in BUYER's sole and absolute discretion, the BUYER shall have the right to termination of this Contract and receive a full refund of its deposit.

Special Clauses: X See attached Addendum 1, Standards for Real Estate Contract, and Addendum 2.

IN WITNESS WHEREOF, the Parties have caused this instrument to be executed by their duly authorized representatives.

BY: Rob Feltner, Chairman BOARD OF COUNTY COMMISSIONERS ATTEST: Rachel 9

SEP 16 2025

Date:_

County Attorney

BUYER: Milton J. Wood Fire Protection, Inc.

Tax Identification Number: <u>59-3055303</u>

Date: 7/23/2025

(seal)

Its: CARET OPPRATING OFFICER

STATE OF FIDNIDA	
COUNTY OF DUVAL	
The foregoing instrument was acknowledged before online notarization, this 7 23 2025 by A Fire Protection, Inc., on behalf of the corporation.	Moert Do Lemari of Milton J. Wood
produced as id	entification.
[Notary Seal]	Notary Public

Melody Ann Reichard Notary Public, State of Florida My Commission Expires 10/25/2025 Commission No. HH 163488 2004 | 4 ... 100

Melody Ann Reichard

(Name typed, printed, or stamped

My commission expires: 10 25 2025

Notary Public

ADDENDUM 1 - STANDARDS FOR REAL ESTATE TRANSACTIONS

- A. EVIDENCE OF TITLE: (Applicable in the event Buyer opts to obtain a title commitment). A title insurance commitment issued by a Florida licensed title insurer agreeing to issue to Buyer, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the purchase price insuring Buyer's title to the Real Property, subject only to liens, encumbrances, exceptions or qualifications set forth in this Contract and those which shall be discharged by Seller at or before Closing. Seller shall convey marketable title subject only to liens, encumbrances, exceptions or qualifications specified in this Contract. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have ten (10) days from date of receiving evidence of title to examine it. If title is found defective, Buyer shall within three (3) days thereafter, notify Seller in writing specifying defect(s). Seller will have thirty (30) days from receipt of notice to remove the defects, failing which Buyer shall, within five (5) days after expiration of the thirty (30) day period, deliver written notice to Seller either: (1) extending the time for a reasonable period not to exceed one hundred twenty (120) days within which Seller shall use diligent effort to remove the defects; or (2) requesting a refund of deposit(s) paid which shall immediately be returned to Buyer. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. Seller shall use diligent effort to correct defect(s) in the title within the time provided therefor. If Seller is unable to remove the defects within the times allowed therefor, Buyer shall either waive the defects or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligation under this Contract.
- **B. SURVEY:** Seller, at Seller's expense, shall have the Real Property surveyed and certified by a registered Florida surveyor. If survey shows encroachment on Real Property or that improvements located on Real Property encroach on setback lines, easements, lands of others or violate any restrictions, covenants or applicable governmental regulation, the same shall constitute a title defect.
- **C. TIME PERIOD:** Time is of the essence in this Contract. Calendar days shall be used in computing time periods. Any time period provided for in this Contract that shall end or occur on a Saturday, Sunday, or a national legal holiday (5 U.S.C. 6103) shall extend to 5:00pm (where the property is located) of the next business day.
- **D. DOCUMENTS FOR CLOSING:** Seller shall furnish, as applicable, the deed, bill of sale, construction lien affidavit (if applicable), owner's possession affidavit, assignments of leases, tenant and mortgagee estoppel letters and corrective instruments, as applicable. Buyer shall furnish the closing statement.
- **E. EXPENSES:** Seller shall pay any recording of corrective instruments and the real estate commission. Buyer will pay for the cost of recording the deed, documentary stamps on the deed, any costs associated with the title insurance or property lien searches, and any settlement or closing fee.
- F. PRORATIONS; CREDITS: THERE IS NO TAX PRORATION ON THIS PROPERTY.
- **G. SPECIAL ASSESSMENT LIENS:** Certified, confirmed and ratified special assessment liens as of date of closing (not as of Effective Date) are to be paid by Seller. Pending liens as of date of closing

shall be assumed by Buyer. If the improvement has been substantially completed as of Effective Date, any pending lien shall be considered certified, confirmed or ratified and Seller shall, at closing, be charged an amount equal to the last estimate of assessment for the improvement by the public body.

- H. PROCEEDS OF SALE; CLOSING PROCEDURE: The deed shall be recorded upon clearance of funds. If abstract of title has been furnished, evidence of title shall be continued at Buyer's expense to show title in Buyer, without any encumbrances or change which would render Seller's title unmarketable from the date of the last title evidence. Proceeds of the sale shall be held in escrow by Seller's attorney or by another mutually acceptable escrow agent for a period of not more than five (5) days after closing date. If Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 5-day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt of such notification to cure the defect. If Seller fails to timely cure the defect, all deposit(s) and closing funds shall, upon written demand by Buyer and within five (5) days after demand, be returned to Buyer and, simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and reconvey the Property to Seller by special warranty deed and bill of sale. If Buyer fails to make timely demand for refund, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale. The escrow and closing procedure required by this Standard shall be waived if title agent insures adverse matters pursuant to Section 627.7841, Florida Statutes (1993), as amended.
- I. FAILURE OF PERFORMANCE: If Buyer fails to perform this Contract within the time specified, including payment of all deposit(s), the deposit(s) paid by Buyer and deposit(s) agreed to be paid, may be retained by or for the account of Seller as agreed upon liquidated damages, consideration for the execution of this Contract and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract. If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, the Buyer may seek specific performance or elect to receive the return of Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach. In the event of any litigation arising out of this contract, each party shall bear its own attorney's fees and costs. THE PARTIES AGREE TO A WAIVER OF ANY RIGHT TO JURY TRIAL AND THAT ANY TRIAL SHALL BE NON-JURY.
- **J. CONVEYANCE:** Seller shall convey title to the Real Property by County's deed, and shall state that the conveyance includes all interests in subsurface phosphate, minerals, metals and petroleum pursuant to section 270.11(3), Florida Statutes, as amended.
- **K. OTHER AGREEMENTS:** No prior or present agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the party or parties intended to be bound by it.
- **L. APPLICABLE LAW AND VENUE:** This Contract shall be construed in accordance with the laws of the State of Florida and venue for resolution of all disputes, whether by mediation or litigation, shall lie in Brevard County, Florida.

M. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH: Seller shall, upon reasonable notice, provide access to Property for appraisals, inspections, and walk-throughs prior to Closing.

ADDENDUM 2 - TO CONTRACT FOR SALE AND PURCHASE

- 1. BUYER shall purchase the property in "AS-IS" condition. BUYER ACKNOWLEDGES AND AGREES THAT THE PROPERTY IS ACCEPTED BY BUYER IN ITS PRESENT CONDITION "AS IS," WHERE IS, AND WITH ALL FAULTS, AND THAT NO PATENT OR LATENT PHYSICAL CONDITIONS, WHETHER OR NOT KNOWN OR DISCOVERED, SHALL AFFECT THE RIGHTS OF EITHER PARTY HERETO.
- 2. BUYER agrees to abide by all covenants and restrictions existing on the Spaceport Commerce Park for the development of the property in the Official Records Book (ORB) of Brevard County, Florida, including but not limited to those at ORB 2460, page 2995-3008; ORB 2508, Page 2917; ORB 6395, Page 2380, and Plat Book 32, Page 74, also more particularly identified under Exhibit "B."
- 3. BUYER shall have no right to assign this Agreement without SELLER's prior written consent, which consent may be granted or withheld in SELLER's sole discretion.
- 4. It is understood that BUYER owns and operates a business within an industrial building located on an adjacent lot in the commerce park. The BUYER intends to expand that existing building by a minimum of 20,000 sq. ft., necessitating the use of the lot being acquired for storm water detention. BUYER agrees to initiate this 20,000 sq. ft. building expansion within twenty-four (24) months of transfer of title from SELLER to BUYER. Failure to proceed with the construction of said 20,000 square foot building expansion, as evidenced by receipt of a building permit from the City of Titusville and the pouring upon the property of a concrete foundation equal to the building footprint specified above within said twenty-four (24) year period shall entitle the SELLER to the right to re-acquire the property at the same consideration paid by BUYER.
- 5. BUYER and SELLER agree the Parties intent is that the property transferred in the location shown at Exhibit "A" be a parcel <u>approximately three (3) acres</u>. The purchase price shall be adjusted at closing depending on the exact acreage shown by boundary survey based on a value of \$63,545.00 (Sixty-Three Thousand Five Hundred Forty-Five Dollars and no/100) per acre.
- 6. PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

- 7. DISCLOSURES: (a) SELLER extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical conditions or history of the Property; (b) SELLER has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation; (c) SELLER has no knowledge of any improvements to the property (property is vacant land).
- In accordance with paragraph 5 of the "Modifications of restrictive covenants for the area platted as Enterprise park and also known as Gateway Industrial Park and now known as Spaceport Commerce Park," as recorded at Official Records Book 6395, Page 2380, and attached as Exhibit B, Brevard County hereby gives written permission to Milton J. Wood Fire Protection, Inc. to construct a building with a metal roof, if so desired, provided that a metal or pre- engineered metal building must have a façade that completely disguises the metal construction characteristics of the building's front and the first fifty (50) feet of each side. Further, in accordance with paragraph 4, structural coverage, including outside storage areas, shall not exceed fifty (50) percent of the lot, and in accordance with the chart at ORB 6395, Page 2400, at a minimum, outside storage may not occur in the front yard, or within the minimum setbacks of the side and rear yards. Outside storage must be screened by a masonry wall or landscaped chain link fence.

BUYER's Signature, Acknowledging and Agreeing to Addendum:

Milton J. Wood Fire Protection, Inc.

Its: CHIEF BREVITING OFFICER

Exhibit "A" PRELIMINARY Survey & Legal Description

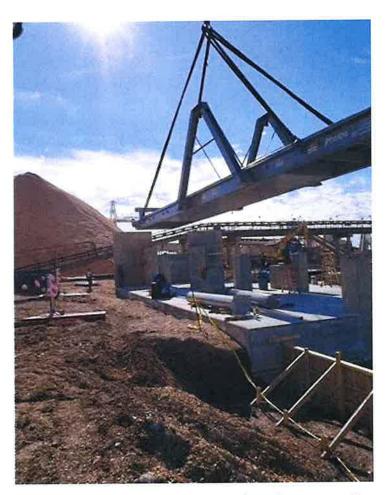
(On the following page)

Exhibit "B"Covenant Restrictions

(On the pages that follow)

Economic & Fiscal Impact Analysis

ANALYSIS AND OBSERVATIONS PREPARED BY THE NORTH BREVARD ECONOMIC DEVELOPMENT ZONE



MJW Consolidated

January 2025



Economic & Fiscal Impact Analysis: MJW

Date Prepared: January 2025 – Updated September 2025 **Prepared By**: Former North Brevard Economic Development Zone (NBEDZ) staff, using final-demand and direct-effect economic multipliers from the U.S. Department of Commerce's Bureau of Economic Analysis RIMS II Regional Input/Output Modeling System'.

Project Overview²

MJW Consolidated is the parent company of three businesses specializing in different disciplines that work together to deliver a full range of construction, engineering, and fire protection services:

- MJW Company, est. 1969, full-service general and mechanical contractor
- MJW Fire Protection, est. 1991, full-service design-build contractor delivering fire protection, fire alarm and fire suppression systems
- MJW Engineering, est. 2004, design-build support to fire protection company

MJW Consolidated has completed projects in 22 states and 17 countries. With corporate offices in Jacksonville, Florida, their local clients include the Department of Defense, NASA, ULA, Blue Origin, Praxair, and Air Liquide, as well as other general contractors serving the Space Coast.

In August 2022, MJW Consolidated constructed a 13,400 SF facility on a 5-acre lot at the Spaceport Commerce Park, estimating that their team of 8 employees would grow to a team of 16 within two years. As of December 2024, however, the company had 25 people working out of the facility and another 41 employees working in field operations. The facility produces high-quality piping fabrication, and for some time, the shop had to open 10 hours per day, 6 days a week to keep up with demand. The company has put in an offer to purchase approximately 3 acres of the northwestern most portion of parcel 23-35-03-NN-C at the Spaceport Commerce Park, with the intention of building a 20,600 SF building to support current and anticipated future growth.

Based on a cost estimate provided by the company, the construction budget of this project will be around \$3.6 million. The company expects to grow their workforce by adding around 39-44 full time employees in three years with average wages of \$45/hour. Annual sales are expected to increase by \$8-15 million after the new building is constructed.

North Brevard Economic Development Zone staff have prepared this analysis to outline the project's potential economic and fiscal impacts throughout Brevard County.

For more detailed information on RIMS II multipliers, please visit www.bea.gov/resources/methodologies.

² https://www.mjwood.com/who-we-are

Use of RIMS II Multipliers - Bureau of Economic Analysis

The analysis used in this report utilizes economic multipliers from the Bureau of Economic Analysis (BEA), a federal agency under the U.S. Department of Commerce that provides macroeconomic and industry statistics at the national, state, and municipal levels.

An economic 'multiplier' is a numerical value, calculated to represent the degree to which an initial economic change impacts the creation of other economic changes in a region. These multipliers are calculated with data from national make, use and import tables compiled by the U.S. Bureau of Labor Statistics. They are adjusted to represent industry presence in smaller geographic regions by using location coefficients derived from regional data collected by the U.S. Census Bureau. RIMS II provides two types of multipliers:

- (1) Final-Demand Multipliers
- (2) Direct-Effect Multipliers

Final-Demand Multipliers

Final-Demand Multipliers represent the degree to which a final demand change in economic activity impacts final demand changes or outputs throughout all industries and final users in the region. These are characterized as change 'per output' ratios.

A 'final demand change' is a change in the purchases of commodities or services by final users. 'Final demand' or 'final use' refers to purchases of goods that are not used as intermediate inputs in the production process, but those which are purchased for use in their final form. A 'final demand industry' refers to the industry which will be initially affected by the change.

Final uses are grouped into four categories: (1) Purchases by consumers outside the region (exports), (2) Investments in buildings and capital equipment, (3) Purchases by government, and (4) Purchases by households.

Direct-Effect Multipliers

Direct-Effect Multipliers represent the degree to which the initial change in earnings or employment impact the total change in earnings or employment, respectively, across all industries in the region. These are characterized as 'jobs per jobs' or 'earnings per earnings' ratios.

Both **Final Demand** and **Direct Effect** multipliers are further divided into "Type I" and "Type II". An illustration of the impacts included in these multipliers is provided in **Figure** 1.

Type I

Type I multipliers account for the inter-industry (direct and indirect) impacts of a final-demand change. A 'direct' impact is the value of inputs purchased in the first round of spending by the final demand industry. An 'indirect' impact is the value of inputs purchased in subsequent rounds of spending by supporting industries.

Type II

Type II multipliers account for both the inter-industry impacts as well as the household spending (induced) impacts of a final-demand change. An 'induced' impact is one that results from the spending of increased household earnings. Type II multipliers are used when it is reasonably expected that most household earnings resulting from the economic change will be spent locally.

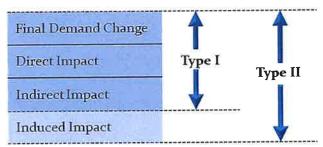


Figure 1: RIMS II Terminology – Table modified from BEA RIMS II User Guide.

The analysis that follows uses both final demand and direct effect multipliers from RIMS II. The multipliers used in this report are based on 2017 national benchmark input-output data, and 2022 regional data specific to the Brevard County MSA. They are also specific to the final demand industries identified for the construction and operation phases proposed for this project. Therefore, the data in this report is specific to the local market, and the local industries affected by this project.

Impacts calculated from using the above multipliers are expressed in terms of gross output, value-added (GDP), earnings, and employment. Please visit the BEA website, www.bea.gov, for more information on the calculation and derivation of multipliers, and the assumptions and data used in the RIMS II input-output model.

MJW: Input Variables

The economic impact analysis that follows is divided into two phases. The first analysis estimates economic impacts during the construction phase of the project, and the second estimates impacts once the construction phase is over, and manufacturing operations commence at the new facility.

The inputs described below were applied to the RIMS II multipliers for Brevard County and used to forecast the impacts for both phases of the project:

Construction Phase (Estimated Timeline 2025-2026):

- Final Demand Industry: Construction (Industry Aggregate #7)
- Final Demand Change: \$2,490,000
 - o Construction Budget: \$3,600,000
 - Excludes Lot Purchase, Permits/Fees, Landscaping, Contingency,
 Phones/IT/Security/Fire Alarm, Welding Machines & Shop Equipment

Operation Phase (Estimated Timeline January 2027):

- Final Demand Industries:
 - o **332996 Fabricated Pipe and Pipe Fitting Manufacturing -** Process Piping Fabrication & Installation (60%)
 - o **33399A Other General Purpose Machinery Manufacturing³** Fire Sprinkler Fabrication & Installation (25%)
 - o 335313 Switchgear and Switchboard Apparatus Manufacturing -Hydraulic/Pneumatic Control Panel Fabrication (15%)
- Final Demand Change: \$8,000,000
 - o Current Annual Sales: \$30,000,000
 - o Expected Annual Sales: \$38,000,000
- Direct Effect Employment Change: 39 Employees

	Current	Expected	Change
Office Employees:	4	12	8
Pipefitters & Welders:	21	38	17
Field Craftsmen:	41	55	14

- Direct Effect Earnings Change (excluding benefits): \$3,650,400
 - o \$45.00/Hr. Average Wages
 - o \$93,600 Annual Average Wages
 - o 39 new Employees

¹ IBIS World: NAICS Code 333999 - Includes Fire Sprinkler Systems Manufacturing

MJW: Forecasted Construction Impacts

RIMS II Multipliers: Type I & Type II for Construction Industry

Table 1 provides a list of the Type I and Type II multipliers that were retrieved from the RIMS II data set. These multipliers are specific to the construction industry in Brevard County and were used to estimate the impacts from the purchases made during the construction phase of this project.

Ind	Industry Aggregation: #7 Construction					
	Type I Multipliers	Type II Multipliers				
Final Demand Output	1.2869	1.5848				
Final Demand Earnings	0.4278	0.5194				
Final Demand Employment	7.5835	9.7927				
Final Demand Value-Added	0.6884	0.8700				

Table 1: Type I and Type II Multipliers for Construction Industry Aggregate, Brevard County, 2017 US Benchmark I-O Data, 2022 Regional Data

Type II multipliers were included in this analysis because it was assumed the construction phase of the project would utilize existing local workforce expected to spend most of their earnings within the county, which would in turn stimulate household spending and create an induced impact.

Results

The total expected final demand change, or \$2.5M of investment made primarily within the construction industry, was applied to the final demand multipliers referenced above. **Table 2** illustrates the results from the RIMS II model, and provides estimates of the direct, indirect, and induced impacts from the initial \$2.5M of purchases that would be felt throughout the local economy.

	Final Demand Change	Inter-Industry Impact	Induced Impact	Total Impact
Gross Output		\$3,204,381	\$741,771	\$3,946,152
Value Added	1	\$1,714,116	\$452,184	\$2,166,300
Earnings	\$2,490,000	\$1,065,222	\$228,084	\$1,293,306
Employment		19	6	24

Table 2: Final Demand Impacts of Construction Phase of new manufacturing facility.

Gross Output

The 'gross output' is the sum of all intermediate and final purchases of commodities throughout all industries in the region. This is a duplicative number, as inputs may be purchased multiple times by industries in the production process.

Based on the RIMS II input output and regional data set for the construction industry, in Brevard County, the initial capital investment of \$2.5 during the construction phase of the project would generate around \$3.2M of inter-industry purchases, the majority of which would be made within the construction industry during the first round of spending (direct impacts). This number also includes the purchases that would be made throughout the supporting industries in the region, and subsequent rounds of spending (indirect impacts). Since the construction workforce is expected to be local, the model estimates an additional \$724K of household spending to be generated in the local economy (induced impacts), suggesting that the construction phase of the project would stimulate a gross output totaling around \$3.9M throughout the region.

Value-Added

The 'Value-Added' measure is also called the Gross Domestic Product (GDP). It refers to the value that is added to a commodity on top of the combined value of its composition of raw materials, and includes purchases made by industries in excess of purchases that went into production, like employee salaries, taxes on production (less subsidies), and gross surplus (profit). 'Value-Added' is also calculated as the sum of 'Final Use' purchases made by final users in the economy.

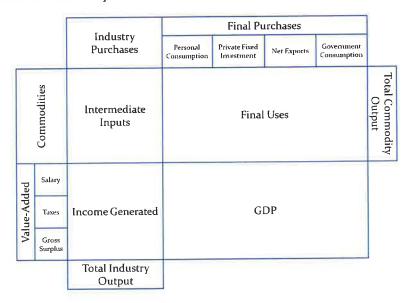


Figure 2: National Use Table

Figure 2 represents the flow of purchases throughout the economy, where 'Total Industry Output', or the total purchases made by industries, equals 'Total Commodity Output', or the total purchases of commodities. 'Industry Purchases' include all the purchases that are made by industries for use in the production process, (called 'Intermediate Inputs'), as well as purchases that generate income.

Based on the final demand RIMS II multipliers specific to Brevard County and the construction industry aggregate, the value-added portion of the gross output generated by the construction phase of this project would result in \$1.7M of direct and indirect impacts to the local economy, and an additional \$452K of induced impacts. The model estimates that the construction phase of this project would yield an economic stimulus that would increase the region's GDP by \$2.2M.

Earnings

Earnings are part of the value-added metric. The RIMS II earnings multipliers measure the total change in local household earnings per dollar of final-demand change.

Based on input data entered into the RIMS II model, an initial final demand change of \$2.5M in the local construction industry would result in a direct and indirect earnings impact of \$1.1M, felt throughout the local construction industry, and other supporting industries in the region. The induced earnings resulting from an increase in household spending would be an additional \$228K. The total impact to earnings from this project would be around \$1.3M.

Employment

The final measure that the RIMS II model provides based on final demand change is impacts to jobs in the region. The unit for the multiplier is jobs per \$1M of final demand change.

Based on the findings of this analysis, the construction phase of this project would yield 19 direct and indirect jobs, and an additional 6 induced jobs, for a total of 24 jobs created as a result of the construction phase of this project. These jobs would represent a mixture of full time and part time employment.

MJW: Forecasted Operations Impacts

RIMS II Multipliers: Type I & Type II for Manufacturing Industries

Table 3 lists the Type I and Type II multipliers that were retrieved from the RIMS II data set for each final demand industry. These multipliers are specific to Brevard County and were used to estimate the economic impact of the project's first year of operation at full capacity.

	Fabricated Pipe & Pipe Fitting Manufacturing		Other General Purpose Machinery Manufacturing		Switchgear & Switchboard Apparatus Manufacturing	
Multiplier Type	I	II	I	II	I	II
Final Demand Output	1.1502	1.387	1.1955	1.3445	1.221	1.3935
Final Demand Value- Added	0.5724	0.7167	0.5167	0.6076	0.5665	0.6717
Direct Effect Earnings	1.14	1.3849	1.3136	1.5959	1.311	1.5927
Direct Effect Employment	1.1584	1.5509	1.2986	1.713	1.3736	1.8934

Table 3: Type I and Type II Multipliers; Brevard County, 2017 US Benchmark I-O Data, 2022 Regional Data

Results

Three business activities are expected to take place at the new facility:

MJW Business Activity		Final Demand Change
(1) Process Piping Fabrication & Installation	6o%	\$4,800,000
(2) Fire Sprinkler Fabrication & Installation	25%	\$2,000,000
(3) Hydraulic/Pneumatic Control Panel Fabrication	15%	\$1,200,000
Total Change in Sales		\$8,000,000

At the end of 2024, the company reached \$30M in annual sales. After the new facility is fully built out and operational, sales are expected to increase to \$38-\$45M. The change in sales or (\$8-\$15M) is the total final demand change. For this analysis, the more conservative estimate (\$8M) was selected.

To calculate the final demand change for each type of business activity, the total final demand change of \$8M was divided based on the percentage of annual sales attributable to each business segment.

The final demand multipliers for the detailed industries corresponding to each of the three business segments, listed in **Table 3**, were applied to the final demand changes expected in each industry, and were used to estimate the gross output and value-added impacts from the project.

Gross Output

	Final Demand Change	Inter-Industry Impact	Induced Impact	Total Impact
Pipe Fitting	\$4,800,000	\$5,520,960	\$1,136,640	\$6,657,600
Fire Sprinkler	\$2,000,000	\$2,391,000	\$298,000	\$2,689,000
Control Panel	\$1,200,000	\$1,465,200	\$207,000	\$1,672,200
Total	\$8,000,000	\$9,377,160	\$1,641,640	\$11,018,800

Table 4: Gross Output Final Demand Impacts of MJW Operations in Brevard County.

Based on the RIMS II input output data set for the three initial industries that would be affected in Brevard County, MJW's \$8M increase in annual sales would stimulate the gross output of all industries in the local market by \$11M. On top of the \$9.4M of inter-industry impacts, there would be an additional \$1.6M in induced impacts throughout all the industries in the local economy.

Value-Added

	Final Demand Change	Inter-Industry Impact	Induced Impact	Total Impact
Pipe Fitting	\$4,800,000	\$2,747,520	\$692,640	\$3,440,160
Fire Sprinkler	\$2,000,000	\$1,033,400	\$181,800	\$1,215,200
Control Panel	\$1,200,000	\$679,800	\$126,240	\$806,040
Total	\$8,000,000	\$4,460,720	\$1,000,680	\$5,461,400

Table 5: Value-Added Final Demand Impacts of MJW Operations in Brevard County.

Based on the final demand multipliers used in the RIMS II analysis, the value-added portion of the gross output created by this project would result in \$4.5M of direct and indirect impacts to the local economy, and an additional \$1M of induced impacts triggered by household spending increases. MJW's operations would yield an economic stimulus that would increase the region's GDP by approximately \$5.5M.

Earnings & Employment

The company expects to add 8 employees to its office staff, 17 pipefitters and welders to the fabrication shop, and another 14-19 employees to its field operations team, which will include pipefitters, sprinkler fitters, iron workers, millwrights, electricians, and alarm technicians. These will be all full-time employees consisting of highly skilled craftsmen or experienced administrators and managers with average annual wages of \$93,600.

Based on an additional workforce of 39 employees, the total earnings change to the region once the business achieves full capacity, would be \$3.7M.

These earnings and employment changes were applied to the direct-effect multipliers for the primary industry, Fabricated Pipe & Pipe Fitting Manufacturing, listed in **Table 3** to determine impacts. Only the primary industry was selected, as the multipliers account for all occupation types that an industry employs to produce its output.

	Direct Effect Change	Inter- Industry Impact	Induced Impact	
Earnings	\$3,650,400	\$4,161,456	\$893,983	\$5,055,439
Employment	39	44	10	54

Table 6: Earnings and Employment Impacts of MJW Operations in Brevard County.

The RIMS II model estimated that a \$3.7M earnings change in the Fabricated Pipe & Pipe Fitting Manufacturing industry would generate a \$4.2M inter-industry impact. There would also be an additional \$894K in induced impacts related to increases in household spending. Total earnings impacts felt throughout the county would be around \$5.1M.

Further, it estimated that 39 new jobs would yield 44 direct and indirect jobs, and an additional 10 induced jobs, for a total of 54 jobs created after operations commence at the new facility. While the new positions hired by MJW would all be full time, jobs created from indirect or induced impacts related to this hiring process would represent a mixture of full time and part time employment.

MJW: Fiscal Impact Analysis

110) 110) 110	
Current Taxable Value of Building	
Undeveloped parcel – Spaceport Commerce Park	-37.A
Anticipated Capital Investment	
Land (\$190K)	\$3,050,000
Construction (\$2.9M)	¥3,° 5°,°° °
Anticipated Market Value	\$2,440,000
•	\$550,000
Anticipated Capital Investment (Equipment)	\$550,000

The above project components were used to estimate the potential fiscal impacts to the local public sector.

Taxes Anticipated from Project Implementation (Approx) - ONE TIME

Sales Tax		\$118,580
Est Construction Budget	\$2,860,000	
Est Materials Cost (40%) + Equipment Cost	\$1,694,000	
7% Sales Tax	\$118,580	
Impact Fees		\$78,460
City of Titusville	\$42,756	
Brevard County	\$35,704	
Building Permit		\$85,800
3% Construction Budget	\$85,800	

Taxes Anticipated from Project Implementation (Approx) -ANNUAL

\$42,783
\$9,644

Initial Annual Fiscal Stimulus

\$335,266

Table 2: Estimated Fiscal Impacts. All figures are estimates and based on available data.

INITIAL ANNUAL FISCAL STIMULUS: \$335,266

 $^{^{\}circ}$ Equipment estimate is based on first year; actual equipment cost is expected to exceed \$1M\$. For sales tax estimates, material costs are assumed to be 40% of construction budget.

MJW: Impact Summary

This report provides an estimate of the potential impacts from the construction of a new 20,600 SF manufacturing facility at the Spaceport Commerce Park, and the expansion of MJW's manufacturing operations and workforce in Brevard County, in which the company would hire 39-44 new employees.



Based on the analysis conducted using RIMS II multipliers, this project would create a combined total economic impact of around \$15M, of which \$3.9M would be generated from the construction phase, and \$11M would be realized through the new output produced by the company.

The project would also be expected to result in the creation of around **78 direct**, **indirect**, **and induced jobs** throughout the local economy. Purchases made for this project would generate a <u>one-time</u> fiscal stimulus to city, county and state governments through sales taxes and the collection of impact and permitting fees, of approximately \$335K.

MJW will plan to install state of the art machinery in the new building expansion that will exceed \$1M over the next two years. The company also expects their average wages of new jobs to include a \$22/hour benefits package. Neither of these figures were included as inputs in this analysis, however, both would likely result in additional impacts.

Lastly, it is worth noting that since 2012, MJW has funded \$790,000 to the Scholarship America program, and over \$750,000 to various charitable causes, illustrating the company's commitment to making a difference - the effects of which are undoubtedly felt throughout the communities in which the company shares a presence.

Data used in this analysis, including construction budgets, property valuation, projected sales and future employment numbers are estimates and subject to change. The BEA does not endorse estimates and/or conclusions about the economic impact of a proposed change on an area. The calculations in this report were performed by NBEDZ staff. Conclusions are reliable, not guaranteed.

