

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

May 9, 2025 @ 8:30 a.m.
Brevard Room
400 South Street
Titusville, Florida 32780

Board Members:

In Attendance: Bart Gaetjens, Dan Aton, Rodney Honeycutt, Robert Jordan, Stan Retz, and Edna Wilson

By Phone: Dr. Brenda Fettrow

Absent: Donn Mount and Jeff Gray

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

I. Approval of Agenda

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

Approval of Minutes

Motion by Robert Jordan, seconded by Stan Retz, to approve the minutes of the previous meeting, as presented. Motion carried and ordered unanimously.

Bart Gaetjens noted that there was a second meeting with the Board of County Commissioners, and that Commissioner Delaney will probably speak on that, and that he, Robert Jordan, Jesse Wright, and Robin Fisher all spoke at a recent Commission meeting, but there does not seem to be any movement to keep the Zone unless someone can give him an update; and before any other Agenda Item is addressed, he wanted Hendrix Eye Care to speak on an Item listed under New Business.

II. New Business

Small Business/Redevelopment Assistance: Hendrix Eye Care

Troy Post, NBEDZ Executive Director, stated this is a project by a local practitioner who had an office in Cocoa Beach and in Titusville on Knox McRae Drive, which is a smaller space, but is looking to expand and improve, so he is looking at a lot on Highway 50, that is a vacant and blighted-looking lot; on the second page of the Agenda Report there is an aerial of the lot that is next to the railroad and across Highway 50 from a mobile home park; it used to be a yard area for a lawn equipment manufacturer; there is a small encroachment from the neighboring parcel that will need to be addressed; on tab five in everyone's binder are pages of drawings for elevations, floor plans, and the site plan, which shows some issues; Mr. Hendrix has two frontage roads, Capron Road and Cheney Highway, which he must address, along with landscaping issues, but also the stormwater issue; it shows two stormwater retention areas which is unusual, but it is

being driven by a city utility easement, which is at the bottom of the page; and the presence of that means he must develop the site to direct the stormwater away from it. He stated there is also a pipe that would connect the two stormwater retention ponds – that, and the increase in the landscaping costs needed for two road frontages, is driving up the price of the project; this is a potential redevelopment project, which would take a vacant commercial space and add great value to the lot; this is important for the tax benefit that comes from a large capital expenditure; there would also be jobs created and a way of saving existing jobs in the city, since the facility on Knox McRae Drive is not able to accommodate growth; and it should be noted that the source of money for this particular redevelopment grant, if the Zone board is willing to approve the grant, would come from the City's Tax Increment Financing (TIF). He mentioned that, given the events going on right now with the County to potentially terminate the Zone, its board had imposed a moratorium on itself for doing any new grant projects out of the County's TIF, at least until it knows exactly what the future holds for the County TIF portion; the Zone is only looking at incentives that would take money out of the City's TIF, and there is adequate funding in that account to cover the size of the grant presented; based on the total investment possible, and the issues Hendrix Eye Care is looking at, the funding availability would allow the Zone to do a \$45,000 redevelopment grant that would be issued upon completion of the project, as a reimbursement for certain infrastructure elements that would be in the agreement; and he noted that an application for assistance had been received, and that a Fiscal Impact Analysis had been prepared by Zone staff, which could be reviewed upon request. Mr. Post then introduced Dr. David Hendrix.

Dr. Hendrix of Hendrix Eye Care, stated he purchased the practice about 10 years ago and in 2020 had a similar situation in Cocoa Beach, where he had a small cramped space of 1,000 square feet and moved to a 3,000 square foot office that allowed him to add another doctor and to add more jobs to support that doctor; the space on Knox McRae Drive does not allow for him to do that; the lot he found was there awhile, the building he has planned is very attractive, and hopefully attracts some other medical type businesses in that area; and he believes it will be very beneficial for him and for the City of Titusville to have that area redeveloped.

Robert Jordan stated he knows the site very well and it needs something there, like a small business; and people were concerned the Zone would not help small businesses and he appreciated that Dr. Hendrix is willing to put his business there.

Stan Retz asked where the location on Knox McRae Drive is; and if it is at the corner of Barna Avenue.

Dr. Hendrix replied there is another eye practice on the corner, but he is where the old Publix used to be in a plaza; when he bought it Publix was already gone, another group came in and was going to redevelop it, but it did not go through and it has continued to go downhill; and the only other businesses left is a school that is closing and a Chinese take-out place.

Bart Gaetjens asked if there were any discussion or comments.

Motion by Robert Jordan, seconded by Stan Retz, to provide a commitment of financial assistance to HEC Land Holdings, LLC, (Hendrix Eye Care) in the amount of \$45,000, and to induce the medical practice to redevelop a vacant commercial lot on Cheney

Highway, subject to a clawback tied to the real estate title that it cannot sell the redeveloped lot for two years following the completion of the building. Motion carried and ordered unanimously.

Rodney Honeycutt stated he had a Conflict of Interest with the Hendrix Eye Care Redevelopment and he would not be voting on this matter.

Mr. Post stated he had one additional request tied to this, since these are unusual circumstances and unusual times, on the possibility of the Zone board approving this grant; he did prepare a draft of the proposed agreement; he would like to present that to the Zone board; everyone should have a copy and there is the standard kind of language the Zone has for redevelopment projects, which says HEC Land Holdings LLC, must submit to the Zone board documentation of what was spent on the project and to show a Certificate of Occupancy (CO) from the City, in order to claim the reimbursement; there is the clawback for redevelopments that were mentioned, that the property cannot be flipped for two years, but must hold the real estate for a period of time; and if the Zone board is ok with that, he would like to present it, because he needs to get the chair to sign it today. He advised Justin Caron, Assistant County Attorney, he wanted to lean on his legal counsel that they may not have a meeting next month.

Mr. Gaetjens asked that, if this is the City's TIF funds they are obligating, and their counsel, Mr. Caron is employed by the County, does that matter.

Mr. Post replied he is the counsel for the Special District, so he is permitted to offer counsel.

Stan Retz asked for clarification that, if the property (involving Hendrix) were sold, and the money would just have to be paid back.

Mr. Post responded that is correct, a good clarification.

Mr. Post asked Attorney Caron if this can be presented today for execution.

Justin Caron, Assistant County Attorney, responded yes, there is nothing stopping it at this point.

Rodney Honeycutt reiterated he had a Conflict of Interest with the Hendrix Eye Care Redevelopment and he would not be voting on this matter.

Motion by Robert Jordan, seconded by Stan Retz, to approve the Incentive Agreement for Hendrix Eye Care. Motion carried and ordered, with Rodney Honeycutt abstained.

III. Report on Expenditures to Budget

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated no big changes, but he will say the latest installment of interest and principal was made on the Titus Landing note; they are about seven years in on a 10-year note that is shown on the spreadsheet; it is stuff paid for under the County's Tax Increment Financing (TIF); if there is a dissolution, it is part of the debt the County will have to honor; and everything else is tracking under budget amounts.

The Report on Expenditures was accepted into the record as presented.

IV. Staff and Partnership Reports/Updates

North Brevard Economic Development Zone Executive Director Report

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated he is still continuing to talk to groups to see what can be done to help; there is a firm on Tico Road that is looking to do expansions that has other operations around the area; it works with drones and balloons for surveillance, and it has developed a lot of software; it is actually a very big company when you add in all the different divisions across the United States; they are trying to expand their footprint here that could involve a new building; and he did talk to them about the Spaceport Commerce Park sites, and will continue to have a dialogue with them. He mentioned there are a few gentlemen from the City he wanted to thank for helping coordinate a meeting with CAP-Tec Partners, the group working on the former Wonderland Redevelopment Project; there are issues being worked through with the Zoning, what the permitted use is, and what is trying to be done with their plan; the City seems to be very committed to seeing something actually happen on that parcel that has been dormant for so many years; and everyone feels this is a real good opportunity to create a multi-million dollar investment on that land. He stated another Coffee Meetup he had with the economic development professionals to talk about the different things that are going on; he attended the Economic Development Commission of Florida's Spacecoast (EDC) meeting which was well attended; the group talked about Project Topaz and other things going on in the County; as far as prospect activity, some things have kind of slowed down and the players are sitting on the sidelines waiting to see how the Federal Policy and Global Trade Policy becomes more clear; and he is still talking through some projects, things that are being worked on like Project Lightfoot, that probably would be the biggest, in terms of Capital Expenditures (CAPEX) of the Plan and it is committed; and he is thinking of doing that project here. He stated in terms of Small Business Development, he ended up working with Robin Braswell's group, the Small Business Development Consortium (SBDC) to help promote the Bizfest, and Neha Pandit was able to attend, it was really well attended in Cocoa, the SBDC has a number of seminars it does; and whatever the Zone does in the future, hopefully it can promote the technical assistance that is available; and the City actually gave information on Professional Tax Receipts (PTR)'s which include email addresses for a lot of businesses, now there is a large distribution list to get announcements out to small businesses and even home-based businesses. He stated he attended the Southern Economic Development Council (SEDC) Site Selection Summit, which had good speakers and good comments that he noted on the handout; he wanted to mention a few things of what was going on in the world of site locations, which are corporate real estate people who work with big companies trying to relocate or expand big firms; some things spoken about were some CAPEX projects; and the pipeline takes several years for projects to develop and that they may be working deals that began three or four years ago. He stated with regard to what is going on at the Federal level with the trade policy, there are companies that have built into their models things being done; there will still be activity and projects for the Zone and other economic developers to work on; it was noted that some good, premier prep sites are gone and that really underscores the need to work with the companies like North American Properties to get prepared site pads out there developed; and that there is a scarcity of sites across the southeast right now. He mentioned in terms of jobs, communities are not necessarily looking at the number of jobs created, but the capital investment being realized; a lot of local governments are

looking at the budgets and ways to build revenue; another big trend is projects requiring substantial resources like electrical and water, some communities just cannot meet those requirements and it is becoming a problem; Alabama is actually one state where it is creating an energy infrastructure bank; and the State is getting behind initiatives to build power plants and water distribution facilities. He stated a lot of times with low rates or no interest loans to create that infrastructure is being led by the states; for many years the view of many companies, in terms of supply chains, was to make it where it is bought, which is why China and Southeast Asia did so well; however, now it is shifting to make it where it is sold, which underscores the need to develop a supply chain and to make it more domestic, or closer to where the actual market will be; and that was just some observations that were made with good discussion and many great panelists were talking about what is going on in the site selection industry.

Bart Gaetjens stated the data centers drive a lot of that and as mentioned in the handout, that there have been blackouts in Spain and Portugal, so the source needs to be as close as possible; and he remembered when the Walmart Distribution Center wanted to be close to a substation, so that if a hurricane would hit, it would have underground connections from the substation to the distribution center, therefore less exposure, and to be the first facility able to get back online.

Brevard County

Commissioner Delaney stated she was sorry to have missed the last few meetings from either being out of the area or at conflicting meetings, but she wanted to come today to give an update on, or at least what she perceives, is going on; she is encouraged based off the last Commission meeting and hoping that there is support to continue; thankfully Robin Fisher came and had a great suggestion for the Board about continuing with the North Brevard Economic Development Zone (NBEDZ) and simply recalculating the funds; where a portion goes to Fire Rescue and a portion continuing on with the Zone's mission; and that sounded interesting for a third vote, she hopes. She mentioned she is encouraged when this comes back before the Board for a third vote, that it will continue; of course, no one knows how the Board will vote, but she has a strong vote and so does Commissioner Altman, who sat on the dais from the last Commission meeting, that Chairman Feltner seemed open about the idea of the split fund; she is encouraged this will continue; and that all hope is not lost. She stated when it comes on the Agenda, she encouraged anyone to come to the Commission meeting and speak; it is helpful to have people with positive stories about the great work that has been done; if any of the business owners that were helped by NBEDZ can come and share their stories; she spoke with people from Lockheed last week and they would not have such a stronghold in the area, were it not for the work the Zone board does; it is extremely important in her opinion that NBEDZ continue; economic growth and development cannot stop in North Brevard, it is not a finished product, contrary to what others have said; and she is working diligently trying to gather support to help them continue the work that they have done.

Bart Gaetjens asked when the next Commission meeting will take place.

Commissioner Delaney responded it is May 20; she stated she does not know what is on the Agenda yet; but she will reach out the the County Manager and see if he can let her know what is on the Agenda.

Stan Retz stated he had a comment about the recent announcement about budget cuts for National Aeronautics and Space Administration's (NASA) Space Program; it is perfect timing, though not good news; and is a prime example to prove that the Zone's work is not done and how delicate the balance can be.

Commissioner Delaney stated if anyone has any questions or concerns, feel free to reach out to her, because sometimes things can be misrepresented, as they know; and she has an open door, so feel free to contact her with any questions.

City of Titusville

Andrew Connors, City of Titusville Mayor, stated everything is doing well, though there are some challenges, and he tries to stay in his lane and focus on the City; what is going on in the City now, in terms of streamlining processes is to get businesses to open quicker, as the Zone board knows, time is money, and that needs to be a focus for the City; there are several properties on US 1 to be developed; and he is looking forward to working with this board in the future or potential folks coming in and looking to get those sites ready for redevelopment. He mentioned a meeting with Space Coast Transportation Planning Organization (TPO), over the next 20 years Brevard County is looking at a \$2.2 billion shortfall in road funding, that is a challenge; the City definitely needs money in the coffers at a local level to take care of this area; unfortunately, everyone is kicking the can down the road, the State to the County and the County to the City; he sees where this is going and he is trying to be proactive; and if anyone has any comments or suggestions he is available for questions, he is working on it, and appreciates all the Zone board does and to let him know if he can be of assistance.

Bart Gaetjens stated if he remembered correctly at a recent Commission meeting discussion about the Zone that one Commissioner asked why the City of Titusville was not represented at the meeting. He understood the need to "stay in your lane," and the County was discussing County TIF funds, but was it possible that the Mayor could come and speak to the County Commissioners, or to reach out to them individually; if not, that is okay; and he just wanted to clarify.

Mayor Connors stated he had a meeting conflict at the time of the last meeting; however, he does plan to make phone calls and do things behind the scenes to help.

Commissioner Delaney stated that she also supports anything he can do.

Jesse Wright stated he wanted to make a comment regarding the property on US 1; he thinks there was a discussion for restaurants having grease traps underground; a lot of people are coming to him to open businesses and restaurants on US1, like a coffee shop or a sandwich place; they have to put in a three part metal sink, a grease trap underground, and that means jackhammering all the way to the sewer line; these are things the City needs to look at, in terms of easing down on; and if that is the case these places on US1 will not be open for restaurants; and this is not criticism, just a comment.

Mayor Connors stated that, 100%, there is a lot of over regulation in certain areas and people are not using their brain; there can be regulations, but not realizing the lasting ramification that it impacts; there are even regulations for updating the parks; it is a challenge; and regulations cuts both ways, but the City is working on it.

Mr. Wright stated an example of that is the Firehouse Subs in Titus Landing that sells sandwiches, and as far as he knows there are no grease traps; and people are coming to him to let him know how difficult it is to open a restaurant on US 1 or in the City, which is just a comment.

V. New Business Items

Zone Budget Proposal

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated he wanted to walk through the budget, and his understanding is, and the County Attorney's Office can clarify this, but he is limited as to what he can do as a staff member of the County, in terms of proposing certain things; however, this dissolution question has coincided with the annual calendar and schedule the Zone board follows for the budget; each County department and agency, and the County basically views the Special District as a County department, it must follow the same type of procedure as the other departments do on the first of May; each department must submit to the County Budget Office, not only a copy of the proposed budget for the next Fiscal Year which starts October 1, but also spreadsheets showing what Capital Improvement Projects they are planning, travel expenses, and a budget message which is a narrative summary; and if the Zone board looks under tab two, last year there are some elements of the kind of stuff required to show to the County Budget Office. He stated the document then goes to the County Manager's Office where they comment and provide input; then it goes to the County Commission, who sets policies and approves budgets; he is just fulfilling what the Zone board normally does, as of today the Zone still exists as a Special District and he has to conform to the schedule for the Budget Office, which is coming first to present a budget to the Zone board and it either gets approved or not; and if approved he starts the process of getting it submitted to the County Manager's Office and Budget Office and going forward with the project. He continued to say this year is different for the obvious reasons, he had laid out some budget revenue scenarios; expenses is one part of the budget and revenues are another, but before he talks about that he wanted to update them on some important information that has to go into this discussion, it is what has already been committed under the County Tax Increment Financing (TIF) of obligations that the Zone board will have to honor; there are 21 projects, the second column has the remaining disbursements because some projects like Titus Landing, the Zone board has been providing dollar amounts to offset the grant provided from many years ago; the City borrowed money and used that lump sum amount to pay a developer; then the Zone has been paying back to the City each year the dollar amount needed for the City to retire that note; and that is an obligation, under column two that shows \$2.2 million is still owed to retire that debt. He mentioned on the bottom the figure of \$8.3 million involves two projects that he will talk about shortly; as they do approval on the 'as to form' which is the CAP-Tec (site of the former Wonderland Park), and Rock Ventures Project which is the group working on the site infrastructure pads across from Publix Supermarket on Cheney Highway, which are two of the most recent projects; since this started with the dissolution, the Zone board has had the April meeting, and today's meeting, and there have been no new proposal grants to come out of the County TIF; the \$8.3 million figure is a good figure that still has to be honored as long as the companies and businesses do what they are supposed to; there are some cases where they may never qualify; if that is the case, then the County would not have to provide that money or the Zone would not provide that money, but until it reaches that point, the Zone would have to assume that everybody it made a commitment to would reach the point of qualifying for its grant; and

the money has to be set aside or allocated to honor the existing arrangements. He stated back to page one, which is the revenue side, he will walk through and look at a spreadsheet which has the proposed budget for the next year; revenue is interesting to look at and this is pertaining to the County TIF; the City TIF is not part of this discussion until it is known what is the future of the Special District; it will assume everything is continuing as it was with the Special District managing the City TIF; and with the County TIF money here are three potential scenarios he thinks can potentially happen. He added the first scenario is one where the Special District structure is maintained, but funding is reduced slightly, or capped; currently, under the Ordinance passed when Robin Fisher was on the Commission, 90 percent of taxes levied on the increase in personal property and real property above the base year valuation went to the NBEDZ; that is, whatever the tax during the current year, it is the difference between that tax and the base year valuation, then, out of that dollar amount, 90 percent goes to the Zone; and if, however, that allocation was reduced to just 50 percent, the NBEDZ would still receive a sizeable revenue allocation to continue its economic development work. He went on to say that, under that scenario, approximately \$1.8 million would be made available for operations, personnel, and a grants and aid program, or Capital Improvement Project; the personnel cost is a little under \$300,000, which is salary and benefits, and operating expenses being just over \$300,000, which is about \$600,000 to cover current personnel and operation costs; and the difference is what is left for program dollars. He continued to say the second scenario is having the Special District structure maintained, but the funding reduced to match the percentage that the City of Titusville allocates to the Zone, as it did when it approved the Interlocal years ago when the Zone was set up; instead of 90 percent going to the NBEDZ, the City elected to allocated just 40 percent of that increased tax amount annually, which was the difference between the base year valuation (in 2011) and current year's property valuation, that the money generated off of the valuation the Zone gets 40 percent for the City of Titusville's General Fund amount; if the County were to match that percentage, dropping it down to 40 percent, it would mean an allocation to the NBEDZ of \$1.44 million; and not large, but still enough to have a program and cover personnel costs and operational costs. He stated that the third scenario was that the Special District is dissolved completely, if that occurred, there would be a lot of questions for which he does not presently have an answer, such as: what happens to the City TIF, if the Special District structure is not there; at this point, they are just talking about the County TIF, Special District and whether it would be dissolved; that would mean no new ad valorem tax revenue would be allocated to the Trust Fund with the County; in that case, obviously there would be no grants or aid, but some set aside to cover the obligations of \$8.3 million, and maybe not the full amount in one Fiscal Year; because some projects take a number of years to qualify, like the Lockheed Project Topaz deal could be potentially creating jobs through 2033 and if they qualify in that year with the number they should create then they would qualify for the incentive, but many years out; but the next Fiscal Year, he showed on the spreadsheet the obligations of when would a company likely qualify for their incentive; and at least, that amount of money would have to be provided. He mentioned it is important because the spreadsheet with the proposed budget assumes that, that the Zone has tried to calculate out which companies qualify in the next Fiscal Year, what the dollar amount is that has to be there, and the grants and aid to cover that obligation; and obviously, there would not be money for personnel and operations, and the County would have to figure out who would be responsible for monitoring and administering that, but it would not be part of what is set aside for the Zone. He advised that is a lot of information, but under Tab Four (of the binder books distributed to NBEDZ board members) it contains a proposed budget that is the combined TIF's for the County and

the City, along with the Spaceport Commerce Park Trust Fund; it is possible, under scenario three, that if the Special District is dissolved, this group written on the top of the Agenda that is the "Governing Body of the Spaceport Commerce Park Authority" may still be maintained and that some of the Zone board may be invited to be a part of that group; potentially, that group may have control of funding, but no one knows, because the Spaceport Commerce Park currently falls under the Zone Special District; and there is the County TIF, the City TIF, and Spaceport Commerce Park, that all three are what the Zone calls Fund Centers, which are shown on the first spreadsheet. He stated on the second spreadsheet is the County-only TIF, which is the point of discussion by the Commission, and the last one is the City TIF; under the City TIF, the arrangement has been, for probably ten years, that the City TIF will provide one-quarter or 25 percent of the cost of personnel for the Zone, the County TIF is only picking up 75 percent of the cost of personnel, salary and benefits; there are a couple of operating expenses the City took on that they are paying for out of the City TIF, which includes communications, freight, rental, and leases, and the Zone has a small storage locker rental that stores trade show items like furniture, banners, and signage items that the City covers; like the County TIF, there is a program for grants and aid that is used for City dollars, and some City TIF dollars, like the Hendrix Project can be funded out of the City TIF as the Zone board can see the amount listed; and he asked for the Zone board to look at the first spreadsheet of the combined TIF's and he would give a run down, and open it up for discussion. He mentioned that the County Budget Office told departments to anticipate an adjustment of four percent, but, ultimately, that would be a decision of the County Commission. He noted that it is not being recommended, rather, he is just following what the Budget Office has indicated could be a possibility; also included in the budget is a possible increase for workers' compensation and healthcare premiums, for which the County expects an increase of six percent over the previous year; the Zone board can see mid-way down on the spreadsheet is the proposed NBEDZ travel budget, which has slightly increased, assuming there is a Special District next year; though they could be looking at a slight reduction in revenue, they may still want to beef up travel (and marketing), to augment what the Economic Development Commission of Florida's Space Coast (EDC) has done, though it seems like the EDC has pulled away from doing some of those things in recent years; and further down the spreadsheet, there is an increase in general liability which really does not affect the budget. He added that the bottom part of the spreadsheet had the cost allocation plan, which is a plan that has all different departments throwing in money for services used for the County, like the County Attorney's Office, which allows the Zone to work with them instead of outside counsel; the second page had the operating expense total of \$374,000 for next year, in the two previous Fiscal Years, the first two columns show how that tracks with a slight decrease in terms of the current year; the second column is the current year that has \$386,000 and there may be a slight drop next year, of course, the "kicker" is money for grants and aids - the \$3 million shown is what was calculated based on the spreadsheet from the obligations due, possibly out of the \$8.3 million committed, and there could be \$3 million that may have to be disbursed next year; again, not every project will qualify, sometimes there are delays unforeseen, but best case scenario is the Zone might have to pay out that \$3 million next year, which does include a cushion or buffer amount, but he threw that figure in there; and the \$760,000 is what is necessary to pay the interest and principle on Titus Landing's note. He advised the last thing to address was the Balance Forward amount that has been one of the areas discussed at the Commission level. He stated the pie chart shown is from the budget presentation that was done earlier in the year, for the public to see; the Zone board knows, one scenario is, there may not be a Balance Forward amount to carry forward; the current Fiscal Year was \$10.6 million in

balance forward, of that \$6.6 million is in the County TIF, \$3.1 million is in the City TIF, which is Balance Forward, and not the current year's allocation; he assumed, in this scenario, there would unlikely be a Balance Forward amount, so they would just be looking at budgeting the personnel costs, operating costs, and money to pay grants and aid on projects that qualify in the next Fiscal Year; and he cautioned that he had to be careful in what he was saying – that none of these suggestions were recommendations of policy, just possible scenarios that might play out. He stated that he respects the Commission body, and it is "their call" on what action to take regarding the NBEDZ; and he is merely responding to information and following the budget calendar set for all departments.

The Zone board discussed the various scenarios that Mr. Post put forth.

Dan Aton asked how the City Tax Increment Financing (TIF) is structured as it relates to the agreement itself; and if the Zone goes away, would the City TIF report to the County Zone, and whether the Zone's documents were written to cover this.

Mr. Post stated that such matters would be more of a legal question and fall under the area of "unanswered questions" that they have and would need to be broached to the county attorney.

Justin Caron, Assistant County Attorney, responded that it depends on how the County Commission approves the ordinance: if it keeps the Zone, or it completely dissolves the Zone; and there is no mechanism for the City Tax Increment Financing (TIF), if it was a structured plan; and it will just depend on the ordinance.

Commissioner Delaney stated the direction from the Commission Board, if she remembered correctly, was that the ordinance would be "pretty open" and broad.

Mr. Aton stated he knows that there is more at play besides the firefighters, but from what is seen it plays a big part; and he asked if the Zone understands the methodology, if North Brevard wants to do their part as it relates to the firefighters, and if that is a \$3 million problem or a \$4 million problem.

Commission Delaney replied it is a \$30 million problem.

There was further discussion among the Zone board concerning the finances of the balance forward and other issues with commitments from the Zone board.

Mr. Post stated that he put the budget proposal under the Agenda's New Business section, and that this may or may not be the last meeting, but he would need a motion to approve a tentative budget so he could continue the process with the County's budget schedule; he asked for a motion to recommend adoption of the proposed budget by both the City and the County; and after the County votes, he would then take it for City Council for final approval.

Mr. Jordan asked if the budget is based on a scenario.

Mr. Post replied the budget is based on a combination of scenarios if the Special District is still intact, and if it is permitted to keep the structure of the personnel costs and operating costs, but looking at a smaller dollar amount; and the current budget proposal

still shows expected revenue of approximately \$3 million, and another annual payment of \$760,000 for Titus Landing note.

Motion by Robert Jordan, seconded by Rodney Honeycutt, to adopt the proposed budget. Motion carried and ordered unanimously.

VI. Old Business Items

Proposed Amendments to EIAs: Pier 13 Coffee Roasters

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated that this issue pertained to the coffee roasting business on US1; and there was a small loophole discovered by Neha Pandit that needed to be clarified.

Neha Pandit stated the agreement was with Hotpoint Boutique, Inc. but the business owner bought the company under Hilligoss Enterprise LLC, and so the agreement should be executed with the property title name.

Mr. Post stated when the County's Finance department eventually processes the grant, assuming the project qualifies, it will need to know which entity was getting the grant.

Motion by Robert Jordan, seconded by Dan Aton, to approve the amendment to EIAs: Pier 13 Coffee Roasters Agreement. Motion carried and ordered unanimously.

Rock Ventures, LLC (Cheney Highway Project)

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated that this Agenda Item concerned the Rock Ventures development group; he reminded the Zone board that the developer was incentivized to create retail pads and install infrastructure on an 8-acre lot on Cheney Highway; under that plan, the developer was planning to either sell or lease the site pads; currently, there is a bank committed for one lot; the qualifying threshold to get the grant would be completion of the infrastructure work, as the Zone board can see in the Agreement copy (under section 3.2); the typical items used to qualify for the grant are listed herein, such as ensuring no workman liens have been recorded on the property; other information is listed to get to a Point of Completion; once the developer gets to that point, they are qualified for the \$150,000 grant and there is no further clawback; and at this point the infrastructure work has been completed and everything documented, so the threshold has been met at this point.

Motion by Rodney Honeycutt, seconded by Robert Jordan, to approve Rock Ventures, LLC grant agreement. Motion carried and ordered unanimously.

APPROVAL "as to form" CAP-Tec Partners LLC (Wonderland/US 1 Project)

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated this was the CAP-Tec Partners project, which is seeking to redevelop the former Wonderland Park property; the development group sent back comments on the proposed agreement, with most items meeting their approval; the structure of the agreement is similar to the last project agreement discussed today, with a requirement that the infrastructure be completed before grant funds are issued; however, in looking back to when the motion to approve was made at the March 14, 2025, meeting, it stated that in order to reach the threshold

for the grant, a certain percentage of the retail buildings had to be constructed; and the developer came back and said that was not how they understood the arrangement, rather, but that it was crafted more like the Rock Ventures deal, where the pad and infrastructure elements would be ready to build on, for which they would provide documentation and show it was ready for occupancy. He mentioned he is bringing it up because originally, the Zone board made the agreement to include buildings and that is why the developer is bringing it up; there would need to be another motion to agree to that change; the issue is having to complete the retail pads; and they may want to sell the pads to another group. He stated another element to this is Section 17.3 on the agreement, where the developer had suggested some language changes; Assistant County Attorney, Justin Caron, looked over it and concurred that it put the County and the Zone at risk; the suggestion is not to adopt that change, but keep it at the original language; he is asking the Zone board to approve the agreement in final form, except, the changes to 17.3 would not be honored, but would change Section 3.2 that makes the qualifier to giving the grant the completion of the infrastructure pads; and paragraph nine is fine, but if the Zone does not exist, it would need written consent, if anything was to change from the County Commissioners, as they would have to approve for assignment.

Andrew Connors, City of Titusville Mayor, stated this developer wants to have the same agreement as the Rock Ventures agreement; and, however, they are asking for a grant of \$500,000, which is a very different amount.

Mr. Post responded the Rock Ventures investment is at \$7 million with all the improvements they are doing; and CAP-Tec is significantly more at around \$80 million, which is why the dollar amount is different.

Mayor Connors stated he was just clarifying because more money is going to one developer, when they both are doing the same thing, just getting everything pad-ready.

Mr. Post stated it will be extensive work on the CAP-Tec property site for reasons talked about in the past, like the wetlands issue and cost for mitigation is much higher than originally planned and that is one issue of things on that site.

Mayor Connors expressed appreciation for that; and he just wanted to know the difference between the two.

The Zone board continued with discussion making changes to the agreement of whether it will be just pad-ready or have the buildings included.

Rodney Honeycutt stated he would motion for approval of agreement with CAP-Tec with the change to 17 and be clear the installation will replace any necessary underground utilities to make the pads pad-ready is included.

The Zone board had discussion about utilities and the gas station utilities proposed.

Motion by Rodney Honeycutt, seconded by Robert Jordan, to approve Agreement with CAP-Tec with the change to 17 and be clear the installation will replace any necessary underground utilities to make the pads pad-ready is included. Motion carried and ordered unanimously.

VII. PUBLIC COMMENTS

Jesse Wright stated his statement at the last Commission meeting was why kill the Zone, why not continue and look at each project separately; how much time does it take to look at each project and say yes or no, for his project, he is mainly going to say this is the City Tax Increment Financing (TIF) not County TIF and has been on the books for nearly two and one-half years; and he is hoping the Zone board members will be attending on May 20 to say the same thing.

Dan Aton asked Commissioner Delaney if any kind of resolution or feedback is coming from the Zone board, that Troy Post put together some good work on possible scenarios that she could take back to the meeting, and saying the Zone board supports the firefighters and it wants to do its part; and he asked if that would that help, if the Zone board put together a resolution.

Commissioner Delaney replied she thinks that would help; she stated she has a close relationship with the Fire Rescue department and they by no means expect North Brevard to foot the bill for the firefighter crisis; they are extremely shocked that the Zone has been thrown in the middle of this; as she said at one Commission meeting, if the North Brevard Economic Development Zone (NBEDZ) was the honeypot of the century that could have fixed all the firefighter issues, of course, this would not even make a dent in the need there is; to get rid of all the economic opportunities for North Brevard and not fix the issue, it does not make sense; and any words from the Zone board she would be happy to have, or come to the Board meeting and present, and she would be happy to put an agenda item in.

Mr. Aton asked if a resolution could be drafted to have it presented to the Commission.

Mr. Post asked the Assistant County Attorney Caron if that could be done.

Assistant County Attorney Caron replied that anyone on the Zone board could voice their opinion.

The Zone board continued discussion on the dissolution of the Zone and bringing a resolution before the Commission.

Upon consensus, the meeting adjourned at 10:05 a.m.



Troy Post, Executive Director (*)

Approved on: JANUARY 26, 2026

(*) On instructions from the County Attorney's Office, Mr. Post signed the final form of the May 9th, 2025 minutes of the NBEDZ special district, since Brevard County Commission's action on May 20th following this NBEDZ board meeting officially dissolved the special district.