



# Agenda Report

2725 Judge Fran Jamieson  
Way  
Viera, FL 32940

## Consent

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F.9.

12/16/2025

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### Subject:

Resolution and Amendment to Declaration of Restrictions on Property in County-owned Spaceport Commerce Park in Titusville

### Fiscal Impact:

Estimated \$96,574 in new annual tax revenue for Brevard County; see Summary Explanation and Background and attached EDC Letter of Support and Economic Impact Analysis for further fiscal impact and job creation analysis.

### Dept/Office:

Planning and Development / County Attorney's Office

### Requested Action:

North American Properties requests that the Board of County Commissioners approve and adopt a resolution allowing for the amendment of the recorded Declaration of Restrictions for property owned by a related entity, NAP Commerce A LLC, in the County-owned Spaceport Commerce Park, to remove a requirement that a future tenant at the property create 50 jobs; authorize the Chair to sign the Amended Declaration of Restrictions; and authorize the Chair or County Manager to execute other documents in connection therewith as approved by the County Attorney.

### Summary Explanation and Background:

North American Properties (NAP) is an Ohio-based real estate development firm that maintains real estate holdings throughout the nation. In 2023, the company exercised an option contract approved by the Board in 2021 to purchase an approximately 11-acre lot in the County-owned Spaceport Commerce Park with the intent of building upon the land a structure to attract a tenant in the aerospace or advanced manufacturing sector. This was considered a "speculative building" project, because NAP planned to carry out certain activities at the site (site preparation and building construction) without a tenant secured for the space. To date, the company has spent approximately \$3.4 million on site-related activities, including the construction of storm water detention areas and a 50,000 sq. ft. building pad.

Since the company wanted to begin site preparation activities immediately in 2023, the typical clawback on commerce park land sales - that a purchaser be required to start site work within two years of buying land from the county - didn't fit this project. Instead, the district board of directors for the North Brevard Economic Development Zone or NBEDZ recommended that a job creation requirement be added to the deed, committing the end user of the site (a future building tenant) to the creation of at least 50 jobs at the site, paying an average wage of \$50,000 per job.

Now that NAP has finished its site preparation activities, it is trying to secure a lender to finance the

construction of the building at the site. However, NAP cannot find a lender willing to issue a construction financing term sheet for its speculative building project because of the future job creation requirement.

To address this situation, NAP has requested that the County release the requirement for future job creation. The company believes that the large amount of capital it has already invested in improving the 11-acre site demonstrates its commitment to build a facility capable of attracting a high caliber tenant.

The Economic Development Commission (EDC) has submitted a letter in support of NAP's speculative building project, citing a critical shortage of development-ready industrial sites. According to the EDC, "Without development-ready sites or speculative industrial buildings, prospective firms face costly delays or may choose to relocate to other regions where buildings, infrastructure, zoning, and utilities are already in place. This not only slows job creation but also threatens Brevard County's competitiveness at a pivotal moment for the aerospace and advanced manufacturing sectors. ...NAP's Commerce Park project, featuring a planned 100,000-square-foot industrial building on approximately 11.4 acres in Titusville within the federally licensed Exploration Spaceport demonstrates the type of investment urgently needed."

The EDC goes on to say that the type of industrial facilities NAP is developing typically create between 1 to 5 jobs per 1,000 sq. ft. of space. The EDC further projects that the construction improvements associated with the project could generate new annual tax revenue of approximately \$96,573 for Brevard County and \$56,733 for the City of Titusville, not including taxes tied to the personal property of a future tenant.

**Attachments:**

(1) Recorded Declaration of Restrictions

(2) Economic Development Commission Letter of Support for Continued Site-Readiness and Spec Building Development Efforts

- (A) McNatt, Lisa. "Brevard County's Aerospace Boom Meets Industrial Bottleneck." *CoStar Insight*, CoStar Group, 24 Sept. 2025
- (B) Co-Star Graph, Non-Owner Occupied Construction Deliveries 2014-2025
- (C) RFPs as of December 2025
- (D) Economic Development Commission Economic Impact Analysis

(3) Resolution

(4) Amended Declaration of Restrictions

**Clerk to the Board Instructions:**

Upon approval by the Board, please obtain execution of the Resolution and the Amended Declaration of Restrictions by the Chair and provide an original of the Amended Declaration of Restrictions to the County Attorney's Office for recording. Please provide copies of the Clerk's Memorandum and Resolution to the County Attorney's Office and County Manager's Office.



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

December 17, 2025

**M E M O R A N D U M**

**TO:** Billy Prasad, Planning and Development Director

**RE:** Item F.9., Resolution and Amendment to Declaration of Restrictions on Property in County-Owned Spaceport Commerce Park in Titusville

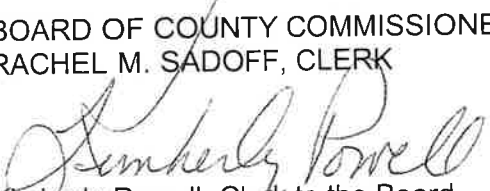
The Board of County Commissioners, in regular session on December 16, 2025, adopted Resolution No. 25-147, allowing for the amendment of the recorded Declaration of Restrictions for property owned by a related entity, North American Properties (NAP) Commerce A LLC, in the County-owned Spaceport Commerce Park, in Titusville, to remove a requirement that a future tenant at the property create 50 jobs; authorized the Chair to sign the Amended Declaration of Restrictions; and authorized the County Manager to execute other documents in connection therewith, as approved by the County Attorney.

**Please provide the Resolution and Amended Declaration of Restrictions to this office for inclusion in the official minutes.**

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS  
RACHEL M. SADOFF, CLERK

  
Kimberly Powell, Clerk to the Board

cc: County Attorney  
County Manager

**RESOLUTION NO. 2025 - 147**

**A RESOLUTION AMENDING THE DEED RESTRICTIONS ON REAL PROPERTY  
INTEREST FOR A PARCEL WITHIN THE SPACEPORT COMMERCE PARK  
CONVEYED TO NAP COMMERCE A LLC**

WHEREAS, Brevard County, Florida, a political subdivision of the State of Florida, 2725 Judge Fran Jamieson Way, Viera, Florida 32940 (COUNTY) conveyed certain real property described as an approximately eleven (11) acre parcel, more particularly described and depicted on Exhibit "A" attached hereto (the "Parcel"), to NAP COMMERCE A LLC, an Ohio limited liability company, whose address is 212 East Third Street, Suite 300, Cincinnati, Ohio 45202 (NAP) 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 of the Parcel within that park in 2023 to NAP promoted economic development and diversification; and

WHEREAS, NAP's intention at the time of the sale was to develop a pad-ready industrial site, one that would enable construction thereupon of a build-to-suit structure for a future tenant; and

WHEREAS, restrictions placed on the deed at the time of the sale in 2023 required the Company to obtain a building permit from the local jurisdiction and complete site preparation activities necessary to accommodate a 25,000 sq. ft. building, at a minimum, on the site, all within a twenty-four (24) month period from the date NAP took possession of the Parcel; and

WHEREAS, deed restrictions further obligated a future, as yet unidentified, tenant of the building to create a minimum of fifty (50) new jobs at the site, paying an average project wage of \$50,000 per annum; and

WHEREAS, NAP has complied with the requirement to complete its sitework within the specified timeframe, and has invested or caused to be invested more than \$3 million in permitting, construction costs, and soft costs to reach that point of completion; and

WHEREAS, NAP has encountered difficulty in obtaining a commitment from a lender for the construction financing needed to build the 25,000 sq. ft. structure, citing concern from potential lenders that the pool of likely tenants would be greatly reduced if the job creation deed restriction was permitted to remain in place; and

WHEREAS, NAP has requested requesting that the remaining deed restriction on job creation be removed, thus allowing NAP to move forward with the securing of a financing instrument for the construction of an industrial building on the Parcel.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA:

1. The foregoing recitals are true and correct and by this reference incorporated.
2. The Board approves the amendment of the Declaration of Restrictions dated August 28, 2023, and recorded in the Official Records of Brevard County, Florida on August 29, 2023 at Official Records Book 9874, Page 2466, to remove the job creation requirements for the Parcel.
3. The Chair of the Board of County Commissioners is authorized to execute all necessary documents related to this action, subject to the approval of the County Attorney.
4. This resolution shall take effect upon adoption by the Board

DONE and ADOPTED in regular session this 16<sup>th</sup> day of December, 2025.

ATTEST:

  
Rachel M. Sadoff, Clerk

BOARD OF COUNTY COMMISSIONERS  
OF BREVARD COUNTY, FLORIDA

  
Thad Altman, Chair  
As approved by the Board on 12/16/2025

## **EXHIBIT A**

A PORTION OF PARCEL "D", ENTERPRISE PARK, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 32, PAGE 74 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE WEST RIGHT-OF-WAY OF ARMSTRONG DRIVE WITH THE SOUTH RIGHT-OF-WAY LINE OF SHEPARD DRIVE AS SHOWN ON SAID PLAT OF ENTERPRISE PARK; THENCE RUN N 89° 44' 48" W ALONG SAID SOUTH LINE FOR A DISTANCE OF 870.00 FEET TO THE POINT OF BEGINNING; THENCE S 00° 15' 12" W, ALONG THE WEST LINE OF A PARCEL OF LAND AS RECORDED IN OFFICIAL RECORD BOOK 9018, PAGE 2012 OF SAID PUBLIC RECORDS, FOR A DISTANCE OF 404.31 FEET TO A POINT ON THE SOUTH LINE OF SAID PLAT; THENCE N 89° 50' 04" W, ALONG THE SOUTH LINE OF SAID PLAT, FOR A DISTANCE OF 891.10 FEET; THENCE N 00° 06' 37" W, ALONG THE WEST LINE OF SAID PLAT, FOR A DISTANCE OF 466.12 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF STATE ROAD 407; THENCE N 31° 02' 09" E, ALONG SAID RIGHT-OF-WAY LINE, FOR A DISTANCE OF 320.31 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SHEPARD DRIVE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING FOUR (4) COURSES: THENCE S 58° 57' 51" E FOR A DISTANCE OF 380.49 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHEAST; THENCE ALONG SAID CURVE TURNING TO THE LEFT THROUGH AN ANGLE OF 19° 29' 44", HAVING A RADIUS OF 1000.00 FEET, AND WHOSE LONG CHORD BEARS S 68° 42' 43" E FOR A DISTANCE OF 338.62 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE TO THE NORTHEAST; THENCE ALONG SAID CURVE TURNING TO THE LEFT THROUGH AN ANGLE OF 36° 14' 43", HAVING A RADIUS OF 100.00 FEET, AND WHOSE LONG CHORD BEARS S 71° 37' 27" E FOR A DISTANCE OF 62.21 FEET; THENCE S 89° 44' 48" E A DISTANCE OF 28.06 FEET TO THE POINT OF BEGINNING.

Prepared by: Office of the County Attorney  
2725 Judge Fran Jamieson Way  
Building C, Viera, Florida 32940

**CORRECTIVE COUNTY DEED**  
**(Statutory Form – Section 125.411, Florida Statute)**

**\* This Corrective County Deed is being recorded to correct the original County Deed dated August 28, 2023, and recorded at Official Record Book 9874, Page 2460 of the Public Records of Brevard County, Florida by correcting a scrivener's error in the legal description contained therein.**

THIS DEED, made this 16<sup>th</sup> day of December, 2025, by **BREVARD COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose address is 2725 Judge Fran Jamieson Way, Viera, Florida 32940, Party of the first part, and **NAP COMMERCE A LLC**, an Ohio Limited Liability Company, whose address is 212 East Third Street, Suite 300, Cincinnati Ohio 45202, Party of the second part.

(Whenever used herein the terms "Party of the first part" and "Party of the second part" shall include all the Parties to this instrument and their heirs, legal representatives, successors and assigns. "Party of the first part" and "Party of the second part" are used for singular and plural as the context requires and the use of any gender shall include all genders.)

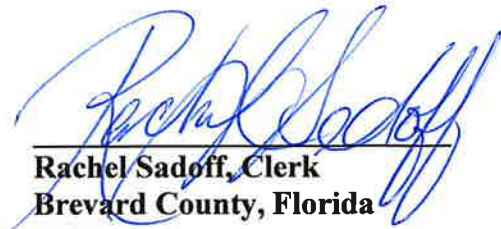
WITNESSETH that said Party of the first part, for and in consideration of the sum of \$10.00, and other good and valuable consideration, to it in hand paid by the Party of the second part, receipt whereof is hereby acknowledged, has granted, bargained and sold to the Party of the second part, its heirs and assigns forever, any interest it holds in the parcel of land described on Exhibit "A" (the "Parcel"), attached hereto, together with all riparian and littoral rights appertaining thereto, and all interests in subsurface oil, gas, metals, phosphates and minerals pursuant to section 270.11(2)(b) and (3), Florida Statutes, and hereby expressly releases any automatic reservation and right of entry in accordance with section 270.11, Florida Statutes, with and made a part of this deed said lands lying and being in Brevard County, Florida, together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining. All easements, covenants, and restrictions of record are reserved.

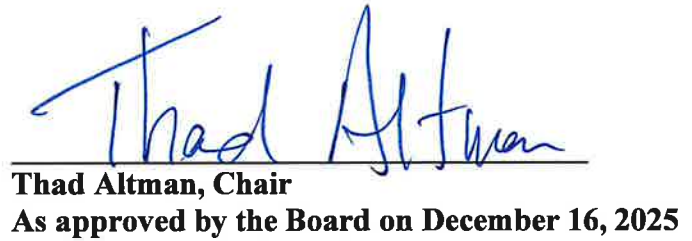
This parcel is subject to restrictive covenants recorded in the Official Records Book of Brevard County, Florida including but not limited to those at ORB 2460, page 2995-3008; ORB 2508, Page 2917-2919; ORB 6395, Page 2380-2398, and Plat Book 32, Page 74. This parcel is also subject to that certain Declaration of Restrictions (the "Declaration") recorded on August 29, 2023 at ORB 9874, Page 2466 as amended by that certain Amendment to Declaration of Restrictions recorded simultaneously with this corrective deed; and the Party of the first part has certain rights to repurchase the property from the Party of the second part if certain conditions in the Declaration are not met, as stated therein.

IN WITNESS WHEREOF, the said Party of the first part has caused these presents to be executed in its name by its Board of County Commissioners, the day and year aforesaid.

**ATTEST:**

**BOARD OF COUNTY COMMISSIONERS  
OF BREVARD COUNTY, FLORIDA**

  
\_\_\_\_\_  
**Rachel Sadoff, Clerk  
Brevard County, Florida**

  
\_\_\_\_\_  
**Thad Altman, Chair  
As approved by the Board on December 16, 2025**



## EXHIBIT A

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THIS INSTRUMENT PREPARED BY  
AND RETURN TO:  
Office of the County Attorney  
2725 Judge Fran Jamieson Way  
Building C, Viera, Florida 32940

### **AMENDMENT TO DECLARATION OF RESTRICTIONS**

**THIS AMENDMENT** is made and entered into as of the 16<sup>th</sup> day of December, 2025 by and between **BREVARD COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose mailing address is 2725 Judge Fran Jamieson Way, Building C, Viera, Florida 32940 hereinafter referred to as the "County", and **NAP COMMERCE A LLC**, an Ohio limited liability company, whose address is 212 East Third Street, Suite 300, Cincinnati, Ohio 45202, hereinafter referred to as the "Developer";

**WHEREAS**, County and Developer entered into that certain Declaration Of Restrictions dated August 28, 2023, and recorded on August 29, 2023, recorded in the Official Records of Brevard County, Florida on August 29, 2023 as Official Records Book 9874, Page 2466 (hereinafter referred to as the "Declaration"); and

**WHEREAS**, the parties desire to amend the Declaration as more fully set forth hereinafter;

**NOW, THEREFORE**, for valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Declaration is hereby amended as follows:

1. Section 2(b)(i) is deleted in its entirety and reserved.
2. Section 2(b)(iii) is deleted in its entirety and reserved.
3. Section 2(b)(iv) is deleted in its entirety and reserved.
4. Section 4 is hereby amended to read as follows (underline indicates addition, ~~strikethrough~~ indicates deletion):

Upon completion of the 25,000 square foot pad-ready site, upon Developer request, the County shall expeditiously record a certification of completion ~~releasing the restrictive covenant preventing further conveyance, leasing or assignment under Section (2)(a) above, confirming satisfaction of the requirements set forth in Section 3(a) above, and releasing or terminating the County's repurchase rights provided for in Section 3(a) above.~~ Upon Developer, or Developer's assignor's, completion of Section (2)(b), upon request, the County shall expeditiously record a certification of completion ~~releasing the obligations in Section (2)(b) above, confirming satisfaction of the requirements set forth in Section 3(b) above, and releasing or terminating the County's repurchase rights provided for in Section 3(b) above.~~ Upon the County's recordation of both of the certifications of completion set forth above, and this Declaration shall automatically terminate and be of no further force or effect. Notwithstanding the foregoing provisions providing for automatic termination and extinguishment once the certifications of completion are recorded, the parties agree that they will cooperate with each other to execute and record, such instrument

or instruments in recordable form as may be requested to evidence, of record, the termination and extinguishment of this Declaration.

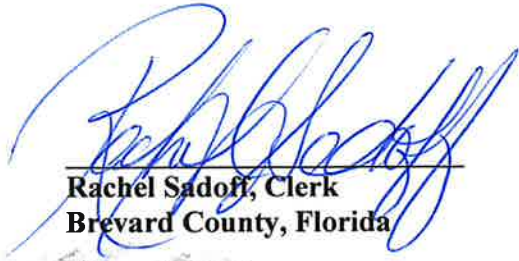
5. All other items not specifically set forth above remain unchanged.

**(SIGNATURES APPEAR ON FOLLOWING PAGES)**

**IN WITNESS WHEREOF, the COUNTY and DEVELOPER have caused this Amendment to Declaration of Restrictions to be duly executed in their respective names by their officer thereunto duly authorized as of the day and year first written above.**

**ATTEST:**

**BOARD OF COUNTY COMMISSIONERS  
OF BREVARD COUNTY, FLORIDA**



**Rachel Sadoff, Clerk  
Brevard County, Florida**



**Thad Altman, Chair  
As approved by the Board on December 16, 2025**



Developer:

**NAP COMMERCE A LLC**, an Ohio limited liability company

By: **NAP MANAGEMENT LLC**, an Ohio limited liability company, Manager

By:   
**SHAWN R. MCINTYRE**, Vice President

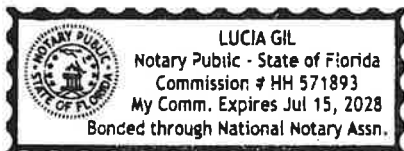
**STATE OF FLORIDA**  
**COUNTY OF:** LCE

**THIS INSTRUMENT WAS ACKNOWLEDGED** before me by means of ☒ physical presence or ☐ online notarization this 5<sup>th</sup> day of ~~December~~ <sup>JANUARY</sup>, 2026 by **SHAWN R. MCINTYRE**, as Vice President of **NAP MANAGEMENT LLC**, an Ohio limited liability company, Manager of **NAP COMMERCE A LLC**, an Ohio limited liability company. He:

☐ is personally known to me

☒ produced a Florida Driver's License as identification

☐ produced \_\_\_\_\_ as identification;  
and did not take an oath.



Print Name:  LUCIA GIL

Notary Public, State of Florida

My Commission Expires: 7-15-2028



THIS INSTRUMENT RETURN TO:  
Office of the County Attorney  
2725 Judge Fran Jamieson Way  
Building C, Viera, Florida 32940

#### **DECLARATION OF RESTRICTIONS**

THIS DECLARATION OF RESTRICTIONS (hereinafter, this "Declaration") is made this 28<sup>th</sup> day of August, 2023 by and between the following Parties: BREVARD COUNTY, Florida, a political subdivision of the State of Florida (hereinafter, the "County") and NAP COMMERCE A LLC, an Ohio limited liability company, with a principal place of business at 212 East Third Street, Suite 300, Cincinnati Ohio 45202 (hereinafter, "Developer").

#### **Recitals**

WHEREAS, Developer and the County, entered into that certain Option Contract for Sale and Purchase dated April 20, 2021, for the purchase by Developer of the property more particularly described on Exhibit "A", attached hereto and made a part hereof (hereinafter, the "Property"), and said contract was amended by that certain Amendment 1 to Option Contract for Sale and Purchase dated April 18, 2023 (hereinafter collectively, the "Contract"); and

WHEREAS, pursuant to the Contract, and as part of the consideration for it, this Declaration is filed simultaneously with conveyance of fee simple ownership of the Property from County to Developer.

WHEREAS, pursuant to the Contract, the Parties agreed to the placement these certain restrictions on the Property.

NOW, THEREFORE, the Parties hereby place the following restrictions and declare that the Property is and shall be hereafter held, transferred, sold, conveyed, used and occupied subject to the provisions set forth in this Declaration.

1. Recitals. Each and all of the foregoing recitals are acknowledged to be true and correct and the same are hereby incorporated herein.

2. Restrictions on Future Sale, Leasing or Assignment of the Property.

(a) Developer may not sell, lease or assign the Property prior to completing a minimum 25,000 square foot pad-ready site on the Property pursuant to the definition of a pad-ready site set forth below in Section 3(a).

(b) Developer may only sell or lease the pad-ready Property to a future buyer or lessee under the following circumstances:

(i) Any such future buyer or lessee must fill out an application with the North Brevard Economic Development Zone;

(ii) Any such future buyer's or lessee's use of the Property must comply with the restrictive covenants recorded in the Official Records Book of Brevard County, Florida including but not limited to those at ORB 2460, page 2995-3008; ORB 2508, Page 2917-2919; ORB 6395, Page 2380-2398, and Plat Book 32, Page 74. Developer must place these restrictions in any deed to or lease with said future buyer or lessee.

(iii) As a condition prior to entering into a contract for sale or lease, Developer and any such future buyer or lessee must demonstrate to the reasonable satisfaction the Executive Director of the North Economic Development District that such future buyer or lessee has committed in writing to creating a minimum of 50 new to Brevard County high-wage jobs, defined as jobs with an average project wage of at least \$50,000.00 per job. "Job" shall mean permanent or full-time equivalent employees working at the property. Each person or combination of persons who works at least thirty-five (35) hours a week at the Property, under the control and supervision of the future buyer or lessee, shall be counted as one full-time equivalent Job. The percentage of full-time equivalent employees will not exceed thirty-five percent (35%) of the combined total number of permanent full-time employees and full-time equivalent employees as measured on an annual basis. The "average project wage" shall mean the annualized average of all wages and salaries paid to employees who hold Jobs at the Project. Such payments may include wages, salaries, commissions, bonuses, drawing accounts, vacation and sick pay, but exclude employee benefit packages.

(iv) Prior to any such future sale or lease of the Property, any such future buyer or lessee must demonstrate to the reasonable satisfaction of the North Brevard Economic Development District that it has an appropriate financial and risk management plan.

3. Certain Development Obligations and County Re-Purchase Rights.

(a) Developer agrees to complete the construction of a pad-ready site upon the Property that is a minimum of 25,000 square feet within five (5) years of the County's transfer of title to the Developer. Failure to proceed with the construction of the 25,000 square foot pad-ready site, as evidenced by receipt of a building permit from the City of Titusville and the completion of the pad-ready site, within the five (5) year period shall entitle the County to the right to reacquire the Property at the Developer's actual costs. Actual costs do not include overhead or interest expenses, and will be based on invoices provided to the North Brevard Economic Development District (NBEDZ) during the construction of the pad-ready site, that can be verified and reviewed by the County as reasonable and actual

costs. The definition of a pad ready site means that the Developer will accomplish the following development requirements: (1) Utilities (water, sewer, and electric) shall be available on the Property to the right-of-way property line, (2) the Property shall be mitigated with all applicable agencies having jurisdiction, (3) the Property shall be up to grade, (4) the Property shall be cleared, and (5) the Property shall be permitted for site work.

(b) If Developer fails to convey or lease the Property, or a portion of it, to a future buyer or lessee meeting the requirements of Section 2(b) above within five (5) years of the date the County conveyed title of the Property to Developer, the County shall have the right to repurchase the Property at Developer's actual costs, or provide a third-party to purchase the Property at Developer's actual costs. Actual costs do not include overhead or interest expenses, and will be based on invoices provided to the NBEDZ during the construction of the pad-ready site, that can be verified and reviewed by the County as reasonable and actual costs.

4. Termination of Declaration. Upon completion of the 25,000 square foot pad-ready site, upon Developer request, the County shall expeditiously record a certification of completion releasing the restrictive covenant preventing further conveyance, leasing or assignment under Section (2)(a) above, confirming satisfaction of the requirements set forth in Section 3(a) above, and releasing or terminating the County's repurchase rights provided for in Section 3(a) above. Upon Developer, or Developer's assignor's, completion of Section (2)(b), upon request, the County shall expeditiously record a certification of completion releasing the obligations in Section (2)(b) above, confirming satisfaction of the requirements set forth in Section 3(b) above, and releasing or terminating the County's repurchase rights provided for in Section 3(b) above. Upon the County's recordation of both of the certifications of completion set forth above, this Declaration shall automatically terminate and be of no further force or effect. Notwithstanding the foregoing provisions providing for automatic termination and extinguishment once the certifications of completion are recorded, the parties agree that they will cooperate with each other to execute and record, such instrument or instruments in recordable form as may be requested to evidence, of record, the termination and extinguishment of this Declaration.

5. Modification of Declaration of Restrictions. This Declaration may not be modified unless it is done in writing and agreed to by both County and Developer.

6. Covenants Running With the Land in Favor of the County. The Parties agree that these restrictions on the Property shall be deemed a covenant running with the land in favor of the County, and shall remain in full force and effect, and be binding upon the undersigned and its successors and assigns until the restrictions are released by the County.

*[remainder of page intentionally blank]*

*[signatures to follow]*

IN WITNESS WHEREOF, the Developer and the County have caused this Declaration to be duly executed in their respective names by their officer thereunto duly authorized as of the day and year first above written.

Signed, sealed and delivered  
in the presence of:

NAP COMMERCE A LLC,  
an Ohio limited liability company

Rachel W. Williams  
Print Name: RACHEL WILLIAMS

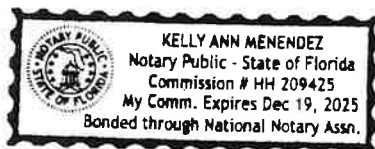
By: NAP Management LLC, an Ohio limited  
liability company, Its Manager

Ward Sawyer  
Print Name: WARD SAWYER

By: Kat Butler  
Name: Kat Butler  
Title: Authorized Signer

STATE OF Florida }  
COUNTY OF Brevard }

The foregoing instrument was acknowledged before me by means of physical  
presence or ~~online notarization~~, this 23 day of August, 2023, by Kat Butler, as  
Authorized Signer of NAP Management LLC, an Ohio limited liability company, as a manager,  
and on behalf, of NAP COMMERCE A LLC, an Ohio limited liability company. Said person (check  
one) ☒ is personally known to me, ☐ produced a driver's license (issued by a state of the United  
States within the last five (5) years) as identification, or ☐ produced other identification, to wit:



Kelly Ann Menendez  
Print Name: Kelly Ann Menendez  
Notary Public, State of FL  
Commission No.: HH 209425  
My Commission Expires: December 19, 2025

ATTEST:

  
Rachel M. Sadoff, Clerk,  
Brevard County, Florida

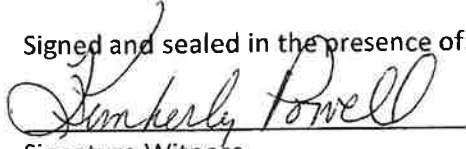
BOARD OF COUNTY COMMISSIONERS  
OF BREVARD COUNTY, FLORIDA

By: 

Rita Pritchett, Chair

As approved by the Board on April 18, 2023

Signed and sealed in the presence of:

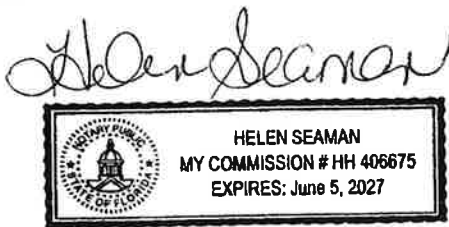
  
Signature Witness

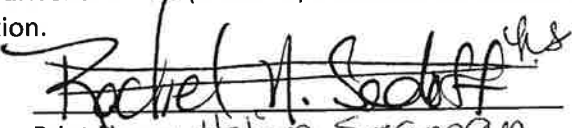
Kimberly Powell  
Print Name

STATE OF FLORIDA

COUNTY OF BREVARD

The foregoing instrument was acknowledged before me by means of   X   physical appearance, or        on-line notarization this 24th day of August, 2023, by Rita Pritchett, as Chair of the Board of County Commissioners of Brevard County, Florida. Said person (check one) (X) is personally known to me or ( ) produced a driver's license (issued by a state of the United States within the last five (5) years) as identification.



  
Print Name: Helen Seaman

Notary Public, State of Florida

Commission No.: 406675

My Commission Expires: June 5, 2027

## EXHIBIT "A"

## LEGAL DESCRIPTION OF PROPERTY

A PORTION OF PARCEL "D", ENTERPRISE PARK, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 32, PAGE 74 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE WEST RIGHT-OF-WAY OF ARMSTRONG DRIVE WITH THE SOUTH RIGHT-OF-WAY LINE OF SHEPARD DRIVE AS SHOWN ON SAID PLAT OF ENTERPRISE PARK; THENCE RUN N 89° 44' 48" W ALONG SAID SOUTH LINE FOR A DISTANCE OF 870.00 FEET TO THE POINT OF BEGINNING; THENCE S 00° 15' 12" W, ALONG THE WEST LINE OF A PARCEL OF LAND AS RECORDED IN OFFICIAL RECORD BOOK 9018, PAGE 2012 OF SAID PUBLIC RECORDS, FOR A DISTANCE OF 404.31 FEET TO A POINT ON THE SOUTH LINE OF SAID PLAT; THENCE N 89° 50' 04" W, ALONG THE SOUTH LINE OF SAID PLAT, FOR A DISTANCE OF 891.10 FEET; THENCE N 00° 06' 37" W, ALONG THE WEST LINE OF SAID PLAT, FOR A DISTANCE OF 466.12 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF STATE ROAD 407; THENCE N 31° 02' 09" E, ALONG SAID RIGHT-OF-WAY LINE, FOR A DISTANCE OF 320.31 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SHEPARD DRIVE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING FOUR (4) COURSES: THENCE S 58° 57' 51" E FOR A DISTANCE OF 380.49 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHEAST; THENCE ALONG SAID CURVE TURNING TO THE LEFT THROUGH AN ANGLE OF 19° 29' 44", HAVING A RADIUS OF 100.00 FEET, AND WHOSE LONG CHORD BEARS S 68° 42' 43" E FOR A DISTANCE OF 338.62 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE TO THE NORTHEAST; THENCE ALONG SAID CURVE TURNING TO THE LEFT THROUGH AN ANGLE OF 36° 14' 43", HAVING A RADIUS OF 100.00 FEET, AND WHOSE LONG CHORD BEARS S 71° 37' 27" E FOR A DISTANCE OF 62.21 FEET; THENCE S 89° 44' 48" E A DISTANCE OF 28.06 FEET TO THE POINT OF BEGINNING.



December 8, 2025

Brevard County Board of County Commissioners  
2725 Judge Fran Jamieson Way, Bldg. C  
Viera, Florida, 32940

**RE: Support for Continued Site-Readiness and Spec Building Development Efforts**

Dear County Commissioners:

On behalf of the Economic Development Commission of Florida's Space Coast (EDC), I am writing to express our strong support for proactive efforts by the County to advance site-readiness and speculative ("spec") industrial building development, a critical enabler for sustaining industrial progress across Brevard County.

As the lead economic development organization for Florida's Space Coast, the EDC advocates for a competitive business climate, promoting the Space Coast as a premier location for innovation, and advances initiatives that strengthen our military and high-tech sectors. Supporting the development of site readiness and spec buildings aligns directly with the EDC's strategic plan to drive expansion in key regional industry sectors, including Aerospace and Aviation, Advanced Communications, Electronics, High-Tech Manufacturing, and Emerging Technologies.

Since 2011, Brevard County has been experiencing a strong expansion in the aerospace and defense industries, with major employers and suppliers expanding operations across the region. However, as documented in CoStar Group's recent article, "*Brevard County's aerospace boom meets industrial bottleneck*", the region's industry expansion is now outpacing available industrial-ready real estate.

**Brevard County faces a critical shortage of development-ready industrial sites, creating a significant bottleneck for new investment and expansion from existing businesses, threatening the region's competitiveness when competing for new investment. (see Attachment A)**

CoStar Group, a U.S.-based leader in real estate information and technology, maintains one of the world's most comprehensive commercial property databases and provides advanced analytics across office, retail, industrial, multifamily, hospitality, land, and other sectors. Additional data from **CoStar's database shows that since 2014, Brevard County has seen just 27 new non-owner-occupied industrial buildings delivered, totaling 690,011 square feet.** The Titusville Logistics Center alone accounts for 247,069 square feet, leaving only 443,046 square feet of new industrial space over 11 years. **This stark shortage highlights the urgent need for additional industrial development to meet growing market demand (see Attachment B).**

Since 2020, the EDC has documented up to 11.4 million square feet of unfulfilled industrial demand from manufacturing companies seeking to expand and considering the Space Coast region as one of

the potential options for their investment. These leads originated through RFPs from site selectors, state agencies, and direct inquiries from expanding companies looking for a viable site to locate their investment. The result is a market where **companies seeking move-in-ready space are left with very few options, forcing many to lease in adjacent markets or explore alternative aerospace hubs in Alabama, Texas, and Colorado. (See Attachment C)**

Without development-ready sites or speculative industrial buildings, prospective firms face costly delays or may choose to relocate to other regions where buildings, infrastructure, zoning, and utilities are already in place. This not only slows job creation but also threatens Brevard County's competitiveness at a pivotal moment for the aerospace and advanced manufacturing sectors.

The proposed development of speculative industrial facilities—such as NAP's Commerce Park project, featuring a planned 100,000-square-foot industrial building on approximately 11.4 acres in Titusville within the federally licensed Exploration Spaceport—demonstrates the type of investment urgently needed. This site provides proximity to multimodal transportation (road, rail, air, sea, and space), Foreign-Trade Zone advantages, and access to a robust and highly skilled labor force. Once constructed, such a facility will offer a "plug-and-play" option for aerospace, defense, and advanced manufacturing companies seeking to locate or expand on the Space Coast. **Typically, this type of industrial user creates between 1 to 5 jobs per 1,000 sq. ft. of space.**

**An economic impact analysis conducted by the EDC using IMPLAN estimates that construction improvements associated with the project could generate approximately \$96,573.86 in new annual tax revenue for Brevard County and \$56,733.99 in new annual tax revenue for the City of Titusville (see Attachment D).** These figures do not include any additional annual revenue that could result from taxes tied to the personal property of a future tenant.

The expansion of advanced manufacturing industries on the Space Coast presents a historic opportunity for Brevard County to solidify its position as a national leader in aerospace, defense, and emerging technologies. This opportunity can only be fully realized if the County continues to take action to overcome the current site-availability bottleneck by supporting private sector-led site-readiness initiatives and the development of speculative industrial buildings.

We respectfully urge your continued leadership and support for these investments, which are essential to strengthening both national defense industrial base and Florida's role as a hub for aerospace and defense innovation. Thank you for your leadership and for your continued commitment to the people, businesses, and industries of Florida's Space Coast.

Sincerely,



Lynda Weatherman  
President & CEO

[https://www.costar.com/article/1925679604/brevard-countys-aerospace-boom-meets-industrial-bottleneck?utm\\_source=newsletter&utm\\_medium=email&utm\\_campaign=personalized&utm\\_content=p4&t=eyJhbGciOiJIUzI1NiIsInR5cCI6IkpXVCJ9.eyJjb250YWV0SWQiaW0MDYzODA2MSIsImN1bHR1cmVDIiwiaWF0IjoiZW4tVVMiLCJpYXQiOiJlE3NTg4MDY1MTR9.6BagKZU2KrN3ApIGk9oOW4fC2PZu2GaqaZQpKNQxnS](https://www.costar.com/article/1925679604/brevard-countys-aerospace-boom-meets-industrial-bottleneck?utm_source=newsletter&utm_medium=email&utm_campaign=personalized&utm_content=p4&t=eyJhbGciOiJIUzI1NiIsInR5cCI6IkpXVCJ9.eyJjb250YWV0SWQiaW0MDYzODA2MSIsImN1bHR1cmVDIiwiaWF0IjoiZW4tVVMiLCJpYXQiOiJlE3NTg4MDY1MTR9.6BagKZU2KrN3ApIGk9oOW4fC2PZu2GaqaZQpKNQxnS)

CoStar Insight

## Brevard County's aerospace boom meets industrial bottleneck

Central Florida's manufacturing sector is primed for growth but undersupplied



Blue Origin has a 750,000-square foot Orbital Launch System manufacturing facility at Kennedy Space Center. (CoStar)

By Lisa McNatt

CoStar Analytics

September 24, 2025 | 2:10 P.M.

Brevard County, Florida, is rapidly emerging as one of the nation's most important aerospace hubs. Since the rise of private actors in the space industry, the region has attracted a wave of space exploration and defense contractors, including Blue Origin, SpaceX, Northrop Grumman, L3Harris Technologies and Lockheed Martin. These firms have anchored their operations in and around Cape Canaveral, drawn by proximity to launch infrastructure, a skilled labor pool and Florida's business-friendly environment.

Yet despite this momentum, Melbourne's industrial market faces a critical challenge: a severe lack of available, high-quality space. Many of the early entrants developed and occupied their own facilities, leaving little inventory for new users.

Today, the region is experiencing a second wave of demand — this time driven by population growth, logistics expansion and even international interest from aerospace players based in Spain, France and Italy, given its location in the Eastern time zone.

### **The importance of manufacturing in Brevard County**

The shortage is particularly acute for manufacturing space, which accounts for the bulk of new industrial space requirements in [Brevard County](#). Existing facilities are already occupied by major tenants such as Knights Armament Co. and SMTC Corp., and the vacancy rate as of September is only 3.9%, which represents a decline of 110 basis points in the past 12 months. While there is modest development activity with just over 240,000 square feet underway, none of it is manufacturing space.

There is a solid case for development, but as investor attention has turned more toward Brevard County in recent years, land has gotten more expensive. The demographics are certainly there to support business expansion, and Brevard's manufacturing workforce is nearly double the national average on a per-capita basis. The market is an ideal location for advanced manufacturing and research and development, and several localities are streamlining their permitting and entitlement processes to incentivize dealmaking. Yet the lack of inventory remains a major hurdle, and while the need for space is clear, speculative development is nearly absent in this pivotal area.

### **Speculative development is well short of demand**

Outside of a single [640,000-square-foot project planned by Hines](#) at Space Coast Innovation Park in Titusville, there is virtually no new product on the horizon available to lease. The result is a market where companies seeking move-in-ready space are left with few options. Many are forced to lease in adjacent markets like Orlando or explore alternative aerospace hubs in Alabama, Texas, California, Washington, Arizona and Colorado.

Brevard County offers strategic advantages for aerospace and industrial users, but the lack of speculative development and available inventory presents a significant barrier to entry. For investors and developers, this represents both a challenge and an opportunity: to meet surging demand in a market that is primed for growth but constrained by supply.

### **Multiple owner-user projects are moving forward**

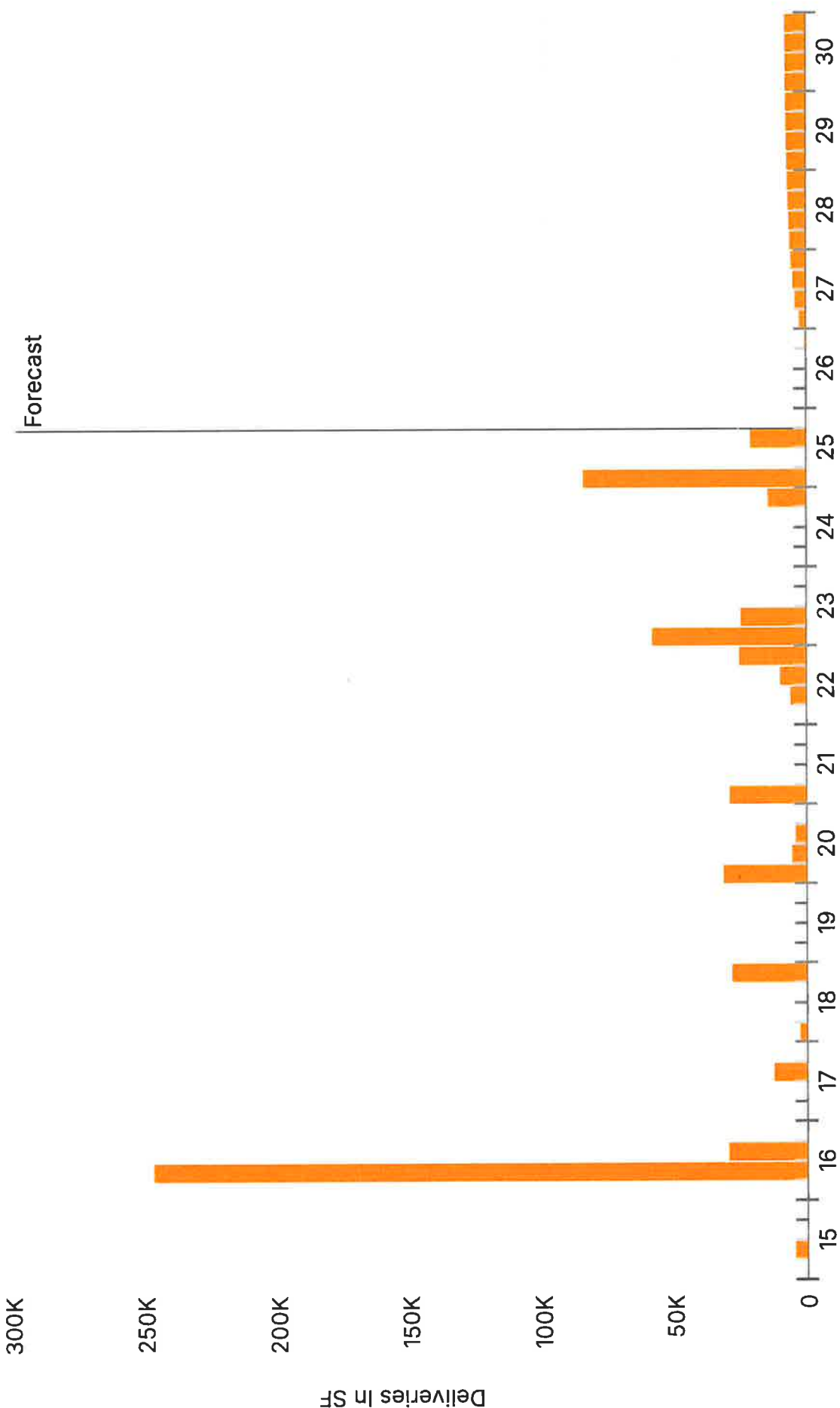
Several major projects should break ground in the coming months, though they are mostly build-to-suit developments. Among the most significant projects:

- Blue Origin is planning a multiphase manufacturing facility in Titusville that is expected to boost employment and economic growth. The company is seeking permits to build a light manufacturing warehouse complex on a 67.33-acre site at 7980 Grissom Parkway. Founder Jeff Bezos announced in September that the company has plans to launch from Florida by the end of the decade.

- Amazon has been announced as an anchor for Project Zeppelin, a 117-acre industrial and retail project in West Melbourne. The first-mile logistics hub will total more than 650,000 square feet and employ nearly 1,000 upon completion.
- Embraer plans a \$90 million expansion of its facilities at Melbourne-Orlando International Airport.

**Have feedback or questions? Email us at [news@costar.com](mailto:news@costar.com)**

Deliveries



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[illegible]





### North American Properties

Brevard County, FL

11/05/25

#### Overview:

|                      |          |                     |              |
|----------------------|----------|---------------------|--------------|
| New Job Commitment:  | 50       | Capital Investment: | \$11,256,744 |
| Average Annual Wage: | \$45,000 |                     |              |

#### Economic impact from job creation:

| Jobs            | Net New Wage             | Contribution to GDP      |
|-----------------|--------------------------|--------------------------|
| 50 (Direct)     | \$2,250,000 (Direct)     | \$2,416,184 (Direct)     |
| 5 (Indirect)    | \$278,313 (Indirect)     | \$409,036 (Indirect)     |
| 8 (Induced)     | \$404,328 (Induced)      | \$890,230 (Induced)      |
| <b>63 TOTAL</b> | <b>\$2,932,641 TOTAL</b> | <b>\$3,715,450 TOTAL</b> |

- For every employment position created by a warehouse/distribution project approximately 0.26 additional jobs will be developed to support the operation of the facility.
- For every payroll dollar paid to a warehouse/distribution project approximately \$0.30 will be generated for consumer spending.

#### County Tax Impact

| Years 1-10                | Annual Taxes on Construction |
|---------------------------|------------------------------|
| Projected Tax Assessed    | \$ 96,573.86                 |
|                           | \$ -                         |
| Net New Revenue to County | \$ 96,573.86                 |

Tax Millage Code – 14A0

NAICS – 493110

IMPLAN Sector – 404

Analysis based on information supplied by a North American- November 2025

Economic impact calculations furnished by EDC Research Office, using IMPLAN® model, 2024 Brevard County, FL Data, (www.implan.com). Abatement & millage numbers are estimates; all final numbers are determined solely by the Brevard County Property Appraiser's Office.

## North American Properties

City of Titusville

11/05/25

### Overview:

|                      |          |                     |              |
|----------------------|----------|---------------------|--------------|
| New Job Commitment:  | 50       | Capital Investment: | \$11,256,744 |
| Average Annual Wage: | \$45,000 |                     |              |

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- For every payroll dollar paid to a warehouse/distribution project approximately \$0.30 will be generated for consumer spending.

### City Tax Impact

| Years 1-10                | Annual Taxes on Construction      |
|---------------------------|-----------------------------------|
| Projected Tax Assessed    | \$ 56,733.99                      |
| Net New Revenue to City   | \$ 56,733.99                      |
|                           | Annual Taxes on Personal Property |
| Projected Tax Assessed    | \$ -                              |
| Net New Revenue to City   | \$ -                              |
| Total New Revenue to City | \$ 56,733.99                      |

Tax Millage Code – 14A0

NAICS – 493110

IMPLAN Sector – 404

Analysis based on information supplied by North American Properties - November 2025

Economic impact calculations furnished by EDC Research Office, using IMPLAN® model, 2024 Brevard County, FL Data, (www.implan.com). Abatement & millage numbers are estimates; all final numbers are determined solely by the Brevard County Property Appraiser's Office and the City of Titusville.