

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

September 13, 2019 @ 8:30 a.m.

Parrish Medical Center - Health Village West/Heritage Hall  
931 N. Washington Avenue  
Titusville, Florida 32796

**Board Members:**

In Attendance: Dan Aton, Rodney Honeycutt, Al Matroni, George Mikitarian, Donn Mount, and Stan Retz

Absent: Micah Loyd and Louis Sanders

Telephone: Dr. Brenda Fettrow

Call to Order: Meeting was called to order at 8:33 a.m. by George Mikitarian, Chair.

Pledge of Allegiance: Walt Johnson, City of Titusville Mayor, led the assembly in the Pledge of Allegiance.

**I. Approval of Agenda**

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

**Approval of Minutes**

Motion by Dan Aton, seconded by Stan Retz, to approved the Minutes of February 8, 2019. Motion carried and ordered unanimously.

**II. Report on Expenditures to Budget**

Motion by Rodney Honeycutt, seconded by Dan Aton, to approve the Report on Expenditures as presented. Motion carried and ordered unanimously.

**III. North Brevard Economic Development Zone Executive Director Report**

Troy Post, CEcD, CBE, NBEDZ Executive Director, provided the Zone board with a handout of his report; he provided the Zone board with a handout seeking disposition of COlaunch and assets; he provided the Zone board with a handout of a quote from A Sign Co. for refurbishing the entryway to Spaceport Commerce Park.

**City of Titusville Economic Development Report**

Edyie McCall, City of Titusville Economic Development Director, provided the Zone board with a handout of her report.

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## **Greater Titusville Renaissance Executive Director Report**

Cathy Musselman, Greater Titusville Renaissance (GTR) Executive Director, stated she has no handout of her report and COlaunch has been slow; last month COlaunch held an event Bringing a Passion to a Profit; and she is hopeful for COlaunch to continue moving forward.

### **V. Correct Craft Purchase Offer Consideration**

Troy Post, CEcD, CBE, NBEDZ Executive Director, noted Correct Craft in the *North Brevard Business Review* about it purchasing Merritt Precision Technologies and he provided the Zone board with a handout; and he introduced Douglas Keehn, Vice President of Merritt Precision Technologies.

Mr. Keehn advised Greg Warren, Correct Craft, purchased his company, which falls into one of Correct Craft's divisions called Watershed Innovation; it was around the closing of the 2.786 acres on lot 17 in Spaceport Commerce Park when Merritt Precision was acquired by Watershed Innovation; in part of the site plan developed, Merritt Precision's growth strategy is what attracted Watershed Innovation to his company; he provided the Zone board with the site plan that was submitted to the City of Titusville; it includes two buildings for a total of 30,000 square feet and an initial investment of \$4 million; but there is no access to that oddly shaped piece of property, unless going through another lot. He went on to say if the property could be re-platted and be a part of his lot, they will be able to do the water mitigation, and to create the workable area for the electrical propulsion and skunk works; and he mentioned in his offer letter that he is offering \$10,000 to acquire about 9.17 acres located directly behind the lot currently being developed.

Mr. Post stated the original deal came in for five acres; an incentive was provided that was equivalent to \$5,000 per acre to help offset the site work costs for an up to \$25,000 grant; that would be provided to the company once the building was complete and Certificate of Occupancy was received; all that will be changed is the award was made to Merritt Precision Technologies which that company is now part of Watershed Innovation, that is the group who will be signing the assignment.

Donn Mount inquired the cost. Mr. Post responded to sell the property at \$30,000 per acre; he stated part of the original offer was a little bit lower, which that amount will offset the site work cost.

Rodney Honeycutt clarified this is for the property that has already been purchased. Mr. Post replied affirmatively.

Motion by Stan Retz, seconded by Rodney Honeycutt, to approve the assignment of the incentive agreement from Merritt Precision Technologies to Watershed Innovation. Motion carried and ordered unanimously.

Al Matroni inquired if Watershed Innovation is a subsidiary. Mr. Keehn responded it is a subsidiary of Correct Craft.

Mr. Keen advised the lot in question currently has no road access; the acquisition would negate the necessity of the City building an access road; and the lot lines definitions are

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not well defined, but he does have a drawing of the proposed site plan to include the additional acreage of 9.17 acres at \$10,000 per acre.

Mr. Matroni stated if no road has to be put in by the City, which is \$250,000 to \$300,000; that amount of savings for the City of the approximate 9 acres is basically \$30,000 per acre.

Mr. Honeycutt advised the area has never been platted; and there is a 50-foot strip that should not be left for a road, that may be able to be wrapped into this.

Mr. Mount inquired if an easement is established. Christine Schverak, Assistant County Attorney, responded it is owner fee simple.

Mr. Honeycutt stated a 50-foot strip was left so there could be a road in the future.

Mr. Post recommended to go back and meet with an engineer to maximize the use for all for a common retention pond.

Mr. Retz advised the price per acre needs to be higher for comparable purposes; and it is oddly shaped and hard to access, but nonetheless it is at a pretty low price.

Mr. Warren advised he does not disagree with Mr. Retz; after designing the site plan they are maxed out already; they can build a building for electrical propulsion; and are willing to purchase the additional land piece.

Commissioner Pritchett advised to have consistency; if there is a one-third price deduction, a strong reason of why it is being reduced would be needed for her to help explain the sale to the Commission; and she likes the Project.

Mr. Retz advised he is in favor of selling at \$30,000; and give an incentive to help develop the Project.

Mr. Honeycutt advised for the Correct Craft to come back to the Zone board, to realign the proposal, and to provide the purchase price.

The Zone board reached consensus for Troy Post to meet with the civil engineer for a design to maximize the use of space, to have an application filed for the potential of an incentive to offset and to acquire the property, and to come back to the Zone board in October.

#### **IV. Project Fire Purchase Offer Consideration**

Troy Post, CEcD, CBE, NBEDZ Executive Director, stated he received an offer letter from MJW Consolidated for lot 14 in Spaceport Commerce Park (SCP) for \$158,000, that is \$31,600 per acre for approximately five acres to construct its fabrication and office facility; and he inquired if the Zone board would like for him to counter back with another amount.

Rodney Honeycutt inquired if there are any wetlands. Mr. Post responded several years ago this lot showed to be a good lot.

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Motion by Stan Retz, seconded by Rodney Honeycutt to counter back at \$36,000 per acre or more.

Dan Aton suggested making a counter offer of \$38,000 per acre because it is kind of a pristine lot with frontage on Sheppard Drive.

Al Matroni inquired if lot prices are published anywhere. Mr. Post responded no; and he stated for economic purposes, when a call comes in, he needs to know more about what they do.

Mr. Retz inquired if there is any indication of asking for incentive. Mr. Post replied not at this point; he stated he has not received an application; and he tries to not volunteer a lot of that type of information, pending on the needs.

Donn Mount advised he would like to see the motion be amended to \$40,000 per acre.

Mr. Retz agreed to amend his motion to counter at \$40,000 per acre.

Mr. Honeycutt advised as the seconder, he is fine with the amendment.

Motion by Stan Retz, seconded by Rodney Honeycutt, to direct Troy Post, CEcD, CBE, NBEDZ Executive Director, to counter back at \$40,000 per acre. Motion carried and ordered unanimously.

## **VI. Former Nevins Fruit Plant Redevelopment Project**

Troy Post, CEcD, CBE, NBEDZ Executive Director, advised there is a non-disclosure agreement for each Zone board member to sign for this Project, it is being requested from the group who purchased the former Nevins Fruit Plant; they have some interesting ideas and they have submitted an application for assistance; he feels there are more details needed in the application and there are some things that are not able to be incentivized; and he asked the Zone board to allow him to ask for some more information about the concept from the applicant.

The Zone board reached consensus allowing Troy Post, CEcD, CBE, NBEDZ Executive Director, to ask the former Nevins Fruit Plant Redevelopment Project applicant to provide him with more information on the concept of the Project.

Christine Schverak, Assistant County Attorney, advised there is also a non-disclosure agreement for Project Fire that each Zone board member needs to sign as well.

### **Old Business Approval of Final Language for Agreements**

Motion by Donn Mount, seconded by Stan Retz, to approve the final language of the Launch Now, LLC, Economic Incentive Grant Agreement as presented. Motion carried and ordered unanimously.

Motion by Dan Aton, seconded by Rodney Honeycutt, to approve the final language of the AIRBUS One Web Satellites, LLC, Economic Incentive Grant Agreement as presented. Motion carried and ordered unanimously.

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Motion by Stan Retz, seconded by Al Matrioni, to approve the final language of the New Energy Service, Inc. and NES Investment Group, LLC, Novation Agreement as presented. Motion carried and ordered unanimously.

Motion by Stan Retz, seconded by Donn Mount, to approve the final language of the Embraer Aircraft Holding, Inc. and Embraer Aero Seating Technologies, LLC, Termination Agreement and the Contract for Sale and Purchase as presented. Motion carried and ordered unanimously.

Upon consensus, the meeting adjourned at 10:19 a.m.

The Zone board reconvened at 10:20 a.m.

Motion by Dan Aton, seconded by Stan Retz, to approve changing the word approximately to approximate for square footage requirement, and to approve the final language of the Beachwave Development Agreement. Motion carried and ordered, with Dr. Brenda Fettrow, Micah Loyd, and Louis Sanders absent.

Upon consensus, the meeting adjourned at 10:21 a.m. .



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Donn Mount, Secretary/Treasurer

Approved on June 12, 2020