

North Brevard Business Review



*A quarterly review of business news in Mims, Port St. John, Scottsmeer, and Titusville
Published by the North Brevard Economic Development Zone (NBEDZ) • Brevard County, Florida*

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BUSINESS DEVELOPMENTS

RUAG Space USA, Inc., a wholly-owned subsidiary of **RUAG Schweiz AG**, has announced plans to lease approximately 23,000 sq. ft. in the new Titusville Logistics Center for an assembly and distribution operation, primarily to service the European satellite manufacturer **OneWeb Satellites**, which announced its intent to build a new 100,000 sq. ft. manufacturing center in North Brevard's Exploration Park in April of this year. RUAG is a world leader in the supply of products and components to customers in the aerospace industry. The project is the first for the 240,000+ sq. ft. logistics center, which Port Canaveral purchased from Flagler Global Logistics for approximately \$18 million. The port continues to seek additional tenants for facility.

RUAG will be responsible for the construction of fairings used on OneWeb's small satellites. [Fairings are protective shell coverings that reduce drag on spacecraft.] The company anticipates delivery of such structures for 900 satellites by the end of 2020. OneWeb's satellites will provide broadband service worldwide, especially for persons living in undeveloped countries without access to the Internet. RUAG expects to invest \$2.6 million in the facility, and plans to hire up to 70 people locally within the next five years. The project, which was assisted by Space Florida and the Economic Development Commission of Florida's Space Coast, was also aided by a financial inducement from the North Brevard Economic Development Zone. For more information on this Swiss company, visit www.ruag.com.

A non-profit organization based in New York State, **Priests for Life**, recently acquired a vacant 18,000 sq. ft. building on U.S. Highway 1 for use as a headquarters hub and future video production facility. The organization, which advocates for human rights, provides a network of ministries both inside and outside the Catholic Church, and routinely conducts seminars and retreats. It has also been recognized by the United Nations with non-governmental organization status. According to the Brevard County Property Appraiser's Office, the group paid \$1.3 million for the structure, which was built in 1968. It was previously used by a defunct aerospace firm, and has been vacant since 2012.

The popular Titusville-based deli chain, **Bagel 13**, has announced plans to add four more locations of its quick-service restaurants in 2017; all are expected to be sited in Brevard County. The chain, which was founded less than 10 years ago by Shawn and Jessie Landry, recently branded a new marketing concept that led to the refurbishment of a location in Cocoa Beach, and to the conversion of a former

bank structure in Titusville into an eatery. The company is currently redeveloping a parcel on Cheney Highway in Titusville that once housed a medical office, and is making tenant improvements to a commercial center in Port St. John for a Bagel 13 location in that North Brevard community. For more information on the fast-growing company, visit www.Bagel13.com.

Phillips Edison & Company, one of the country's leading real estate investment trusts (REIT) for grocery-anchored commercial shopping centers, has announced plans to redevelop an existing shopping area in the North Brevard community of Port St. John. The complex, which features a Winn-Dixie grocery store, was built in the 1980s. The REIT intends to invest approximately \$2 million in capital enhancements to the center, including improvements to the existing storm water collection system. Financial assistance for the project is being provided by the North Brevard Economic Development Zone (NBEDZ). For additional information on the REIT, visit www.PhillipsEdison.com

Port St. John, located on the southern boundary of Titusville, is home to approximately 23,000 residents. In recent months, it has witnessed new retail activity along U.S. Highway 1, and an increase in new home construction. Statistical information on the area is available at www.NorthBrevard.biz

SPOTLIGHT ON: A Pair of Platers

Located in a 15,000 sq. ft. building on Chafee Drive in Titusville's Spaceport Commerce Park, **Custom Cast & Chrome** is a metal plating shop that provides chrome plating and polishing services for marine vessels, motorcycles, and aircraft, in addition to antique items. Owned by Ray and Lynn Pinto, the business has been in operation for more than 20 years.

Not far from the Spaceport Commerce Park, **Synergy Metal Finishing** also provides metal plating services for the aerospace, medical, and military sectors. Located on Buffalo Road in Titusville, the company is NADCAP accredited for quality systems, chemical processing, and painting. The firm, led by company president John Smith, supports many prime contractors for NASA and the U.S. Department of Defense, including General Dynamics, Boeing, and Northrop Grumman. The company employs approximately 10 people.

For more information on these North Brevard-based businesses, visit www.CustomCastChrome.com and www.synergymetalfinishing.com.

COUNTY RECEIVES A+ BOND RATING

Brevard County recently received an "A+" rating from Fitch on its local option fuel tax bonds, funds that are secured by a levy on gasoline and other fuels sold within the county. The rating reflects a strong expectation of future tax revenues, when measured against Fitch's modeling data and historical financial data from the county. Although the county's economy was impacted in 2011 by job layoffs at NASA's Kennedy Space Center, the ratings agency noted in its report that economic activity in the county has recovered, thus making the ratings outlook stable. Additional information on this bond issue and other financial offerings can be found at www.FitchRatings.com.

HOBBY LOBBY FIRST TENANT TO OPEN AT TITUS LANDING

Although construction work continues on the new **Titus Landing** retail center in Titusville, retailer **Hobby Lobby** recently opened its 55,000 sq. ft. store in the shopping complex. Since the opening in October, the store has been one of the chain's top sales volume performers, beating early expectations that the ongoing construction activity at the site would adversely impact customer traffic.

The Titusville store is the chain's 41st location in Florida, and one of more than 700 stores across the U.S. Hobby Lobby, which was founded in 1970 by entrepreneur David Green with a \$600 loan and an idea to make miniature picture frames, has grown into a retail giant that generates revenues estimated to exceed \$4 billion annually. More information on the chain can be found at www.HobbyLobby.com.

Work has also started on the foundation elements for the new **Epic Theatres** building, a 50,000 sq. ft. structure that will feature twelve screens and in-theatre dining options. The theatre, along with retailers **Pet Supermarket**, **Rack Room Shoes**, **Beall's Department Store**, **Tuesday Morning**, and **Ulta Beauty**, will join **Parrish Medical Center's** new three-story medical office building at the Titus Landing center. Construction on the buildings for these tenants is expected to be completed in late 2017.

AVAILABLE BUILDINGS

52,099 sq. ft., light manufacturing building located at 1400 White Drive in Titusville. Structure was built in 1979 for manufacturing/assembly client. Features clear ceiling height of 14 ft., and has two dock-high doors. Building sits on approximately 9 acres. [Information deemed reliable, but not guaranteed.] Property is priced at \$1,950,000 for purchase; lease rate priced at \$4.50 a sq. ft. Listing agent: Jared Bonshire, with Cushman Wakefield; 407-541-4414.

45,000 sq. ft. office/light industrial building on Grissom Parkway in Titusville, near Space Coast Regional Airport; recently underwent \$1.3 million upgrade. Contains 5 secure data rooms, CAT-6 high speed cabling, fiber optic back-up, 3-phase power, LED lighting, full kitchen/cafeteria, exercise room, and hardwood flooring in executive offices. Situated on approximately 2.76 acres, with 200 parking spaces. Entire second floor could be used by another tenant. [Information deemed reliable, but not guaranteed.] Building available for sale or lease. Listing agent: Michael Gaich, CCIM of Michael Gaich Realty; 321-453-4200. Google "You Tube – 8855 Grissom" for a video tour of building.

29,750 sq. ft. metal industrial building on U.S. Highway 1, south of State Highway 50 (Cheney Highway). Ceiling heights of 21' on eaves. Approximately 20-25 parking spaces in building rear. Formerly used by Ecklers' Industries. Building features 3-phase power; front and rear loading docks. Available for lease. Listing agent: Michael Moss, with Lightle Beckner Robison; at 321-722-0707.

25,505 sq. ft. metal industrial building, also on U.S. Highway 1, next to Ecklers' Industries corporate headquarters building. 15' eave height. Approximately 20-25 parking spaces. Building has 3-phase power and front and rear loading docks. Building available for lease. Listing agent: Michael Moss, with Lightle Beckner Robison; at 321-722-0707.

[NASA SPINOFF: A Transportable Oxygen System for Air Rescues](#)

Through NASA's leadership in space exploration, a number of product innovations have emerged over the years. One such example occurred in year 2000, when the Kennedy Space Center's Biomedical Office, which had developed the Medevac Oxygen System for use by Space Shuttle astronauts in cases of emergency, transferred the technology to the U.S. Air Force, which in turn used the system to supply oxygen to injured military personnel and other medical patients being transported by aircraft during long haul medical evacuations, especially those servicemen extracted from a field of combat.

To learn more about NASA's Kennedy Space Center and its role in technology spinoffs, visit www.nasa.gov/spinoffs

ABOUT NORTH BREVARD AND THE "ZONE"

Located in coastal, east central Florida, the region known as North Brevard is an approximately 200-square mile area of Brevard County that includes the communities of Mims, Port St. John, Scottsmoor, and the City of Titusville. Bordered by the St. John's River to the west and the Indian River Lagoon and Atlantic Ocean to the east, the region has a population of more than 145,000. With an economy based upon a diverse mixture of aerospace, manufacturing, healthcare, boating, and tourism, the region is the home to **NASA's** famed **Kennedy Space Center** and to world-class firms such as **Boeing, Barn Light Electric, Blue Origin, Embraer S.A., VectorWorks,** and **Gold Tones Musical Instruments**. Information about the region's "quality of life" is available at www.greatertitusville.com.

The **North Brevard Economic Development Zone**, created in July 2011 by the Brevard County (Florida) Board of County Commissioners, is a Special Dependent District under Florida Statutes, Chapters 125 and 189. The Zone was formed with the goal of facilitating job growth and economic development in the northern part of Brevard County following the end of NASA's Space Shuttle program. In that regard, the Zone seeks to provide assistance to businesses prepared to make a substantial capital investment in the area and create a significant number of new jobs. To view the Zone's written [Economic Development Plan](#) and eligibility criteria for program participation, visit www.NBEDZ.com.

THE NORTH BREVARD BUSINESS REVIEW is published quarterly by the North Brevard Economic Development Zone. All information provided is deemed reliable, but not guaranteed. Please address any comments or questions to Troy Post, CEcD, CBE, at 321-960-1458, or electronically via troy.post@brevardcounty.us, or to the Santa's elves at the North Pole prior to December 25th.



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