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North Brevard Economic Development Zone and Economic Development Commission of Florida's Space Coast Receives Excellence in Economic Development Award from the International Economic Development Council (IEDC)

WASHINGTON, DC (September 19, 2017) - The North Brevard Economic Development Zone and Economic Development Commission of Florida's Space Coast won the Bronze Excellence in Economic Development Award for its *Creation of a Local ED Financial Assistance Tool*, a project in the category of Multi-Year Economic Development of the International Economic Development Council (IEDC).

The honor was presented at an awards ceremony on Tuesday, September 19, during the IEDC Annual Conference, which was held September 17 - 20, in Toronto, Ontario, Canada.

"On behalf of the IEDC board of directors and Excellence in Economic Development Awards Advisory Committee, congratulations to the North Brevard Economic Development Zone and Economic Development Commission of Florida's Space Coast. Not only did they work to provide a necessary service to their community; but also, their participation in the awards program sheds light on their stellar projects which other communities can now use as a benchmark." - Michael Langley, FM, CEO of GREATER MSP, Minneapolis–St. Paul, MN, and 2017 IEDC Board Chair.

Faced with the prospect of high job loss and displacement following termination of NASA's Space Shuttle program in 2011, political and business leaders in Brevard County and the City of Titusville, Florida - home to NASA's Kennedy Space Center - created a 200-square mile tax increment financing district to generate incentive dollars for inducing business recruitment and commercial redevelopment.

The resulting "North Brevard Economic Development Zone" has since leveraged its annual allocation of tax revenue to induce planned capital investment totaling more than \$314 million. Working with private aerospace firms such as Blue Origin and OneWeb Satellites, along with non-aerospace firms, such as Barn Light Electric and Ecklers' Industries, the Zone anticipates the creation of more than 2,000 new jobs for the area through the application of its incentive programs, thus helping to stabilize the local economy and diversify its base.

"The awards process is a thorough, non-biased and multi-layered process. These are extraordinary accomplishments for all winners, and an overall great effort by all participants. We look forward to next year's awards competition," Langley said.

About the International Economic Development Council

The International Economic Development Council (IEDC) is a non-profit membership organization serving economic developers. With more than 5,000 members, IEDC is the largest organization of its kind. Economic developers promote economic well-being and quality of life for their communities, by creating, retaining and expanding jobs that facilitate growth, enhance wealth and provide a stable tax base. From public to private, rural to urban, and local to international, IEDC's members are engaged in the full range of economic development experience. Given the breadth of economic development work, our members are employed in a wide variety of settings including local, state, provincial and federal governments, public-private partnerships, chambers of commerce, universities and a variety of other institutions. Among many activities which benefit the economy, IEDC's members create high-quality jobs and develop vibrant communities. For more information on the organization, visit www.IEDCOnline.org.

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