

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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NEW BUSINESS DEVELOPMENTS

BBL Hospitality, a national corporate leader in the hotel construction and management industry, has announced plans to build a new \$15 million Hyatt Place hotel in the Riverfront Center business park in Titusville; the project would represent the first new construction project in the business park in more than fifteen years. The company, which operates twelve hotels and thirteen restaurants along the Eastern seaboard, anticipates a construction start this summer. The development project also involves the construction of a new interior road in the business park, along with a site-prepared pad for a future multi-story office building - elements made possible with a commitment for financial assistance from the North Brevard Economic Development Zone (NBEDZ).

New York-based BBL anticipates that the project will create more than 40 new jobs, in addition to approximately 90 construction-period jobs. While acknowledging increased tourism attendance at the nearby Kennedy Space Center Visitors' Complex (which recently reported annual attendance exceeding 1.6 million guests), the hotel will primarily cater to business travelers connected to the burgeoning commercial aerospace and aviation industry in north Brevard. For more information on the company and its holdings, visit www.BBLhospitality.com.

RCG Ventures, a real estate development firm headquartered in Atlanta, has announced plans to acquire and redevelop a blighted commercial parcel on State Highway 50 (Cheney Highway) in Titusville, and divide the property into multiple parcels for new restaurants and retail concepts. The property has been vacant since 2009, when retailer Kmart closed the 56,000 sq. ft. commercial structure on the site; at least two previous development groups considered plans to redevelop the site, but passed on the opportunity, according to an official with RCG. Once fully developed, the development will realize a total capital investment of over \$3 million. The project was made possible with a commitment of financial assistance from the NBEDZ. Plans also call for converting the now vacant, former Kmart structure into a climate-controlled storage facility.

RCG Ventures has more than 100 commercial and industrial properties located across 20 states, and is considered among the top 100 largest retail property owners in the country. The company's primary focus is value-added, anchored shopping centers with the potential for long-term ownership. For more information on the development firm, visit www.RCGventures.com.

Great Southern Pumps, a distributor of manufactured pumps for the municipal, agricultural, industrial, and commercial pump markets, has announced plans to expand the building footprint of its Titusville operations. The project, which is likely to include a new 15,000 sq. ft. distribution building, facility, is expected to create 10 new jobs and cost over \$1 million. With its headquarters in Titusville, the company distributes pumps and related components to clients throughout Florida and the southeastern U.S. Great Southern primarily markets pump brands manufactured by Gusher, Nagle, Process Systems, and Deming, among others; recently, it was named Deming’s “Vertical Turbine Pump Master Distributor” of the year. For more information on this local Space Coast company, visit www.GreatSouthernPump.com

Great Southern is one of several industrial companies located on or near State Road 405, in an area known as the “South Street Business District.” The district includes a diverse array of business, from lumber yards to boat builders. For more information on this business district and available properties located in the area, schedule a meeting with NBEDZ staff via www.NBEDZ.org.

LOCAL FIRM SECURES FEDERAL CONTRACT WORK

In recent months, several North Brevard firms have secured federal procurement contracts worth tens of millions of dollars. In addition to large industry leaders such as Lockheed Martin and Boeing, the list of firms achieving successful bidding outcomes with the federal branch includes a Titusville-based company known as **Call Henry, Inc.** In early 2018, the company received notification of a contract award totaling more than \$10 million for work to be performed for the U.S. Air Force. The contract calls for management oversight and support – along with maintenance and repair services – of certain launch systems at nearby Cape Canaveral Air Force Station. The work is expected to create 10 new jobs at the company. Information on the aerospace services firm is available at www.CallHenry.com.

ECONOMIC RESILANCY TOOLS FOR SMALL BUSINESS

According to the U.S. Small Business Administration, approximately 60% of small businesses fail to make adequate preparations before a natural disaster or an emergency. As the southeastern United States prepares for another hurricane season, small business owners are invited to access several online tools available at www.NorthBrevard.biz - specifically, <https://www.northbrevard.biz/disaster-preparedness> - on how best to re-open a business following a natural disaster. Simply click on the “Business Continuity Toolkit” to be redirected to the website of the Insurance Institute for Business & Home Safety for this information.

ECONOMIC DASHBOARD

The unemployment rate for the City of Titusville in March 2018 remained below the 4% mark, continuing a trend from last fall, in which unemployment totals have been at the lowest levels since the 2009-2011 Great Recession. The city’s unemployment rate of 3.9% reflected reporting to the Florida Department of Economic Opportunity of 813 unemployed persons, out of a total civilian labor force of 20,742. For Brevard County, the unemployment rate was 3.8% (10,159 unemployed, out of a

civilian work force of 269,349) – the same rate for the State of Florida (with 387,000 unemployed, out of a civilian work force of 10.2 million). For additional information on key economic statistics on the north Brevard area, please contact NBEDZ staff via www.NBEDZ.org.

SPOTLIGHT ON: North Brevard's Aviation Community

In April, the North Brevard Economic Development Zone (NBEDZ) joined the cities of Titusville and Cocoa in exhibiting at Aviation Weekly's annual *MRO Americas* trade show in Orlando. The annual networking and exhibition event was attended by more than 10,000 people this year, representing a diverse array of industries that service the needs of the aviation sector.

The greater Titusville community had several local companies represented at the show, including **Professional Aircraft Accessories**, **Embraer S.A.**, **North American Surveillance Systems**, and **Air Scan** – along with industry leaders **Boeing** and **Lockheed Martin**. But the northern area of the county is home to many other firms that do business with the aviation sector. Firms such as **Paragon Plastics** (a thermo-formed plastics manufacturer), **Precision Shapes** (that counts global leader Airbus among its clientele), and **Rudham Engineering** (which provides professional engineering services for aviation and aerospace companies) represent a sample of the larger local business population that services aviation-related clients.

Since many of these companies are located in the city's Spaceport Commerce Park, the City of Titusville has been working with local media firm **Brandt Ronat & Company** to create a web-based directory of these companies, cataloguing the services and products offered by each. To learn more about businesses in this park, visit www.SpaceportCommercePark.com.

GOVERNOR SCOTT NOMINATES NORTH BREVARD FOR "OPPORTUNITY ZONES"

In April, Florida Governor Rick Scott announced his recommendation to designate 427 census tracts in Florida as "Low Tax Opportunity Zones," as established under the federal Tax Cut and Jobs Act of 2017. If approved by the U.S. Treasury Department, the new zones would allow investors to defer capital gains taxes through investments in these targeted geographical areas; that, in turn, would encourage long-term investment and the creation of new jobs for an impacted community.

The North Brevard area succeeded in having two census tracts designated for Opportunity Zone status – one situated near the downtown area of Titusville, and one located along U.S. Highway 1 in Port St. John. The evaluation process included a review of statistical information on the tracts (demographic and socio-economic data), along with an assessment of recommendations made by over 1,200 cities, counties, community organizations, and key stakeholder groups – including the City of Titusville and the NBEDZ, both of which recommended certain census tracts in North Brevard for zone designation. If the governor's nominations are approved, the federal government would begin the rulemaking process to designate how Opportunity Funds (the pool of development dollars) should be structured, and how businesses and developers could invest in these areas of North Brevard.

For more information on the Opportunity Zone program, visit www.FloridaJobs.org.

AVAILABLE INDUSTRIAL BUILDING

Former fabrication/industrial complex in Mims (3320 State Road 46). Property consists of several metal industrial buildings on 5.5-acres of property in unincorporated Brevard County, less than two miles from Exit #223 of I-95. All structures in poor condition; could be a candidate for redevelopment assistance from the NBEDZ. Light industrial zoning (Brevard County). Total sq. footage under roof reported to be **75,000 sq. ft.** Largest structure measures approximately **20,000 sq. ft.**; ceiling height of approximately 30.’ Separate office building. Property is gated; available for sale or lease. [Listing info](#): call 321-794-6076.

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 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 (NBEDZ)**, 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, unless he is catching some gnarly surfing waves off the coast of Cocoa Beach.



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