

North Brevard Business Review



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

Visit us online at www.NBEDZ.org

August 2024

NEW BUSINESS DEVELOPMENTS

Airbus U.S. Space and Defense, Inc., is currently constructing a 50,000 sq. ft. tilt-up concrete addition to its existing satellite manufacturing center in Exploration Park, the business park managed by Space Florida and located south of NASA's Kennedy Space Center on Merritt Island in north Brevard. Formerly known as *Airbus OneWeb Satellites* (AOS), the French-based Airbus completed its acquisition of the joint venture in 2019. The expansion project at Exploration Park, which is being facilitated by general contractor Haskell, is expected to cost more than \$4 million. Airbus employs a workforce of approximately 250 people at its Merritt Island facility.

Beginning operations in 2017, AOS eventually mass-produced over 600 small satellites, or "cube sats," at the Merritt Island location, the majority of which were exported to Europe for launch and deployment by Arianespace. Those initial satellites are now performing on orbit for the AOS first generation ("GEN1") commercial telecommunications satellite constellation. According to press accounts, the AOS joint venture pioneered a rapid, repeatable approach to satellite manufacturing, permitting the operation to produce two satellites per day, which significantly transformed the small satellite industry. The plant now builds and integrates Airbus' ARROW family of satellites, including the ARROW150 and ARROW450, which provide a platform (based on the 150-kilogram Eutelsat OneWeb spacecraft) for high-performance space applications for a variety of commercial and government customers. Airbus maintains other satellite manufacturing facilities in Europe, including one in Toulouse, France, which built the first six of OneWeb's first generation satellites. For more information on the company, visit www.airbusus.com.

Port Canaveral recently announced plans to construct a new multi-user cruise terminal (Terminal #7) on its North 8 berth, near existing cruise Terminal #5. While no cost figures were presented at a port news conference in May, another terminal constructed recently at the port (Terminal #3, in 2019), cost more than \$75 million to build a 188,000 sq. ft. structure. The new Terminal #7 would also include a parking deck, to accommodate up to 3,000 vehicles. Port Canaveral is considered the world's second

busiest cruise passenger port, with approximately 800,000 tourists passing through it monthly, post-pandemic. Additional information on Port Canaveral can be found at www.PortCanaveral.com.

Air Management and Power (AMP), an electrical power generation services firm, recently expanded into an existing 12,000 sq. ft. facility in Mims, in a light industrial area near **Gregori Construction** on U.S. Highway One. Starting operations in 2015, AMP provides emergency and portable climate control solutions to businesses and communities affected by power disruptions due to storms or outages. With a customer base that extends across the U.S. and the Caribbean basin, the company has expanded into other market segments, such as providing mobile generation to supply power for special outdoor events, such as weddings, corporate ribbon-cuttings, and even movie set productions. AMP also has over 100 multi-sized restroom trailers it can place in service and has the ability to erect tent canvas covering more than one million sq. ft. (clear-span, pole, and frame) for special events. The company, which can be found online at www.AirManagementAndPower.com, employs more than 20 people locally.

Kennedy Concrete, a division of Cemex, recently reopened a long-dormant concrete mixing plant in Titusville, owing to increased demand for concrete block materials used in residential construction. The former plant, which was idled during the 2009 – 2011 Great Recession, occupies a twenty-acre site on Garden Street near downtown Titusville. The operation currently employs 15 people, but is expected to create additional jobs over the next year.

The Orlando-based firm, which serves most of Central Florida, provides high quality ready-mix concrete from several facilities across the region. Kennedy Concrete is a division of **Cemex**, a publicly-traded global building materials company with more than 12,000 employees worldwide, operating in over 100 countries. Cemex is committed to making sustainable construction supplies, in cement, ready-mix concrete, and aggregates. For more information on Kennedy Concrete and its parent company, visit www.KennedyConcrete.com and www.Cemex.com respectively.

North American Properties (NAP), a real estate development firm from Ohio, continues work on its pad-ready industrial site in the Spaceport Commerce Park in Titusville. The site is expected to accommodate a 50,000 sq. ft. building that can be expanded by another 50,000 sq. ft. To date, the firm has invested more than \$1.5 million in planning and design, permitting, and site development work. Located on a “gateway” lot into the commerce park, the company is courting several manufacturing firms, including aerospace-related companies with an interest in leasing the new building, which company officials claim could be erected and fitted within a matter of months, given the amount of site work already completed.

Founded in 1954, NAP builds and manages a diverse real estate portfolio consisting of multifamily and student housing, retail and grocery-anchored shopping centers, hotels, offices, industrial, and condominium developments across 15 states, with a focus on projects in Ohio, Texas, and Florida.

To learn more about this company, visit www.NAproperties.com.

SPOTLIGHT ON: Met-Con

Established in 1979, **Met-Con, Inc.** has fabricated and erected metal work on some of Central Florida’s most visible structures, including Universal Studios’ “Wizards World of Harry Potter” attraction, and Disney Hollywood’s famed “Tower of Terror.” Locally, the company has provided structural steel work for the Space Shuttle Atlantis display at NASA’s Kennedy Space Center Visitors’ Center, and erected Port Canaveral’s observation deck and visitors’ center, Exploration Tower.

Met-Con primarily serves clients in the commercial, industrial, aerospace, aviation, and entertainment industry sectors. The company, which occupies more than 100,000 sq. ft. of industrial space in Sharpes, also operates a 15,000 sq. ft. precision machining shop. It has received numerous accolades over the years, from leading Brevard area firms like L3Harris and from NASA’s Kennedy Space Center. Met-Con, which is a designated veteran-owned small business, employs more than 40 people. Additional information on the company can be found online at www.MetConInc.com.

PARRISH HOSPITAL RECIEVES HIGH MARKS

Parrish Medical Center (PMC), the only public and independent hospital located in Brevard County, recently received stellar results in an independent evaluation of its operating performance from **PAY, P.C.**, a national healthcare advisory and accounting firm. PAY conducted its analysis on the hospital’s operations and systems, as measured against established, best practice metrics and criteria, and noted that both the hospital and its staff exceled in delivering safe and high-quality healthcare to patients and the community. Furthermore, **Leapfrog** – a national health rating service – recently awarded PMC with an “A” grade, one consistent with its safety performance pre-pandemic. To learn more about PMC and its recent accolades, visit www.parrishhealthcare.com.

ECONOMIC BOXSCORE

Local Employment Data. The table below shows recent employment statistics for the northern part of Brevard County, Florida - principally, the communities of Mims, Port St. John, Scottsmoor, and Titusville - according to seasonally unadjusted figures obtained from the Florida Department of Commerce (its Local Area Unemployment Statistics, or LAUS, data set), and the U.S. Bureau of Labor Statistics.

	June 2024	Last Year (June 2023)	Percent Change
County Unemployment Rate	3.6 %	3.1 %	
County Labor Force Size	306,555	307,581	- 0.003 %
Titusville Unemployment Rate	3.6 %	3.2 %	
Titusville Labor Force Size	22,742	22,835	- 0.004 %
State Unemployment Rate	3.5 %	3.1 %	
State Labor Force Size	11,053,000	11,020,000	0.003 %

Local Real Estate Market, as of June 2024. According to the Space Coast Board of REALTORS (www.SpaceCoastMLS.com), “Closed Home Sales” (single family homes) were down -11% for June 2024, with 906 units closed, compared to 1,018 units closed a year prior (June 2023), with a decrease in cash sales of -26.5%. “New Pending Sales” were up, however, by 3.7% over the previous year, and “New Listings” – an indication of available housing stock – also higher, by 17.7%.

The Median Sales Price for a Brevard single family home continued to climb, up 2.7% (to \$375,000), compared to last year during the same period, when the Median Sales Price was \$365,000. “Months’ Supply of Inventory” of homes for sale was up, by 86.4% to 4.1 months, an increase from 2.2 months during June 2023. Foreclosure sales were up 66.7%, with 10 units closed, at a median sales price of \$275,000. Additional information on key economic statistics can be found at www.NBEDZ.org.

AVAILABLE BUILDING

Each issue of the *North Brevard Business Review* features information on available land and/or buildings located in north Brevard County, Florida. This edition’s highlighted property:

163,000 sq. ft. metal industrial building, located on Grissom Parkway in Titusville. Currently occupied by Ecklers’ Industries, which is consolidating its operation into a smaller facility. Zoned M-1 by the city (light industrial designation). Contains over 20,000 sq. ft. of office space. Listed for lease. For more information, contact Cushman Wakefield, at 407-541-4434, or www.cushmanwakefield.com.

ABOUT NORTH BREVARD AND THE ZONE

Located in coastal east central Florida, North Brevard is home to **NASA’s** famed **Kennedy Space Center**, and to world-class firms such as **Boeing, Barn Light Electric, Blue Origin, Vectorworks, Airbus U.S. Space and Defense**, and **Gold Tones Musical Instruments**.

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, it seeks to provide financial and technical 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.org.

THE NORTH BREVARD BUSINESS REVIEW is published quarterly by the North Brevard Economic Development Zone. All information provided is deemed reliable, but not guaranteed. Address questions to troypost@brevardFL.gov.



Statham Park • 7101 U.S. Highway One
Titusville, Florida 32780

