



**ECONOMIC DEVELOPMENT COMMISSION**  
OF FLORIDA'S SPACE COAST

**FOR IMMEDIATE RELEASE**

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**North Brevard Economic Development Zone Passes**  
*Economic Development Zone creates benefits for jobs*

**Brevard County, Fla.** (July 13, 2011) – The Economic Development Commission of Florida's Space Coast (EDC) is pleased to announce the enactment of the North Brevard Economic Development Zone. The Brevard County Board of County Commissioners passed the North Brevard Economic Development Zone during the Commission's regular meeting held on Tuesday, July 12.

"In partnership with the Brevard County Board of County Commissioners, the City of Titusville is establishing an Economic Development Zone with tax increment funding that will allow North Brevard County to formulate a focused strategy on economic development and job creation," said Titusville City Manager Mark Ryan. "This strategy, in combination with the highly skilled work force, will position our region to address the job losses created by the end of the Space Shuttle program and the cancellation of the Constellation program and forge a renaissance for North Brevard County."

Although the North Brevard Economic Development Zone is located in the Northern portion of the county, this is a significant economic development tool with benefits that will likely extend to all of the Space Coast. The Ad Valorem taxes collected from the increase in taxable value within the zone will help improve Brevard's competitiveness, attracting new capital investment and new employment.

"The passage of the North Brevard Economic Development Zone provides the county with a strong incentive to bring and expand the business base in a part of our community that could use assistance," said Brevard County Board of County Commissioners Chairman Robin Fisher. "The approval of this development zone presents further evidence that Brevard County is taking a proactive stance in attracting new business to the Space Coast."

Lynda Weatherman, president and chief executive officer of the EDC, added, "This is an incredible opportunity for the north end of the county that will have a positive impact throughout the entire Space Coast, increasing our overall competitiveness. The EDC is looking forward to continuing its work with the city of Titusville in further enhancing the city's employment base."

North Brevard has enacted several measures in the past two months to increase its competitiveness in a wavering economic climate. On June 12, 2011 the city council unanimously approved designating five additional sections of Titusville as "brownfield areas." These areas enable businesses that locate or expand in North Brevard to qualify for special tax credits for creating jobs.

The new areas approved by the city council include the Spaceport Commerce Park and the adjacent North Brevard Industrial Park, the Bobbi Lane industrial area, 4710 S. Washington Ave., the northwest corner of State Road 405 and U.S. 1 and property on the south end of Helen Hauser Boulevard. Businesses that locate in these brownfield areas will get state corporate tax credits of at least \$2,000 for each job created. The EDC provided its expertise and played a pivotal role in the development of the brownfield districts.

### **About the Economic Development Commission of Florida's Space Coast**

The Economic Development Commission of Florida's Space Coast is dedicated to attracting new business and investment and expanding existing industry throughout the Space Coast, influencing change on government laws and regulations affecting economic development, promoting the Space Coast to encourage new investment, supporting efforts of Space Coast military installations, and relaying new programs and procedures to assist manufacturing and high tech companies. The EDC is a private, not-for-profit coalition whose stakeholders are business leaders committed to the economic growth and stability of Florida's Space Coast. Visit [www.SpaceCoastEDC.org](http://www.SpaceCoastEDC.org).

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