

ECONOMIC DEVELOPMENT COMMISSION OF FLORIDA'S SPACE COAST

FY 2008/2009, Fourth Quarter Report

Prepared for the Brevard County Board of County Commissioners

EDC STRATEGIC PLAN OVERVIEW



(1) BUSINESS DEVELOPMENT

Target and **pursue** cluster-related industries to create value-added jobs. **Maintain** and **grow** our strong industrial base.

(2) COMPETITIVE BUSINESS ENVIRONMENT

Advocate and **make change** in areas determined to improve the business environment.
Shift public and private policies **to achieve** economic competitiveness.

(3) MARKETING AND COMMUNICATIONS

Promote Brevard regionally, nationally and internationally. **Grow** and **empower** the coalition with a cohesive voice.

(4) RESOURCE DEVELOPMENT AND ALLOCATION

Increase and **diversify** funding stream to **support** strategic initiatives.
Align budgets and resources to **strategic priorities** and **goals**.

STRATEGIC **1** PRIORITY**Business
Development****BY THE NUMBERS**

Projects Opened		Project Leads Opened		General Assistance Files Opened	
Recruitment	2	Recruitment	21	Recruitment	9
Retention	3	Retention	5	Retention	16

Brevard Selected/Closed Project Name	New Jobs	Indirect Jobs	Retained Jobs	Average Wage	Direct Wage	Indirect Wage
GENO, LLC	24	22	6	\$80,000	\$1,920,000	\$715,050
Globe Wireless	20	29	0	\$61,800	\$1,236,000	\$1,108,120
New Space Center, LLC	25	12	0	\$40,000	\$1,000,000	\$376,015
TOTAL	69	63	6	\$60,600	\$4,156,000	\$2,199,185

RFI & RFP Submissions

The EDC submitted proposals in response to **8** RFI's (request for information) and RFP's (request for proposal). Proposal development with multiple Coalition partners detailed the advantages of the Space Coast's workforce, overall business costs, business environment, transportation infrastructure and quality of life. No decisions have been made from the 8 proposals and we are aggressively following up on each proposal to ensure opportunities for further interaction are uncovered.

Site Tours and Trade Missions

As part of the State of Florida delegation, the EDC conducted meetings with Chicago and Atlanta based site selection consultants who represent a wide variety of clientele worldwide at a pair of Enterprise Florida sponsored Site Selector Events. The benefits of the Space Coast as a corporate location were highlighted. Business intelligence feedback from consultants confirmed that tax abatement programs as well as programs to offset upfront capital costs are critical elements in the incentive analysis.

STRATEGIC **2** PRIORITY

Competitive Business Environment

BY THE NUMBERS

Proclamation Partners	
Total to Date	21
Pending this Quarter	17

Municipality Meetings	
New this Quarter	7

Proclamation Partner Update

Over 20 organizations have signed on in support of the EDC’s strategy to build a better business community. Partners include (in order of signing):

- Brevard Cultural Alliance
- Brevard Small Business Assistance Council
- Cocoa Beach Area Chamber of Commerce
- Florida Power & Light
- Home Builders & Contractors Association
- Florida MEP
- Greater Palm Bay Chamber of Commerce
- Melbourne Airport Authority
- Melbourne / Palm Bay Chamber of Commerce
- Greater Palm Bay Chamber of Commerce
- City of Palm Bay
- Canaveral Port Authority
- City of Cocoa
- City of Melbourne
- Brevard Art Museum
- Small Business Development Center
- Space Coast Council of Chambers
- Space Coast Association of Realtors
- Florida Institute of Technology
- Titusville Chamber of Commerce
- Titusville-Cocoa Airport Authority

Depreciation Rate Schedule

This past quarter a special EDC council completed a Depreciation Rate Schedule Study which compared the depreciation rates of five different pieces of equipment in Brevard to the same equipment in eight other communities. The findings of the study showed that Brevard County could be more successful in retaining and attracting businesses to Brevard by implementing more favorable depreciation schedules. The result of a more favorable depreciation schedule would create a lower tax burden to area businesses. If implemented, this will be an enticing incentive to keep existing businesses and attract new business on the Space Coast.

Business Process Mapping Initiative

Last quarter, we created an opportunity for municipalities to create a more efficient way to streamline their processes and reduce project completion timelines. The EDC together with the Florida Manufacturing Extension Partnership and the Space Coast League of Cities introduced this Business Process Mapping program that is being offered complimentary to municipalities across Brevard County. The BPM program enables participants to eliminate non-value added steps which will create more efficient processes overall. The EDC recently adopted lean practices and the value is already being seen internally. We hope to have several success stories come from municipalities as they complete the program. The full day workshop will be offered as a scholarship next quarter. Applications have already been solicited and we are beginning to fill the class. Look for a full program update in next quarter’s report.

STRATEGIC **3** PRIORITY

Marketing and Communications

BY THE NUMBERS

Media Placements	
New this Quarter	22
Total Percentage Increase FY07/08 over FY08/09	70%

July Quarterly Meeting

In July, the EDC focused on the Competitive Business Environment Strategic Priority where we introduced our program to change policies to become a more friendly business community. Gathering in Titusville allowed us to hear from the city's Mayor as well as Commissioner Fischer where guests learned more about initiatives underway within the city. A special highlight of the program included an announcement from the Space Coast League of Cities who have partnered with us to host a Business Process Mapping Seminar for municipalities across Brevard County. (Read more about the program on the previous page).

Media Tour

Our marketing team hosted executive leadership from Florida Trend Magazine on a one day tour of Brevard County's business community early last month. Goals were to expose the cutting edge companies across our community and to expose a bit about each of our targeted clusters. Results were powerful including a promise of coverage for many of the companies involved before the April issue. We hope to re-produce this format for a future tour and include other local companies. This aids our Community of Distinction efforts. Companies involved in the tour were:

- Advanced Magnet Lab, Palm Bay
- ATK, Cape Canaveral
- Coalter Digital, Melbourne Beach
- Harris Corporation, Melbourne
- Northrop Grumman, Melbourne
- Parrish Medical Center, Titusville
- United Launch Alliance, Cape Canaveral

Website Update

The EDC's website received a facelift earlier this quarter to better serve two sets of clients: site selectors/business development prospects and EDC Investors/Coalition partners. Some of the new features available include: an Enhanced Data Center with a monthly updated Economic Indicators section, subscriptions to local newsfeeds, locator map with Google Earth Satellite Tour of Brevard County, testimonials with local business leaders in support of business development efforts and a cleaner, more easily navigable look. We invite you to visit www.SpaceCoastEDC.org.

STRATEGIC **4** PRIORITY
**Resource Development
 and Allocation**

BY THE NUMBERS

Private Sector Funding	
New Investment	\$27,000
Renewed Investment	\$115,500

Community Support	
EDC Volunteer Hours	415.45

THE WORK SURROUNDING THE PRIORITIES OUTLINED ON THE PRECEEDING PAGES SUPPORTS THE FOLLOWING THREE GOALS:

