

ANNUAL REPORT

FISCAL YEAR 2020/2021

6525 3rd Street, Suite 304
Rockledge, FL 32955
www.SpaceCoastEDC.org
 EDCofFloridasSpaceCoast



#1

Most concentrated
high-tech economy
in Florida and #10 in
the U.S.

Milken Institute, 2019

#2

Best performing large
city in the U.S.

Milken Institute, 2021

#3

Space Coast ranked best
place to live in Florida.
#18 best place to live for
metro areas in the U.S.

*U.S. News & World
Report, 2021-2022*

#3

Best wage growth in the U.S.

Milken Institute, 2021

OUR **NEXT** GIANT LEAP

A giant leap is happening. A leap forged by a unique mix of game-changing pioneers and legacy powerhouses is reinventing the one-of-a-kind Florida's Space Coast – **a giant leap that is just beginning.** This new chapter, cultivated from decades of community collaboration and strategic economic development is setting up Florida's Space Coast for its next giant leap in making history and the region's new great era. A look at Fiscal Year 2020/2021 illustrates the success of the EDC's continued mission to secure Brevard's economic future, and how the organization is forging this stage of history.

In June, the EDC announced **Dark Storm Industries LLC will relocate to Titusville, FL** and expand its advanced manufacturing facility, which is expected to create 50 new jobs with an average annual salary of \$50,000 and a capital investment of approximately \$3.2 million. In July, **Lockheed Martin opened its STAR Center** which will expand manufacturing, assembly and testing capacity for NASA's Orion spacecraft program and ultimately, future space exploration. The opening of this 'factory of the future' is just an example of the long-game of economic development, and the direct result of a successful EDC strategic capture plan for the Crew Exploration Vehicle. Then, **2021 started with the news that Brevard County launched to the second strongest economy in the nation in the Milken Institute's Best Performing Cities index**, rocketing up 47 spots on this prestigious list in just three years.

To end the year strong, the EDC joined Governor Ron DeSantis to announce **Terran Orbital's decision to choose Merritt Island for construction of its Commercial Spacecraft and Constellation Facility.** This will be the largest satellite manufacturing facility in the world and is expected to create approximately 2,100 new jobs with an estimated annual average wage of \$84,000 by late 2025.

With all this exciting news we also watched as more American astronauts returned to space from American soil – a return we waited over a decade for. Plus, we see the benefits of economic development with new developments from one end of the county to another, from new hotels and thriving downtowns. **Fiscal Year 2020/2021 was the beginning of something we can all see and feel; Our Next Giant Leap, one prepared by history and poised for the future.**

The Palm Bay-Melbourne-Titusville Metropolitan Statistical Area (MSA) landed #2 in the Milken Institute's Best Performing Cities 2021: Where America's Jobs are Created and Sustained report.



Julie K. Song
Chair of the Board



Lynda L. Weatherman
President & CEO

MISSION

Secure Brevard County's economic future

METHOD

Community support, advocacy, collaboration, communication and education

EDC OFFICERS



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Lynda L. Weatherman
President & CEO



Joe Mayer
Immediate Past Chair

BUSINESS ENVIRONMENT

CULTIVATE A BUSINESS-FRIENDLY ENVIRONMENT AND
ADVOCATE FOR PRO-BUSINESS POLICIES AND PROGRAMS

The EDC was awarded a **Defense Reinvestment Grant (DRG) in the amount of \$85,000 from the Florida Department of Economic Opportunity and Enterprise Florida**. Funding continues to enhance community relationships and partnerships with the U.S. Space Force, Space Launch Delta 45, Patrick Space Force Base, and Cape Canaveral Space Force Station, while also promoting STARBASE Academy, hosted by Space Launch Delta 45 for students from Brevard Public Schools.

The latest addition to the EDC's military support efforts, **the Space Coast Military-Friendly Guide** hosted on www.SpaceCoastSalutes.com was introduced during the Fiscal Year. The Space Coast Military-Friendly Guide offers a keystone to helping military families gain an edge on the Space Coast before they even step on Brevard soil, and a central point to learn more about the lifestyle options and amenities they can find while they call the Space Coast home. **The EDC worked closely with current and past military spouses to form the content and layout of this website to best fit the needs of the military community and their families.**

The EDC was proud to host several international representatives during the fiscal year. **In August the EDC hosted an international delegation from Mexico** led by the state of Hidalgo Governor Fayed Meneses. The delegation visited Florida's Space Coast to exchange best practices on economic development, innovation, strategic investments, and public-private partnerships to promote investments and job creation in the aerospace industry. In addition, **in April the EDC hosted Ambassador of France to the U.S., Philippe Etienne**, to celebrate the historic launch of Mission Alpha when French astronaut Thomas Pesquet became the first European to fly aboard a commercial spacecraft.

Pictured: (Top to bottom) STARBASE Academy ribbon cutting ceremony, EDC Hosts Mexico Delegation, EDC Hosts French Ambassador Business Breakfast Reception



INNOVATION

BUILD AN ECO-SYSTEM SUPPORTIVE OF INNOVATION
AND ENTREPRENEURSHIP CONNECTING ACADEMIC,
CORPORATE, AND FINANCIAL RESOURCES

The EDC continues to work with partners such as Groundswell Startups to identify and further the Space Coast's innovation eco-system. During this fiscal year, **the EDC led several stories promoting entrepreneurs on the Space Coast and local incubator, Groundswell Startups.**

The grassroots high-tech incubator and co-working space founded in 2016 has already assisted more than 175 fledgling companies and helped 30 of these gain access to more than \$50 million in venture capital funds.

"The EDC has long supported and partnered with Groundswell because resources like these help build an eco-system on the Space Coast supportive of innovation and entrepreneurship," said EDC President and CEO, Lynda L. Weatherman. "Today's startups can become tomorrow's major employers and we're excited to see what the significant brainpower of our community comes up with next."

In addition, the EDC partnered with **The Florida High Tech Corridor**, a 23-county region spanning from the Sun Coast to the Space Coast where research and innovation thrive, to promote regional programs and success stories.



Pictured: A crowd of participants and volunteer mentors at Groundswell Startups

BUSINESS DEVELOPMENT

CREATE POSITIVE ECONOMIC IMPACT BY ATTRACTING AND
RETAINING INVESTMENT WITHIN TARGETED INDUSTRIES

In February **Northrop Grumman** marked five years of B-21 progress from its Melbourne campus with two test aircraft in production. In June, the EDC announced **Dark Storm Industries LLC** will relocate to Titusville and expand its advanced manufacturing facility with 50 new jobs with an average annual salary of \$50,000. In July **Lockheed Martin** opened its Spacecraft Test, Assembly and Resource (STAR) Center, which serves as an excellent example of the long-game of economic development and the direct result of a successful EDC strategic capture plan for the Crew Exploration Vehicle. In August, **L3Harris** announced it was expanding its satellite production site to include advanced production of unclassified satellites, which will deliver experimental capabilities for national defense. In September, **Terran Orbital** announced it will invest \$300 million in the Space Coast to construct the world’s largest commercial spacecraft manufacturing facility. In addition, **Embraer** announced the delivery of its 1,500th business jet from its Melbourne production facility. Other past EDC projects continue to flourish. **Blue Origin** has invested \$1.03 billion in facilities and created 735 direct jobs on the Space Coast as of 2021. Fiscal Year 2020/2021 has also brought about a slew of activity, demonstrating the positive effects of economic development for the community. Major commercial development projects continue to pop up from one end of the county to the other. For example, **North American Properties** is making progress on several high-end apartment complexes in Melbourne and Viera, while more than a dozen new hotels were completed or announced, all on top of bustling downtowns and increased amenities.



Pictured above: Lockheed Martin S.T.A.R. Center in Titusville

“ A resilient, sustainable, world-class economy is what we’ve been building for the last decade on the Space Coast and although we did not expect it to be tested by the headwinds of a global pandemic, we are gratified to see the momentum continue. Florida’s Space Coast is on the national radar as a diversified, high-tech center that can lay substantial claim to the growing aerospace and defense sectors. ”

- Lynda L. Weatherman



WORKFORCE

SUPPORT AND PROMOTE A QUALIFIED WORKFORCE
MEETING CURRENT AND FUTURE INDUSTRY NEEDS
THROUGH TARGETED PROGRAMS AND INITIATIVES

The **Certified Production Technician Program**, or most commonly known as the CPT program, **continues to grow, as the EDC builds the next generation of Brevard’s manufacturing workforce.** This year, the EDC also introduced a new hands-on training curriculum, the Technician Boot Camp, designed specifically for the requirements of the Space Coast manufacturing industry.

This 32-week intensive training course will begin this fall at Eastern Florida State College (EFSC) and offered through Brevard Schools Adult Education. **Through collaboration with local business, the EDC identified the skills and training needed to advance careers and fill the talent pipeline for this expanding industry, which represents over 500 local companies.**



“ The CPT course really was perfect for me because it gave you the general overview of what manufacturing is all about. ”
- Matt Cromwell, CPT Graduate

538

STUDENTS HAVE BEEN TRAINED
SINCE SEPTEMBER 2016

69

MANUFACTURERS ACROSS
BREVARD NOW EMPLOY
CPT GRADUATES

87%

OF CPT CERTIFIED STUDENTS
SECURE EMPLOYMENT

86%

COMPLETION RATE



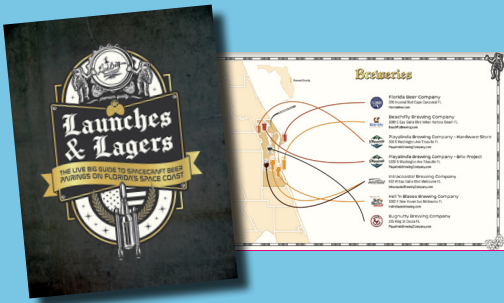
Pictured: EDC
August 2021
Investor Update
and Board Meeting
premiering
Launches & Lagers II

COMMUNITY OF CHOICE

DISTINGUISH FLORIDA’S SPACE COAST AS THE PLACE TO LIVE AND WORK,
PARTNERING WITH ORGANIZATIONS TO DEFINE, DEVELOP MARKET
COMMUNITY ASSETS



The EDC’s Talent Attraction program, a critical component of the EDC’s business recruitment and retention program of work, continues to gain momentum through its Live Big Space Coast Campaign. Behind the scenes, the EDC continues to promote Brevard as the location to launch a rewarding career with an unparalleled quality of life. During the fiscal year, the EDC’s **“Launches and Lagers: The Live Big Guide to Spacecraft Beer Pairings on Florida’s Space Coast”** gained attention with several news outlets and upgraded its online presence with a **new landing page.**



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

THANK YOU **GOVERNOR LEVEL INVESTORS**



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