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Economic Indicators, Economic Development Tools, And Recent Successes

Lynda Weatherman
President & CEO EDC of Florida's Space Coast

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ECONOMIC INDICATORS, ECONOMIC DEVELOPMENT TOOLS, AND RECENT SUCCESSES

Presented by:

Lynda Weatherman

President & CEO

EDC of Florida's Space Coast

April 29, 2015



Presentation Overview

FLORIDA'S SPACE COAST: ECONOMIC INDICATORS

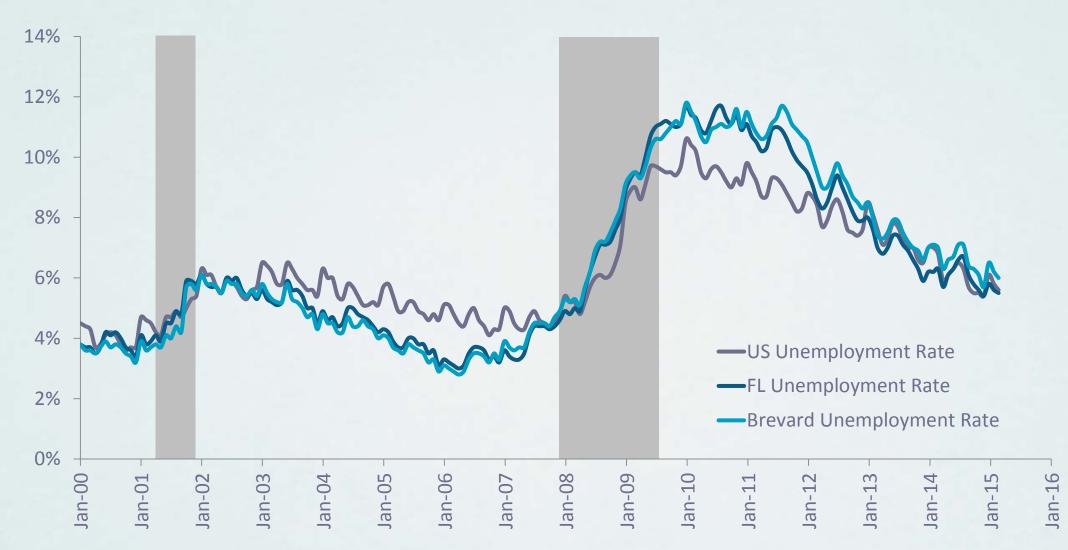
- Economic Indicators
- Intro to the EDC
- Recent Successes and Impact
- Initiatives



ECONOMIC INDICATORS



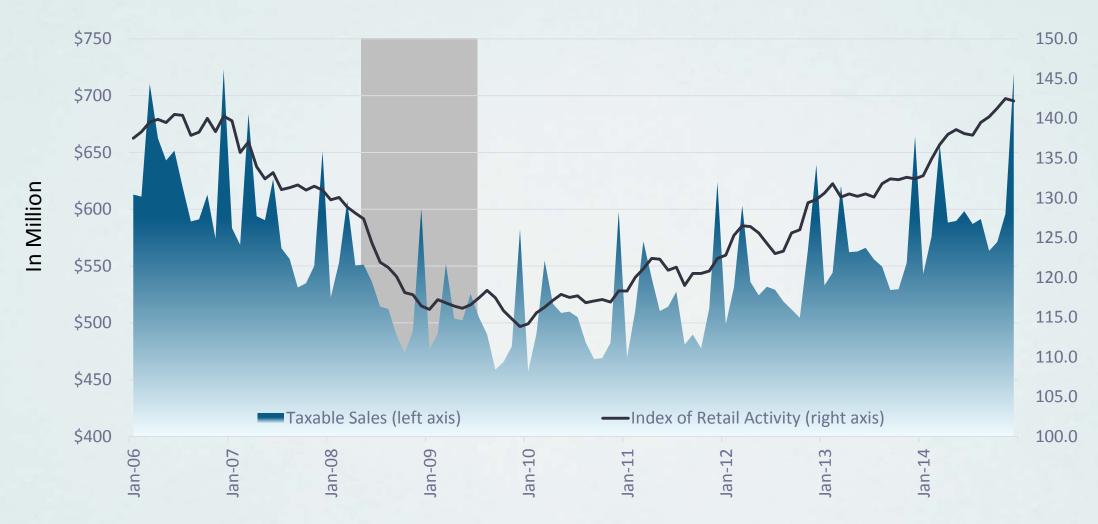
Unemployment Rate U.S., Florida, Brevard - 2000-2015





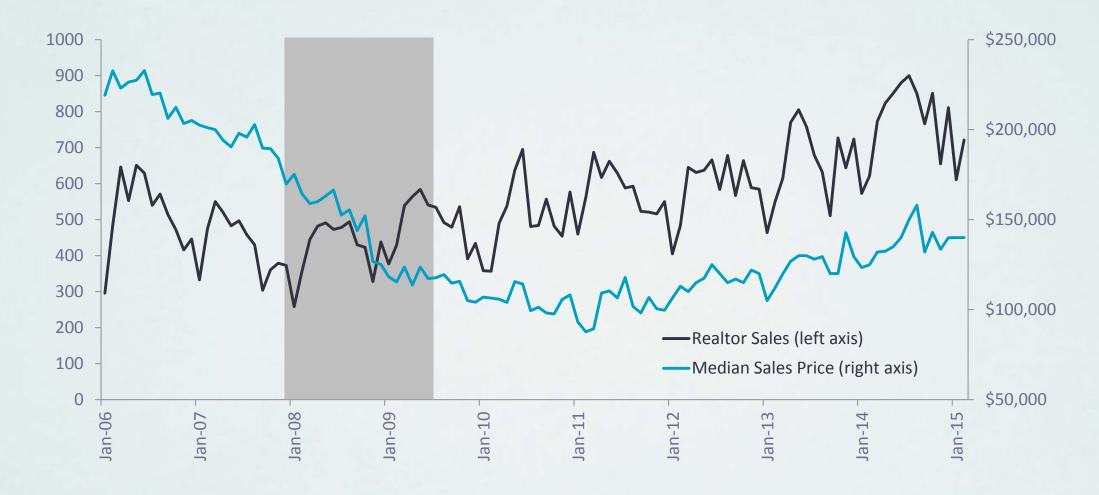
Source: Florida Department of Economic Opportunities

Brevard County Taxable Sales 2007-2014





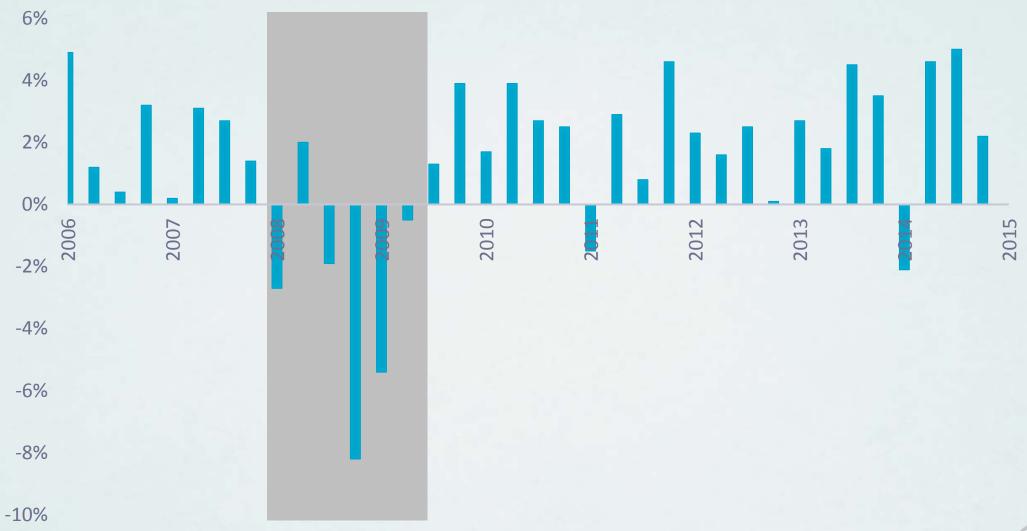
Brevard Single Family Home Sales Volume and Median Sales Price 2006-2015

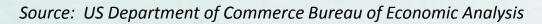




U.S. Real GDP Growth Rate – year over year % change 2006-2014

(Based on chained 2009 dollars)







Consumer Confidence Index United States 2006-2015





Source: The Conference Board

ECONOMIC DEVELOPMENT



WHO IS THE EDC?

EDC of Florida's Space Coast

- The economic development arm of Brevard
- Private, not-for-profit organization
- Secure funding from Investors community businesses, local government, and grants
- Councils
- Board of Directors and Executive Committee























ECONOMIC DEVELOPMENT

What is Economic Development?

- Building the environment that enables businesses to create value added jobs through,
 - -Relocation
 - –Expansion
 - –Policy Development
- Diversification of the Tax Base
- Enhancing the Overall Quality of Life



Area Competitiveness

- Brevard among the best business environments in Florida:
 - -Quadramodal transportation hub
 - •Kennedy Space Center
 - Port Canaveral
 - •Melbourne International Airport
 - •Rail
 - -Skilled Workforce & Low Wage Costs

#1 in Florida for average patents per 10,000 workers.

11 patents per 10,000 Workers



#6
Most concentrated high-tech economy in the U.S.
Milken Institute, 2014

Palm Bay Best cities for millennial job seekers in Florida. NerdWallet, 2015

Number of engineers per 1,000 workers. U.S. Bureau of Labor Statistics, 2010

#1
Highest Concentration of high-tech & moderately high-tech manufacturing

Most

concentrated

high-tech

economy in FL

Milken Institute, 2014

jobs in the U.S.

Brookings Institute, 2012

Largest share of science, tech, engineering & math related jobs in FL

Brookings
Institute, 2013

Best State for Business. ChiefExecutive.net, 2013

Largest share of science, technology, engineering and math-related jobs in the U.S.

Brookings Institute, 2013

#5
America's Top
Cyberstates.
TechAmerica
Foundation, 2013

#7
Highest advanced industry share of total employment in the U.S.

Brookings Institute, 2015

Top place for scientists and engineers to live and work in the U.S.

Expansion
Management, 2010

#5
Best Business
Tax Climate
Tax Foundation, 2014



ECONOMIC DEVELOPMENT

Available Incentives/Resources

- State and local incentives:
 - -Beneficial Tax Treatment
 - •Ex: Ad Valorem Tax Abatement
 - —Infrastructure Development and Permitting Incentives
 - •Ex: S.N.A.P.
 - –Special Purpose districts
 - •Ex: North Brevard Economic Development Zone
 - -Workforce Development and Business Services
 - -EDC Initiatives



Relocations and Expansions

In excess of 10,000 new and indirect jobs in the past three years



























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FY 13/14 Project Announcements



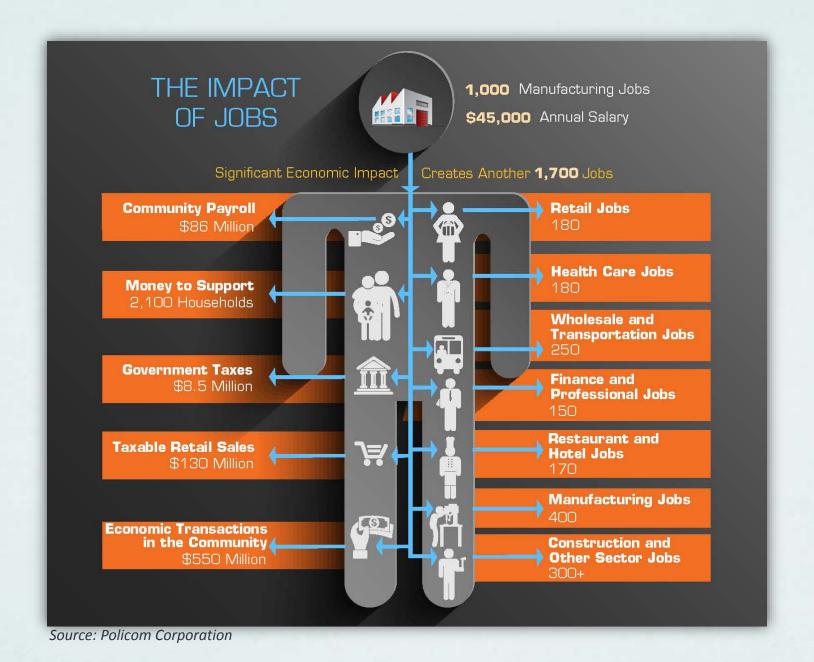


Past three years of Project Announcements





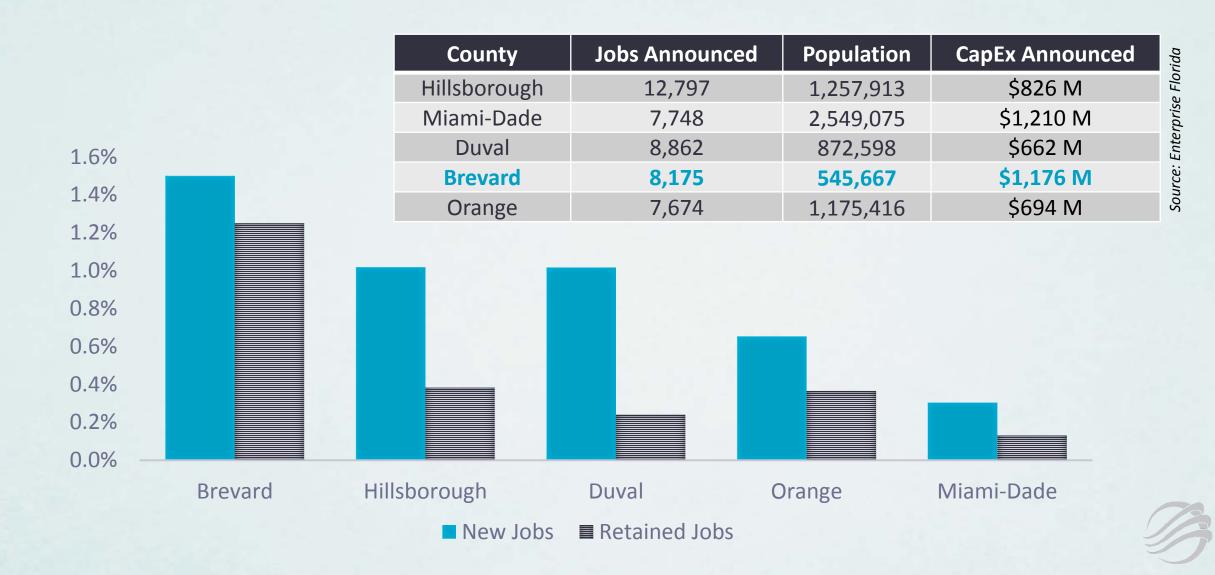
Impact





The EDC of Florida's Space Coast: Most Effective EDO

New Jobs Announced per Capita as Recorded by the State (Jan 2010 – Apr 2015)



Top Five Award of Excellence: Aerospace/Defense & Aviation

- Expansion Solutions Award
- Marquee business development projects
- Innovative programs for existing industry



Economic Development Commission of Florida's Space Coast

For the EDC of Florida's Space Coast, 2014 will undoubtedly go down as an iconic period that helped solidify the For the ELPL of Florida 3 space Loast, 2017 will undoubtedly go down as an iconic period that helped sonding the community's rebound as a diversified hotspot for aerospace, aviation, defense and manufacturing companies. community's rebound as a diversified notspot for aerospace, aviation, defense and manufacturing companies.

Marquee projects from Aviation leaders Embraer and Northrop Grumman helped create national headlines for this

But the organization's success goes beyond marquee projects. During the year back to back announcements were

- nade, including:
 Boeing & the U.S. Air Force will locate the X-37B orbital test vehicle at Kennedy Space Center. This program win generate nign-tech engineering and manufacturing support joos.

 North American Surveillance Systems chose Titusville Space Coast Regional Airport. It came with a \$1.3 North American Surveillance Systems chose Husynie Space Coast Regional Airport. It came with a \$1.3 million investment on building construction and \$380,000 on equipment for manufacturing, research and
- design and office operations, and 20 jobs with an average wage of \$73,000.

 Northrop Grumman will invest \$500 million at Melbourne International Airport. The project announced Northrop Grumman will invest \$500 million at Melbourne International Airport. The project announced 1,800 jobs at full capacity. With an average wage of \$100,000, this is one of the largest economic
- overcopment projects in the country when communing an ractors.

 Vision Systems Manufacturing Facility had its grand opening in Melbourne; establishing it's first U.S. foreign
- vision systems manufacturing racing has its grand opening in memouring, establishing its in direct investment. This project announced 40 jobs with a capital investment of \$1.2 million. errect investment. I ris project announced to joos with a capital investment or \$1.6 million.

 Embraer Engineering and Technology Center USA held its grand opening at Melbourne International Airport Embraer Engineering and Technology Center USA neid its grand opening at meidourne international Airport unveiling its 75,436 square foot facility which brought with it a potential of 200 jobs with an average wage

In addition to project announcements, the EDC also provides innovative programs to existing industry; such as GO in addition to project announcements, the ELIC also provides innovative programs to existing industry; such as Contracts (Government Contracting Opportunities online) which has resulted in over \$6 million in new contract Contracts (Covernment Contracting Opportunities online) which has resulted in over \$6 million in new contract awards to local industry. There is a great deal of business activity taking place on the Space Coast and the EDC has

Expansion Solutions was honored to give its Top Five Aviation & Aerospace /Defense Award 2014 to EDC of Expansion Solutions was nonored to give its 1 op Five Aviation & Aerospace / Defense Award 2017 to EUC of Florida's Space Coast. This was an earned and very well deserved award given to one of the top economic development commissions in the country.

Expansion Solutions is a nationally recognized publication that provides information to site selection firms and corporate Expansion Solutions is a nationally recognized publication that provides information to site selectic real estate executives. Expansion Solutions is a worldwide service of Cornett Publishing Co., Inc.



EDC Programs Enhancing the County Economy

- •Improving Business Environment
- Raising Awareness Manufacturing
- Helping Small Business
- Driving An Innovation Ecosystem
- EDC/NASA TechnologyDevelopment Program













THANK YOU



SpaceCoastEDC.org

Presented by:

Lynda Weatherman

President & CEO EDC of Florida's Space Coast 321.638.2000

