



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Legislation Text

File #: 2791, **Version:** 1

Subject:

Approval of Resolution and Real Estate option contract for sale of property in County owned Commerce Park in Titusville.

Fiscal Impact:

Net proceeds from the sale would be deposited into a NBEDZ account for use on park-related expenditures only, as per Ordinance No. 2013-08

Dept/Office:

North Brevard Economic Development Zone

Requested Action:

The North Brevard Economic Development Zone (NBEDZ) formally requests that the Board of County Commissioners (BOCC) approve a Resolution and Real Estate Option Contract permitting the sale of approximately 11.89 acres of industrial land in the county-owned Spaceport Commerce Park in Titusville for \$416,150.00 to the company known as NAP Florida, Limited Liability Company, and authorize the BOCC chair to execute all documents in connection thereof.

Summary Explanation and Background:

NAP Florida, LLC, is an Ohio-based real estate development company that principally works in three segments of the real estate market - multi-family housing, office space, and industrial space - through build-to-suit and leasing arrangements. The company is currently working with a manufacturing operation in the aerospace sector that is seeking a build-to-suit facility with a long-term lease. That manufacturing company would create, at a minimum, fifty (50) new jobs at the building site over the next few years.

After considering other industrial sites in central Florida, NAP has identified an 11.89-acre lot in the Spaceport Commerce Park in Titusville that would allow it to construct a building meeting the specifications of its manufacturing tenant. This new building would measure at least 25,000 sq. ft., and represent a significant capital investment for the local tax base.

The NBEDZ, acting as the county's authorized agent for developing and/or inducing the development of lots within that county-owned business park, formally received and reviewed the company's offer to purchase the land. The NBEDZ approved a purchase offer from the company for \$35,000 an acre at its February 26, 2021, board of directors' meeting. Per Ordinance No. 2013-08, the NBEDZ now requests that the Board of County Commissioners approve the sale as presented, and permit the company to go forward with its due diligence activities at the site.

Contact Troy Post with the NBEDZ, at 321-960-1458, or troy.post@brevardfl.gov
[<mailto:troy.post@brevardfl.gov>](mailto:troy.post@brevardfl.gov).

Clerk to the Board Instructions:

Provide signed copy of adopted resolution and real estate contract to CAO and NBEDZ.