



SPACEFLORIDA

BE WHERE NEW IDEAS TAKE OFF™

BOARD OF DIRECTORS MEETING Teleconference

August 14, 2025



Call to Order

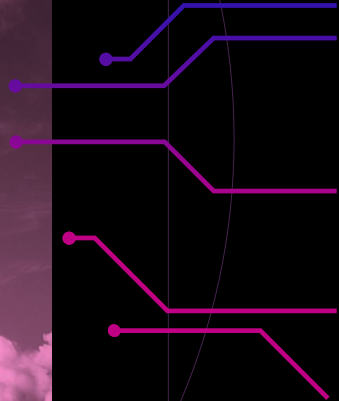


Pledge of Allegiance

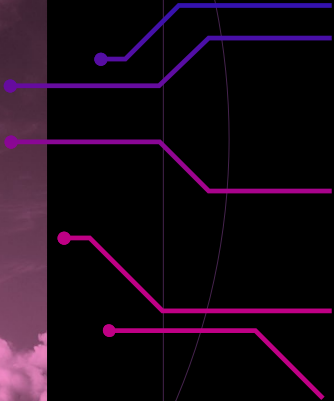




Roll Call

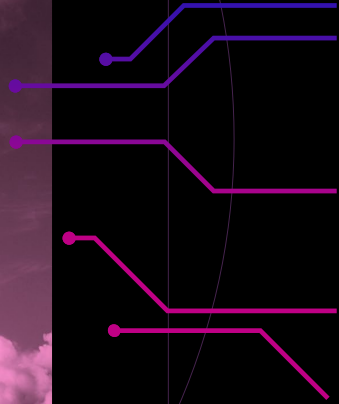


Welcome & Introductions





Public Comments





Approval of Minutes

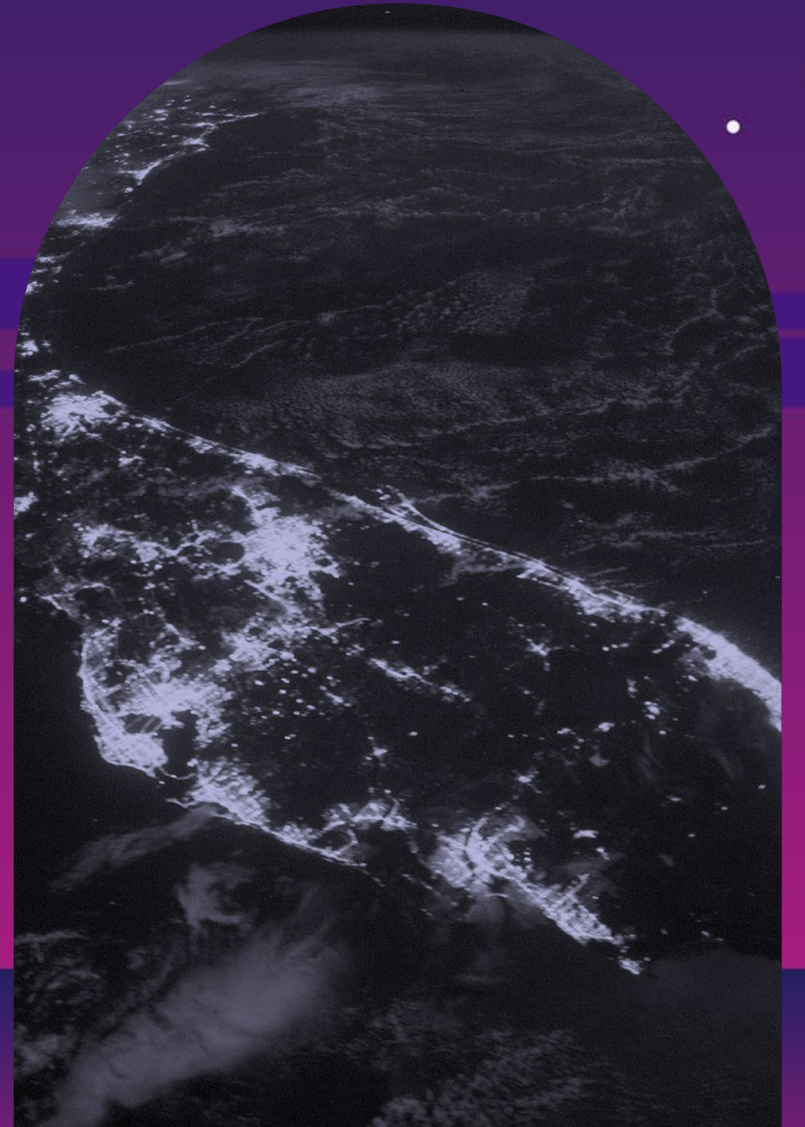


Audit, Accountability, & Governance Committee

- Rodney Cruise (Chair)
- Alexis Lambert
- Jonathan R. Satter

Ex-Officio

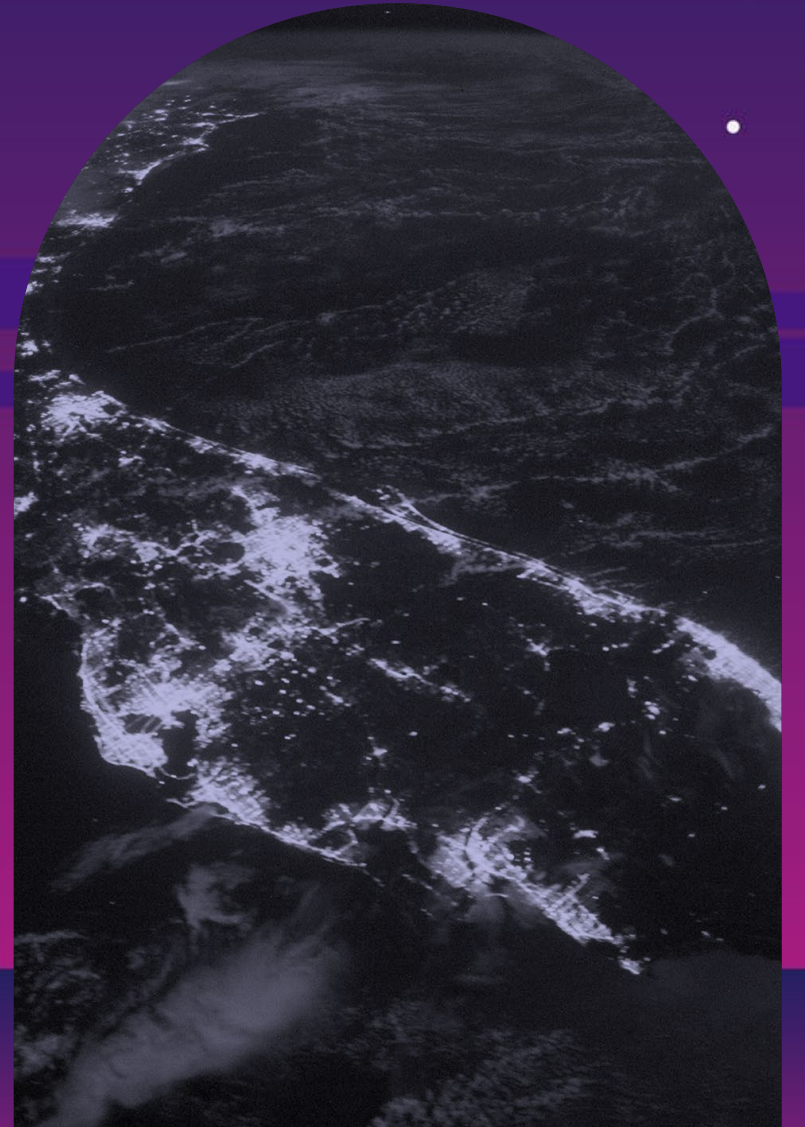
- Matt Bocchino
- Kevin Daugherty





Audit, Accountability, & Governance Committee

- Interim Financial Statements March 31, 2025

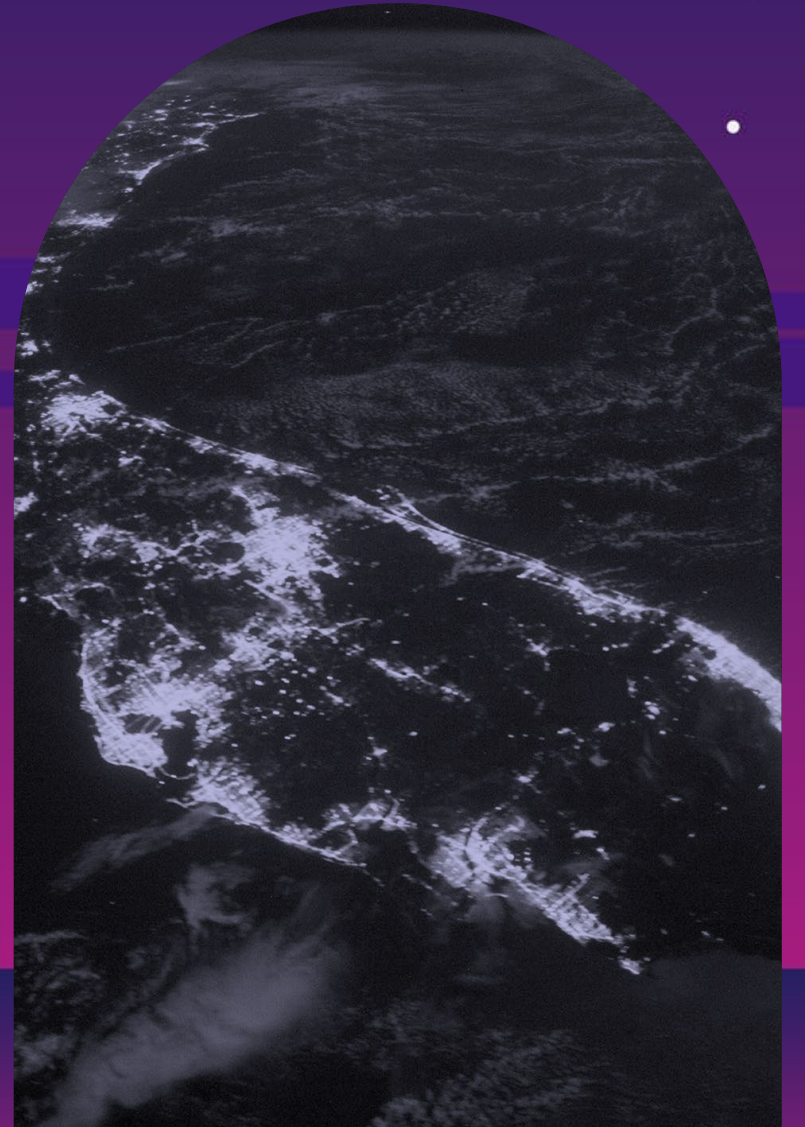


Investment Committee

- Eric Hinson (Chair)
- Neal Keating
- Secretary Jared Perdue

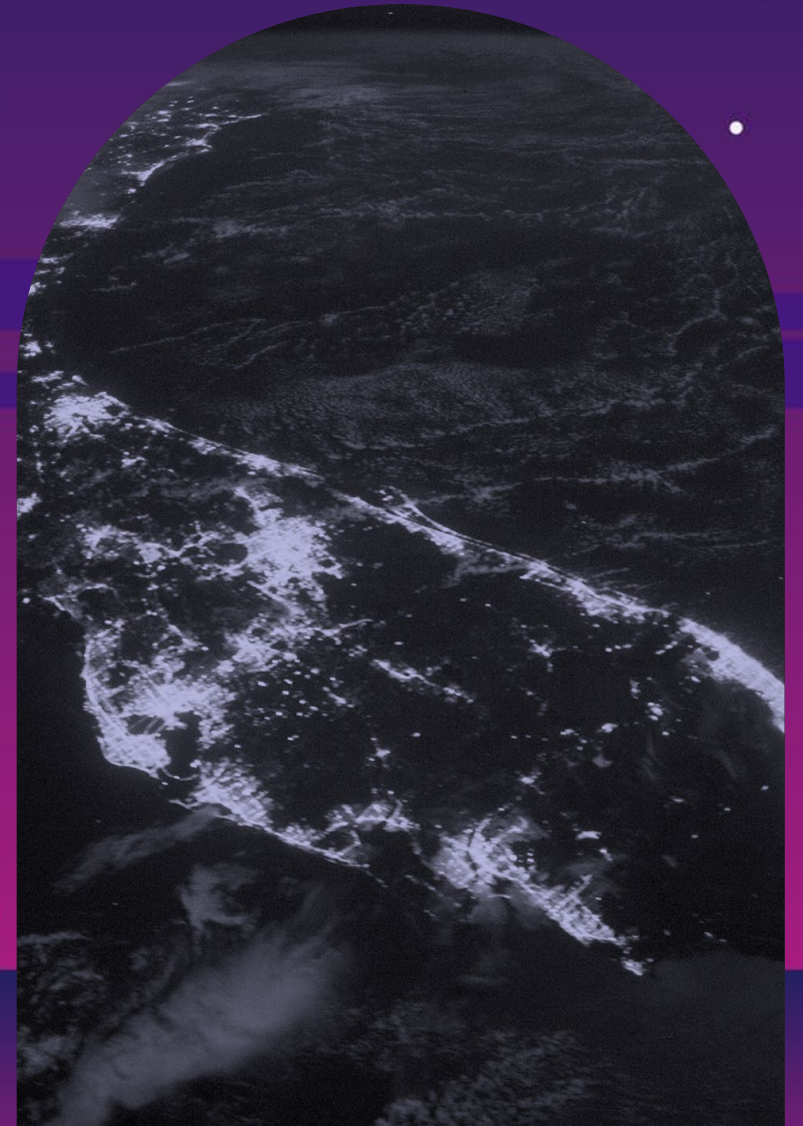
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Projects and Contract Activity

- Project Oort
- Project Stitch
- Project Cypress
- FY26 Florida – Israel Innovation Partnership
- Department of Commerce FY 26 Funding Agreements
- Planning & Engineering Services Contract Award
- Space Life Sciences Lab Cooling Tower Emergency Replacement
- FY 26 Facilities & Subleases Approvals



President & CEO Report

AGENDA

- Legislative Update & Initiatives
- Business Unit Updates

Space Florida: Be Where New Ideas Take Off™





Legislative Update

- International Aerospace Innovation Fund passage generated much interest from current and prospective international partners.
- Finance fund reduced to \$3M



COMPETITIVE LANDSCAPE

- Increase in activity in past 2-3 years by largest aerospace states is shifting the competitive market to attract aerospace companies.

LEGISLATIVE INITIATIVES – COMPETITIVE BALANCE

Operating Budget: \$17.5 million in recurring (no change from last year)

Aerospace Innovation Fund

- Revolving fund to replace finance fund and ensure Florida remains competitive—same tools focused on economic growth, research & development and workforce efforts.
- Allows for more impactful use of Space Florida toolkit to compete in the market and leverage up funds at historical ratios (1:5-1:7).
- Potentially frees other funding for needed common use infrastructure (e.g., “Big 6”) investment.

Placeholder—Finance Fund: \$6 million recurring



LEGISLATIVE INITIATIVES – FOCUS ON EFFICIENCY

Consultants' Competitive Negotiation Act – Florida

- The aim of CCNA is to protect both public interest and the quality of state dollar-funded projects by emphasizing qualifications and fair negotiation over cost minimization. Space Florida conduit financing projects, that are subject to this requirement, are privately funded and do not use taxpayer dollars.
- By making certain only publicly funded projects are subject to this statute, we are streamlining processes for private sector-driven infrastructure and development, enhancing flexibility in selection providers based on tailored needs.

Space Florida Statute Clean Up

- Re-inclusion of Space Florida's trade secret clause supporting closed sessions to protect business trade secrets.
- Repeal of conflicting requirements regarding reporting requirements.
- Clarification of tax scenarios for aerospace clients partnering with Space Florida.



OTHER POLICY INITIATIVES

State

- Space Business Court

Federal – Tax Exempt Bonds

- Successfully crafted and advocated for spaceports to be included as having the ability to issue tax-exempt bonds.
- Passage has generated significant interest.
- Next Steps: Create, close and issue the first tax-exempt spaceport bond. Identifying possible clients and activities.



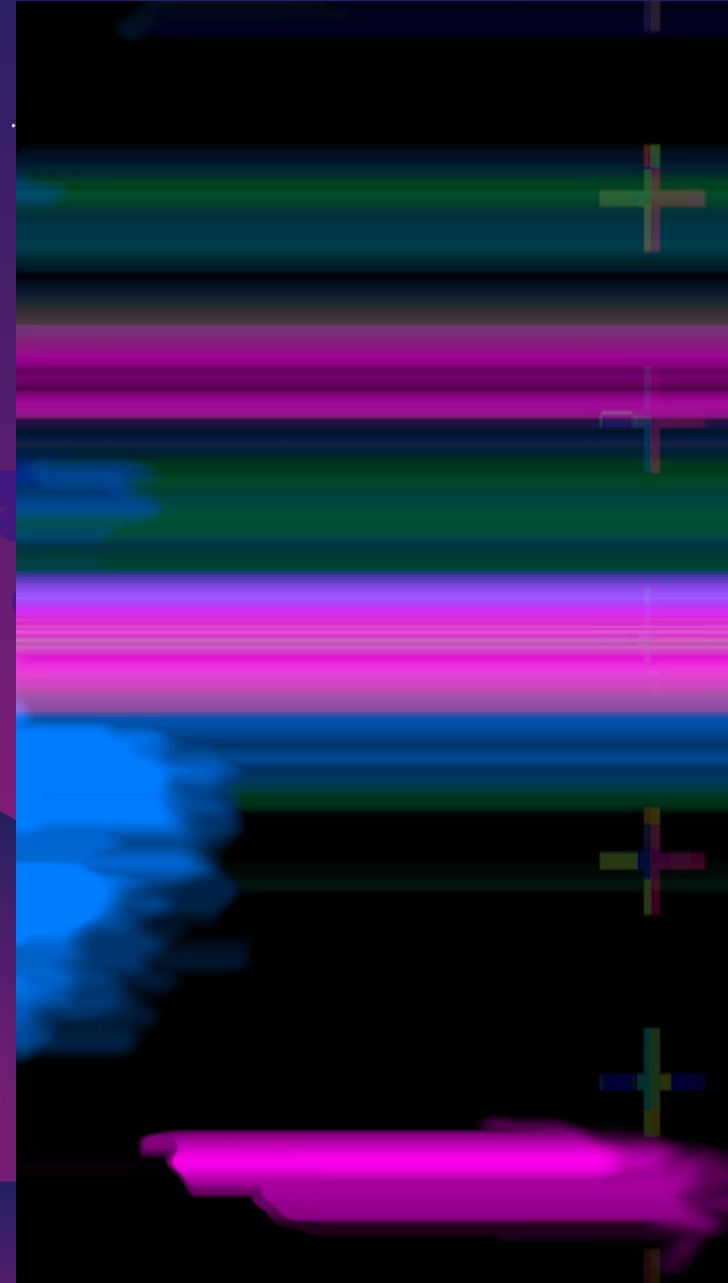
SPACE FLORIDA ACADEMY PROGRAM

- Expanded to 35 districts statewide
- Full push with media kit for fall
- Working data collection and matching tools as next step.



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BUSINESS UNIT UPDATES



OUR STATEWIDE CAPITAL PROJECT PIPELINE

Southeast: 24 Projects

Southwest: 8 Projects

Central Florida: 31 Projects

Space Coast: 57 Projects

Tampa Bay: 19 Projects

Northeast: 11 Projects

West Central: 2 Project

Big Bend: 4 Projects

Northwest: 24 Projects

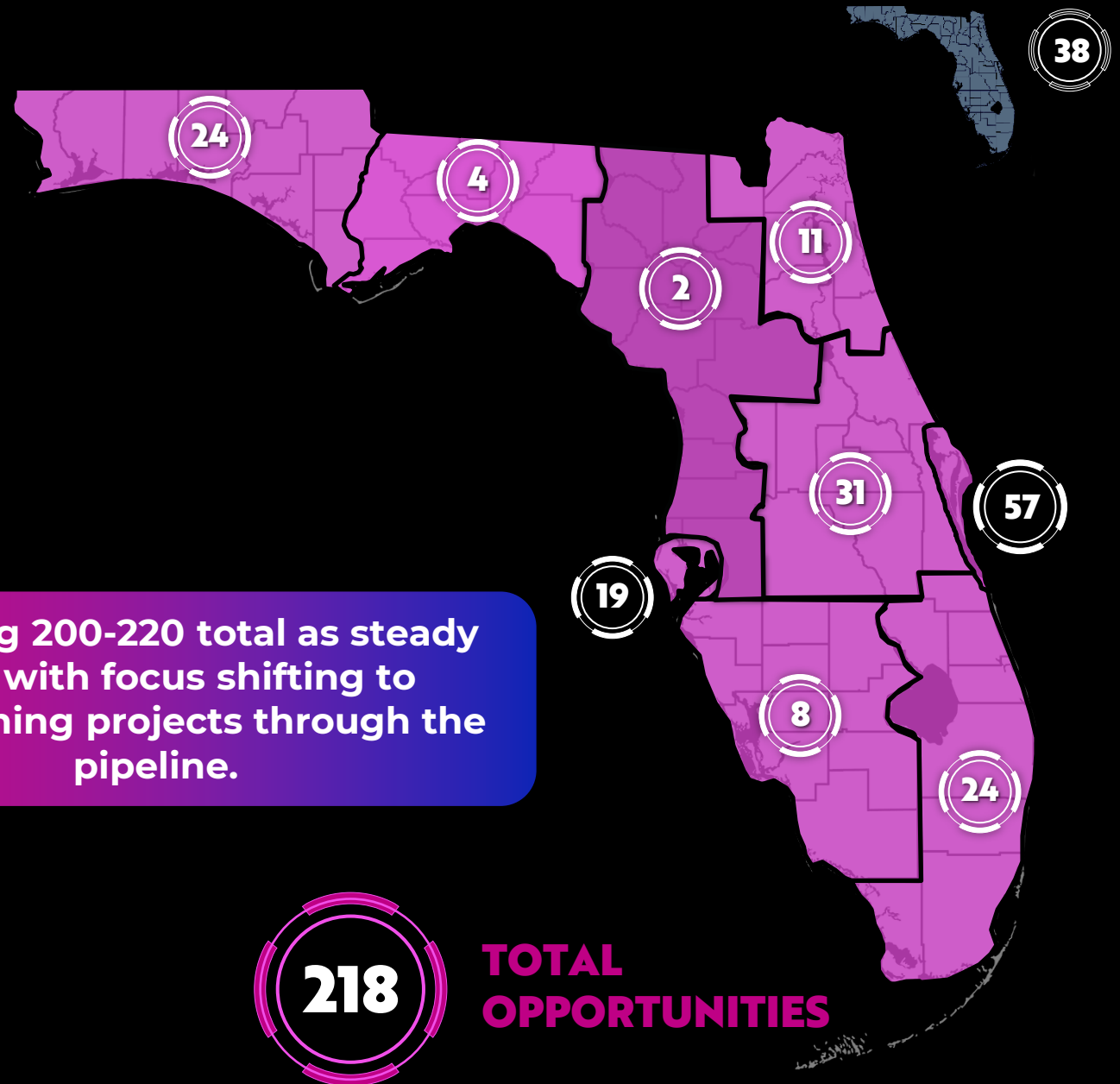
No Specific Region Selected: 38 Projects

142 Leads, 71 Opportunities, 5 Closing

Targeting 200-220 total as steady state with focus shifting to transitioning projects through the pipeline.

218

TOTAL OPPORTUNITIES

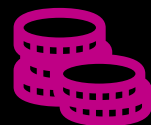
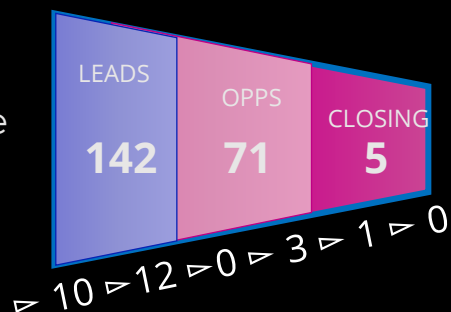


CORPORATE DEVELOPMENT & CAPITAL PROGRAMS



PIPELINE DEVELOPMENT

- **\$5.0 Billion** project value in total identified pipeline
- **36** different counties represented (**8** rural)
- **\$489M** in closing



CAPITAL ACCESS

- Spaceports now eligible for tax-exempt bond financing through OBBB - fielding inbound inquiries from companies as well as financial institutions
- Planning next capital accelerator 4Q25 in Northwest Florida



CORPORATE AND BUSINESS DEVELOPMENT

- Successful Paris Air Show and post-show meetings in surrounding European aerospace hubs
- Notable upcoming events – US Chamber Global Aerospace Summit, Strength through Innovation Summit, International Astronautical Conference
- Multiple APAC partnership opportunities
- Continued exploration of DoD opportunities

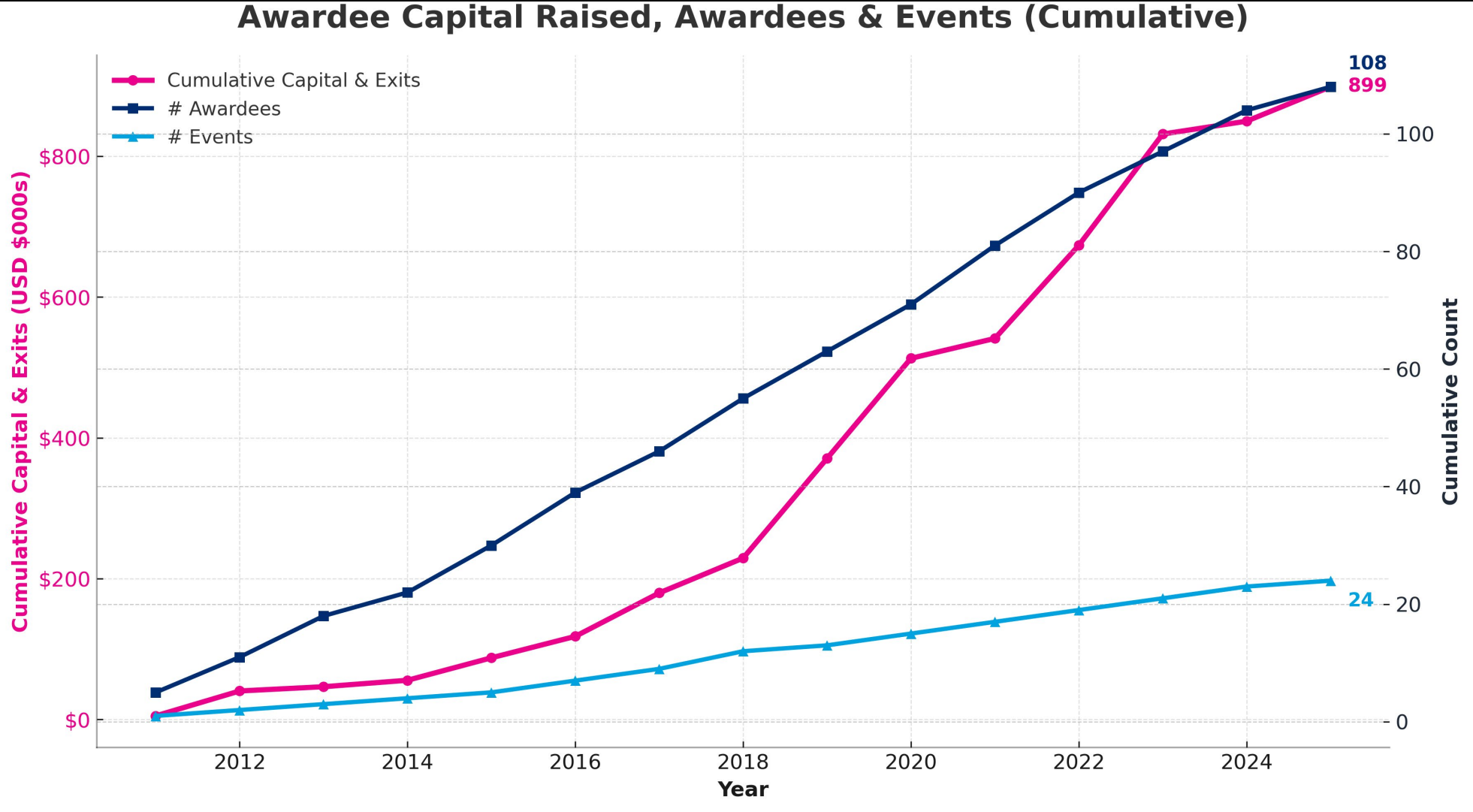


PORTFOLIO MANAGEMENT

- Capital Accelerator updated metrics (2011-YTD 2025) - ~\$900M of additional capital and exits over 24 events and over 100 awardees

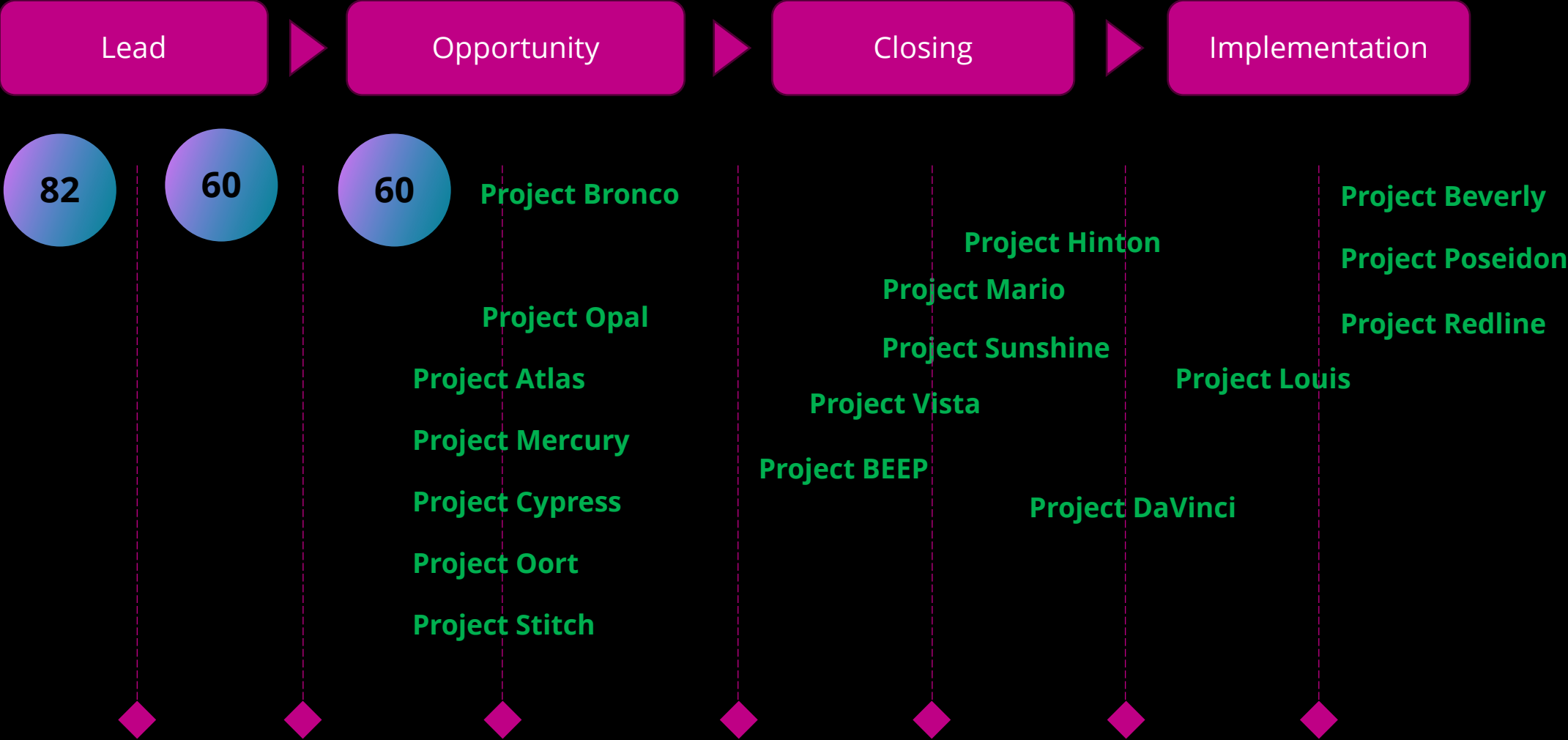


CAPITAL ACCELERATOR IMPACT





PIPELINE MOVEMENT – WHAT’S COMING 2H2025



*Note: Not all projects are represented on chart or require further board action.



SPACE INFRASTRUCTURE BUSINESS UNIT



PLANNING

UPCOMING

- Cape Canaveral Spaceport Master Plan
- Statewide Spaceport System Plan

IN PROGRESS

- Spaceport Wastewater Planning
- Environmental Master Plan
- Phase 1 Wharf Business Plan
- Statewide Wharf Study
- Cape Canaveral Wharf Working Groups / Implementation



DEVELOPMENT

ACTIVE PROJECTS

- 17 Projects = \$224 Million

COMPLETED PROJECTS

- 32 Projects = \$256 Million

IMPACT

- \$3.8 Billion Industry Investment (\$3.3B private + \$480M state)
- 5,000+ Jobs Created



OPERATIONS

AIRCRAFT OPERATIONS- Q2 CY 25

- Government Aircraft: 64
- Commercial Aircraft: 22

FUEL SALES

- 19.9k gallons fuel sold in Q2 2025

VEHICLE TESTING

- 568 hours runway testing in Q2 2025



FACILITIES

FACILITY OCCUPANCY

- 58% Occupancy in Space Life Sciences Lab (65% excluding ACF)
- 96% Occupancy at Launch and Landing Facility

CAPITAL IMPROVEMENTS

- \$3.5 M Capital Improvements In Progress



ADVANCED PROGRAMS

STRATEGIC POSITIONING

- Orbital re-entry programs
 - Space biomedical applications
- Hypersonic testing
- International trade through space
- Payload processing / manufacturing
- Regulatory efficiencies



Other Business



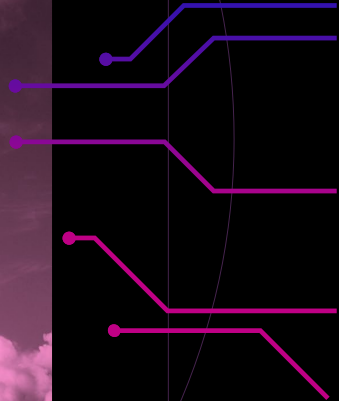


Closing Remarks





Adjourn





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THANK YOU