



# SPACEFLORIDA

BE WHERE NEW IDEAS TAKE OFF™

## BOARD OF DIRECTORS MEETING

November 13, 2025

[WWW.SPACEFLORIDA.GOV](http://WWW.SPACEFLORIDA.GOV)

# Call to Order



# Pledge of Allegiance





# Roll Call





# Welcome & Introductions

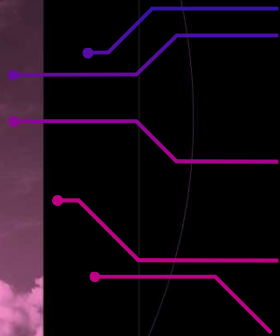




# Public Comments



# Approval of Minutes

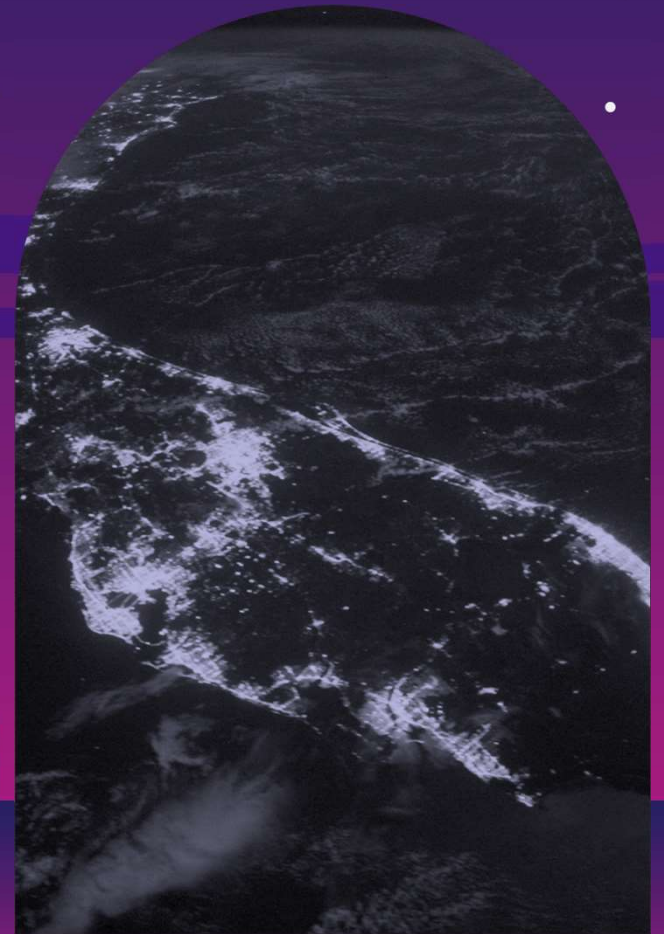


# Audit, Accountability, & Governance Committee

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

## *Ex-Officio*

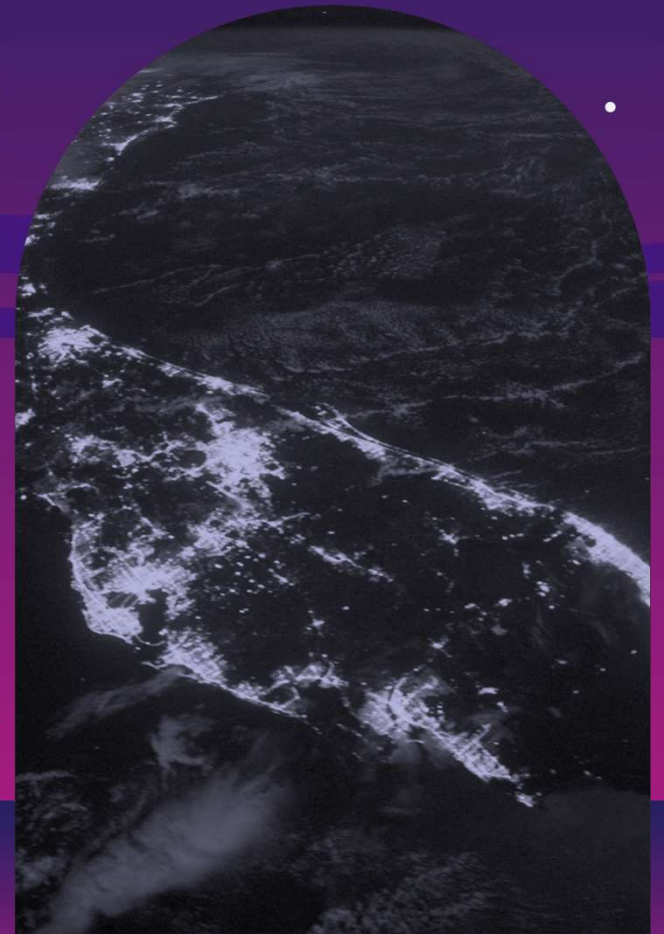
- Matt Bocchino
- Kevin Daugherty





# Audit, Accountability, & Governance Committee

- Interim Financial Statements June 30, 2025
- Fiscal Year 2026 Budget

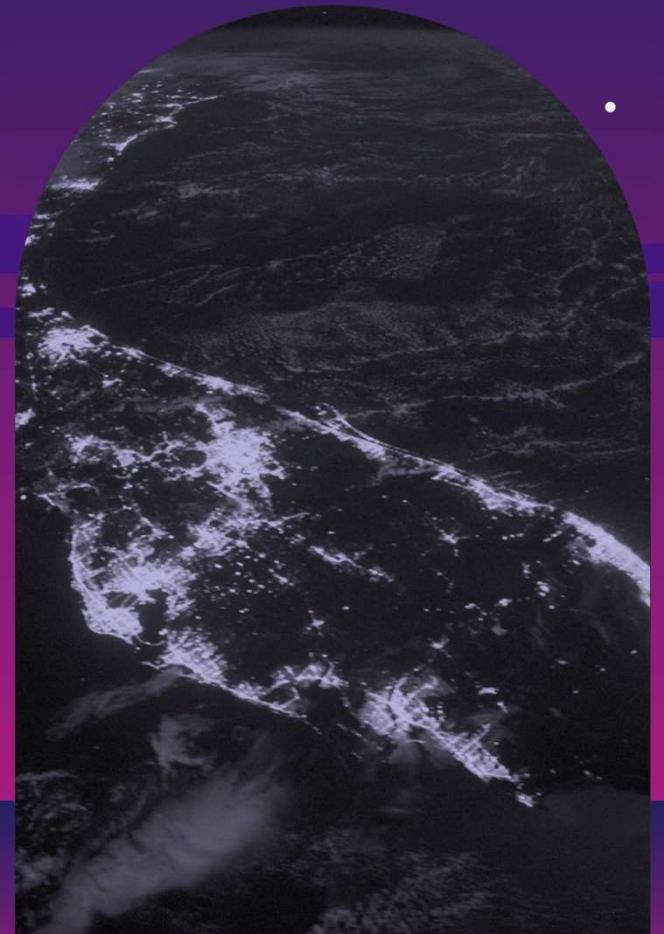


# Investment Committee

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

## *Ex-Officio*

- Matt Bocchino
- Kevin Daugherty



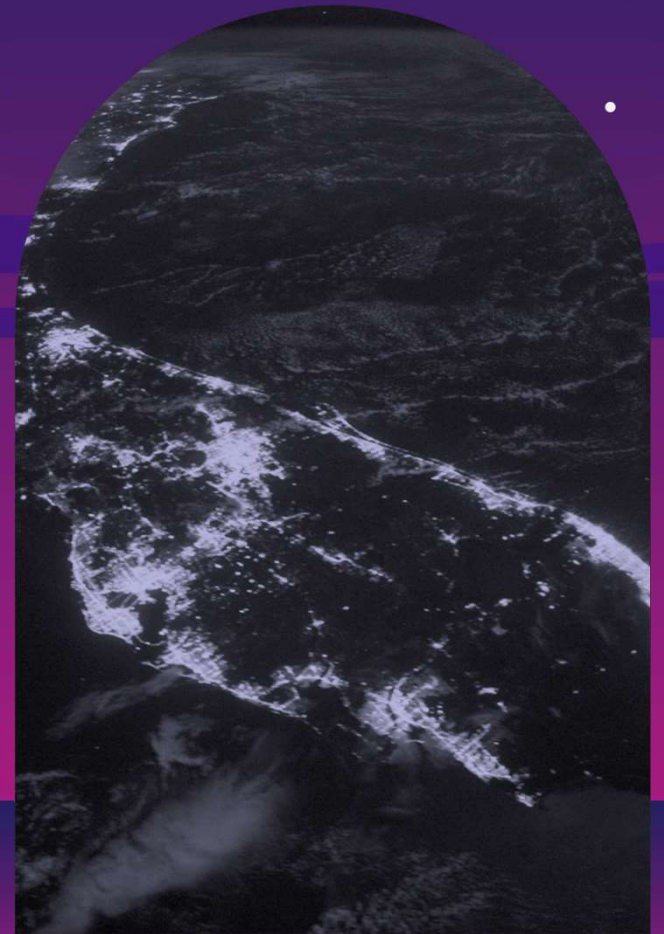
# Projects and Contract Activity

- Project Spaceport Transportation and Energy Common Use Infrastructure
- Project North Cargo Berth 8/SR 401 Access Improvements
- Space Florida Capital Repairs and Improvement
- FY26 FDOT Planning & Engineering Services Funding
- Project Andor
- Cecil Spaceport (Jacksonville Aviation Authority) Space 433 Reentry Site Operator License Application
- Space Hardware Assembly, Refurbishment, & Testing (Exploration Park at Kennedy Space Center)



# Projects and Contract Activity

- Vertical Integration & Refurbishment Facility & LC-36 Flight Rate Improvements (Cape Canaveral Space Force Station)
- Cape Canaveral Space Force Station (CCSFS) Roadway & Turning Improvements for Heavy Launch Road
- Project Nexus
- Project Prime
- Project Jaguar





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# President & CEO Report



# AGENDA

- Highlights and Updates
- Business Unit Updates

Space Florida: Be Where New Ideas Take Off™





## HIGHLIGHTS

**\$5.6 BILLION**  
CAPITAL INVESTMENT

**700+**  
AEROSPACE  
ESTABLISHMENTS

**223** PROJECTS IN  
PIPELINE

**\$504M** SPACEPORT  
INVESTMENT

**#1** ECONOMY, NEW & HI-TECH  
BIZ FORMATION, &  
HIGHER EDUCATION IN U.S.

**1/3** OF DEGREES ARE SCIENCE &  
ENGINEERING

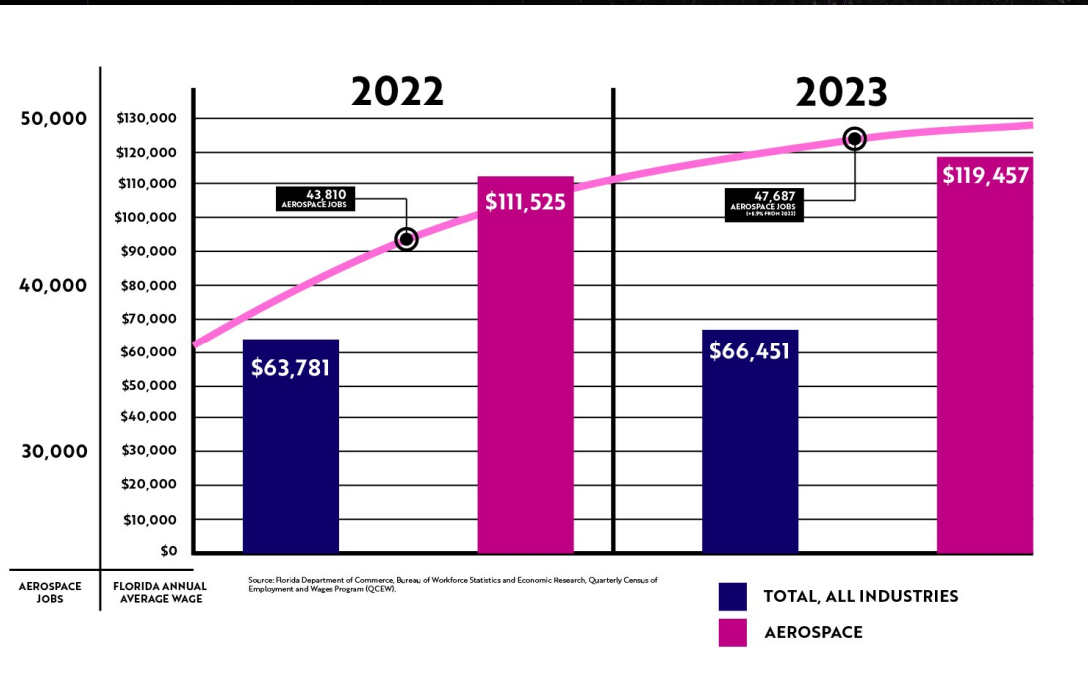
**25,000+** Manufacturing  
Establishments

**#2** AEROSPACE  
MANUFACTURING

# AEROSPACE IS A KEY INDUSTRY DRIVING GROWTH

Aerospace jobs = high-skill, high-wage that allow Florida families to thrive.

Aerospace isn't slowing down—2% to 20% growth depending on subsector



This is where Florida's next generation of prosperity lies.



# PROJECT UPDATES



# PROJECT UPDATES







# SUPPORTING INNOVATION

## CAPITAL ACCELERATORS

**The Takeoff**  
2025 NORTHWEST FLORIDA PITCH DAY



**ΔPELLIX**

## INNOVATION PROGRAMS



רשות החדשנות  
Israel Innovation  
Authority

**SPACEFLORIDA**

*13<sup>th</sup> cycle started  
47 Awards since 2013*



**Fueled by World-Leading  
Research**

## Florida University Space Research Consortium

**UF**  
UNIVERSITY of  
FLORIDA

**UCF**

**EMBRY-RIDDLE**  
AERONAUTICAL UNIVERSITY

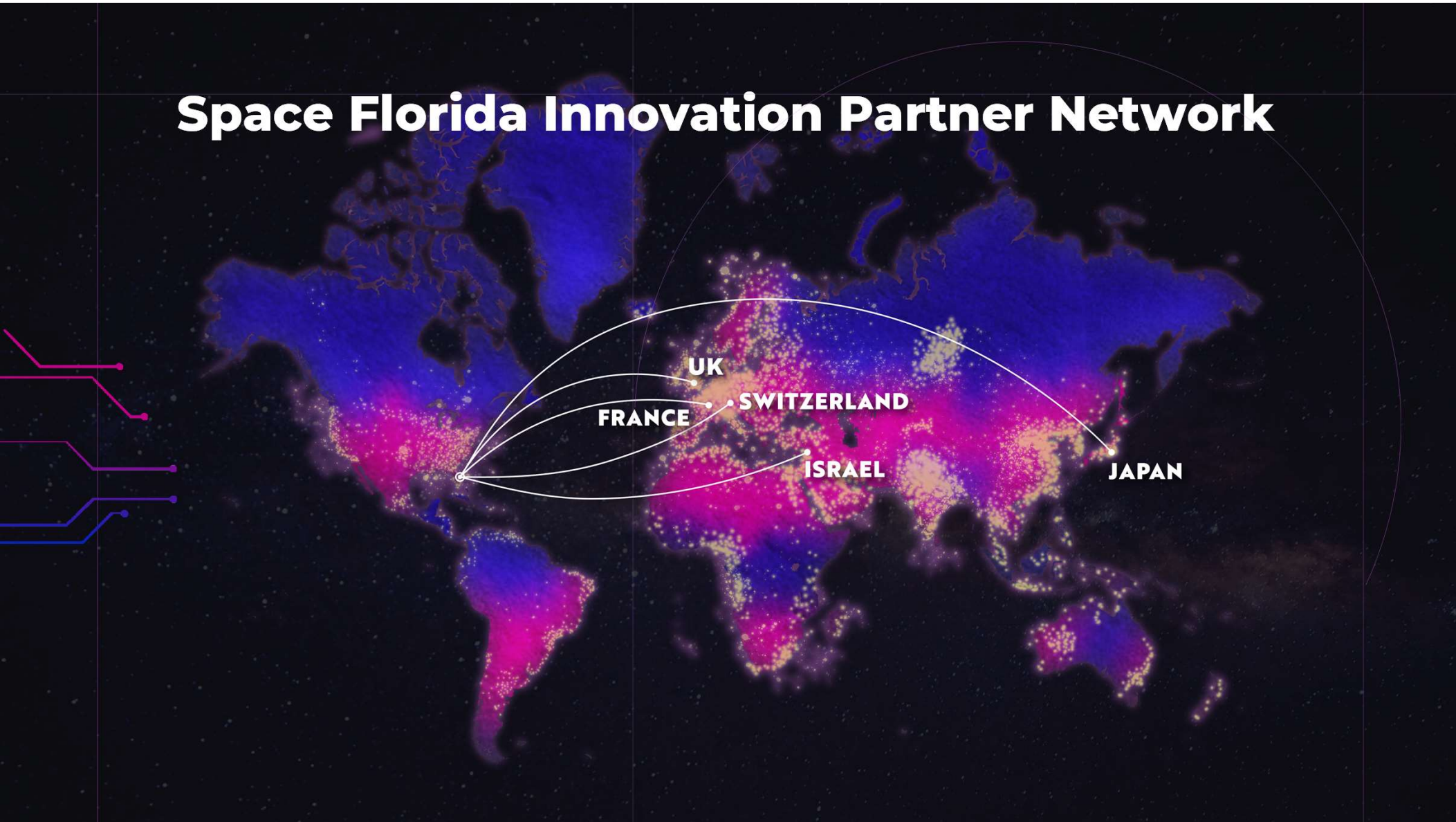
**FLORIDA  
TECH.**

**FSU**


**FIU**

**USF**

# Space Florida Innovation Partner Network



## Winning the Race to Beat China ... from Florida



Our advantage: innovation, efficiency, and a free-market model that leverages private capital.

A proven multiplier: \$1.1B impact generate annually;  
\$1 state support returns \$5-7 of private capital investment.

An enhanced toolkit ensures most significant aerospace global competitors operate and succeed from Florida

- Expand International Innovation Program
- Accelerate Deal Flow to support Industry growth and investment
- Grow space-focused workforce, education and research programs
- Fast-track warfighter support infrastructure





# COMPETITIVE BALANCE

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

**Aerospace Innovation Fund:** Space Florida has identified several, high-value and impactful projects that require new funds within an expanded approach to accelerate capture and outcomes.

## Opportunities

- *Expand International Innovation Program* — build upon current program with interested partners across the globe
- *Accelerate deal flow* – at least double capacity for deals like Auro Aero, Project Mario
- *US Space Force Partnerships*– accelerate efforts where possible to realize more immediate impacts and lay groundwork for future expansion
- *Sensitive Compartmented Information Facility (SCIF) space* – meet industry demand; enable ready access to DoD contracts (e.g., Golden Dome)
- *Space Florida Academy Phase 2* – enable industry-student matching
- *Environmental Development Offsets* (e.g., wetland mitigation)
- *Hypersonic corridor/airspace expansion* to support expanding test & exercise capabilities
- Support *University Consortium* growth; focused research opportunities
- *Space Biomedical Hub* - Phase 0



# 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.
- Clarification of tax scenarios for aerospace clients partnering with Space Florida.







# BUSINESS UNIT UPDATES



Space Florida: Be Where New Ideas Take Off™

## OUR STATEWIDE CAPITAL PROJECT PIPELINE

**Southeast:** 24 Projects

**Southwest:** 8 Projects

**Central Florida:** 30 Projects

**Space Coast:** 58 Projects

**Tampa Bay:** 19 Projects

**Northeast:** 12 Projects

**West Central:** 2 Project

**Big Bend:** 4 Projects

**Northwest:** 27 Projects

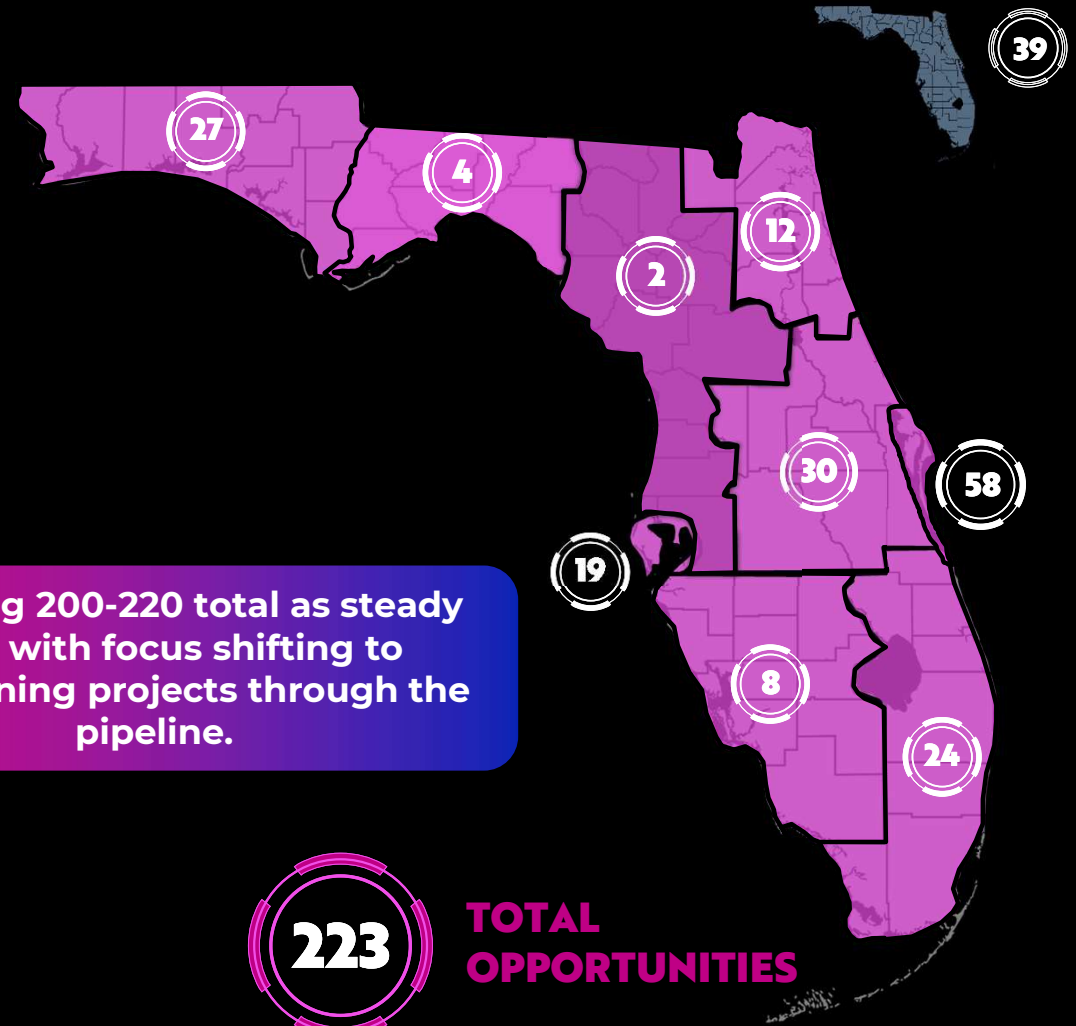
**No Specific Region Selected:** 39 Projects

**147 Leads, 71 Opportunities, 5 Closing**

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

**223**

**TOTAL OPPORTUNITIES**



# CORPORATE DEVELOPMENT & CAPITAL PROGRAMS

## PIPELINE DEVELOPMENT

- **\$5.8 Billion** project value in total identified pipeline
- **36** different counties represented (**8** rural)
- **\$489M** in closing



## CAPITAL ACCESS

- The TakeOff capital accelerator in Pensacola – 11-5-25
- 13<sup>th</sup> Cycle Florida Israel Program applications open
- Seraphim Investor Readiness capital accelerator kickoff
- Several tax-exempt spaceport bond opportunities in pipeline



## CORPORATE AND BUSINESS DEVELOPMENT

- Multiple international engagements – IAC (Australia), NSW (Japan), SEUS-Japan, visits by country delegations, interest in IAIF
- Multiple facility openings/ground breakings – Leonardo, BAE Systems, Dassault Falcon Net, Aura Aero, Williams International

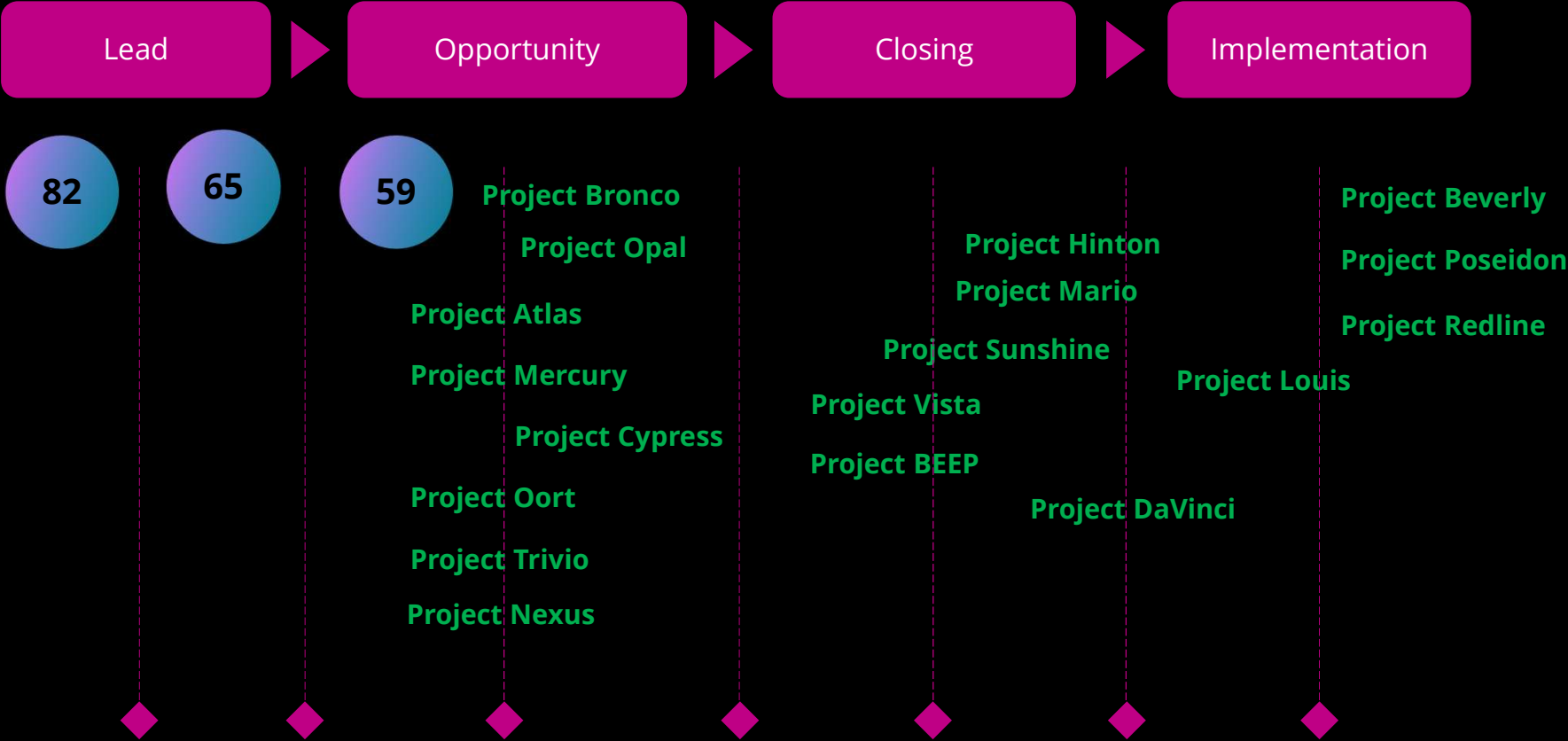


## PORTFOLIO MANAGEMENT

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



# PIPELINE MOVEMENT – 4Q2025-1Q2026



\*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
- Phase 1 Wharf Business Plan
- Statewide Wharf Study



## DEVELOPMENT

### ACTIVE PROJECTS

- 17 Projects = \$268 Million

### COMPLETED PROJECTS

- 34 Projects = \$262 Million

### IMPACT

- \$3.83 Billion Industry Investment (\$3.3B private + \$531M state)
- 5,500+ Jobs Created



## OPERATIONS

### AIRCRAFT OPERATIONS- Q3 CY 25

- Government Aircraft: 81
- Commercial Aircraft: 8

### FUEL SALES

- 31.7k gallons fuel sold in Q3 2025

### VEHICLE TESTING

- 340 hours runway testing in Q3 2025



## FACILITIES

### FACILITY OCCUPANCY

- 51% Occupancy in Space Life Sciences Lab (57% excluding ACF)
- 96% Occupancy at Launch and Landing Facility

### CAPITAL IMPROVEMENTS

- \$2.8 M Capital Improvements In Progress



## ADVANCED PROGRAMS

### STRATEGIC POSITIONING

- Integrated range scheduling platform
- 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

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