

# SPACE FLORIDA

BE WHERE NEW IDEAS TAKE OFF<sup>TM</sup>

## BOARD OF DIRECTORS MEETING

February 2, 2026



# Call to Order





# Pledge of Allegiance





# Roll Call





# Welcome & Introductions





# Public Comments





# Approval of Minutes

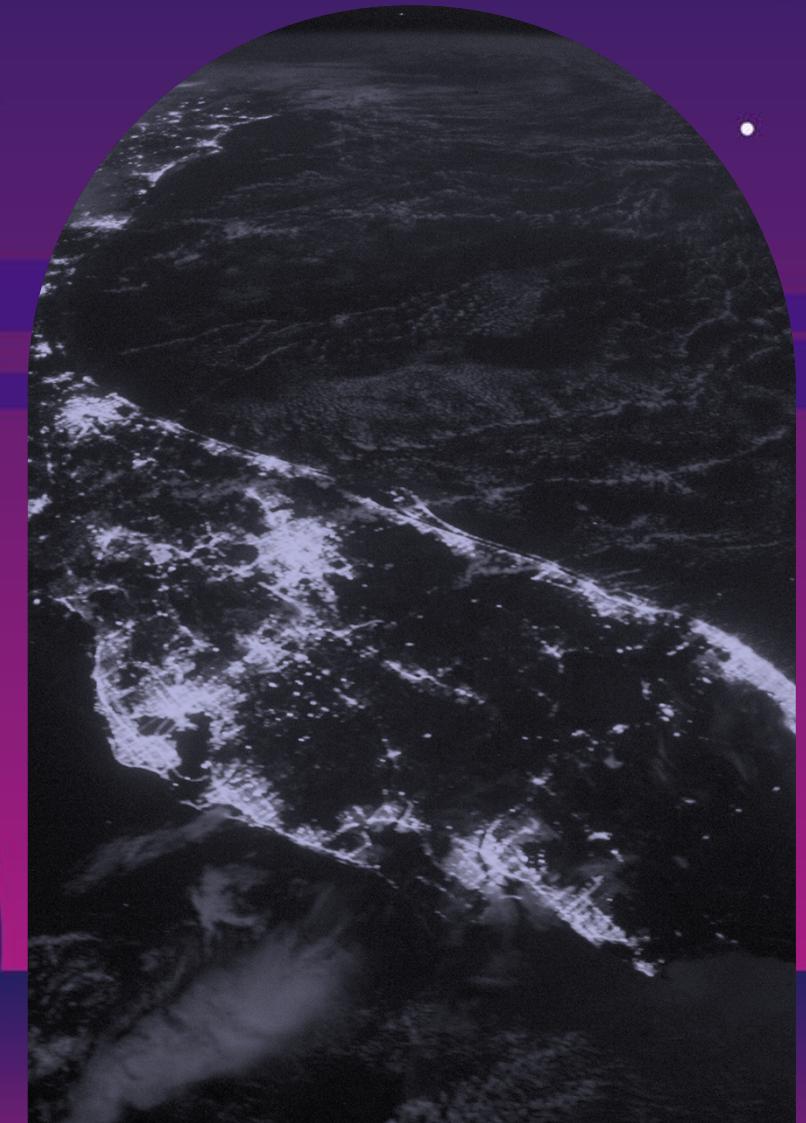


# Audit, Accountability, & Governance Committee

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

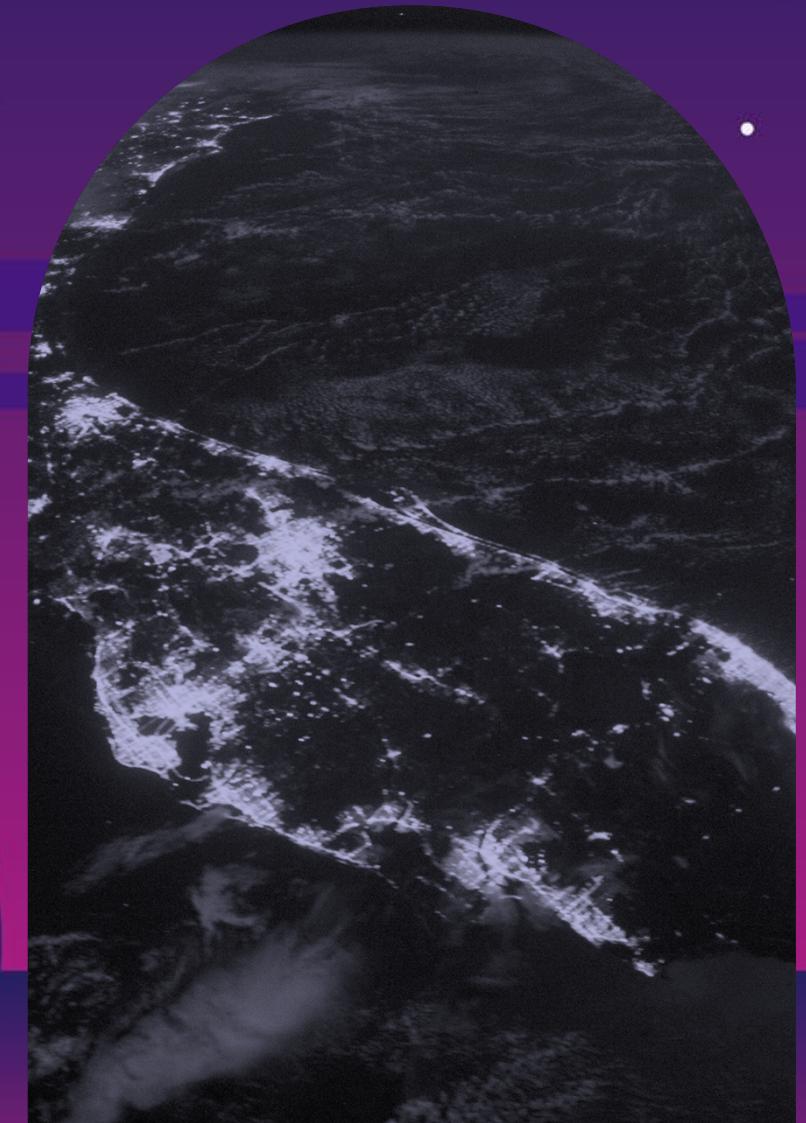
## *Ex-Officio*

- Matt Bocchino
- Kevin Daugherty



# **Audit, Accountability, & Governance Committee**

- Interim Financial Statements September 30, 2025

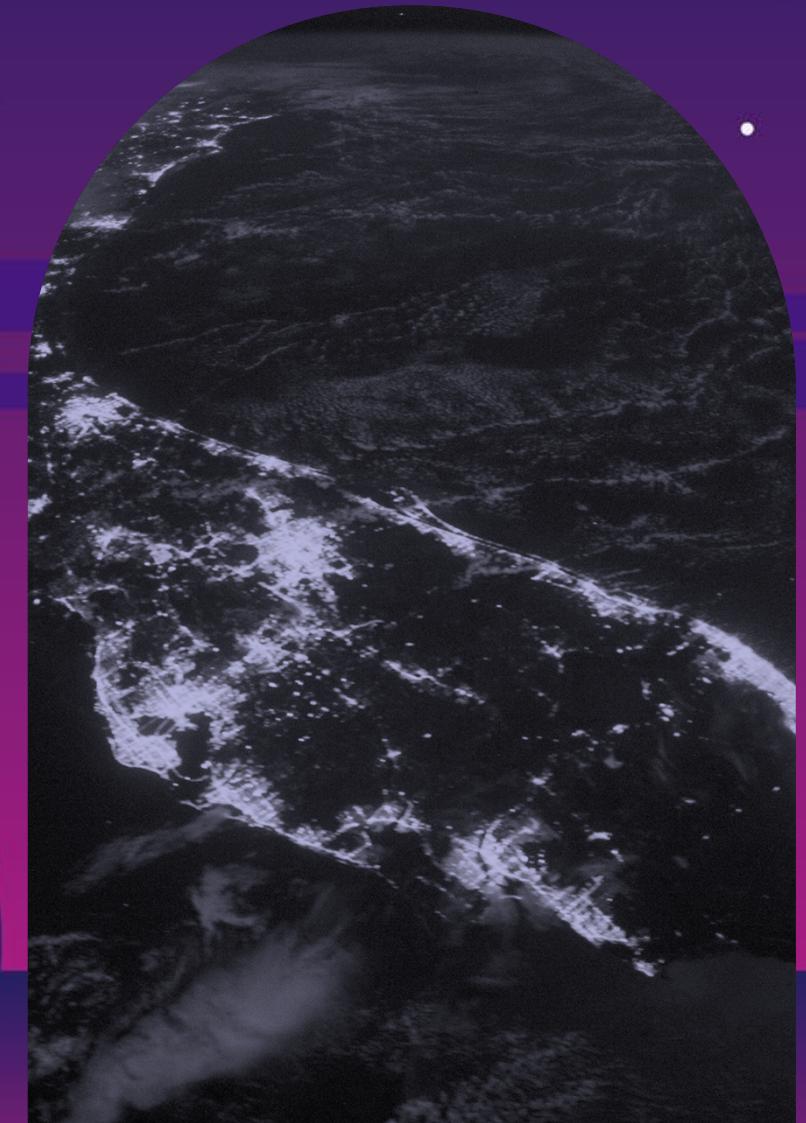


# Investment Committee

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

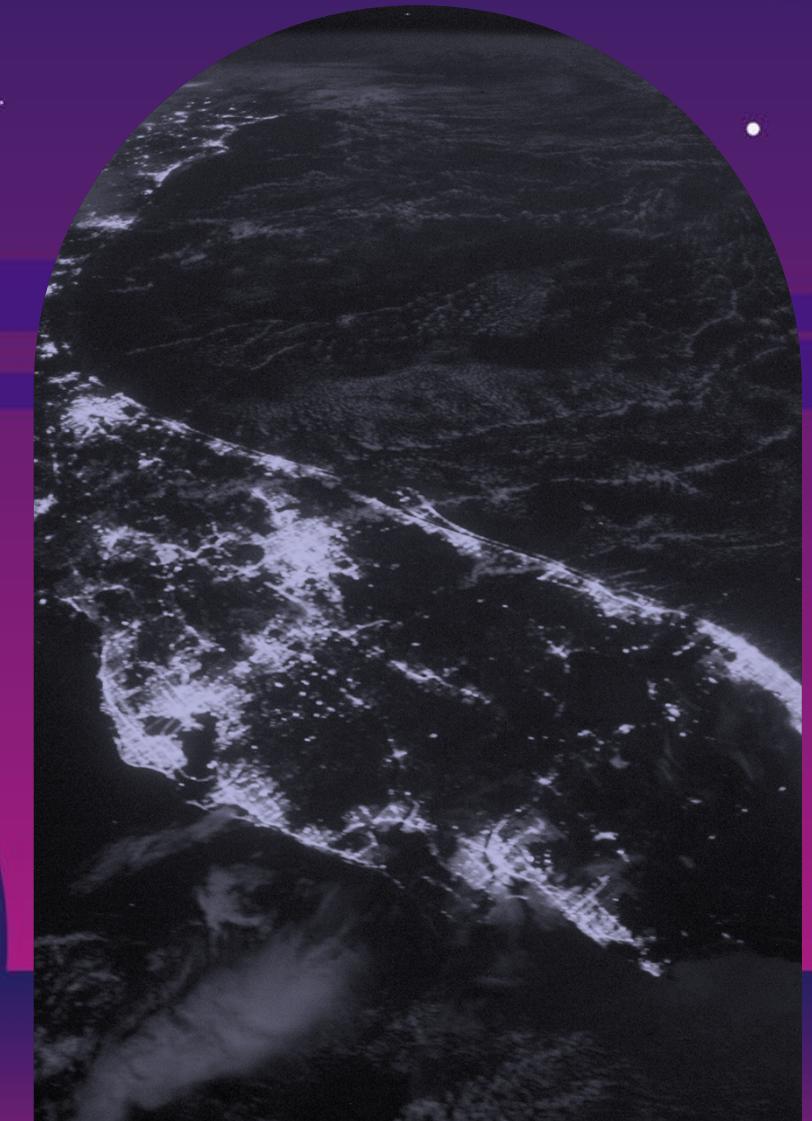
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# Projects and Contract Activity

- Project Arc
- Launch and Landing Facility Wetland Mitigation
- Space Coast Innovation Park, Phase 1 Site Development
- Spaceport Transportation and Energy Common Use Infrastructure, Amendment 3



# PROJECT AND CONTRACT ACTIVITIES

- 1) Project ARC:** Company provides advanced manufacturing in aerospace and defense. Ratification of engagement letter for 2 phase project, approval of Phase 1 including nonmonetary transfer of up to \$3 million in equipment to Space Florida and enter right-to-use agreement between Company and Space Florida.
- 2) Launch and Landing Facility Wetland Mitigation:** Purchase of 36.95 wetland mitigation credits for a total of \$6,315,000 from Green Wing, LLC and Farmton Mitigation Bank (owned by Miami Alternatives, LLC) for use in permitting 89 acres of Block 3 development at the Launch and Landing Facility.
- 3) Space Coast Innovation Park, Phase 1 Site Development:** Agreements with FDOT and Titusville Cocoa Aviation Authority for up to \$15,000,000 for Phase 1 site work, including earthwork, drainage, utilities and parking for 42 acres at Space Coast Innovation Park at the Space Coast Regional Airport.
- 4) Space Transportation and Energy Common Use Infrastructure, Phase 1, Amendment 3:** Addition of \$4,500,000 to existing grant agreements with FDOT and SpaceX for two new common-use cellular towers to enhance mobile coverage for all spaceport users and increase operational safety.



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# President & CEO Report



# Agenda

- Highlights and Updates
- Business Unit Updates

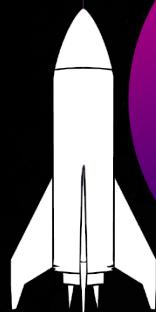
**Space Florida: Be Where New Ideas Take Off™**





# YEAR IN REVIEW:

## MAJOR WINS FOR GLOBAL AEROSPACE INDUSTRY



**109**  
LAUNCHES

**\$500M+**

INVESTED IN SPACEPORTS SINCE 2012

**\$6B**

VALUED  
PROJECT  
PIPELINE

**220**  
AEROSPACE  
PROJECTS

CELEBRATING CLIENT  
MILESTONES





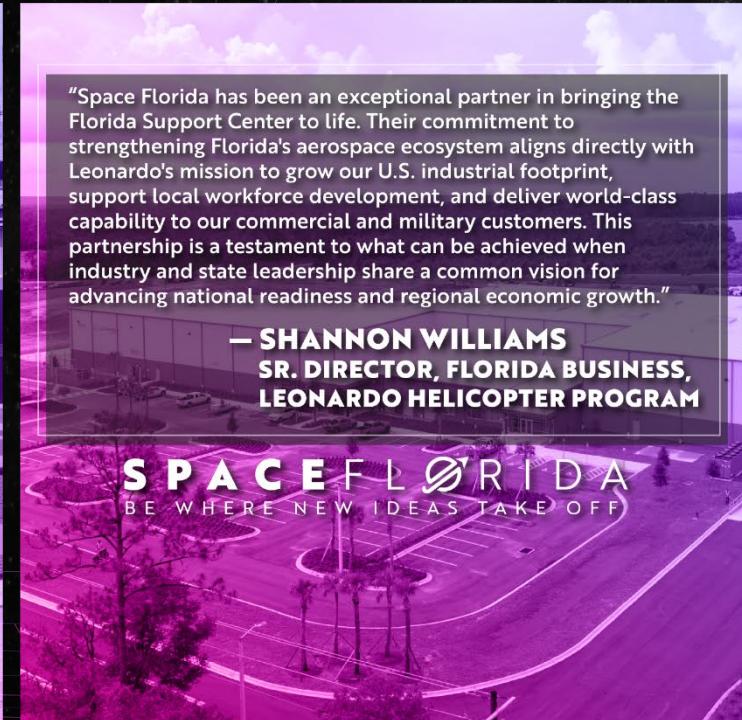
# YEAR IN REVIEW: MAJOR WINS FOR GLOBAL AEROSPACE INDUSTRY



BAE Systems' shipyard in Jacksonville experienced a monumental 2025. With critical support from Space Florida and other key partners, BAE Systems successfully commissioned and began operating our new 25,000-ton shiplift and land-level repair facility. The shiplift significantly increases our dry dock capability including allowing simultaneous dry-docking of multiple U.S. Navy and commercial vessels. In the past few months, BAE has successfully docked six U.S. Navy and commercial vessels—a new and exciting capability for our Navy and commercial customers.

— **TIM SPRATTO**  
VICE PRESIDENT AND GENERAL MANAGER,  
BAE SYSTEMS MARITIME SOLUTIONS JACKSONVILLE

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"Space Florida has been an exceptional partner in bringing the Florida Support Center to life. Their commitment to strengthening Florida's aerospace ecosystem aligns directly with Leonardo's mission to grow our U.S. industrial footprint, support local workforce development, and deliver world-class capability to our commercial and military customers. This partnership is a testament to what can be achieved when industry and state leadership share a common vision for advancing national readiness and regional economic growth."

— **SHANNON WILLIAMS**  
SR. DIRECTOR, FLORIDA BUSINESS,  
LEONARDO HELICOPTER PROGRAM

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"We're fortunate to work alongside Space Florida as we scale our presence in the state and invest in infrastructure that supports New Glenn's increasing launch cadence and advances the next era of U.S. space exploration. Further, we're rapidly scaling our lunar program and facilities in Florida to ensure America leads the return to the Moon."

— **DAVE LIMP**  
CEO, BLUE ORIGIN

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# COMPETITIVE BALANCE

**Space Florida Operational Budget:** \$17.5 million recurring with \$1m supporting the Israel MOU.

**Aerospace Industry Financing, Business Development and Infrastructure Needs Fund** ("Finance Fund"): \$6 million recurring

**Aerospace Innovation Fund:** \$15 million non-recurring with no less than \$5 million being allocated for the development of additional wastewater capacity for commercial space launch providers in Brevard County.

## Opportunities

- *US Space Force Partnerships*— accelerate efforts where possible to realize more immediate impacts and lay groundwork for future expansion
- *Expand International Innovation Program* — build upon current program with interested partners across the globe
- *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
- *Accelerate deal flow* – at least double capacity for deals like Auro Aero, Project Mario
- *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 (HB 1177 / SB 1514)**

## **Consultants' Competitive Negotiation Act – Florida**

- The aim of CCNA is to preserve the public procurement process when using taxpayer dollars. Space Florida conduit financing projects are privately funded and do not use taxpayer dollars.
- By making certain only publicly funded projects are subject to this statute, we can streamline processes and speed up private-sector driven infrastructure and development projects in our communities for companies investing their own capital.

## **Clarification of Tax Exemptions for Aerospace Clients**

- Clarification of tax scenarios for aerospace companies partnering with Space Florida to keep out in front of the aerospace economy. Clarity through consistent rules that eliminate any gray areas bolster our statewide aerospace strategy.



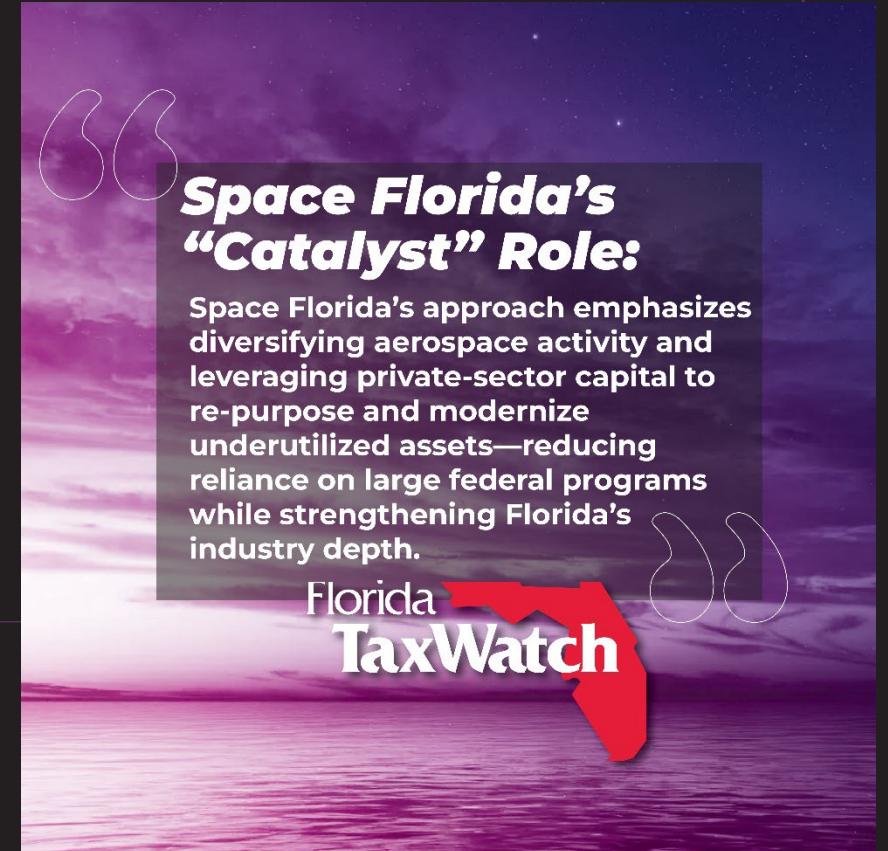


## Looking Ahead...

Our advantage: a modern, post-subsidy approach leveraging risk-sharing, innovation, and private capital.

Leaning into building strong partnerships with companies to create a resilient ecosystem while also building the conditions that make success more likely.

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





# Business Unit Updates



# OUR STATEWIDE CAPITAL PROJECT PIPELINE

**Southeast:** 25 Projects

**Southwest:** 9 Projects

**Central Florida:** 29 Projects

**Space Coast:** 58 Projects

**Tampa Bay:** 18 Projects

**Northeast:** 12 Projects

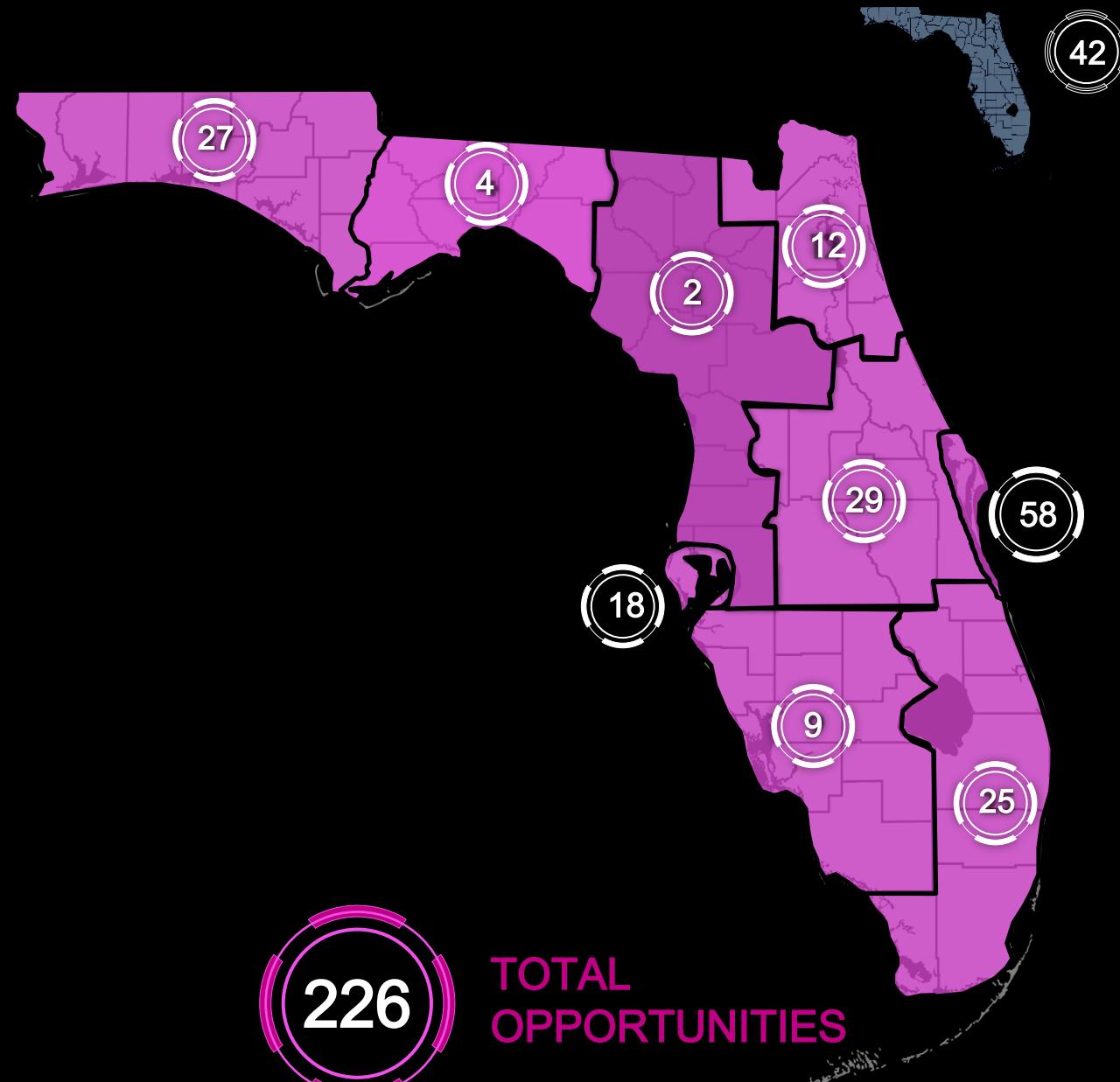
**West Central:** 2 Project

**Big Bend:** 4 Projects

**Northwest:** 27 Projects

**No Specific Region Selected:** 42 Projects

**153 Leads, 69 Opportunities, 4 Closing**

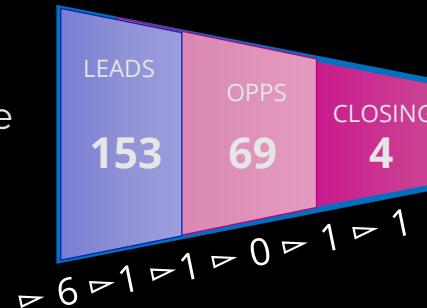


# CORPORATE DEVELOPMENT & CAPITAL PROGRAMS



## PIPELINE DEVELOPMENT

- **\$5.7 Billion** project value in total identified pipeline
- **37** different counties represented (8 rural)
- **\$309M** in closing



## CAPITAL ACCESS

- Seraphim Investor Readiness Program
- Tax exempt spaceport bond movement
  - Multiple potential projects
  - Inbound inquiries from muni ecosystem
  - Speaking roles at national/global industry and financial market events



## CORPORATE AND BUSINESS DEVELOPMENT

- Plan for BD team goal to engage all counties/regions within state in 2026 – regional responsibilities
- Full event calendar – ~16 events through 1Q26, good percentage with speaking opportunities

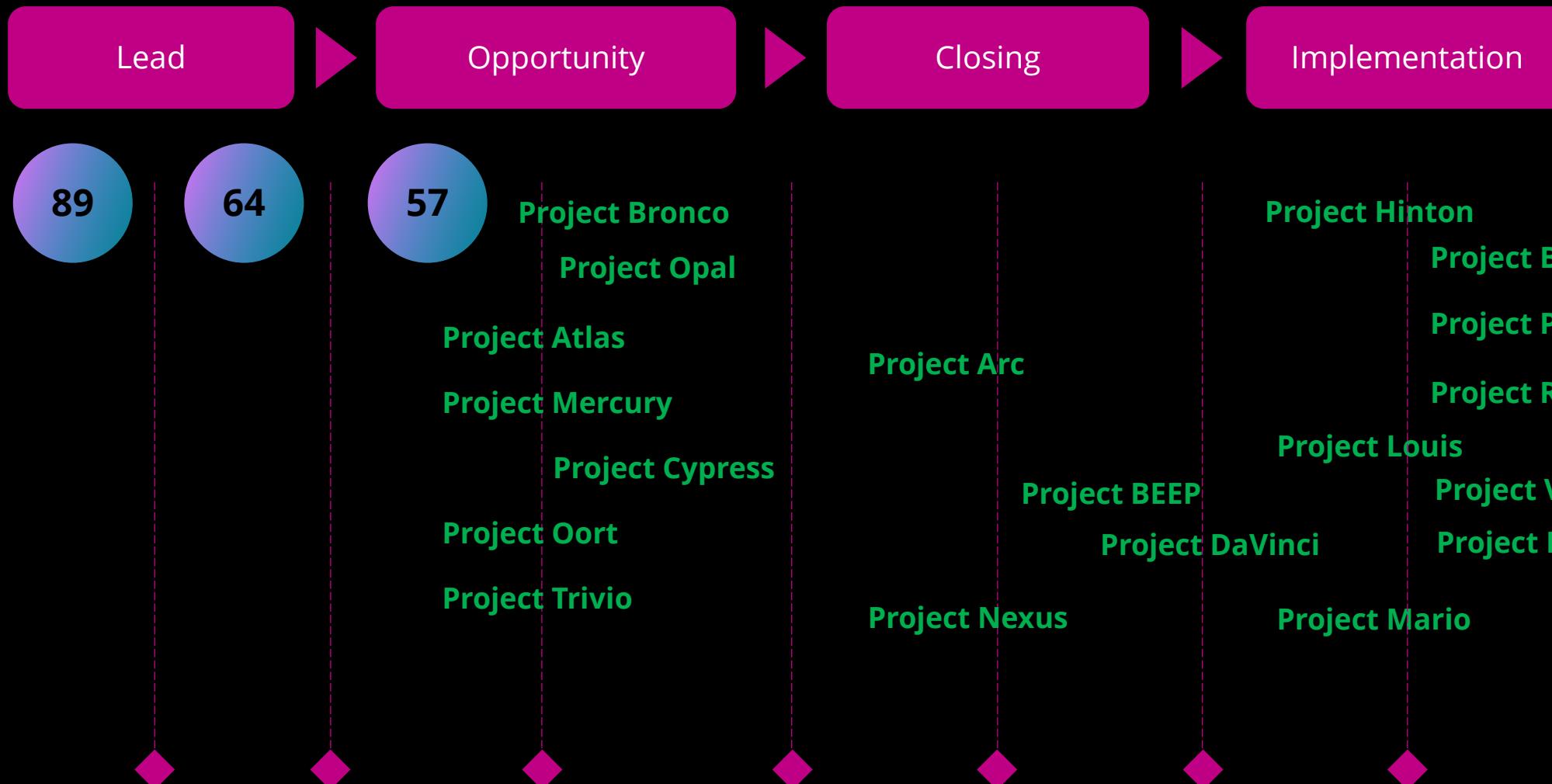


## PORTFOLIO MANAGEMENT

- Refreshing data by mid-year



# PIPELINE MOVEMENT



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



# SPACE INFRASTRUCTURE BUSINESS UNIT



## PLANNING

### UPCOMING

- Statewide Spaceport System Plan / Master Plan

### IN PROGRESS

- Spaceport Wastewater Planning
- Phase 1 Wharf Business Plan
- Statewide Wharf Study



## DEVELOPMENT

### ACTIVE PROJECTS

- 14 Projects = \$254 Million

### COMPLETED PROJECTS

- 35 Projects = \$277 Million

### IMPACT

- \$3.77 Billion Total Investment (\$3.2B private + \$531M state)
- 5,700+ Jobs Created



## OPERATIONS

### AIRCRAFT OPERATIONS- Q4 CY 25

- Government Aircraft: 73
- Commercial Aircraft: 6

### FUEL SALES

- 73.5k gallons fuel sold in Q4 2025

### VEHICLE TESTING

- 260 hours runway testing in Q4 2025



## FACILITIES

### FACILITY OCCUPANCY

- 52% Occupancy in Space Life Sciences Lab (59% excluding ACF)
- 100% Occupancy at Launch and Landing Facility

### CAPITAL IMPROVEMENTS

- \$1.9 M Capital Improvements In Progress



## ADVANCED PROGRAMS

### STRATEGIC POSITIONING

- Project Andor: 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