

Economic Yearbook 2007

Florida Trend

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Bright Spots

The innovators
who are driving
Florida's
economy

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John Justak, Advanced
Technologies Group p.44

SPACE COAST

- 1 FLAGLER
- 2 VOLUSIA
- 3 BREVARD



By Barbara Miracle

Preparing for Change

REGIONAL TRENDS

NEW MISSION: In Brevard County, NASA and the Kennedy Space Center launch site have been the economic engine for more than four decades. But there's concern that the shift from the space shuttle to NASA's new

Space Exploration Initiative in the next decade could mean fewer jobs during the transition period and perhaps longer. The county is making a two-pronged effort to retain jobs by working to expand its role in the Space Exploration Initiative and recruiting biotech companies. "If interest rates remain steady, we anticipate a continuing of the strong economy. We are also, however, watching the federal budget carefully, particularly in the areas of NASA funding and Department of Defense contracts," says Lynda Weatherman, president of the Economic Development Commission of Florida's Space Coast.

DIVERSIFYING: Volusia County's tourism economy is changing as older hotels are making way for luxury condos or condo/hotels. A push toward manufacturing and warehouse facilities is augmenting tourism. ... The new DeLand Crossings Industrial Park has signed on two major auto-related manufacturing companies, NSI Intelitec Products and BBK Performance, which will open this year. ... There are plans for another industrial park, 150-acre Tomoka Farms Industrial Park, at the county's landfill site on the western edge of Daytona Beach.

COMMERCIAL: Residential development continues in Flagler County and its primary community of Palm Coast, but commercial development also is starting to boom. Retail is coming online first, and Palm Coast is working to attract businesses that would make the area less of a bedroom and retirement community.



3.8%

Volusia County's 3.8% job growth rate from 2003 to 2007 is the fifth-lowest in Florida, ahead of only the rural counties of Hamilton, Putnam, Jefferson and Liberty.

Gregg Matthews

DAYTONA BEACH

BUSINESS BOOST: After a flat tourism year, Daytona Beach Area Convention and Visitors Bureau Chairman Jim O'Shaughnessy is more hopeful for 2007, in part because of last year's quiet hurricane season. "The optimistic news for us was the last three months of the year were up nicely" ... In January the area got a boost when AirTran began serving Daytona Beach International Airport with flights to and from Atlanta and Baltimore-Wash-

ington. ... Part of the beach is in limbo, with mom-and-pop hotels razed to make room for condo projects that are now stalled. Says O'Shaughnessy, "We've got some large vacant lots." ... One of Daytona's biggest players, International Speedway Corp., plans to move forward this year with an entertainment shopping center project first announced in 2005. The site, across the street from the Daytona International Speedway, will include a mix of retail, office, residential and entertainment space.

● INNOVATOR (Viera)

Don Kramer

Don Kramer has set up a unique one-stop elder-care marketplace in Viera called One Senior Place. The 13,000-sq.-ft. building houses a dozen senior-focused businesses including a law firm, hearing aid business, investment planning firm, hospice, health insurance provider and senior magazine. The facility includes a senior social club and an on-site elder-care manager who is available for consultations. Kramer also runs an 8-year-old in-home caregiver business.