



“Those lockdowns have not worked. They’ve done great damage to our country. Florida took a different path. We’ve had more success as a result.”

— Gov. Ron DeSantis, March 16, 2021

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Florida

Pop. (2021): 21,733,419
Median household income (2021): \$58,462
Credit Rating: AAA / Stable

Pop. growth 2021–2026: 1.31%
Median age (2021): 42.8
Right-to-work state: Yes

LEGISLATIVE UPDATE

Gov. DeSantis, in June, signed into law HB 421/HB 1101, a measure making it easier for property owners to challenge government land-use restrictions. The bill extends property rights protections to “any legal interest in land,” to include “subsurface and mineral estates and any other relevant land interest held by a landowner.” One provision entitles landowners who prevail over governments in property rights disputes to recover additional legal fees. Another allows property owners to challenge a land-use decision even before the denial of a permit application.

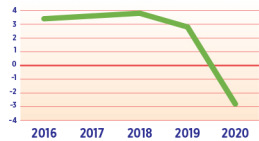
HB 487, also signed in June, increases by five-fold the size of developments exempted from state review for environmental impact, public services and quality of life. Developments of 50 acres (20 hectares) or less in urban areas or 100 acres (100 hectares) or less in rural areas may skip state review.

SB 100, signed June 24, eliminates a decades-long plan for a 330-mile (530-km.) toll road project known as M-CORES, which Gov. DeSantis had earlier championed. Estimated costs for what was the state’s biggest-ever road building project had ballooned to as high as \$26 billion.

GDP

4th

GDP Growth Rate Trend



2020 GDP
(In millions of current US\$)
\$944,001



Business Tax Climate Rank Change 2021–2022: 0



Higher Ed. R&D Expenditure in \$000s: **2,475,305**



Number of NCRCs: **115,747** | Percent Improvement 2020–2021: **0.29%**



2021 Workers' Comp Index Rate: **1.41**



Industrial power cost per kWh: **\$7.84**



Total Revenue as Share of Total Expenses, FY 2004–2019: **104.7%**



A rendering of Terran Orbital's planned facility in Merritt Island
Image courtesy Terran Orbital

PROJECT WATCH

Terran Orbital, based in Irvine, California, announced plans in October to build a \$300,000,000 Commercial Spacecraft and Constellation Facility in Merritt Island, Florida. In a news release, Enterprise Florida characterized the project as the largest satellite manufacturing facility in the world, promising 2,100 new jobs with an estimated average annual wage of \$84,000 by late 2025.

The approximately 660,000-sq.-ft. (61,315-sq.-m.) facility will enable Terran Orbital to manufacture the entire small satellite life cycle, the company said in a news release. The campus is to be located at the Space Florida's Launch and Landing Facility (LLF), formerly known as the Shuttle Landing Facility and operated under a 30-year property agreement with NASA.

Located on the east side of LLF's 15,000-ft. (4,575-m.) runway, the facility is to provide space vehicle assembly; printed circuit board assembly manufacturing; CNC machining and additive manufacturing; space vehicle module, subsystems, and electro-mechanical assembly; harness and cabling production; and qualification and acceptance testing. The three-building development will also include administrative and office space.

“We are pleased to partner with Space Florida to build a facility that we view as a national asset: a commercially funded contribution to our nation’s space industrial base.” said Marc Bell, co-founder and chief executive officer of Terran Orbital. “Not only will we be able to expand our production capabilities to meet the growing demand for our products, but we will also bring valuable space vehicle manufacturing opportunities and capabilities to the State of Florida, investing over \$300 million in new construction and equipment.