2024 ANNUAL REPORT



TEAMVOLUSIA

GREATER DAYTONA REGION

ECONOMIC DEVELOPMENT CORPORATION

LETTER FROM TVEDC PRESIDENT

Fueled by the gracious support of our public and private investors, Team Volusia EDC is proud to fulfill our mission to raise the visibility of our community and recruit business from outside the area to Volusia County. In 2024, Team Volusia focused successfully on our mission while also achieving two hard-earned accomplishments – being named the International Economic Development Council's 81st Accredited Economic Development Organization, out of 5,000 economic development organizations in North America (for more details, please see page 11), and launching TeamVolusia 2030, our new 5-year strategic plan.

Our mission success in 2024 saw our robust pipeline yield three notable business locations – AURA AERO, Boeing Defense, and Vortal Sistemas. With a total economic impact of over $1.39 billion, these project wins have announced a total of 1,431 new jobs, with a capital investment of $208.6 million.

Thanks to our dedicated Staff, Officers and Board of Directors, additional 2024 highlights include:

- Team Volusia expanded our primary business recruitment target industries, from five to seven, based on key findings included in our new 5-year strategic plan, TeamVolusia 2030. Our seven target industries – Aviation & Aerospace, Manufacturing, Logistics & Distribution, Finance & Insurance, Life Sciences, Information Technology, and Headquarters – are our guideline for outreach efforts while always welcoming all site selection opportunities that we encounter.

- Occurring every three years, Team Volusia partnered with *Florida Trend* to create a special Volusia County/Greater Daytona Region business insert, which first printed in *Florida Trend*'s November 2024 issue. Moving forward, Team Volusia has an inventory of reprints of this special section focusing on our community, which we include in our outreach efforts and site visit kits.

As we look to 2025, we are excited to begin the new year well positioned for continued smart growth in our business community. We renew our drive to retain and increase private sector investment, and we look forward to working with the Implementation Task Force as we continue to put TeamVolusia 2030 into action.

As always, Team Volusia EDC is grateful for the collaborative spirit, vision, and expertise that our Board of Directors, and all our outstanding investors, community partners and stakeholders, bring to our organization each year. Together, we help business shine brighter in Volusia County.

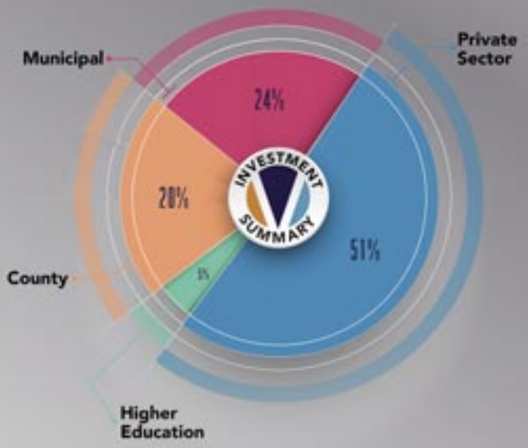
In closing, we want to pay tribute to our Chair, R. Sans Lassiter. The success of 2024 was made that much stronger by his valued leadership. Team Volusia greatly benefitted from both his dedication to our organization, and to our community. As a founding investor in Team Volusia, Sans and LTG joined forces with us on our shared mission to further prosperity for our families, friends, and colleagues. His legacy will live on in the communities he helped shape and in the countless lives he influenced along the way.



Keith Norden, CEcD
President and CEO







Annual Unique Website Visitors	20,828
Total Number of Emails Sent	26,652
Social Media Impressions	104,493
VolusiaSites.com Engagements	11,000
Livability Total Impressions	210,002

Outreach Meetings	653
Proposals	57
Site Visits	24



TVEDC OUTREACH



Area Development Consultants Fall Forum



Aircraft Interiors Expo



Farnborough Air Show



Joint Meeting of the Southeast U.S./Japan & Japan-U.S. SE Associations

Aerospace Alliance
The Aerospace Alliance (Alabama, Florida, Louisiana, Mississippi) event in Washington, DC, brings economic development officials from the four states together to host aviation & aerospace corporate decision makers. Keith Norden represented Volusia County, and has been engaged from the start of the organization.

Aircraft Interiors Expo
The Aircraft Interiors Expo is the leading airline interiors trade fair and global marketplace (450+ exhibitors) for elevating passenger experiences. Keith Norden met with corporate decision makers and attended seminars providing updates in the Maintenance Repair and Operations (MRO) sector.

Area Development Consultants Forum 35 & 36
Held in Virginia Beach, Keith Norden attended the 35th Consultants Spring Forum which brought together 250+ participants to learn best practices and strategies from over 20 of the nation's top site location consultants. Florida's Coral Gables hosted the 36th Area Development Fall Forum. Keith Norden represented Volusia County and met with 24 of the top U.S. site selectors to raise awareness of our community.

Boyette Strategic Advisors ThinkIn
Keith Norden joined over 40 economic development professionals at the 4th ThinkIn, which emphasized resilience, relevance, and relationships. Presenters included Iron Mountain, Florida Power & Light, Amazon Web Services, and PepsiCo.

FabTech
FabTech occurred at the Orange County Convention Center in Orlando. Attendees varied across occupational categories that included welding, fabricating, finishing, robotics, and additive manufacturing

Farnborough Air Show -- 75th Anniversary
Held every two years, Keith Norden attended the Farnborough Air Show, the second largest in the world, which welcomed 100,000 visitors, 1,500 exhibitors from 60+ countries. The Florida Pavilion (largest of any U.S. state) and SelectFlorida's delegation had over 150 attendees, representing 19 Florida companies, Embry-Riddle Aeronautical University, and 12 economic development partners. The Florida delegation, led by Lt. Governor Núñez, included Secretary of Commerce Kelly, Secretary of Transportation Jared Perdue, and Space Florida President & CEO, Rob Long.

Florida Economic Development Council Annual Conference
Held in Ponte Vedra Beach, TVEDC attended the Annual Conference which also marked FEDC's 60th anniversary. Sessions included Boosting Florida's Economic Competitiveness, Keeping Florida on the Map, Being Project Ready, Crafting the Perfect Pitch, AI & Economic Development from a Site Selector's Perspective, and a keynote address by J. Alex Kelly, Florida Secretary of Commerce.

Hungarian Summit
Presented for the second time in Daytona Beach, sessions were held at Daytona State College and across the county. Keith Norden welcomed attendees to the Business Track and joined a panel titled, Discover the perks of tapping into the U.S. market through (Central) Florida. TVEDC's Tracy Marino and Debbie Robbins also attended.

IAMC Spring & Fall Professional Forums
The Industrial Asset Management Council (IAMC) is one of the world's largest industrial and manufacturing real estate trade associations, and its biannual Forums offer learning opportunities for a diverse group of corporate real estate end users, industrial real estate service providers, and economic developers. The Spring Forum, held in South Carolina, was attended by over 500 professionals, featuring IAMC's signature knowledge-sharing sessions and presentations on integrating AI, trends in corporate site selection, and sustainable supply chains. The Fall Forum, held in Canada, hosted 400+ attendees from Europe and North America. Topics ranged from embracing AI to implementing sustainable practices. IAMC Fellow, Keith Norden, is a Charter Member from IAMC's founding in 2002.

ICSC@Florida
Team Volusia's booth at ICSC in Orlando included representatives from the Cities of DeBary, Ormond Beach, and South Daytona. The International Council of Shopping Centers attendees include shopping centers, malls, mixed-use centers, and street-level storefronts.

IEDC
Keith Norden attended the International Economic Development Council Leadership Summit, in Arizona. More than 300 economic development leaders from Canada, Mexico and the U.S. discussed best practices and fostered international partnerships. Topics focused on building economic development ecosystems in communities around the world for future generations.

IMTS
Tywan Arrington attended the International Manufacturing Technology Show, the largest trade show in the Western Hemisphere. Held in Chicago, 89,020 innovators and drivers of manufacturing and technology attended.



FEDC Annual Conference



ICSC@Florida



National Business Aviation Association Convention & Exhibition

Joint Meeting of the Southeast U.S./ Japan & Japan-U.S. Southeast Associations
Florida Delegation Chair, Keith Norden, attended the 46th Annual Joint Meeting of the Southeast U.S./Japan & Japan-U.S. Southeast Associations, held in North Carolina, which included delegates from Japan and 7 Southeastern States (Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, and Tennessee). Conference Co-Chairs were U.S. Chair, Sean Suggs, President, Toyota Battery Manufacturing, and Japan Chair, Masaaki Tsuya, External Advisor, Bridgestone Corporation. Notable attendees included Dave Woodward, Executive Director, the Honorable Kazuhiro Nakai, Consul General of Japan in Miami, and Secretary of Commerce Kelly, as the Florida Delegation Leader. NC Governor Roy Cooper welcomed over 500 delegates, with a keynote address by His Excellency Shigeo Yamada, Ambassador of Japan to the U.S.

MRO Americas
Tywan Arrington attended the Aviation Maintenance, Repair, and Overhaul (MRO) Americas conference. MRO is the largest gathering of the aviation maintenance community globally and provides domestic and international exhibitions with suppliers representing all levels of the airline supply chain.

National Business Aviation Association Convention & Exhibition
The NBAA Convention, held at the Las Vegas Convention Center with an aircraft display at Henderson Executive Airport, represented more than 11,000 companies and professionals and provided more than 100 products and services to the business aviation community.

Puerto Rican Summit
Orlando's Puerto Rican Summit featured panels, presentations, and networking. Distinguished attendees included Senator Rick Scott, US Representative Darren Soto, and US Department of Labor Assistant Secretary Jose Javier Rodriguez.

SATELLITE Conference & Exhibition
Held in Washington, D.C., SATELLITE is one of the largest annual gatherings of the satellite and space industry, connecting 400+ exhibitors and attendees across diverse sectors including aviation, defense, maritime, telecommunications, and health care.

SEDC Annual Conference
The Southern Economic Development Council, an organization made up of 17 states, held its annual conference in Savannah, GA, highlighting insightful information for practitioners in economic development.

SelectFlorida International Leadership Mission to Italy
Keith Norden was honored to be invited to attend the SelectFloirda International Trade and Business Development Mission to Italy, led by Governor Ron DeSantis, which provided opportunities to meet with top level Italian government and business leaders in key tracks including trade, foreign direct investment (FDI), universities, ports, and space, targeting high-growth industries such as marine, aviation and aerospace, life sciences, and manufacturing. Mission representatives included high-ranking state officials, Chief Financial Officer Patronis, Secretary Kelly, Secretary Weida, Secretary Perdue, Secretary Byrd, along with prominent Florida companies, universities, hospitals, Space Florida, Florida ports and select economic development organizations. Volusia County representatives included Keith and Rodney Cruise, SVP & COO, Embry-Riddle Aeronautical University.

SelectUSA Brazil Roadshow
Hosted by the U.S. Dept of Commerce, International Trade Administration, and SelectUSA, and held in São Paulo, TVEDC joined a select group of economic development organizations for a program that included a site visit of Embraer, one of the largest international investors in Florida, a reception hosted by the U.S. Consul General, a conference at the American Chamber of Commerce for Brazil, and prearranged one-on-one meetings with vetted Brazilian companies interested in locating in the U.S.

SelectUSA Investment Summit
Tywan Arrington attended the SelectUSA Investment Summit. It was the largest Summit to date with over 5,000 attendees, 1,000 plus economic development organizations, 2,500 international delegates, and 700+ tech participants networking on key industry topics.

Site Selectors Guild Annual Conference
The Site Selectors Guild is the only association of the world's foremost site selection consultants. Tywan Arrington attended the Annual Conference which featured knowledge sharing and an interactive exchange of ideas between Guild members, economic developers, and investment promotion professionals, from around the world.

SpaceCom/50th Space Congress
Held in Orlando, SpaceCom attracted thousands of space professionals for a program led by experts and a comprehensive expo showcasing solution providers. Team Volusia hosted the Volusia County booth and was joined by practitioners from New Smyrna Beach, Ormond Beach, Oak Hill, and the Volusia County Division of Economic Development.

SYNAPSE
TVEDC attended the Synapse Summit in Tampa, where Florida's top innovators connect, catalyze, and create. Programming included presentations, panels, and networking with enterprise executives, venture capitalists, startup founders, and innovation ecosystem partners.

TVEDC OFFICERS



R. Sans Lassiter
LTG
Chair



Randy Dye
Daytona Dodge Chrysler Jeep Ram/Maserati Alfa Romeo of Daytona Beach
First Vice Chair



David Weis
AdventHealth
Second Vice Chair

2ND ROW



M. Jayson Meyer
Synergy Billing
Secretary



Joyce Shanahan
City of Ormond Beach
Treasurer



Michael Pleus
City of DeLand
Municipal Representative

THIRD ROW



John Ferguson
Cobb Cole
Legal Counsel



Philip Maroney
Root Organization
Immediate Past Chair



George Recktenwald
Volusia County Florida
County Manager

IN MEMORIAM

In January of 2025, Team Volusia EDC lost an outstanding leader with the passing of our 2024 Chair, R. Sans Lassiter.

Founder of Lassiter Transportation Group, Sans Lassiter was one of the most respected traffic engineers in Florida. For over 45 years, Sans dedicated his career to shaping the communities we live and work in.

LTG was a founding investor in Team Volusia, and Sans served our organization in multiple roles, including seven years as the Chair of our Investor Development & Relations Committee, as Vice Chair in 2023, and as Chair of our Board of Directors, in 2024.

Sans was a dedicated mentor, a trusted advisor, and a true friend to so many. He was deeply involved in organizations that helped shape responsible development and economic growth.

Above all, Sans was a family man. He was married to his wonderful wife for 49 years, a devoted father to two children and four grandchildren. He found joy in riding his motorcycles, hunting, boating, fishing, camping, and most of all, spending time with his family.

Team Volusia honors the legacy of Sans Lassiter, knowing it will live on in the hearts of everyone whose lives he made better, including ours.



Team Volusia EDC Investors

Executive
Advent Health, David Weis
City of Daytona Beach, Deric Feacher
City of DeLand, Michael Pleus
City of Deltona, Dori Howington
City of Edgewater, Jeffrey Thurman
City of New Smyrna Beach, Kevin Cowper
City of Ormond Beach, Joyce Shanahan
City of Port Orange, Wayne Clark
Daytona Dodge Chrysler Jeep Ram/
Maserati Alfa Romeo of Daytona Beach, Randy Dye
Florida Health Care Plans, Adam Dunn
NASCAR, Jordan Jiloty
Volusia County, George Recktenwald

Board of Directors
Avalon Park Group, Stephanie Lerret
B. Braun Medical, Jason Parker
Boulevard Tire Center, Earl Colvard
CareerSource Brevard Flagler Volusia, Marci Murphy
Charter Communications, Alex Redkin
City of DeBary, Phyllis Butlien
City of Orange City (Volusia City/County), Dale Arrington
City of South Daytona, Josh McEnany
Cobb Cole, P.A., John Ferguson
Coldwell Banker Comm. Al Group (At-Large – SW Volusia), John Wanamaker
Council on Aging (At-Large – SE Volusia), Eveline Kraljic
Daytona Beach Area Association of Realtors, Leah Selig
Daytona Regional Chamber of Commerce, Nancy Keefer
Daytona State College, Dr. Tom LoBasso
DeLand & Greater West Volusia Chamber of Commerce
(At-Large–NW Volusia), Janet Knauff
Duke Energy, Alexandra Sanchez
Embry-Riddle Aeronautical University, Tyler Sirois
Fairwinds Credit Union, Tanya Boggs
Farmton Deering Park, LLC, David Fuechtman
Florida Power & Light, Linda Webster-Dubea
Ford Properties, Lisa Ford Williams
Foundation Risk Partners, Kim McBee
Giles Electric (At-Large – Halifax), Brad Giles
Halifax Health, Shawn Remington
Hazen Construction, Chad Hazen
ICI Homes, Nellie Lupoli
Keiser University, W. Ben Sedrine
Kingspan, Alswinn Kieboom
LTG (Lassiter Transportation Group), R. Sans Lassiter
Olivari & Associates, CPA's & Consultants, John Olivari
Practitioners Council, Samantha Bergeron
Root Organization, Philip Maroney
Stetson University, Melanie Laboy
Synergy Billing, Jayson Meyer
Truist Bank, Robert Ludlow
University of Central Florida, Fred Kittinger, Jr.
Volusia County, Danny Robins
Volusia County Chamber Alliance, Stephanie Ford
VyStar Credit Union, Ashley Bigg
Zev Cohen & Associates, Dwight DuRant

Partners
Amazon.com Services LLC
City of Holly Hill
Intracoastal Bank
RUSH Marine & RUSH Construction
Security First
Teledyne Marine
VeeCor Property Management

Ambassadors
AJAX Building Company, LLC
AVCON, Inc.
Bank of America
Brent Millikan & Co., P.A. (BMC)
CBC Benchmark
City of Lake Helen
City of Daytona Beach Shores
City of Oak Hill
Coastal Venture Real Estate
DLR Group
Dredging & Marine Consultants, LLC
ECS Florida, LLC
EM Pros
James Moore Certified Public Accountants
Keller Williams Realty
Lamar Outdoor Advertising
Lifestyle Group at Oceans Luxury Realty
Mainstreet Community Bank of Florida
Mastermind Mushrooms (DBA Seed2Source Corp)
Paradigm Development Partners
Project SELF
Salty Dog Vacations
Seacoast Bank
Seefried Industrial Properties
SE Volusia Manufacturing and Technology Coalition
SouthState Bank
TD Bank
The Daytona, Autograph Collection
Town of Ponce Inlet
United Way of Volusia-Flagler Counties, Inc.
Universal Engineering Sciences
Vann Data Services, Inc.
Vision HR, Inc.
Wharton-Smith, Inc.
Wholesale Lighting
Wire 3, LLC
Zgraph, Inc

TVEDC INVESTORS

TVEDC 2024 PROJECT WINS

1 AURA AERO

AURA AERO Starting in 2023, Team Volusia began working with French designer and manufacturer of next-generation aircraft, AURA AERO, launching discussions into what would ultimately be the successful establishment of two (2) projects in our community. The first project win took place when AURA AERO decided to locate a 10,000 sq. ft. hangar facility at the Research Park at Embry-Riddle Aeronautical University. Afterwards, in the final months of 2023, a second project was initiated with a nation-wide search to establish a U.S. headquarters and manufacturing facility for the company. In 2024, Volusia County was chosen as the future home of AURA AERO's 500,000 square-foot manufacturing and assembly plant and U.S. headquarters, at the Daytona Beach International Airport. The facility will meet the needs of the American market, and will create more than 1,000 high-paying jobs in the region, with a capital investment of $172.6 million.



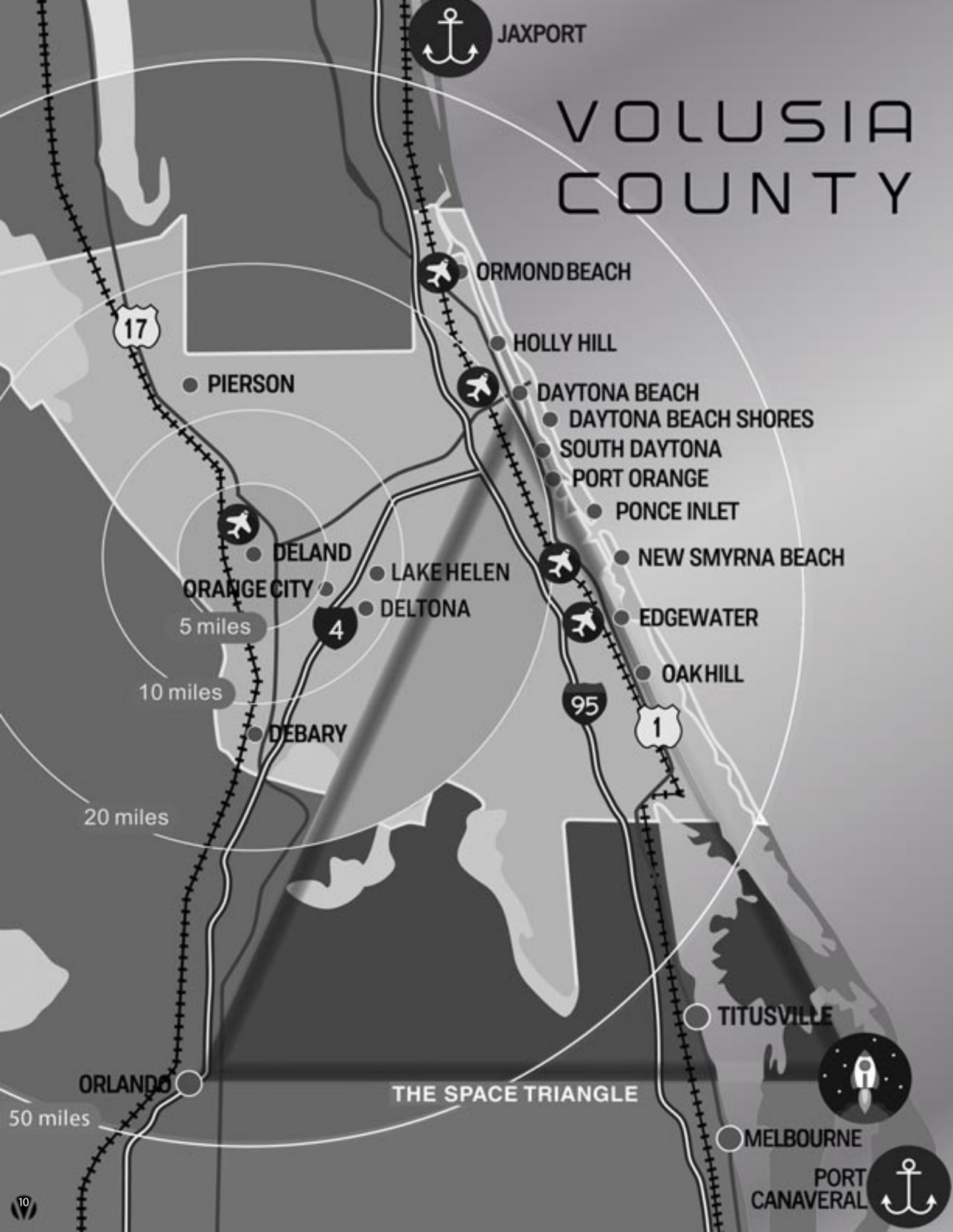
*AURA AERO U.S. headquarters and manufacturing facility announcement, held at Brown & Brown Insurance HQ. (L-R): Katie Hogan, Florida Power & Light, Harry Jorgensen, FloridaCommerce, Tywan **Arrington**, Team Volusia EDC, Antoine Blin, AURA AERO, Keith Norden, Team Volusia EDC, Drew McEwen, AURA AERO, Jérémy Caussade, AURA AERO.*

2 BOEING

Boeing Defense With a projected 400 new jobs and a capital expenditure of $36 million, Boeing will locate a new engineering facility within the Cici & Hyatt Brown Center for Aerospace Technology at Embry-Riddle Aeronautical University. Initial plans for the location include engineering work for military aircraft programs and advanced technology capabilities.

3 VORTAL SISTEMAS

Vortal Sistemas A Brazilian software company developing integrated business management software for a range of sectors, but especially clients in the construction and concrete industries is making its U.S. soft landing at the UCF Volusia County Business Incubator. In 2023, Vortal Sistemas was a member of the SelectUSA delegation visit to Volusia County. Follow up meetings with TVEDC occurred during the 2024 SelectUSA Road Show, in São Paulo.



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TEAM VOLUSIA EDC RECOGNIZED AS BEST IN CLASS BY THE IEDC



In 2024, the International Economic Development Council (IEDC) certified Team Volusia EDC for the first time as an Accredited Economic Development Organization (AEDO), a recognition that only 81 economic development organizations have achieved, meaning less than 2% of the 5,000 EDOs in North America can claim this honor.

"Team Volusia EDC displays the professionalism, commitment, and technical expertise that is deserving of this honor," said IEDC President and CEO Nathan Ohle, who visited Volusia County on May 16, 2024, to personally present the certification at a special ceremony.

The AEDO program is a comprehensive peer review process that measures economic development organizations against commonly held standards in the profession. The program consists of two phases: a documentation review and an onsite visit. Each phase is designed to evaluate information about the structure, organization, funding, programs, and staff of the candidate economic development organization.

Earning the AEDO accreditation tells the community and prospects that Team Volusia EDC has attained a measure of excellence assuring that their trust is well-placed, and their business is in good hands.



"We are honored to be recognized by the International Economic Development Council as one of the very best economic development organizations in North America. The AEDO review committee was especially impressed by the high level of collaboration and engagement across our community. I am so proud of our hard-working staff, and I applaud our dedicated Board of Directors and investors, who join forces with us every year to support strong business recruitment in Volusia County," said Keith Norden, CEcD, President and CEO. "I want to thank all of our community partners who added their expert perspectives during the intensive 2-day site visit which was an important part of our successful accreditation."

ACCREDITED ECONOMIC DEVELOPMENT ORGANIZATION

ABOUT US

Team Volusia Economic Development Corporation (TVEDC), through tremendous commitment and partnerships, works on strategic economic development activities and business recruitment initiatives for Volusia County, Florida.

Team Volusia EDC is a public/private not-for-profit corporation founded in late 2010 whose primary mission is to market and recruit business from outside the area to Volusia County. An autonomous entity, the organization is a valuable part of the economic development delivery system and works in partnership with state and county agencies, municipalities, chambers of commerce and other resource partners to achieve countywide economic development goals for Volusia County.

Team Volusia EDC's programs and services are partially funded through contracts with Volusia County and many of the municipalities located within the county. Additional funds are raised from private sector companies and organizations. Today, the organization continues to grow and help strengthen the economic prosperity of the region.

TEAMVOLUSIA
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Tracy Marino, Director, Marketing & Communications

Debbie Robbins, Executive Assistant & Office Coordinator

Jen Boggs, Bookkeeper

TEAMVOLUSIA
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ECONOMIC DEVELOPMENT CORPORATION