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Florida Tech, Melbourne International Airport Open Research Park

New partnership hopes to spark innovation, boost economic development, create jobs

MELBOURNE, FLA. (Dec. 2, 2009) — Florida Institute of Technology and Melbourne International Airport announced today the launch of an innovative collaboration designed to enhance and expand Brevard County's technology-research infrastructure. Through creation of the Florida Tech Research Park at the airport, Florida Tech and the Melbourne Airport Authority are embarking on a 20-year partnership aimed at fostering economic development and increasing the region's high-tech competitiveness.

"This relationship is a logical next step for the university," said Florida Tech President Anthony J. Catanese. "Florida Tech has world-class professors leading important research in a range of areas, from aerospace to biological sciences to engineering and beyond. Collaborating with Melbourne International Airport to utilize its physical resources for the Florida Tech Research Park is a win-win scenario."

Approximately 100 acres of prime land fronting NASA Boulevard is designated for the park, which will lie within the Airport Industrial Park. The airport has approximately 500 acres of available land that can be developed and added to the research park, about 30 acres of which are contiguous.

"We couldn't ask for a better partner to establish this new research park," said Airport Executive Director Richard Ennis, CPFO. "The impressive work already being done at Florida Tech, combined with the number of high-tech and defense-related airport tenants, create the ideal atmosphere for innovation and development."

Florida Tech's Emil Buehler Center for Aviation Training and Research and its Applied Research Laboratory will be important components of the park, which will include a 25-acre joint-use research compound for applications such as solar collection, or other related, sustainable energy systems.

"We believe that the Florida Tech Research Park will be very attractive to both start-up businesses as well as more established enterprises," said Cliff Bragdon, vice president for Strategic Initiatives at Florida Tech.

Another key tenant to the research park is the existing Florida Technology Research and Development Authority's Business Innovation Center. The center, created in 2007 to help start-up technology firms grow, is expected to be a valuable generator of future research park tenants.

Bragdon said the park will provide a wealth of research, educational, professional development, intellectual property and consulting opportunities through Florida Tech.

"The benefits to both the community, from an economic-development standpoint, and to the university, from an educational perspective, are enormous," Bragdon added. "We look forward to building this park together."

Indeed, research parks are well-established economic engines worldwide. A 2007 study by the Battelle Memorial Institute and the Association of University Research Parks found that 2.57 jobs are created in the general economy for every job created within a research park.

About Florida Institute of Technology

Founded at the dawn of the Space Race 51 years ago, Florida Tech is known for its research expertise and is the only independent, technological university in the Southeast. With more than 8,000 students enrolled on main campus, extended campuses and online, Florida Tech has been named a Barron's Guide "Best Buy" in College Education, listed among America's best colleges in U.S. News & World Report, and ranked in 2009 as one of the nation's top 18 engineering technical institutes by the Fiske Guide to Colleges. The university offers undergraduate, graduate and doctoral programs. Fields of study include science, engineering, aeronautics, business, humanities, mathematics, psychology, communication and education. Additional information is available online at www.fit.edu.

About Melbourne International Airport

Melbourne International Airport currently serves more than 300,000 passengers annually in east Central Florida, including Brevard, Indian River and St. Lucie counties, and is responsible for generating more than \$1 billion per year in economic activity. The airport, which has three runways and a 200,000-square-foot terminal, currently serves Delta Air Lines, Delta Connection, and Baer Air. For more information, visit www.mlair.com.