



Security First set to break ground

Security First HQ project gets underway

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ORMOND BEACH — Sixteen years after it was first proposed, work is finally underway at the massive Ormond Crossings development, which is expected to eventually have nearly 3,000 homes and 4.5 million square feet of commercial space.

At least for the first building.

Security First Insurance Co. recently began clearing a 13-acre wooded site that is part of the company's planned future 48-acre headquarters campus, the first development at the 3,000-acre Ormond Crossings.

The company plans to officially break ground on its planned \$30 million project, which will include a four-story, 133,000-square-foot headquarters building on March 7.

A target move-in date has been set for May 1, 2019.

“We want to be in before the start of hurricane season (June 1),” said Locke Burt, the company’s president and CEO.

“We have to be operational during a hurricane. The last two hurricanes (Matthew in 2016 and Irma last year) we had to evacuate,” he said, referring to the company’s current beachside headquarters building at 140 S. Atlantic Ave. in Ormond Beach. “We don’t want to ever have to do that again.”

Burt said the company needs the new headquarters to consolidate its headquarters operations under one roof. Security First currently operates out of three locations: its longtime headquarters building on A1A, a leased portion of a former beachside Bank of America branch on East Granada Boulevard, and a leased space in Holly Hill.

The Ormond Beach-based insurance company, which currently employs 295 workers, has also pledged to create at least 285 new jobs locally that pay an average of \$61,000 by the end of 2023. It had 207 employees at the start of 2017.

“We’ve blown past all our (hiring) estimates,” said Melissa Burt DeVriese, Security First’s chief administrative officer and general counsel. “In 2017, we added 84 net new positions and we have 25 openings.”

If the company makes good on its five-year hiring target, it stands to receive \$1.27 million in performance-based economic incentives — \$990,000 from the state and county if it creates 165 that pay an average of at least \$52,044 a year by the end of 2021, and an additional \$285,000 from the city if the number of new jobs created in Ormond Beach grows to 285 by the end of 2023. The agreement with the city requires the newly created jobs to pay an average of at least \$61,000 a year.

DeVriese said her company expects to grow its local workforce far beyond that initial hiring goal, with plans to eventually add a second 75,000-square-foot building and possibly more beyond that at its future headquarters campus.

The company’s faster-than-expected growth also prompted it to increase the size of the initial building at the planned headquarters campus, by adding an extra story.

Security First completed its \$2.25 million purchase of the future headquarters site in September. The planned campus is just south of the bend in the road where Broadway Avenue and Tymber Creek Road meet, just east of Interstate 95 and roughly a block south of U.S. 1.

The campus will include dining facilities and a fitness center for employees as well as walking trails and a pond-like water feature. The headquarters building will be visible to motorists on I-95.

Joe Mannarino, Ormond Beach economic development director, said Security First's planned headquarters campus at Ormond Crossings "will have positive impacts" on the U.S. 1 corridor on both sides of I-95.

"I think you'll see all kinds of investors looking at that site," Mannarino said of Ormond Crossings, adding that the development area includes land along U.S. 1 that could accommodate restaurants and neighborhood-oriented service businesses, as well as a grocery store. "As more housing gets built, there's going to be even more demand," he said.

Mannarino estimated that the construction of the first homes at Ormond Crossings, which would be on the west side of I-95, is likely two years off as more infrastructure is needed, including an overpass over the interstate to connect the two sides of the development.

Mannarino, who began working to facilitate the development of Ormond Crossings ever since he got hired by the city in early 2003, said he has a sense of "tremendous satisfaction" at finally seeing a portion of the project being built.

"It's a project that could set the framework for the entire 745-acre commerce park (planned on the east side of Ormond Crossings)," he said.

"It's supposed to be a live/work community so you don't have to travel far to go to work and it's supposed to be interconnected," Mannarino said of Ormond Crossings.

DeVriese said her company initially considered buying a portion of Ormond Crossings a couple of years ago, when it was still owned by Allete Holdings but said the Minnesota-based public company, which in 2016 announced its decision to get out of the real estate development business, was only interested in finding a buyer for its entire 6,000 acres in Ormond Beach and Flagler County.

The Ford family of West Volusia finally stepped up to the plate, completing a \$21 million purchase of the undeveloped land from Allete in late 2016.

Mannarino immediately contacted Security First to inform the company that the new owners of Ormond Crossings were open to selling a portion of the land, which ultimately resulted in the insurance company's purchase of the 48-acre parcel.

The News-Journal was not able to reach a spokesperson for the Ford family for comment.

Burt and partner Harry Bleiwise founded Security First in 2005 after seeing a number of national insurance companies drop coverage of homes in Florida following the 2004 hurricanes. Security First offers homeowner, condominium-unit owner, renters and dwelling fire insurance policies. It has grown to become the second largest provider of homeowners insurance in the state in terms of number of policies (340,5000 as of Dec. 31) and insures approximately 16 percent of all homes in Volusia and Flagler counties, according to the company.

The building on A1A where Security First currently has its headquarters is owned by Burt and his wife Ann, who intend to either sell or lease it once the company moves to Ormond Crossings, he said.



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