

ECONOMIC DEVELOPMENT AGREEMENT

This **ECONOMIC DEVELOPMENT AGREEMENT** (this “Agreement”) is made this ____ day of _____, 2025 (the “Effective Date”), between the **CITY OF JACKSONVILLE**, a municipal corporation and a political subdivision of the State of Florida (the “City”) and **AVENTUUR JAX PROPCO LLC**, a Delaware limited liability company authorized to transact business in Florida (the “Company”).

Article 1. PRELIMINARY STATEMENTS

1.1 **The Project.**

The Company has submitted a proposal to establish a surf park facility and related improvements on an approximately 16 acre portion of a 47.88 acre site owned by the Company within the City, located generally at 11374 Etown Parkway, Jacksonville, Florida as approximately described on **Exhibit A** attached hereto (the “Project Parcel”). The project is expected to create a 100 New Jobs within the City. The construction of the Improvements (defined below) and the obligations of the Company under this Agreement are collectively referred to herein as the “Project.” The Project is expected to represent an estimated Capital Investment of approximately \$62,000,000 by or on behalf of the Company.

1.2 **Authority.**

The City has authorized this Agreement pursuant to its Ordinance 2025-____-E (the “Ordinance”).

1.3 **City Determination.**

The City has determined that the Project is consistent with the goals of the City in that the Project will, among other things:

- (a) generate significant new ad valorem taxes, including significant new tax revenues for the public school system;
- (b) help meet the overall community goal of business development and growth in Jacksonville;
- (c) create induced and indirect job effects which will have a positive impact on local small businesses; and
- (d) promote and encourage private Capital Investment of \$62,000,000.

1.4 **Jacksonville Small and Emerging Business Program.**

As more fully described in City of Jacksonville (“City”) Ordinance 2004-602-E, the City has determined that it is important to the economic health of the community that whenever a company receives incentives from the City, that company provides contracting opportunities to the maximum extent possible to small and emerging businesses in Duval County as described in Section 7.1.

1.5 **Coordination by City.**

The City hereby designates the Economic Development Officer of the Office of Economic Development or his or her designee to be the Project Coordinator who will, on behalf of the City, coordinate with the Company and administer this Agreement according to the terms and conditions contained herein and in the Exhibit(s) attached hereto and made a part hereof. It shall be the responsibility of the Company to coordinate all project related activities and all matters under this Agreement with the designated Project Coordinator, unless otherwise stated herein.

1.6 **Maximum Indebtedness.**

The maximum indebtedness of the City for all fees, reimbursable items or other cost pursuant to this Agreement shall not exceed the sum of FOUR MILLION SIX HUNDRED THOUSAND AND NO/100 DOLLARS (\$4,600,000.00).

1.7 **Availability of Funds.**

The City's obligations under this Agreement are contingent upon availability of lawfully appropriated funds for the Project and this Agreement.

NOW THEREFORE, in consideration of the mutual undertakings and agreements herein of City and Company, and for Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are acknowledged, City and Company agree that the above Preliminary Statements are true and correct, and represent, warrant, covenant and agree as follows:

**Article 2.
DEFINITIONS**

As used in this Agreement, the following terms shall have the meaning set opposite each:

2.1 **Affiliate.**

A person or entity, directly or indirectly, controlling, controlled by or under common control with the Company.

2.2 **Base Year.**

The base year for purposes of this Agreement shall be the 2026 tax year.

2.3 **Capital Investment.**

Money invested by a Company to purchase items that may normally be capitalized by a Company in the normal conduct of its business to design, construct and develop a project, including land acquisition costs.

2.4 **City Council.**

The body politic, as the same shall be from time to time constituted, charged with the duty of governing the City.

2.5 **Commencement of Construction.**

The terms "Commence" or "Commenced" or "Commencing" Construction as used herein when referencing the Improvements or any portion thereof means the date when Company (i) has completed all pre-construction engineering and design; obtained all necessary licenses, permits and governmental approvals to commence construction of the Improvements; engaged the general (i.e., prime) contractor and ordered such equipment and supplies as the general contractor reasonably deems necessary so that physical construction of the Improvements may begin and proceed to completion without foreseeable interruption; and (ii) has submitted to the City evidence of construction financing or other financial resources obtained by Company sufficient to complete the construction of the Improvements; and (iii) has "broken ground" and begun physical, material construction (e.g., site preparation work or such other evidence of commencement of construction as may be approved by the City in its reasonable discretion) of the Improvements on an ongoing basis without any Impermissible Delays (defined herein).

2.6 **Full-Time Equivalent Job.**

A job, or combination of jobs, in which the employee, or combination of employees, works for the Company at least an average of 35 hours per week.

2.7 **Impermissible Delays.**

The term "Impermissible Delay" means failure of Company to proceed with reasonable diligence with the construction of the applicable Improvements within the timeframe for Substantial Completion contemplated in this Agreement, or after commencement of the applicable Improvements, abandonment of or cessation of work on any portion of the Improvements at any time prior to the Substantial Completion of such improvements for a period of more than forty (40) consecutive calendar days, except in cases of a Force Majeure Event. Notwithstanding the foregoing, any delay or cessation of any of the Improvements as to which Company has been unable to secure the necessary permits and approvals after diligent efforts shall not be an Impermissible Delay, as long as Company continues its commercially reasonable, diligent efforts to obtain such permits and approvals.

2.8 **Improvements.**

All of the improvements that are incorporated into the Project on the Project Parcel, as described on **Exhibit B** attached hereto.

2.9 **Metropolitan Statistical Area.**

Duval, Clay, St. Johns, Nassau and Baker Counties.

2.10 **New Jobs.**

Permanent Jobs new to the City hired by the Company or an Affiliate after the Effective Date and located or to be located at the Project Parcel, with an average annual salary of not less than \$50,000.

2.11 **OED.**

The Office of Economic Development of the City of Jacksonville.

2.12 **Permanent Jobs.**

Full-Time Equivalent Jobs created or maintained by the Company within Duval County.

2.13 **Project Parcel.**

The term “Project Parcel” is defined in Section 1.1 above.

2.14 **Substantial Completion.**

As to the Improvements, “Substantially Completed”, “Substantial Completion” or “Completion” means that, with respect to the Improvements (except for any space to be occupied by a tenant), a certificate of substantial completion has been issued by the contractor and verified by the architect of record, a temporary or permanent certificate of occupancy has been issued, if applicable, so that the Improvements are available for use in accordance with its intended purpose, without material interference from uncompleted work and subject to commercially reasonable punch list items, completion of tenant improvements and similar items.

Other capitalized terms not defined in this Article shall have the meanings assigned to them elsewhere in this Agreement.

Article 3.
APPROVALS; PERFORMANCE SCHEDULES

3.1 **Performance Schedule.**

The Company and the City have jointly established the following dates for the performance of each party’s respective obligations under this Agreement (herein called the “Performance Schedule”):

- (i) Company shall Commence Construction of the Improvements and provide written notice to the City thereof on or before December 31, 2026, and thereafter Company shall proceed through Substantial Completion of the Improvements without any Impermissible Delays (the “Commencement of Construction Date”).
- (ii) Company shall Substantially Complete the Improvements on or before June 30, 2029 (the “Completion Date”).
- (iii) The Company and/or its Affiliates shall create and maintain a minimum of 10 New Jobs by no later than June 30, 2029.

The City and the Company have approved this Performance Schedule. By the execution hereof, and subject to the terms of this Agreement, the Company hereby agrees to undertake and complete the construction and development of the Improvements in accordance with this Agreement and the Performance Schedule, and to comply with all of the Company’s obligations set forth herein. The Executive Director of the OED may extend each component of the Performance Schedule for up to twelve (12) months in his or her sole discretion for good cause shown by Company. Any extensions greater than twelve (12) months (with the exception of extensions due to Force Majeure Events) shall require City Council approval. Any change to the Commencement of Construction Date pursuant to this paragraph

shall automatically result in a corresponding extension to the Completion Date. Extensions to any other dates within the Company Performance Schedule shall serve only to extend the individual date referenced.

3.2 **Approval of Agreement.**

By the execution hereof, the parties certify as follows:

- (a) Company certifies that:
 - (i) the execution and delivery hereof has been approved by all parties whose approval is required under the terms of the governing documents creating the particular Company entity;
 - (ii) this Agreement does not violate any of the terms or conditions of such governing documents and the Agreement is binding upon the Company and enforceable against it in accordance with its terms;
 - (iii) the person or persons executing this Agreement on behalf of the Company are duly authorized and fully empowered to execute the same for and on behalf of the Company;
 - (iv) the Company and each entity composing the Company is duly authorized to transact business in the State of Florida and has received all necessary authorizations required by appropriate governmental agencies as a condition to doing business in the State of Florida; and
 - (v) the Company, its business operations, and each person or entity composing the Company are in compliance with all federal, state and local laws.
 - (vi) The Company covenants that, notwithstanding anything in this Agreement to the contrary, as a condition precedent to the City's obligations under this Agreement including any obligation to pay any portion of the REV Grant to the Company, the Company shall have provided to the City (1) an executed and notarized non-foreign entity affidavit pursuant to Florida Statute 288.0071 in form and substance satisfactory to the City and substantially in the form attached as **Exhibit F** hereto, and (2) an executed and notarized human trafficking affidavit pursuant to Florida Statute 787.06 in form and substance satisfactory to the City and substantially in the form attached as **Exhibit G** hereto.
- (b) The City certifies that the execution and delivery hereof is binding upon the City to the extent provided herein and enforceable against it in accordance with its terms.

Article 4. REV GRANT

4.1 **Recapture Enhanced Value Program; Amount.**

Subject to the terms and conditions of this Agreement, the City shall make a Recapture Enhanced Value grant ("**REV Grant**") to the Company, in a total amount not to exceed \$4,600,000, payable in annual

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installments beginning, if at all, in the first year following the Substantial Completion of the Improvements and their inclusion on the City tax rolls at full assessed value (the “Initial Year”) and ending ten (10) years thereafter, but not later than 2039 (the “Final Year”), payable in fiscal year 2040, all as more fully described below in this Article 4.

4.2 Payments of REV Grant.

The REV Grant shall be paid by the City to the Company by check or wire transfer, in annual installments determined in accordance with Section 4.3, due and payable on or before May 15 of each calendar year, commencing May 15 of the Initial Year and ending May 15 of the Final Year, or when the maximum amount of the REV Grant shall have been paid to the Company, whichever occurs first. The City shall have no liability for any REV Grant in excess of the amount stated in Section 4.1 or after payment of the final installment due May 15 of the Final Year, and, except as expressly provided in this Agreement, the REV Grant payments as determined pursuant to Section 4.3 shall not be subject to reduction or repayment.

4.3 Determination of Annual Installments of REV Grant.

The amount of each annual installment of the REV Grant shall be the sum which is equal to 75% of the “Annual Project Revenues” (as defined and determined in this Section 4.3) actually received by the City during the twelve (12) month period ended April 1 preceding the due date of such annual installment. For the purposes of this Agreement, “Annual Project Revenues” means the amount of all municipal and county ad valorem taxes, exclusive of any amount from any debt service millage or Business Improvement District (“BID”) millage, actually paid by any taxpayer for that tax year (net of any discount pursuant to Section 197.162, Florida Statutes, or any successor provision, actually taken by the taxpayer) during such period with respect to all real property and tangible personal property comprising the Project, less the amount of all municipal and county ad valorem taxes that would have been levied or imposed on the Project using the assessed value for the Base Year, which for the purpose of this Agreement shall be \$ _____ (to be determined after confirmation by Duval County property appraiser) exclusive of any debt service millage. The foregoing references to ad valorem taxes shall be deemed to include any other municipal or county taxes, or other municipal or county fees or charges in the nature of or in lieu of taxes, that may hereafter be levied or imposed on the Company with respect to real property and tangible personal property comprising the Project, in lieu of or in substitution for the aforesaid taxes and which are levied or imposed for general municipal or county purposes or shall be available for the City’s general fund, but not including stormwater or garbage fees or assessments.

By April 1 of each calendar year, commencing April 1, Initial Year and ending April 1, Final Year, Company shall give written notice to the City of the amount of county ad valorem taxes paid during the preceding twelve (12) month period ending April 1, quantified by real property and tangible personal property amounts. If, by April 1 of any year, the Company has failed to give notice of taxes paid during the preceding twelve (12) month period, the Company shall not be eligible for a REV Grant payment for that year. Provided, however, that if the Company provides timely notice in future years, the Company shall be eligible for a REV Grant payment based on the Annual Projected Revenues in such future year’s notice.

Except as provided below, within thirty (30) days of receipt of said notice, City shall provide Company with a calculation as to the annual REV Grant. If the Company does not give written notice to the City of its objection to the City’s calculation within thirty (30) days after its receipt thereof, the City’s

calculation shall be considered acceptable. Except as provided below, the City shall make payment of the REV Grant by the later of May 15th of each calendar year or thirty (30) days after City's receipt of notification by the Company that it is in agreement with the City's annual calculation. In the event of a disagreement as to the calculation, the City shall make payment of the amount not in dispute and the parties shall negotiate in good faith any disputed amount.

The foregoing dates for the City to provide the REV Grant calculation and make the REV Grant payment shall be extended if on either of such dates the Company has a pending proceeding before the City Value Adjustment Board, Circuit Court, or otherwise that could change the amount of the Annual Project Revenues that Company was obligated to pay for that tax year and upon which the REV Grant payment would be based. In that event, the date that the City is required to provide the REV Grant calculation to Company shall be extended until 30 days after the date that Company notifies the City that any such proceeding has been finally resolved (including any appeals) and any adjustment to the Annual Project Revenues for that tax year has been made and paid. Such notice shall include (i) a copy of any final order or final judgment or other evidence of the resolution of such proceeding that sets forth any change to the assessed value of the Property upon which the Annual Project Revenues are based for that tax year, and (ii) the amount of the adjusted Annual Project Revenues paid by the Company.

4.4 Further disclaimer.

The REV Grant shall not be deemed to constitute a debt, liability, or obligation of the City, City or of the State of Florida or any political subdivision thereof within the meaning of any constitutional or statutory limitation, or a pledge of the faith and credit or taxing power of the City, City or of the State of Florida or any political subdivision thereof, but shall be payable solely from the funds provided therefor in this Article 4. The City shall not be obligated to pay the REV Grant or any installment thereof except from the non-ad valorem revenues or other legally available funds provided for that purpose, and neither the faith and credit nor the taxing power of the City, City or of the State of Florida or any political subdivision thereof is pledged to the payment of the REV Grant or any installment thereof. The Company, or any person, firm or entity claiming by, through or under the Company, or any other person whomsoever, shall never have any right, directly or indirectly, to compel the exercise of the ad valorem taxing power of the City, City or of the State of Florida or any political subdivision thereof for the payment of the REV Grant or any installment of either.

Article 5. JOB RETENTION/CREATION

5.1 Job Creation Activities.

The Project will result in the creation of a minimum of ten (10) New Jobs at the Project Parcel in accordance with the Performance Schedule. Creation of the New Jobs will be calculated by the City pursuant to this Agreement. New Jobs for which the employee filling such New Job does not reside within the Metropolitan Statistical Area, and is not required to work at the Project Parcel shall not count toward the 10 New Jobs minimum requirement.

An "employee" of the Company means any person employed by the Company (or its Affiliate) to fill a Permanent Job position made available by the Company (or its Affiliate) and located at the Project Parcel; provided, that in the case of Full-Time Equivalent Jobs, the persons comprising each Full-Time Equivalent Job shall count as one employee. The parties acknowledge and agree that it may be necessary

for the Company to commence the recruitment, interviewing, consideration, selection and training of prospective employees to fill such New Jobs, or to hire employees, prior to or after completion of the Project. In addition to all other requirements in the Agreement, the Company shall provide any and all records and back-up documentation reasonably requested by the City in order to verify the residency of the Company's (or its Affiliate's) employees and the location of the New Jobs.

The Company shall provide to the City prior to March 1 of each year this Agreement is in effect the annual reporting forms in the format of, and containing at a minimum the information on, **Exhibit E**. The jobs requirement will be assessed at the earlier to occur of (i) the date on which the Company provides written notice to the City that the required number of full-time equivalent Permanent Jobs have been created, or (ii) the applicable date as set forth in the Performance Schedule.

Article 6. THE DEVELOPMENT

6.1 Scope of Development.

- (a) The Company shall construct or cause the construction of the Improvements on the Project Parcel in substantial compliance with the times set forth in the Performance Schedule and other requirements of this Agreement.
- (b) The Company shall construct the Project in accordance with all applicable building and permitting codes.

6.2 Cost of Development.

Except as otherwise set forth in this Agreement, the Company shall pay the cost of constructing the Improvements on the Project Parcel and all other Project costs at no cost to the City.

6.3 Approval by Other Governmental Agencies.

All of the parties' respective rights and obligations under this Agreement are subject to and conditioned upon approval of the Project and all Project Documents by such other governmental agencies, whether state, local or federal, as have jurisdiction and may be required or entitled to approve them. Notwithstanding any provision of this Agreement to the contrary, the City does not guarantee approval of this Agreement or any aspect of the Project by any government authorities and agencies that are independent of the City.

6.4 Authority of City to Monitor Compliance.

During all periods of construction of the Improvements, the CEO of the City, or his or her designee, and the City's Director of Public Works, or designee, shall have the authority to monitor compliance by the Company with the provisions of this Agreement and the Project Documents. Insofar as practicable, the City shall coordinate such monitoring and supervising activity with those undertaken by the City so as to minimize duplicate activity.

6.5 Timing of Completion.

The construction of the Improvements shall be completed substantially in accordance with the terms of this Agreement and the Performance Schedule.

6.6 Construction and Operation Management.

Except as otherwise expressly provided herein, the Company shall have discretion and control, free from interference, interruption or disturbance, in all matters relating to the management, development, redevelopment, construction and operation of the Project, provided that the same shall, in any event, conform to and comply with the terms and conditions of this Agreement, and all applicable state and local laws, ordinances and regulations (including without limitation, applicable zoning, subdivision, building and fire codes). The Company's discretion, control and authority with respect thereto shall include, without limitation, the following matters:

- (a) the construction and design of the Project, subject to the express terms and conditions of this Agreement;
- (b) the selection, approval, hiring and discharge of engineers, architects, contractors, subcontractors, professionals and other third parties (collectively the "Vendors") on such terms and conditions as the Company deems appropriate; provided however, that to the extent that the City furnishes to the Company the names and identities of Jacksonville-based Vendors, including without limitation Jacksonville-based minority Vendors, and to the extent that Company has the need to enter into contracts with Vendors outside of persons employed by Company or companies affiliated with or controlled by Company or its principals, then Company agrees to include all such Jacksonville-based Vendors in the process established by Company for obtaining bids for any of the Improvements;
- (c) the negotiation and execution of contracts, agreements, easements and other documents with third parties, in form and substance satisfactory to Company; and
- (d) the preparation of such budgets, cost estimates, financial projections, statements, information, and reports as the Company deems appropriate.

Article 7. JSEB PROGRAM

7.1 Jacksonville Small and Emerging Businesses (JSEB) Program.

The Company, in further recognition of and consideration for the public funds provided to assist the Company pursuant to this Agreement, hereby acknowledges the importance of affording to small and emerging vendors and contractors the full and reasonable opportunity to provide materials and services ("Opportunity"). Therefore, the Company hereby agrees as follows:

- (a) The Company shall obtain from the City's Procurement Division the list of certified Jacksonville Small and Emerging Businesses ("JSEB"), and shall exercise good faith, in accordance with Municipal Ordinance Code Sections 126.613 et seq., to enter into contracts with City certified JSEBs to provide materials or services in an aggregate amount of not less than \$920,000 which amount represents 20% of the City's maximum

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contribution to the Project with respect to the development activities or operations of the Project over the term of this Agreement.

- (b) The Company shall submit JSEB report(s) regarding the Company's actual use of City certified JSEBs on the Project upon Substantial Completion of the Improvements. The form of the report to be used for the purposes of this section is attached hereto as **Exhibit C** (the "**JSEB REPORTING FORM**").

Article 8. REPORTING; SITE VISITS

8.1 Reporting.

On an annual basis, and prior to March 1 each year this Agreement is in effect, the Company shall submit reports to the City regarding the number of New Jobs that have been created by Company at the Project Parcel, and all other activities affecting the implementation of this Agreement, including a narrative summary of progress on the Project. Samples of the general forms of these reports are attached hereto as **Exhibit D** (the "**Annual Survey**") and **Exhibit E** (the "**Jobs Report**"); however the City reserves the right to request specific data that may vary from the forms attached. Company shall also submit to the City its notice of ad valorem taxes paid as set forth in Section 4.3 hereof.

The Company's obligation to submit such reports shall continue until the Company has complied with all of the terms of this Agreement concerning the Project, the associated employment, and the REV Grant.

8.2 Site Visits.

Prior to Substantial Completion of the Improvements and payment of the initial installment of the REV Grant, Company shall permit representatives from the City to monitor compliance by Company with the provisions of this Agreement. With prior notice to Company, representatives of City shall have the right to tour the Project and access Company's records and employees related to the Project and this Agreement, during normal business hours; provided, however, that Company shall have the right to have a representative of Company present during any such inspection.

Article 9. DEFAULTS AND REMEDIES

9.1 General.

A default shall consist of the breach of any covenant, agreement, representation, provision, or warranty contained in (i) this Agreement (including, but not limited to, any failure to meet the reporting requirements described herein), (ii) the documents executed in connection with the Agreement and any other agreement between the City and the Company related to the Project, or (iii) any document provided to the City relating to the Project (collectively, the "**Documents**"). A default shall also exist if any event occurs or information becomes known which, in the reasonable judgment of the City, makes untrue, incorrect or misleading in any material respect any statement or information contained in any of the documents described in clauses (i) – (iii) above or causes such document to contain an untrue, incorrect

or misleading statement of material fact or to omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

If any such default or breach occurs and is continuing under this Agreement, the City may refuse to pay any portion of the REV Grant and additionally, may at any time or from time to time proceed to protect and enforce all rights available to the City under this Agreement by suit in equity, action at law or by any other appropriate proceeding whether for specific performance of any covenant or agreement contained in this Agreement, or damages, or other relief, or proceed to take any action authorized or permitted under applicable laws or regulations, including, but not limited to, terminating this Agreement. The City shall not act upon a default until it has given the Company written notice of the default and fifteen (15) business days within which to cure the default; provided, however, that the City may withhold any portion of the REV Grant immediately upon the occurrence of a default and throughout any notice or cure period. However, if any default cannot reasonably be cured within the initial fifteen (15) business days, Company shall have a total of forty-five (45) days in which to cure such default, so long as Company has commenced and is diligently proceeding to cure such default within the initial fifteen (15) day period. Notwithstanding the foregoing, Company shall immediately and automatically be in default, and the City shall not be required to give Company any notice or opportunity to cure such default (and thus the City shall immediately be entitled to act upon such default), upon the occurrence of any of the following:

- (a) The entry of a decree or order by a court having jurisdiction in the premises adjudging the Company or any guarantor (“Guarantor”) of Company’s obligations hereunder or under the Documents, a bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Company or Guarantor under the United States Bankruptcy Code or any other applicable federal or state law, or appointing a receiver, liquidator, custodian, assignee, or sequestrator (or other similar official) of the Company or Guarantor or of any substantial part of its property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of 90 consecutive days; and
- (b) The institution by Company of proceedings to be adjudicated a bankrupt or insolvent, or the consent by it to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under the United States Bankruptcy Code or any other similar applicable federal or state law, or the consent by it to the filing of any such petition or to the appointment of a receiver, liquidator, custodian, assignee, trustee or sequestrator (or other similar official) of the Company or Guarantor or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due.

9.2 **Specific Defaults.**

Additionally, for any of the specific events of default described in this Section 9.2 below, the parties agree that the City’s remedies shall include, but not be limited to, the following:

- (a) In the event reporting requirements are not met in the time period specified in Article 8 of this Agreement, the City will be entitled to withhold any undisbursed amount of the REV Grant until such reporting information is provided; provided, however, if the reporting

information is not provided within the same City fiscal year such payment is due, the City shall have no obligation to make the applicable REV Grant payment for such year.

- (b) If, by June 30, 2029, the Company fails to demonstrate Capital Investment of at least \$62,000,000 of private funding in the Improvements, as determined by the City in its reasonable discretion, the REV Grant will be proportionately reduced. If, by June 30, 2029, the Company fails to demonstrate Capital Investment of at least \$60,000,000 of private funding in the Improvements, the REV Grant will be terminated and the Company will repay the City the entire amount of the REV Grant actually received by the Company, if any.
- (c) Commencing June 30, 2029 and continuing for each year during which the Company is eligible for a REV Grant payment, in the event the Company fails to create and maintain a minimum of ten (10) of the required New Jobs in accordance with the Job Creation Schedule at an average wage of at least ninety percent of the required average wage in accordance with the Section 3.1 hereof, the REV Grant shall terminate and the Company will repay the City the entire amount of the REV Grant actually received by the Company, if any. If, by June 30, 2029, the Company, or its Affiliate, fails to create at least 10 New Jobs, the REV Grant will be terminated and the Company will repay the City the entire amount of the REV Grant actually received by the Company, if any.

The maximum combined repayment due under this Section 9.2 shall not exceed the total amount of the REV Grant actually paid to the Company under this Agreement.

Article 10.

ANTI-SPECULATION AND ASSIGNMENT PROVISIONS

10.1 Purpose.

The Company represents and agrees that its acquisition of the Project Parcel and undertakings pursuant to this Agreement are for the purpose of developing such parcel pursuant to this Agreement and not for speculation in land holding. The Company further recognizes, in view of the importance of the development of the Project Parcel to the general health and welfare of the City, that the qualifications, financial strength and identity of the principal shareholders or members and executive officers of the Company are of particular concern to the City.

10.2 Assignment; Limitation on Conveyance.

Company agrees that, with respect to the Project, until the Substantial Completion of the Improvements, it shall not, without the prior written consent of the City (which consent shall not be unreasonably withheld), assign, transfer or convey (i) the Project Parcel or any portion thereof, (ii) this Agreement or any provision hereof as it relates to the Project, (iii) a controlling interest in the Company; or (iv) a controlling interest in the managing member of the Company. Notwithstanding the foregoing, at the Closing, the Company may assign all of its rights and obligations hereunder to any Affiliate of Company which takes title to the Project Parcel, pursuant to a duly executed assignment and assumption agreement in form and content as acceptable to the City in its reasonable discretion. If any prohibited assignment, transfer or conveyance is made, the obligation of the City to pay any further amounts of the REV Grant to the Company shall immediately terminate. After the Substantial Completion of the

Improvements and continuing for each year during which the Company is eligible for a REV Grant payment, Company shall not assign, transfer or convey items (i) or (ii) above, without the prior written consent of the City, unless both items are simultaneously conveyed; provided, however, that in such event such assignee shall enter into a duly executed assignment and assumption agreement in form and content as acceptable to the City in its reasonable discretion. Notwithstanding the foregoing, during such timeframe, the Company may assign all of its rights and obligations hereunder to any Affiliate of Company which takes title to the Project Parcel, pursuant to a duly executed assignment and assumption agreement in form and content as acceptable to the City in its reasonable discretion.

Article 11.

GENERAL PROVISIONS

11.1 Non-liability of City Officials.

No member, official or employee of the City shall be personally liable to the Company or to any Person with whom the Company shall have entered into any contract, or to any other Person, in the event of any default or breach by the City, or for any amount which may become due to the Company or any other Person under the terms of this Agreement.

11.2 Force Majeure.

No party to this Agreement shall be deemed in default hereunder where such a default is based on a delay in performance as a result of war, insurrection, strikes, lockouts, riots, floods, earthquakes, fires, casualty, acts of God, acts of public enemy, epidemic, quarantine restrictions, freight embargo, shortage of labor or materials, interruption of utilities service, lack of transportation, severe weather and other acts or failures beyond the control or without the control of any party (each, a “Force Majeure Event”); provided, however, that the extension of time granted for any delay caused by any of the foregoing shall not exceed the actual period of such delay and shall be proximately caused by such Force Majeure Event, and in no event shall any of the foregoing excuse any financial liability of a party.

In the event of any delay or nonperformance resulting from such causes, the party affected shall notify the other in writing within ten (10) calendar days of the Force Majeure Event. Such written notice shall describe the nature, cause, date of commencement, and the anticipated impact of such delay or nonperformance, shall indicate the extent, if any, to which it is anticipated that any delivery or completion dates will be thereby affected, and shall describe the actions reasonably taken to minimize the impact thereof.

11.3 Offset.

City shall have the right to offset any amount owed by Company under or in connection with this Agreement against any payments owed by City under this Agreement. Such offsets shall be in addition to any other rights or remedies available under this Agreement and applicable law.

11.4 Notices.

All notices to be given hereunder shall be in writing and personally delivered or sent by registered or certified mail, return receipt requested, or delivered by an air courier service utilizing return receipts to the parties at the following addresses (or to such other or further addresses as the parties may designate

by like notice similarly sent) and such notices shall be deemed given and received for all purposes under this Agreement three (3) business days after the date same are deposited in the United States mail if sent by registered or certified mail, or the date actually received if sent by personal delivery or air courier service, except that notice of a change in address shall be effective only upon receipt.

(a) the City:

City of Jacksonville
Office of Economic Development
117 West Duval Street, Suite 250
Jacksonville, Florida 32202
Attn: _____

With a copy to:

City of Jacksonville
Office of the General Counsel
City Hall-St. James Building
117 West Duval Street, Suite 480
Jacksonville, Florida 32202

(b) The Company:

Aventuur Jax Propco LLC
2205 Ocean Avenue
Venice, CA 90291
Attn: Tom Rubel

11.5 **Time.**

Time is of the essence in the performance by any party of its obligations hereunder.

11.6 **Entire Agreement.**

This Agreement constitutes the entire understanding and agreement between the parties and supersedes all prior negotiations and agreements between them with respect to all or any of the matters contained herein.

11.7 **Amendment.**

This Agreement may be amended by the parties hereto only upon the execution of a written amendment or modification signed by the parties. Notwithstanding the foregoing, the Executive Director of the OED is authorized on behalf of the City to approve, in his or her sole discretion, any “technical” changes to this Agreement. Such “technical” changes include without limitation non-material modifications to legal descriptions and surveys, ingress and egress, easements and rights of way, performance schedules (provided no performance schedule may be extended for more than one year without City Council approval) and design standards, as long as such modifications do not involve any increased financial obligation or liability to the City.

11.8 **Waivers.**

Except as otherwise provided herein, all waivers, amendments or modifications of this Agreement must be in writing and signed by all parties. Any failures or delays by any party in insisting upon strict performance of the provisions hereof or asserting any of its rights and remedies as to any default shall not constitute a waiver of any other default or of any such rights or remedies. Except with respect to rights and remedies expressly declared to be exclusive in this Agreement, the rights and remedies of the parties hereto are cumulative, and the exercise by any party of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any other rights or remedies for the same default or any other default by any other party.

11.9 **Indemnification.**

Company shall indemnify, hold harmless and defend the City from and against, without limitation, any loss, claim, suit, action, damage, injury, liability, fine, penalty, cost, and expense of whatsoever kind or nature (including without limitation court, investigation and defense costs and reasonable expert and attorneys' fees and costs) related to any suits and actions of any kind brought against the City or other damages or losses incurred or sustained, or claimed to have been incurred or sustained, by any person or persons arising out of or in connection with: (i) any breach of any representation or warranty of Company contained or provided in connection with this Agreement; (ii) any breach or violation of any covenant or other obligation or duty of Company under this Agreement or under applicable law; (iii) any negligent act, error or omission, recklessness or intentionally wrongful conduct on the part of Company or those under its control that causes injury (whether mental or corporeal) to persons (including death) or damage to property, whether arising out of or incidental to Company's performance under this Agreement or relating to the Project, except to the extent caused by the sole negligence of the City. Nothing contained in this paragraph shall be construed as a waiver, expansion or alteration of the City's sovereign immunity beyond the limitations stated in Section 768.28, Florida Statutes.

This indemnification shall survive the expiration or termination (for any reason) of this Agreement and remain in full force and effect. The scope and terms of the indemnity obligations herein described are separate and apart from, and shall not be limited by any insurance provided pursuant to this Agreement or otherwise. The term "City" as used in this Section 11.9 shall include all City's members, officers, officials, employees and agents.

11.10 **Severability.**

The invalidity, illegality or unenforceability of any one or more of the provisions of this Agreement shall not affect any other provisions of this Agreement, but this Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

11.11 **Compliance with State and Other Laws.**

In the performance of this Agreement, the Company must comply with any and all applicable federal, state and local laws, rules and regulations, as the same exist and may be amended from time to time. Such laws, rules and regulations include, but are not limited to, Chapter 119, Florida Statutes (the Public Records Act) and Section 286.011, Florida Statutes, (the Florida Sunshine Law). If any of the obligations of this Agreement are to be performed by a subcontractor, the provisions of this Section shall be incorporated into and become a part of the subcontract.

11.12 **Non-Discrimination Provisions.**

In conformity with the requirements of Section 126.404, *Ordinance Code*, the Company represents that it has adopted and will maintain a policy of non-discrimination against employees or applicants for employment on account of race, religion, sex, color, national origin, age or handicap, in all areas of employment relations, throughout the term of this Agreement. The Company agrees that, on written request, it will permit reasonable access to its records of employment, employment advertisement, application forms and other pertinent data and records, by the Executive Director of the Human Rights Commission, or successor agency or commission, for the purpose of investigation to ascertain compliance with the nondiscrimination provisions of this Chapter 126, Part 4 of the *Ordinance Code*, *provided however*, that the Company shall not be required to produce for inspection records covering periods of time more than one (1) year prior to the day and year first above written. The Company agrees that, if any of its obligations to be provided pursuant to this Agreement are to be performed by a subcontractor, the provisions of this Section 11.12 shall be incorporated into and become a part of the subcontract.

11.13 **Contingent Fees Prohibited.**

In conformity with Section 126.306, *Ordinance Code*, the Company warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Company, to solicit or secure this Agreement, and that it has not paid or agreed to pay any person, company, corporation, individual or firm, other than a bona fide employee working solely for the Company, any fee, commission, percentage, gift, or any other consideration, contingent upon or resulting from the award or making of this Agreement. For the breach or violation of these provisions, the City shall have the right to terminate this Agreement without liability and, at its discretion, to deduct from the contract price, or otherwise recover, the full amount of such fee, commission, percentage, gift or consideration.

11.14 **Ethics.**

The Company represents that it has reviewed the provisions of the Jacksonville Ethics Code, as codified in Chapter 602, *Ordinance Code*, and the provisions of the Jacksonville Purchasing Code, as codified in Chapter 126, *Ordinance Code*.

11.15 **Conflict of Interest.**

The parties will follow the provisions of Section 126.110, *Ordinance Code* with respect to required disclosures by public officials who have or acquire a financial interest in a bid or contract with the City, to the extent the parties are aware of the same.

11.16 **Public Entity Crimes Notice.**

In conformity with the requirements of Section 126.104, *Ordinance Code* and Section 287.133, Florida Statutes, the Parties agree as follows:

The parties are aware and understand that a person or affiliate who has been placed on the State of Florida Convicted Vendor List, following a conviction for a public entity crime, may not submit a bid on a contract to provide any goods or services to a public entity; may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier,

subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity, in excess of \$35,000.00, for a period of thirty-six (36) months from the date of being placed on the Convicted Vendor List.

11.17 Survival.

Any obligations and duties that by their nature extend beyond the expiration or termination of this Agreement shall survive the expiration or termination of this Agreement and remain in effect. Without limiting the foregoing, all obligations for the payment of fees or other sums accruing up to the expiration or termination of this Agreement and all provisions relating to the City's right to conduct an audit shall survive the expiration or termination of this Agreement.

11.18 Incorporation by Reference.

All exhibits and other attachments to this Agreement that are referenced in this Agreement are by this reference made a part hereof and are incorporated herein.

11.19 Order of Precedence.

In the event of any conflict between or among the provisions of this Agreement and those of any exhibit attached hereto or of any amendment, the priority, in decreasing order of precedence shall be: 1) any fully executed amendment; 2) provisions in this Agreement; and 3) exhibits to this Agreement.

11.20 Counterparts.

This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument. Delivery of a counterpart by electronic means shall be valid for all purposes.

11.21 Independent Contractor.

In the performance of this Agreement, the Company will be acting in the capacity of an independent contractor and not as an agent, employee, partner, joint venturer or association of the City. The Company and its employees or agents shall be solely responsible for the means, method, technique, sequences and procedures utilized by the Company in the performance of this Agreement.

11.22 Retention of Records/Audit

The Company agrees:

- (a) To establish and maintain books, records and documents (including electronic storage media) sufficient to reflect all income and expenditures of funds provided by the City under this Agreement.
- (b) To retain all client records, financial records, supporting documents, statistical records, and any other documents (including electronic storage media) pertinent to this Agreement for a period of six (6) years after completion of the date of final payment by the City under this Agreement. If an audit has been initiated and audit findings have not been resolved at the end of six (6) years, the records shall be retained until resolution of the audit findings

or any litigation which may be based on the terms of this Agreement, at no additional cost to the City.

- (c) Upon demand, at no additional cost to the City, to facilitate the duplication and transfer of any records or documents during the required retention period.
- (d) To assure that these records shall be subject at all reasonable times to inspection, review, copying, or audit by personnel duly authorized by the City and its designees, including but not limited to the City Council auditors.
- (e) At all reasonable times for as long as records are maintained, to allow persons duly authorized by the City, including but not limited to the City Council auditors, full access to and the right to examine any of the Company's contracts and related records and documents, regardless of the form in which kept.
- (f) To ensure that all related party transactions are disclosed to the City.
- (g) To include the aforementioned audit, inspections, investigations and record keeping requirements in all subcontracts and assignments of this Agreement.
- (h) To permit persons duly authorized by the City, including but not limited to the City Council auditors, to inspect and copy any records, papers, documents, facilities, goods and services of the Company which are relevant to this Agreement, and to interview any employees and subcontractor employees of the Company to assure the City of the satisfactory performance of the terms and conditions of this Agreement. Following such review, the City will deliver to the Company a written report of its findings and request for development by the Company of a corrective action plan where appropriate. The Company hereby agrees to timely correct all deficiencies identified in the corrective action plan.
- (i) If the result of any audit by the City (or City Council auditors) establishes that the amount of private Capital Investment has been overstated by five percent (5%) or more, the entire expense of the audit shall be borne by the Company.
- (j) Additional monies due as a result of any audit or annual reconciliation shall be paid within thirty (30) days of date of the City's invoice.
- (k) Should the annual reconciliation or any audit reveal that the Company has overstated the amount of private Capital Investment, and the Company does not make restitution within thirty (30) days from the date of receipt of written notice from the City, then, in addition to any other remedies available to the City, the City may terminate this Agreement, solely at its option, by written notice to the Company.

11.23 **Non-merger.**

None of the terms, covenants, agreements or conditions set forth in this Agreement shall be deemed to be merged with any deed conveying title to the Project Parcel.

11.24 **Exemption of City.**

Neither this Agreement nor the obligations imposed upon the City hereunder shall be or constitute an indebtedness of the City or City within the meaning of any constitutional, statutory or charter provisions requiring the City or City to levy ad valorem taxes nor a lien upon any properties of the City. Payment or disbursement by the City of any grant amount hereunder is subject to the availability of lawfully appropriated funds. If funds are not available pursuant to a lawful appropriation thereof, this Agreement shall be void and the City shall have no further obligations hereunder.

11.25 **Parties to Agreement; Successors and Assigns.**

This is an agreement solely between the City and Company. The execution and delivery hereof shall not be deemed to confer any rights or privileges on any person not a party hereto. This Agreement shall be binding upon Company and Company's successors and assigns, and shall inure to the benefit of the City and its successors and assigns. However, Company shall not assign, transfer or encumber its rights or obligations hereunder or under any document executed in connection herewith, without the prior written consent of the City, which consent may be withheld in the sole discretion of the City. Notwithstanding the foregoing, the City is an intended third-party beneficiary of this Agreement and may rely upon and enforce the provisions of this Agreement.

11.26 **Venue; Applicable Law.**

The rights, obligations and remedies of the parties specified under this Agreement shall be interpreted and governed in all respects by the laws of the State of Florida. All legal actions arising out of or connected with this Agreement must be instituted in the Circuit Court of Duval County, Florida, or in the Federal District Court for the Middle District of Florida, Jacksonville Division. The laws of the State of Florida shall govern the interpretation and enforcement of this Agreement. Each party shall be responsible for the payment of its own attorneys' fees and costs incurred in connection with the enforcement of the terms of this Agreement.

11.27 **Civil Rights.**

The Company agrees to comply with all of the terms and requirements of the Civil Rights Act of 1964, as amended, and the Civil Rights Act of 1968, as amended, and the antidiscrimination provisions of Chapter 126, Part 4, of the City Ordinance Code, and further agrees that in its operation under this Agreement it will not discriminate against anyone on the basis of race, color, age, disability, sex or national origin.

11.28 **Further Assurances.**

Company will, on request of the City,

- (a) promptly correct any defect, error or omission herein or in any document executed in connection herewith (collectively the "Project Documents");
- (b) execute, acknowledge, deliver, procure, record or file such further instruments and do such further acts deemed necessary, desirable or proper by the City to carry out the purposes of the Project Documents and to identify and subject to the liens of the Project Documents

any property intended to be covered thereby, including any renewals, additions, substitutions replacements, or appurtenances to the subject property;

- (c) execute, acknowledge, deliver, procure, file or record any documents or instruments deemed necessary, desirable or proper by the City to protect the liens or the security interest under the Project Documents against the rights or interests of third persons; and
- (d) provide such certificates, documents, reports, information, affidavits and other instruments and do such further acts deemed necessary, desirable or proper by the City to carry out the purposes of the Project Documents and this Agreement.

11.29 **Exhibits.**

In the event of a conflict between any provisions of this Agreement and any exhibit attached to or referenced in this Agreement, the provisions of this Agreement shall govern.

11.30 **Construction.**

All parties acknowledge that they have had meaningful input into the terms and conditions contained in this Agreement. Company further acknowledges that it has had ample time to review this Agreement and related documents with counsel of its choice. Any doubtful or ambiguous provisions contained herein shall not be construed against the party who drafted the Agreement. Captions and headings in this Agreement are for convenience of reference only and shall not affect the construction of this Agreement.

11.31 **Further Authorizations.**

The parties acknowledge and agree that the Mayor of the City, or his designee, and the City's Corporation Secretary, or their respective designees, are hereby authorized to execute any and all other contracts and documents and otherwise take all necessary action in connection with this Agreement and the Ordinance.

11.32 **Attorney's Fees.**

Each party shall be responsible for its own attorneys' fees and costs in connection with the enforcement of the terms of this Agreement and any legal action related to this Agreement.

[Remainder of page left blank intentionally; signatures on following page.]

IN WITNESS WHEREOF, this Agreement is executed the day and year above written.

ATTEST:

CITY OF JACKSONVILLE

By: _____
James R. McCain, Jr.
Corporation Secretary

By: _____
Donna Deegan, Mayor

WITNESS:

AVENTUUR JAX PROPCO LLC,
a Delaware limited liability company

Print Name: _____

By: Aventuur Jax, LP,
a Delaware limited partnership,
its sole member

Print Name: _____

By: Aventuur Jax GP LLC
a Delaware limited liability
company
its general partner

By: _____
Name: _____
Title: _____

Form Approved:

Office of the General Counsel

GC-#1709064-v6-Aventuur_-_E-Town_surf_park_EDA.docx

Encumbrance and funding information for internal City use:

1Cloud Account for Certification of Funds	Amount

This above stated amount is the maximum fixed monetary amount of the foregoing Contract. It shall not be encumbered by the foregoing Contract. It shall be encumbered by one (1) or more subsequently issued purchase order(s) that must reference the foregoing Contract. All financial examinations and funds control checking will be made at the time such purchase order(s) are issued.

In accordance with Section 24.103(e), of the *Jacksonville Ordinance Code*, I do hereby certify that there is an unexpended, unencumbered and unimpounded balance in the appropriation sufficient to cover the financial obligations in the foregoing Contract; provided however, this certification is not nor shall it be interpreted as an encumbrance of funding under this Contract and it is subject to future appropriations. Actual encumbrance[s] shall be made by subsequent purchase order[s], as specified in said Contract.

Director of Finance

City Contract Number: _____

LIST OF EXHIBITS

Exhibit A	Project Parcel
Exhibit B	Improvements
Exhibit C	JSEB Reporting Form
Exhibit D	Annual Survey
Exhibit E	Jobs Report
Exhibit F	Non-Foreign Entity Affidavit
Exhibit G	Human Trafficking Affidavit

Exhibit A
Project Parcel

That certain real property located generally at 11374 Etown Parkway, Jacksonville, Florida, having RE# 168060-0180.

A portion of Section 8, Township 4 South, Range 28 East, Duval County, Florida, being a portion of Zoning Parcel CCG-1(West), as described and recorded in Official Records Book 16546, page 1790, of the current Public Records of said county, being more particularly described as follows:

For a Point of Beginning, commence at the Southerly most corner of Tract "D", as depicted on Westland at E-Town Phase 1, recorded in Plat Book 81, page 86, of said current Public Records; thence North 30°32'30" East, along the Southeasterly line of said Tract "D" and along the Southeasterly line of Tract "A", as depicted on said Westland at E-Town Phase 1, a distance of 286.02 feet to a point on a non-tangent curve concave Westerly having a radius of 132.00 feet; thence Northerly continuing along said Southeasterly line of Tract "A" and along the arc of said curve, through a central angle of 23°51'12", an arc length of 54.95 feet to a point lying on the Southerly right of way line of Etown Parkway, a variable width right of way as depicted on said Westland at E-Town Phase 1, said arc being subtended by a chord bearing and distance of North 19°11'23" West, 54.56 feet; thence Easterly along said Southerly right of way line the following 6 courses: Course 1, thence Easterly, departing last said Southeasterly line and along the arc of a non-tangent curve concave Northerly having a radius of 132.00 feet, through a central angle of 117°20'31", an arc length of 270.34 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of South 89°47'15" East, 225.51 feet; Course 2, thence Northeasterly along the arc of a curve concave Southeasterly having a radius of 80.00 feet, through a central angle of 44°00'00", an arc length of 61.44 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 53°32'30" East, 59.94 feet; Course 3, thence North 75°32'30" East, 436.60 feet to the point of curvature of a curve concave Southwesterly having a radius of 25.00 feet; Course 4, thence Southeasterly along the arc of said curve, through a central angle of 90°00'00", an arc length of 39.27 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 59°27'30" East, 35.36 feet; Course 5, thence South 14°27'30" East, 44.50 feet; Course 6, thence North 75°32'30" East, 89.81 feet to a point on a curve concave Northeasterly having a radius of 207.00 feet; thence Southeasterly, departing said Southerly right of way line and along the arc of said curve, through a central angle of 34°41'28", an arc length of 125.33 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of South 55°23'01" East, 123.43 feet; thence Southeasterly along the arc of a curve concave Southwesterly having a radius of 318.00 feet, through a central angle of 76°40'48", an arc length of 425.59 feet to a point of compound curvature, said arc being subtended by a chord bearing and distance of South 34°23'21" East, 394.53 feet; thence Southwesterly along the arc of a curve concave Northwesterly having a radius of 471.50 feet, through a central angle of 75°08'35", an arc length of 618.37 feet to a point of compound curvature, said arc being subtended by a chord bearing and distance of South 41°31'20" West, 574.99 feet; thence Westerly along the arc of a curve concave Northerly having a radius of 133.00 feet, through a central angle of 22°44'37", an arc length of 52.79 feet to a point lying on the Easterly line of The Property, as described and recorded in Official Records Book 14668, page 1668, of said current Public Records, said arc being subtended by a chord bearing and distance of North 89°32'04" West, 52.45 feet; thence North 63°22'26" West, along said Easterly line, 943.26 feet to the Point of Beginning.

Containing 16.34 acres, more or less.

Exhibit B

Improvements

The construction of a surf park and related amenities and purchase of equipment related thereto, to be located at the Project Parcel.

Exhibit C

JSEB Reporting Form

Business:

Goal: \$

Contact: _____

Date: _____

Date Contract Awarded	Contractor Name	Ethnicity (1)	Scope of Work (2)	Contract Amount	Amount Paid to Date	% of Work Completed to Date
		(1) AA – African American	(2) Examples: Masonry			
		HANA – Hispanic, Asian, Native American	Painting			
		WBE – Women	Site Clearing			
		C - Caucasian	Electrical			

Exhibit D

Annual Survey 2025

Please complete the form below as it relates to the project for which you received City or State assistance. Should you have any questions, please call (904) 255-5447 or email OEDFinance@coj.net. Send completed form to: City, City of Jacksonville, Attn: Finance and Compliance, 117 West Duval Street, Suite 275, Jacksonville, FL 32202, Email: OEDFinance@coj.net

Company name: _____

Mailing Address: _____

Primary Contact Name: _____

Primary Contact Title: _____

Phone: _____ Email: _____

Signature: _____ Reporting Date: _____

As of 12/31/2025:

I. CAPITAL INVESTMENT INFORMATION

Project Land Costs	[3] \$
Project Structure Costs	[4] \$
Project Equipment Costs	[5] \$
Other Costs	[6] \$
Total Project Costs (sum [3] through [6])	\$

II. ASSESSED PROPERTY VALUE

Assessed Value of Property on 202_ Duval County Property Tax Bill:	
Real Property	[7] \$
Personal Property	[8] \$
Total of [7] & [8]	\$
Amount of Taxes Paid: \$	Date Taxes Paid:

III. PLEASE PROVIDE A BRIEF DESCRIPTION OF THE STATUS OF THE PROJECT INCLUDING, WHERE APPLICABLE, AN OVERVIEW OF THE TYPE OF JOBS CREATED.

Exhibit E

Jobs Report

Please complete the form below as it relates to the project for which you received City or State assistance. Should you have any questions, please call (904) 255-5447 or email OEDFinance@coj.net. Send completed form to: City of Jacksonville, Office of Economic Development, Finance and Compliance, 117 West Duval Street, Suite 275, Jacksonville, FL 32202, Fax: (904) 630-1019, Email: OEDFinance@COJ.NET.

Company name: _____

Mailing Address: _____

Primary Contact Name: _____

Primary Contact Title: _____

Phone: _____ Email: _____

Signature*: _____ Reporting Date: _____

Print Name: _____

This form should be completed to document all jobs located at the project location as required in the Agreement. The first page of this form must be completed. The second page can either be completed with all required information or a report can be run from the company's HR system. Employees listed on this form must be on the Company's payroll as of December 31, 202_. The OED reserves the right to audit the Company's records to verify the information included on this form.

***By signing this form, I hereby certify that the information in this Jobs Report and any accompanying documents is true and correct to the best of my knowledge, information and belief. (Please include a signature from a Vice President or higher ranking officer or in the case of an LLC, a manager or managing member.)**

Exhibit F

NON-FOREIGN ENTITY AFFIDAVIT

STATE OF FLORIDA
COUNTY OF DUVAL

BEFORE ME, the undersigned authority, personally appeared _____, who being first duly sworn, on oath deposes and says under penalty of perjury that he/she is the _____ of (“Company”), who is or may be a recipient of certain economic incentives from CITY OF JACKSONVILLE, a political subdivision and municipal corporation of the State of Florida, including a REV Grant and a Training Grant, and hereby attests, affirms and certifies that (i) I am duly authorized and empowered and have sufficient knowledge to execute and deliver this Affidavit, (ii) Company is not owned or controlled by the People’s Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People’s Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic (collectively and individually, a “Foreign Country of Concern”), including any agency of or any other entity of significant control of such Foreign Country of Concern; where “controlled by” means having possession of the power to direct or cause the direction of the management or policies of a company, whether through ownership of securities, by contract, or otherwise, and a person or entity that directly or indirectly has the right to vote 25 percent or more of the voting interests of the company or that is entitled to 25 percent or more of its profits is presumed to control the foreign entity; and (iii) Company is not an entity that is a partnership, association, corporation, organization, or other combination of persons organized under the laws of or having its principal place of business in a Foreign Country of Concern, or a subsidiary of such entity. The undersigned does hereby execute this affidavit for the purpose of complying with the provisions of Section 288.0071, Florida Statutes, Economic Incentives to Foreign Countries of Concern Prohibited.

DATED as of _____, 2025.

Print Name: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA}
COUNTY OF LOS ANGELES}

On _____, before me, _____, a Notary Public,
personally appeared _____

_____, who proved to me on
the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within
instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon
behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____ (Seal)

Exhibit G

AFFIDAVIT OF COMPLIANCE WITH FLORIDA STATUTE
SECTION 787.06, HUMAN TRAFFICKING

1. I am over the age of 18 and I have personal knowledge of the matters set forth except as otherwise set forth herein.

2. I currently serve as _____ of _____ a _____ company (the “Company”).

3. The Company does not use coercion for labor or services, as those terms are defined in Florida Statute 787.06.

4. This declaration is made pursuant to Florida Statute 92.525. I understand that making a false statement in this declaration may subject me to criminal penalties. Therefore, under penalties of perjury, I declare that I have read the foregoing Human Trafficking Affidavit and that the facts stated herein are true.

Further Affiant sayeth naught.

Executed to be effective as of _____, 2025

Signature

Name

Title

Company

Phone Number

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA}
COUNTY OF LOS ANGELES}

On _____, before me, _____, a Notary Public,
personally appeared _____

_____, who proved to me on
the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within
instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon
behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____ (Seal)