

AMENDMENT FIVE TO ECONOMIC DEVELOPMENT AGREEMENT

This **AMENDMENT FIVE TO ECONOMIC DEVELOPMENT AGREEMENT** (this “Amendment”) is made this ___ day of _____, 2024 (the “Effective Date”), between the **CITY OF JACKSONVILLE**, a municipal corporation and a political subdivision of the State of Florida (the “City”) and **A A AUTO PARTS, INC.**, a Florida corporation (the “Company”). All capitalized terms not otherwise defined herein shall have the meaning as set forth in the EDA, as defined below.

RECITALS:

WHEREAS, the City and Company have previously entered into that certain Economic Development Agreement dated November 22, 2019, as amended by that certain Amendment One dated June 30, 2021, as further amended by that certain Amendment Two dated December 20, 2021, as further amended by that certain Amendment Three dated September 8, 2022, as further amended by that certain Amendment Four dated March 28, 2023, City Contract number 10722 (collectively the “EDA”), as authorized by Ordinance 2019-652-E, Ordinance 2022-560-E, and Ordinance 2023-78-E to support certain infrastructure improvements at the Company’s facility located at 6641 W. Beaver Street, Jacksonville, Florida, and providing certain incentives in connection with the Project, as further detailed in the EDA; and

WHEREAS, Amendment One to the EDA was a technical amendment that extended the Completion of Construction date for a period of six (6) months, from July 1, 2021 to December 31, 2021;

WHEREAS, Amendment Two to the EDA was a technical amendment that extended the Completion of Construction date for a period of six (6) months, from December 31, 2021 to June 30, 2022;

WHEREAS, Amendment Three to the EDA was an amendment authorized by City Council pursuant to Ordinance 2022-560-E that extended the Completion of Construction date for a period of six (6) months, from June 30, 2022 to December 31, 2022;

WHEREAS, Amendment Four to the EDA was an amendment authorized by City Council pursuant to Ordinance 2023-78-E that extended the Completion of Construction date for a period of nine (9) months, from December 31, 2022 to September 30, 2023;

WHEREAS, the Company has encountered additional construction delays related to the Project including the assembly and installation of a metal shredder system and the completion of certain related infrastructure improvements and has requested an additional twelve (12) month extension to the Completion of Construction date, from September 30, 2023 to September 30, 2024; and

WHEREAS, this Amendment Five to the EDA has been authorized by City Council pursuant to Ordinance 2024-____-E;

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, City and Company hereby covenant and agree as follows:

1. Recitals. The above recitals are true and correct and are hereby incorporated herein by this reference.

2. Revisions to Paragraph 3.1: Paragraph 3.1 of the EDA regarding the Performance Schedule is hereby deleted in its entirety and replaced with the following language:

“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”):

Five (5) New Jobs to be created no later than eighteen (18) months from date of disbursement of the BIG Grant (as defined in Section 4.1 below).

Start of Construction – on or before January 1, 2020.

Completion of Construction – on or before September 30, 2024.

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 Project in accordance with this Agreement and the Performance Schedule, and to comply with all of the Company’s obligations set forth herein.”

3. Counterparts: This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. A digital copy of this Amendment and any signatures to this Amendment may be delivered electronically via portable document format (“PDF”), “DocuSign” or other standard electronic transmission, and digital signatures so delivered shall constitute effective execution and delivery of such signature pages and shall be deemed to be the original signatures, and fully effective, for all purposes.

SAVE AND EXCEPT as expressly amended by this Amendment, the provisions, terms and conditions in the EDA shall remain unchanged and shall continue in full force and effect.

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

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

ATTEST:

CITY OF JACKSONVILLE

James R. McCain, Jr.
Corporation Secretary

By:_____
Donna Deegan, Mayor

FORM APPROVED:

A A AUTO PARTS, INC., a Florida corporation

Office of the General Counsel

By:_____
Name:_____
Its:_____

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