

Economic Development Agreement

between

The City of Jacksonville

and

Project Blue Sky

Economic Development Agreement

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- Exhibit A - Description of the Project Parcel
- Exhibit B – Local Training Grant Reimbursement Request
- Exhibit C - JSEB Reporting Form
- Exhibit D - Annual Survey

Exhibit E - Job Report
Exhibit F – Non-Foreign Entity Affidavit
Exhibit G – Performance Schedule
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ECONOMIC DEVELOPMENT AGREEMENT

This **ECONOMIC DEVELOPMENT AGREEMENT** (this “Agreement”) 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 **PROJECT BLUE SKY**, a _____ corporation (the “Company”).

Article 1. PRELIMINARY STATEMENTS

1.1 The Project.

The Company proposes to relocate its international headquarters and enter into a lease for a major portion of an existing office building(s) at a to be determined location within the Southside Community Redevelopment Area of Duval County, Florida (the “Leased Premises”), which is more particularly described on **Exhibit A** attached hereto (the “Project Parcel”). The relocation of its international headquarters to the Leased Premises, the commitment to a minimum twelve (12) year lease thereof, the creation of jobs pursuant to Article 6 hereof, the retention of jobs pursuant to Article 6 hereof, the installation of the Improvements including tangible personal property within the Leased Premises, and the obligations of the Company under this Agreement are collectively referred to herein as the “Project.” The proposed Project includes a minimum twelve (12) year lease of the Leased Premises with two, five-year extension options (each, an “Option”), and the renovation and construction of the Improvements including tangible personal property in the Leased Premises. The Project is expected to represent an estimated total Capital Investment of \$20,000,000 by or on behalf of the Company.

1.2 Authority.

The City Council has authorized execution of this Agreement pursuant to City Ordinance 2024-____-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) Result in the retention of 600 jobs and create 150 New Jobs (defined below) with an average annual salary of \$118,000;
- (b) Generate additional ad valorem taxes, including new tax revenues for the public school system;
- (c) Retain a targeted industry business in the City;
- (d) Create induced and indirect job effects which will have a positive impact on local small businesses; and
- (e) Promote and encourage private Capital Investment of \$20,000,000.

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

As more fully described in 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 Article 8 hereof.

1.5 **Coordination by City.**

The City hereby designates the CEO of the Downtown Investment Authority (“DIA”) 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. Notwithstanding the foregoing or any other statements herein to the contrary, the DIA is a special dependent district and an office of the City and has no separate liability under this Agreement.

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 TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$4,250,000.00).

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.

**Article 2.
DEFINITIONS**

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

2.1 **Base Year.**

The base year for purposes of this Agreement shall be the 2025 tax year.

2.2 **Additional Office Space.**

Company (or its Affiliate)-leased or owned office space located within the Southside Community Redevelopment Area of Duval County, Florida, leased or acquired subsequent to the Effective Date hereof, excluding the Leased Premises.

2.3 **Affiliate.**

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

2.4 **Capital Investment.**

Money invested by a company, or on a company's behalf (including by a landlord), to purchase items that may normally be capitalized by a company in the normal conduct of its business, exclusive of tangible personal property.

2.5 **City Council.**

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

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 **Improvements.**

All of the improvements that are incorporated into the Leased Premises that may normally be capitalized in the normal conduct of its business, exclusive of tangible personal property.

2.8 **Metropolitan Statistical Area.**

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

2.9 **New Jobs.**

Permanent Jobs new to the City hired by the Company after the Effective Date hereof located or to be located at the Leased Premises, or within the Additional Office Space, with an average annual salary of not less than \$118,000.

2.10 **Permanent Jobs.**

Full-Time Equivalent Jobs created or maintained by the Company at the Leased Premises or Additional Office Space for an open-ended, indefinite period of time.

2.11 **Retained Jobs.**

Six Hundred (600) Full-Time Equivalent, Permanent Jobs located within Duval County as of the Effective Date of this Agreement that will be located at the Leased Premises as part of the relocation of the Company.

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 Company's obligations under this Agreement (herein called the "Performance Schedule"), subject to Section 11.2 of this Agreement:

1. Execution of a lease for the Leased Premises by no later than March 31, 2025 ("Leasehold Commencement Date").
2. Demonstrate a Capital Investment of at least \$20,000,000 in the Improvements at the Leased Premises by no later than September 30, 2026.
3. Creation of 150 New Jobs by the Company with an average minimum base salary of \$118,000 by no later than December 31, 2031, consistent with the job creation schedule as set forth on **Exhibit G** attached hereto.
4. Relocation of the Company's International Headquarters to the Leased Premises by no later than September 30, 2026.
5. Substantial Completion of all Improvements related to the Leased Premises shall be by no later than September 30, 2026.
6. Completion of all Training contemplated by Article V. hereof by no later than September 30, 2028 ("Training Completion Date").

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 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. The CEO of the DIA shall have the authority to extend the Performance Schedule by up to one (1) year, for good cause shown by the Company. Such request shall be made by the Company in writing to DIA and shall be granted at the discretion of CEO of the DIA.

3.2 Approval of Agreement.

By the execution hereof, the parties certify as follows:

- (a) Company represents, warrants and certifies that
 - (i) the Company or its Affiliate will lease the Leased Premises within the Project Parcel;
 - (ii) 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;

(iii) 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;

(iv) 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;

(v) the Company is duly authorized to transact business in the State of Florida and has received all necessary permits and authorizations required by appropriate governmental agencies as a condition to doing business in the State of Florida;

(vi) the Company and its business operations, are each in material compliance with all federal, state and local laws; and

(vii) the Company is not owned or controlled by the government of a foreign country of concern as defined in Section 288.0071, Florida Statutes, and the 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.

(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.

The City shall make a Recapture Enhanced Value grant (“REV Grant”) to the Company, in a total amount not to exceed \$2,300,000, payable in annual installments beginning in the first year following the completion of the improvements at the Project Parcel and its inclusion on the City tax rolls at full assessed value (the “Initial Year”) and ending 15 years thereafter, but not later than 2041 (the “Final Year”), payable in fiscal year 2042, all as more fully described below in this Article 4. Notwithstanding anything in this Agreement to the contrary, in the event that the first Option to the Lease is not timely exercised by the Company, the Final Year of the REV Grant shall be the earlier to occur of: (i) the expiration or earlier termination of the Lease, with final payment thereof payable in the following City fiscal year on a pro rata basis through the lease expiration or termination date; or (ii) December 31, 2037, with final payment thereof payable in fiscal year 2038, and thereafter the Company shall have no further eligibility for any remaining balance of the REV Grant.

4.2 Payments of REV Grant.

The REV Grant shall be paid by the City to the Company by check or electronic 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) 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 comprising the Project (as further defined below), 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 is estimated to be \$ _____ (final figure is subject to change based on the final location of the Project Parcel and certified values) exclusive of any debt service millage or BID millage. For purposes of determining Annual Project Revenues, the square footage of the Leased Premises shall be divided by the total leasable square footage of the building located upon the Project Parcel and the resulting percentage shall be multiplied by the growth over the Base Year in eligible ad valorem taxes levied against the Project Parcel for any REV Grant year. The resulting number shall be the cap on any REV grant due to Company in such year. 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, but not including 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 of the Initial Year and ending April 1 of the 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, the 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 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 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 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 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. LOCAL TRAINING GRANT

5.1 **Local Training Grant; Amount.**

Company is committed to training a minimum of 600 employees for Retained jobs located at the Leased Premises, or within the Additional Office Space. Upon completion of training by the Training Completion Date and satisfaction of the conditions set forth in Section 5.2, the Company will become eligible for a Local Training Grant (“Local Training Grant”) in the maximum amount not to exceed the lesser of (i) \$1,200,000, or (ii) an amount equal to \$2,000 multiplied by the actual number of employees employed and trained to occupy the Retained Jobs, in each case payable over a four-year period commencing in the calendar year after the Training Completion Date. The Local Training Grant is payable over a four-year period in equal, annual amounts in the up to, maximum amount not to exceed \$300,000. The Company shall pay, at its sole cost and expense, the cost of hiring and training employees in excess of the Local Training Grant amount. The City’s obligation to disburse the Local Training Grant is subject to the terms and conditions of this Agreement. The Company agrees that the Local Training Grant shall only be used by the Company to reimburse expenses incurred by the Company in connection with the training of employees filling the Retained Jobs, as reasonably determined by DIA. Such evidence shall include, but not be limited to, (i) a summary of training provided to new and relocated employees; (ii) the total program costs eligible to be paid from funds made available by City pursuant to the Local Training Grant; and (iii) name and number of individuals hired and trained. Within sixty (60) days upon completion of training, or within sixty (60) days of the expiration or earlier termination of this Agreement, Company shall also submit a final program and budget report to City in connection with the Local Training Grant.

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5.2 Disbursement of Local Training Grant.

The City's obligation to make each disbursement of the Local Training Grant to Company is conditioned upon the prior occurrence of each of the following conditions precedent:

(a) The Company shall have completed the training contemplated herein within two (2) years of Relocation of the Company's International Headquarters to the Leased Premises.

(b) The Company shall have retained the Retained Jobs and created at least eighty-percent (80%) of the New Jobs in accordance with the terms and conditions of this Agreement as of the December 31 date preceding the applicable disbursement year.

(b) All property taxes on the Project Parcel must be current, and the Company must be utilizing the Project Parcel in accordance with the uses described in this Agreement.

(c) No Event of Default with respect to the Company's obligations under this Agreement or an event which, with the giving of notice or the passage of time, or both, would constitute an Event of Default with respect to the Company's obligations under this Agreement, has occurred or is continuing.

(d) In conjunction with the initial disbursement of the Local Training Grant (the "Initial Disbursement"), the Company shall have provided to the DIA an executed and notarized non-foreign entity affidavit in form and substance satisfactory to the DIA and substantially in the form attached as Exhibit F attached hereto. For purposes of clarity, no portion of the REV Grant, Local Training Grant or LTIE Grant shall be payable to Company until City is in receipt of the duly executed non-foreign entity affidavit.

(e) The Company shall have provided to the DIA an affidavit or some other evidence in form and substance reasonably satisfactory to the DIA that the Company would not have otherwise created the New Jobs in Duval County without the incentives provided for under this Agreement.

(f) The Company shall provide to the DIA, by April 1 of the initial year for which it is entitled to the Initial Disbursement, invoices and documentation of expenditures and other documentation regarding the prior calendar year, including such information as is as set forth in Exhibit B, as well as a list of the employees trained during the defined period, including whether the employee is a Retained Job or New Job.

After the DIA receives satisfactory evidence and documentation to verify that each condition precedent to a disbursement of the Local Training Grant has been satisfied, the City will pay the applicable portion of the Local Training Grant to the Company on a quarterly installment basis over a four year period following receipt of a Local Training Grant Reimbursement Request in the form attached hereto as Exhibit B and any other evidence and documentation reasonably requested by DIA to verify the hiring and completed training of the eligible employees for New Jobs and Retained Jobs to the satisfaction of the DIA. Notwithstanding anything in this Agreement to the contrary, the City shall have no obligation to pay any portion of the Local Training Grant with respect to any request for reimbursement submitted after fiscal year 2031.

5.3 **No Warranty by City.**

Nothing contained in this Agreement or any other document attached hereto or contemplated hereby shall constitute or create any duty on or warranty by the City regarding (a) the proper application by the Company of the Local Training Grant funds; or (b) any other matter not expressly set forth herein. Company acknowledges that it has not relied and will not rely upon any experience, awareness or expertise of the City, or any City representative, regarding the aforesaid matters.

5.4 **Further disclaimer.**

The Local Training Grant shall not be deemed to constitute a debt, liability, or obligation of the 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 or of the State of Florida or any political subdivision thereof, but shall be payable solely from the funds provided therefor in this Article 5. The City shall not be obligated to pay the Local Training 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 or of the State of Florida or any political subdivision thereof is pledged to the payment of the Local Training Grant or any installment thereof. The Company, and 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 or of the State of Florida or any political subdivision thereof for the payment of the Local Training Grant or any installment thereof.

Article 6.
JOB RETENTION/CREATION

6.1 **Job Creation or Retention Activities.**

The Project will result in the retention of the Retained Jobs and creation of a minimum of one hundred fifty (150) New Jobs at the Leased Premises and/or Additional Office Space 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 Leased Premises or the Additional Office Space shall not count toward the 150 New Jobs minimum requirement.

An “employee” of the Company means any person employed by the Company to fill a Permanent Job position made available by the Company and located at the Leased Premises and/or Additional Office Space; 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 employees and the location of the New Jobs.

The Company shall provide to the DIA 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 DIA 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 7.

LOCAL TARGETED INDUSTRY EMPLOYMENT GRANT; AMOUNT

7.1 Employment Creation Grant; Amount.

The City shall make a local targeted industry employment grant (“LTIE Grant”), in a total amount not to exceed Seven Hundred Fifty Thousand Dollars (\$750,000), payable in accordance with the terms of this Agreement. The maximum amount of New Jobs eligible for the LTIE Grant is 150. The maximum amount of the LTIE Grant payable per New Job shall be \$5,000, which shall be paid in twenty-five percent (25%) increments of \$1,250 over a four-year period capped at a maximum of 30 New Jobs each year as set forth on Exhibit G, beginning the first year in which such New Job is created, which shall be no earlier than December 31, 2027 and no later than December 31, 2031. Any New Jobs created in a single calendar year in excess of thirty New Jobs, may roll into the following year, except for the final year of job creation. For purposes of clarity, annual disbursements shall be calculated as the product of the number of the foregoing New Jobs verified for the applicable year as of each December 31st and \$1,250.00; provided, however, (i) under no circumstances shall the City pay for more than 150 New Jobs, and (ii) no New Jobs shall be paid for more than a four-year period, and (iii) no job will be considered as a New Job if 600 Retained Jobs are not maintained for that calendar year. The Company shall be eligible for the first disbursement on or around May 15, 2028 for those New Jobs created as of December 31, 2027. The City shall have no obligation to provide the LTIE Grant for the New Jobs or any portion thereof if the average wage of such New Jobs is less than \$118,000 or for any New Jobs for which the employee filling such New Job resides outside of the Metropolitan Statistical Area. The Company will pay all costs and expenses related to the New Jobs in excess of the LTIE Grant amount.

7.2 Payment of Disbursements of LTIE Grant.

The City’s obligation to pay each disbursement of the LTIE Grant shall be conditioned upon the prior occurrence and continuing satisfaction of each of the Grant Conditions.

7.3 Further disclaimer.

The LTIE Grant shall not be deemed to constitute a debt, liability, or obligation of the 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 or of the State of Florida or any political subdivision thereof, but shall be payable solely from the funds provided therefor in this Article 7. The City shall not be obligated to pay any portion of the LTIE Grant 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 or of the State of Florida or any political subdivision thereof is pledged to the payment of any portion of the LTIE Grant. The Company, or any Person 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 or of the State of Florida or any political subdivision thereof for the payment of any portion of the LTIE Grant.

**Article 8.
JSEB PROGRAM**

8.1 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. 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 126.608 et seq., to enter into contracts with City certified JSEBs to provide materials or services in an aggregate amount of not less than \$850,000 for the Project (the "JSEB Goal"), which amount represents 20% of the City's maximum contribution to the Project with respect to the development activities or operations of the Project over the term of this Agreement. Company and City recognize and agree the aggregate amount of \$850,000 is a goal and that Company shall not be in breach or default under this Agreement if it fails to achieve the JSEB Goal, provided it has exercised good faith to attain such goal and otherwise in accordance with Chapter 126, Part 6, *Ordinance Code*.

(b) The Company shall submit a JSEB report regarding the Company's actual use of City certified JSEBs upon completion of the Project. 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 9.
REPORTING; SITE VISITS**

9.1 Reporting.

On an annual basis, and prior to March 1 each year this Agreement is in effect, the Company shall submit reports to the DIA regarding the number of New Jobs that have been created by Company at the Leased Premises or Additional Office Space, 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 "Job 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. In the event the Company leases or acquires Additional Office Space, it shall provide within ten (10) days of the date of commencement of such lease documentation acceptable to the City in its reasonable discretion regarding the address of such premises and date of commencement of such leases or the acquisition date thereof.

The Company shall submit training reports and other reports in connection with the Local Training Grant, as set forth in Article 5 of this Agreement.

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, Local Training Grant and the REV Grant.

Within thirty (30) days following the written request of the City, in addition to the documentation, information, reports and surveys required under this Agreement, the Company shall provide the City with such other documentation and information as may be reasonably requested by the City to the extent such documentation or information is not privileged or confidential and is in the Company's possession or control.

9.2 Site Visits.

For so long as City has any payment obligations to Company pursuant to this Agreement, Company shall permit representatives from the City's DIA and other designated City personnel, to monitor compliance by Company with the provisions of this Agreement. With no less than five (5) business days' prior written notice to Company (which may be via email), representatives of City shall have the right to tour the Project and access Company's Project records and employees related to the Project and this Agreement, during normal business hours, provided, however, that: (a) Company shall have the right to have a representative of Company present during any such inspection; (b) City shall not have the right to access any proprietary or confidential information of the Company or the Project (provided however, Company agrees that verification of employment status and employment data is not considered proprietary or confidential information); (c) City shall have the right to duplicate or make copies of such Project records provided that Company may redact any proprietary or confidential information; and (d) City and Company shall reasonably cooperate to schedule such access on days and times so as to reasonably minimize the interference of the City with the Project.

**Article 10.
DEFAULTS AND REMEDIES**

10.1 General.

A default shall consist of the breach by the Company 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 by the Company or any of its Affiliates 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 under this Agreement, the City may refuse to pay any portion of the REV Grant, LTIE Grant, and Local Training 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 after Company's receipt of such notice within which to cure or commence to cure the default; provided, however, that the City may withhold any portion of

the REV Grant, LTIE Grant, and Local Training 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 sixty (60) days after Company's receipt of such notice within 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 or Guarantor (if any) of proceedings to be adjudicated as 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.

10.2 **Specific Defaults.**

Additionally, for any of the specific events of default described in this Section 10.2 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 9 of this Agreement, the City will be entitled to withhold all disbursements of the REV Grant for any year during which any reporting requirements are not met.

(b) The failure of Company to provide training reports, even where no actual expenditures or training has occurred, will entitle the City to withhold any Local Training Grant payments that were then due. Failure to provide a training report when due, which failure is not cured within the fifteen (15) business days after written notice from the City which may be delivered by email, shall be a material default and grounds for termination of the Local Training Grant at the discretion of City.

(c) If, by September 30, 2026, the Company fails to demonstrate Capital Investment of at least \$20,000,000 of private funding in the Improvements at the Leased Premises, as determined by the DIA in its reasonable discretion, the REV Grant will be proportionately reduced. If, by September 30, 2026, the Company fails to demonstrate Capital Investment of at least \$15,000,000 of private funding in the Improvements at the Leased Premises, 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.

(d) If, for any year during which the Company is eligible for a REV Grant payment, the Company fails to create the required New Jobs as detailed in the Job Creation Schedule, the REV Grant will be reduced proportionately. Calculated on an annual basis utilizing the Company's annual jobs report, any shortfall in New Jobs will result in a proportionate reduction in that year's REV Grant. For example, a ten (10) percent job shortfall in the initial year of the REV Grant would result in a ten (10) percent reduction in the REV Grant attributed to that tax year and payable the following year.

(e) Commencing December 31, 2026 and continuing for each year during which the Company is eligible for a REV Grant payment, in the event the Company fails to retain the Retained Jobs on the Leased Premises (and Additional Office Space, if applicable) and create and maintain a minimum of eighty percent (80%) of the required New Jobs in accordance with the Job Creation Schedule at an average wage of at least ninety percent (90%) of the required average wage in accordance with the Job Creation Schedule, the REV Grant shall terminate.

(f) If, by December 31, 2031, the Company fails to retain the Retained Jobs and create one hundred fifty (150) New Jobs, the Local Training Grant shall terminate and the Company shall repay the City, on a pro-rata basis, for any shortfall in the required New Jobs. For example, a ten percent shortfall in the required New Jobs at December 31, 2031 would result in a ten (10) percent repayment of the Local Training Grant paid to the Company, which shall be due and payable to the City within fifteen (15) days' notice thereof.

Article 11.

ANTI-SPECULATION AND ASSIGNMENT PROVISIONS

11.1 Purpose.

The Company represents and agrees that its undertakings pursuant to this Agreement are for the purpose of developing the Project 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 and that the qualifications, financial strength and identity of the principal shareholders and executive officers of the Company are of particular concern to the City.

11.2 Assignment; Limitation on Conveyance.

The Company agrees that, until the later of (a) substantial completion of the Project, (b) payment in full of the Local Training Grant, the LTIE Grant and the REV Grant, it shall not, without the prior written consent of the City, assign, transfer or convey (i) the Project or any portion thereof, (ii) the Leased Premises or any portion thereof, (iii) this Agreement or any provision hereof, or (iv) a controlling interest in the Company. If any such prohibited assignment, transfer or conveyance is made, the obligation of the City to pay any further amounts of the Local Training Grant, the LTIE Grant and the REV Grant shall immediately terminate.

Article 12.
GENERAL PROVISIONS

12.1 **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.

12.2 **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, pandemic, 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 reasonable control or without the control of any party; 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 in no event shall any of the foregoing excuse any financial liability of a party.

12.3 **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.

12.4 **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:

Chief Executive Officer
Downtown Investment Authority
117 West Duval Street, Suite 310
Jacksonville, Florida 32202

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:

Email: _____

With a copy to:

12.5 **Time.**

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

12.6 **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.

12.7 **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 Chief Executive Officer of the DIA 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 that no performance schedule may be extended for more than one year without Council approval), and design standards, as long as such modifications do not involve any increased financial obligation or liability to the City.

12.8 **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.

12.9 **Indemnification.**

Company shall indemnify, hold harmless and defend the City from and against, without limitation, any third party 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 to the extent caused by: (i) 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 negligence or willful misconduct of the City or any of its officers, employees, agents or contractors. 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 12.9 shall include all City's members, officers, officials, employees and agents.

12.10 **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.

12.11 **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.

12.12 **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 12.12 shall be incorporated into and become a part of the subcontract.

12.13 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.

12.14 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*.

12.15 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.

12.16 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.

12.17 **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.

12.18 **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.

12.19 **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.

12.20 **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 and binding for all purposes.

12.21 **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.

12.22 **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, including auditable records pertaining to jobs filled by third-party employers. 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 in its possession or control which pertain to the Agreement and the Project (collectively, "Project Records") during the required retention period.

(d) To assure that these Project Records shall be subject at all reasonable times, upon reasonable notice, to inspection, review, copying, or audit by personnel duly authorized by the City, including but not limited to the City Council auditors. All such inspections are to be performed so as not to unreasonably disrupt or interfere with the normal business operations of the Company.

(e) Upon the City's written request, to ensure that all related party transactions with respect to the Project are disclosed to the City.

(f) To include the aforementioned audit, inspections, investigations and record keeping requirements in all subcontracts and assignments of this Agreement.

(g) Upon reasonable notice, to permit persons duly authorized by the City, including but not limited to the City Council auditors, to inspect and copy any Project Records, 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; provided, that such inspections and interviews shall be performed so as to not unreasonably disrupt or interfere with the normal business operations of the Company. 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.

(h) If the result of any audit by the City establishes that the number of New Jobs or 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.

(i) 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.

(j) Should the annual reconciliation or any audit reveal that the Company has overstated the number of New Jobs or 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.

12.23 **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.

12.24 **Exemption of City.**

Neither this Agreement nor the obligations imposed upon the City hereunder shall be or constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter provisions requiring the City to levy ad valorem taxes nor a lien upon any properties of the City. Payment or disbursement by the City of any loan or grant amount hereunder is subject to the availability of lawfully

appropriated funds. If funds are not available pursuant to a lawful appropriation thereof by the City Council, this Agreement shall be void and the City shall have no further obligations hereunder.

12.25 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.

12.26 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.

12.27 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.

12.28 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, or procure 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 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 City's 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.

In the event of a permitted transfer or conveyance the Project Parcel, the City agrees that, within ten (10) business days after the Company's written request, it will provide reasonable written confirmation to the Company regarding the City's knowledge of the status of the Project and this Agreement and Company's compliance therewith.

12.29 **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. The Human Trafficking Affidavit attached hereto as **Exhibit H** shall be executed by Company contemporaneous with this Agreement.

12.30 **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.

12.31 **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 Resolution.

12.32 **Attorney's Fees.**

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

[Signatures appear on the following pages.]

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:

By: _____
Name: _____
Its: _____

Print Name: _____

Print Name: _____

Form Approved:

Office of the General Counsel

GC-#1654072-v10-Project_Blue_Sky_EDA.docx

Encumbrance and funding information for internal City use:

Account or POA Number: _____

1Cloud Account for Certification of Funds	Amount

The above stated amount is the maximum fixed monetary amount of the foregoing contract. It shall not be encumbered by the 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 orders 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 foregoing Contract; provided, however, this certification is not, nor shall it be interpreted as, an encumbrance of funding under the Contract. Actual encumbrances shall be made by subsequent purchase order(s) as specified in the Contract.

 Director of Finance

City Contract # _____

LIST OF EXHIBITS

Exhibit A	Description of the Project Parcel
Exhibit B	Local Training Grant Reimbursement Request
Exhibit C	JSEB Reporting Form
Exhibit D	Annual Survey
Exhibit E	Job Report
Exhibit F	Non-Foreign Entity Affidavit
Exhibit G	Performance Schedule
Exhibit H	Human Trafficking Affidavit

Exhibit A
Description of Project Parcel

The Project Parcel is _____.

EXHIBIT D
Annual Survey 202_

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) 255-5302 or email jcrescimbeni@coj.net. Send completed form to: City of Jacksonville, Downtown Investment Authority, Finance and Compliance, 117 West Duval Street, Suite 310, Jacksonville, FL 32202, Email: JCrescimbeni@coj.net

Company name: _____

Mailing Address: _____

Primary Contact Name: _____

Primary Contact Title: _____

Phone: _____ Email: _____

Signature: _____ Reporting Date: _____

As of 12/31/202_:

I. EMPLOYMENT INFORMATION

Number of Jobs at Project Site	[1]
Number of Jobs at Project Site before Project	[2]
Net New Jobs (subtract line [2] from line [1])	
Average Wage of New Employees (excluding benefits)	\$
Estimated cost of benefits as a percentage of Average Wage	%

II. 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])	\$

III. ASSESSED PROPERTY VALUE

Assessed Value of Property In 202_ Duval County Property Tax Bill:	
---	--

EXHIBIT E

Job Report 202_

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) 255-5302 email DIA. 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: DIA DIAFinance@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 DIA 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 Job 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 _____, 202_.

Print Name: _____

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 202_, by _____ as _____ of _____, a _____ corporation, on behalf of said corporation. Said individual [] is personally known to me or [] has produced _____ as identification.

Name: _____

NOTARY PUBLIC, State of Florida

Serial Number (if any) _____

My Commission Expires: _____

(SEAL)

EXHIBIT G

Job Creation Schedule

Job Creation Schedule		
Year	Jobs Created	Date Created By
1	30	12/31/27
2	30	12/31/28
3	30	12/31/29
4	30	12/31/30
5	<u>30</u>	12/31/31
Total	150	

EXHIBIT H

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 _____, 2024

Signature

Name

Title

Company

Phone Number

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was SWORN TO AND SUBSCRIBED before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2024, by _____ as _____ of _____, a _____ company, on behalf of said company. Said individual [] is personally known to me or [] has produced _____ as identification.

Name: _____

NOTARY PUBLIC, State of Florida

Serial Number (if any) _____

My Commission Expires: _____

(SEAL)