



HARDEE COUNTY
ECONOMIC DEVELOPMENT COUNCIL

Agenda

**Hardee County Economic Development Council
Hardee County Industrial Development Authority**

Regular Meeting

September 20, 2022 at 8:30 AM

**Commission Chambers
412 W. Orange Street, Room 102, Wauchula, FL 33873**

Board Members

Lee Mikell, Chairman
Barney Cherry, Vice-Chairman
Gene Davis
Calli Ward
Courtney Green



HARDEE COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

1. CALL TO ORDER

2. APPROVAL OF AGENDA

PLEASE TURN OFF CELL PHONES

3. APPROVAL OF MINUTES

1. Chairman Mikell -August 2022 Minutes

ACTION RECOMMENDED: Motion to approve the August 2022 minutes as presented.

4. AGENDA ITEMS

1. John Davis -Annual Budgets for FY 2022-2023

ACTION RECOMMENDED: Motion to adopt Resolution 2022-03 related to adoption of the IDA General Fund, Special Revenue Fund, and Ona Mine Fund.

Motion to adopt the EDC budget for FY 2022-2023.

2. Sarah Evers -Pacer Marine Lease with Purchase Option

ACTION RECOMMENDED: Motion to approve lease and authorize the Chair to sign.

3. Sarah Evers -Wauchula Fresh, LLC Lease- Second Amendment to Commercial Lease

ACTION RECOMMENDED: Motion to approve the second amendment to the lease and authorize the Chair to sign.

4. Justin Smith -Innovation Place Leases- Innovar Structures and Debut Development

ACTION RECOMMENDED: Motion to approve the leases with Innovar Structures and Debut Development and authorize the Chair to sign.

5. Denise Grimsley -Strategic Plan Presentation

5. FINANCIAL REPORT

1. Kristi Schierling -August 2022 EDC/IDA Financials

ACTION RECOMMENDED: Motion to approve the August 2022 EDC/IDA financials as presented.

6. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS

7. ADJOURNMENT

August 2022 Minutes
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:
August 2022



Minutes

Hardee County Economic Development Council
Hardee County Industrial Development Authority

Regular Meeting

August 9, 2022 at 8:30 AM

Commission Chambers
412 W. Orange Street, Room 102, Wauchula, FL 33873

Board Members

Lee Mikell, Chairman
Barney Cherry, Vice-Chairman
Gene Davis
Calli Ward
Courtney Green



Hardee County Economic Development Council/Hardee County Industrial Development Authority

Minutes

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1. CALL TO ORDER

| Attendee Name | Title | Status | Arrived |
|----------------|---------------|---------|---------|
| Lee Mikell | Chairman | Present | |
| Barney Cherry | Vice-Chairman | Present | |
| Gene Davis | Board Member | Present | |
| Calli Ward | Board Member | Present | |
| Courtney Green | Board Member | Excused | |

Visiting: Bruce Stayer, Sharon Moye, Commissioner Noey Flores, Commissioner Russ Melendy, County Manager Lawrence McNaul, County Attorney Sarah Johnston, John Davis, Michael Kelly, and Alan Mancini

Staff: Denise Grimsley, Sarah Evers, Justin Smith, Kristi Schierling and Krystin Chapman

EDC/IDA Attorney: Shannon Nash

2. APPROVAL OF AGENDA

1. Motion to approve the agenda as presented

Calli Ward made a motion and was seconded by Barney Cherry to approve the agenda as presented.

| | |
|------------------|------------------------------|
| RESULT: | APPROVED [UNANIMOUS] |
| MOVER: | Calli Ward, Board Member |
| SECONDER: | Barney Cherry, Vice-Chairman |
| AYES: | Mikell, Cherry, Davis, Ward |
| EXCUSED: | Green |

3. APPROVAL OF MINUTES

1. **Chairman Mikell** -July 2022 Minutes

Minutes were approved as presented.

| | |
|-----------------|-----------------------------|
| RESULT: | ADOPTED [UNANIMOUS] |
| AYES: | Mikell, Cherry, Davis, Ward |
| EXCUSED: | Green |

4. AGENDA ITEMS

1. **John Davis** -DRAFT EDC Budget for FY 2022-2023

The draft EDC budget for FYE 2023 was reviewed.

2. **John Davis** -DRAFT IDA General Fund and Special Revenue Fund Budget for FY 2022-2023

The draft IDA General Fund and Special Revenue fund budget for FYE 2023 was reviewed.

3. **John Davis** -DRAFT IDA Ona Mine Budget for FY 2022-2023

The draft Ona Mine budget for FYE 2023 was reviewed.

4. **Denise Grimsley** -Mining Study

Denise Grimsley reviewed the scope of the study. It will have a look back at what the county would have looked like economically without the mining. It will take a look at future past mining scenarios. Our county will

Attachment: August 2022 (August 2022 Minutes)

Hardee County Economic Development Council/Hardee County Industrial Development Authority

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be compared to those counties with similar characteristics that do not have mining. It will evaluate whether there is an over concentration of use by the phosphate industry. It will look to the future should the county decide to cease issuing permits today and it will look at alternate scenarios that would attempt to rebalance the economy post mining. The cost of the study is \$138,161. Staff is recommending that we research the best entity to perform the study and fund up to \$139,000.

County Manager McNaul spoke. He said that the study has to do with the County's comp plan and the mining overlay. County Attorney Johnston spoke. She reiterated what the County Manager has said. She feels that the study should be handled by the County and the IDA could have some input.

Motion failed due to lack of a second.

RESULT: FAILED DUE TO LACK OF SECOND

5. Justin Smith -Mancini Purchase

An update was provided by Justin Smith. Staff has stayed in continual contact with Mr. Mancini. Due diligence is being performed on the property. The legal structure of the deal has not been ironed out by their legal counsel.

6. Sarah Evers -SBDC Funding Request for FY 2022-2023

Sarah Evers reviewed the funding request from the SBDC. They are requesting \$3605 for fiscal year 2022-2023. A motion was made and seconded to fund the SBDC in the amount of \$3605 for the FY 2022-2023.

RESULT: APPROVED [UNANIMOUS]
MOVER: Calli Ward, Board Member
SECONDER: Gene Davis, Board Member
AYES: Mikell, Cherry, Davis, Ward
EXCUSED: Green

7. Attorney Nash -Wauchula Venture Second Amendment to the Sale and Purchase of Real and Personal Property

Shannon Nash reviewed the second amendment. Wauchula Venture is still working on the survey of the property and need additional time to have this completed. The new date is September 28, 2022. A motion was made and seconded to approve the second amendment to the sale and purchase of real and personal property with Wauchula Ventures, LLC and authorize the chair to sign.

RESULT: APPROVED [UNANIMOUS]
MOVER: Barney Cherry, Vice-Chairman
SECONDER: Calli Ward, Board Member
AYES: Mikell, Cherry, Davis, Ward
EXCUSED: Green

8. Justin Smith -Visit Hardee- Pioneer Park Days Reimbursement Request

Justin Smith let the board know that Visit Hardee is requesting \$17,513.18 for reimbursement of marketing expenses for Pioneer Park Days 2022. A motion was made and seconded to approve the reimbursement request from Visit Hardee for Pioneer Park Days 2022 in the amount of \$17,513.18.

Barney Cherry abstains since he is a board member of Visit Hardee.

Attachment: August 2022 (August 2022 Minutes)

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| | |
|------------------|--------------------------|
| RESULT: | APPROVED [3 TO 0] |
| MOVER: | Gene Davis, Board Member |
| SECONDER: | Calli Ward, Board Member |
| AYES: | Mikell, Davis, Ward |
| ABSTAIN: | Cherry |
| EXCUSED: | Green |

9. Sarah Evers -Policy Update

Sarah Evers explained the changes that were made in the Rules of Procedure. A motion was made and seconded to approve the changes made to the EDC/IDA Rules of Procedure.

| | |
|------------------|------------------------------|
| RESULT: | ADOPTED [UNANIMOUS] |
| MOVER: | Gene Davis, Board Member |
| SECONDER: | Barney Cherry, Vice-Chairman |
| AYES: | Mikell, Cherry, Davis, Ward |
| EXCUSED: | Green |

5. EXECUTIVE REPORT

Justin Smith provided an executive update consisting of Kinbro, Commerce Park expansion, the solar field tour, the housing study, companies we are currently in discussions with, and some exciting news for our office that will be revealed at a later date.

6. FINANCIAL REPORT

1. Kristi Schierling -July 2022 EDC/IDA Financials

Kristi Schierling reviewed the financials for July 2022. A motion was made and seconded to approve the July 2022 EDC/IDA financials as presented.

| | |
|------------------|------------------------------|
| RESULT: | APPROVED [UNANIMOUS] |
| MOVER: | Calli Ward, Board Member |
| SECONDER: | Barney Cherry, Vice-Chairman |
| AYES: | Mikell, Cherry, Davis, Ward |
| EXCUSED: | Green |

7. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS

8. ADJOURNMENT

Attachment: August 2022 (August 2022 Minutes)

Annual Budgets for FY 2022-2023
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:
RESOLUTION - IDA Budget FY22-23

RESOLUTION NO. 2022-03

A RESOLUTION OF THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY ADOPTING A BUDGET FOR FISCAL YEAR 2022-23; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Hardee County Industrial Development Authority is a special district under Chapter 189, Florida Statutes;

WHEREAS, Section 189.016(3), Florida Statutes, requires the governing body of each special district to adopt a budget by resolution each fiscal year; and

WHEREAS, notice of the public meeting to adopt the budget has been properly advertised.

NOW THEREFORE, BE IT RESOLVED BY THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY THAT:

Section 1: Recitals. The above recitals are hereby incorporated by reference.

Section 2: Adoption of Budget. The budget attached hereto as Exhibit “A” is hereby adopted for Fiscal Year 2022-2023, inclusive of the “General Fund / S. Ft. Meade Mine Agreement Fund” and the “Ona Mine Special Revenue Fund”.

Section 3: Severability. If any portion or section of this Resolution shall be declared invalid, unconstitutional, or unenforceable by the valid judgment or decree of a court of competent jurisdiction, such invalidity, unconstitutionality, or unenforceability shall not affect any of the remaining portion or sections of this Resolution.

Section 4: Effective Date. This Resolution shall become effective immediately upon adoption.

APPROVED AND ADOPTED this 20th day of September, 2022 by the Hardee County Industrial Development Authority.

HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

By: _____
Lee Mikell, Chairman

ATTEST:

By: _____

Name: _____

Attachment: RESOLUTION - IDA Budget FY22-23 (Annual Budgets for FY 2022-2023)

EXHIBIT “A”

Pacer Marine Lease with Purchase Option
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:
LEASE - PACER MARINE - w purchase option(1)

**COMMERCIAL LEASE WITH OPTION TO PURCHASE BY AND BETWEEN
HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
AND PACER MARINE ENGINEERING, INC.**

THIS COMMERCIAL LEASE AGREEMENT WITH OPTION TO PURCHASE is made by and between the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a dependent special district and body politic and corporate of the State of Florida operating pursuant to Chapter 159, Florida Statutes (herein called “OWNER”) and **PACER MARINE ENGINEERING, INC.**, a Florida corporation with an address at 2515 Commerce Court, Bowling Green, Florida 33834 (herein called “TENANT”).

WITNESSETH:

WHEREAS, OWNER is the owner of certain real property located at 2485 Commerce Court, Bowling Green, Hardee County, Florida;

WHEREAS, OWNER has agreed to lease the property to TENANT with option to purchase;

WHEREAS, TENANT wishes to lease said property from OWNER;

WHEREAS, OWNER and TENANT entered into that certain Project Development Contract dated July 19, 2021 to which a copy of a commercial lease with option to purchase was attached as an exhibit for identification purposes only, but which was inadvertently respectively signed by OWNER and TENANT on July 19, 2021 and July 15, 2021 (the “Prior Lease and Option”); and

WHEREAS, OWNER and TENANT wish to enter into this Commercial Lease with Option to Purchase, which terms shall supersede that of the Prior Lease.

NOW THEREFORE, in consideration of the premises and the covenants, terms and conditions to be performed as set forth hereinafter, the parties agree as follows:

1. The above stated recitals are true and correct and are incorporated herein by reference. The parties agree that this Commercial Lease Agreement with Option to Purchase shall supersede any and all prior leases or options as to the Premises (as hereinafter defined) between the parties which shall specifically include the Prior Lease and Option. The parties agree that they each waive any informalities with regard to compliance with Section 7 “Option to Lease” of the Project Development Contract dated July 19, 2021.

2. **TERM.** The initial term of this Lease Agreement shall be for ten (10) years commencing on August 1, 2022 (“Effective Date”) and ending on July 31, 2032, unless sooner terminated as herein provided.

3. **PROPERTY.** The property subject to this Agreement, commonly known as 2485 Commerce Court, Bowling Green, Hardee County, Florida, and containing a commercial building, is more specifically described as:

Lot 4, Hardee County Commerce Park, a subdivision located in Sections 20 and 29, Township 33 South, Range 25 East, as per plat recorded in Plat Bar 30, Page

1-3, Public Records of Hardee County, Florida

(herein called the "Premises").

4. USE AND SUITABILITY. The Premises are to be used by TENANT for the purpose of an industrial or manufacturing plant and warehouse or distribution facility. TENANT will make no unlawful, improper, or offensive use of the Premises. TENANT acknowledges having examined the Premises thoroughly before entering into this Lease and acknowledges the suitability of the Premises for TENANT's proposed use. TENANT does not rely upon any representations by the OWNER as to the suitability of the Premises for the TENANT's purposes.

5. RENT. Beginning on the Effective Date, TENANT shall pay monthly rent to OWNER equal to \$11,949.32 except as otherwise provided herein. Rent shall be paid by TENANT to OWNER, together with any sales or use taxes thereon, in advance, on or before the first day of each month. For Rent due in the first twenty-four months of the Term, TENANT shall be entitled to receive a rent reduction of \$4,583.33 per month (the "Rent Reduction"). The Rent Reduction is not applicable for any renewal period.

6. LATE PAYMENTS. Rental payments remaining due and unpaid for a period of ten (10) days after the date due shall accrue a service charge equal to 1.5% of the amount of the delinquent payment, or \$100.00, whichever is greater, per month, from the date due until paid.

7. WORTHLESS PAYMENTS. Any rental payments returned as worthless or as insufficient funds shall accrue a service charge equal to 5% of the amount of the returned payment, or \$35.00, whichever is greater.

8. EMERGENCY CONTACT. TENANT shall provide OWNER with the name and telephone number of a contact person who shall be on call at all times to respond in case of emergency. In addition, TENANT shall ensure that OWNER has 24-hour access to the Premises for purposes of emergency, including key-card access, if applicable.

9. OPTION TO RENEW. OWNER hereby grants to TENANT an option to renew this Lease for an additional term of ten (10) years to commence at the expiration of the preceding term of this Lease (the "Renewal Term"). Said option shall be exercised by TENANT's delivery of notice thereof to OWNER, in writing, not less than six (6) months prior to the end of the preceding term, if at all, and shall be effective only if TENANT is not in default under this Lease. Unless otherwise explicitly stated herein, all terms and conditions hereunder shall remain in full force and effect during the Renewal Term.

10. CLEANLINESS AND SAFETY. TENANT agrees to keep the Premises in a clean, safe and sanitary condition, and to abide by all reasonable safety and fire regulations. TENANT will contract with a franchised solid waste hauler to dispose of solid waste, if notified to do so by OWNER. TENANT shall at all times keep and maintain an adequate number of operating, charged fire extinguishers in or on the Premises. TENANT will not permit the Premises to be occupied for any purpose deemed disreputable

or deemed to be extra-hazardous on account of fire. TENANT agrees not to do or allow anything to be done on the Premises which may injure or endanger persons on or about or adjacent to the Premises. TENANT hereby indemnifies and holds OWNER harmless from any claims because of injury to life, person or property by reason or anything done or permitted by TENANT, its agents, employees, guests, or invitees on or about or adjacent to the Premises.

11. TAXES. TENANT shall pay all Florida sales or use taxes on this Lease or the lease payments. Failure to pay such charges when due shall be paid by TENANT to OWNER on demand. Should said taxes not be paid by TENANT, they shall be considered unpaid additional rent and failure to pay said taxes shall be considered a default hereunder.

12. UTILITIES AND SERVICES. OWNER will not be obligated to pay any charges for any telephone service, gas, electricity, water, or other utility service or commodity procured or consumed by TENANT. TENANT shall be solely responsible for such charges and, if OWNER shall pay those on behalf of TENANT, the amount of such charges shall be considered additional rent hereunder.

13. SIGNAGE. All signage on the property must be approved by OWNER as to style, location, content, and construction before installation, which approval will not be unreasonably withheld.

14. ASSIGNMENT / SUBLEASE. TENANT shall not assign this Lease without the written consent of OWNER, which consent will not be unreasonably withheld. TENANT may sublet the Premises, provided such subletting shall be subject to the terms and conditions of this Lease and sublessor shall acknowledge and agree to the same in writing, and further provided that TENANT shall notify OWNER in writing of such subletting promptly. Such subletting shall not release TENANT from any of its obligations under this Lease.

15. ALTERATIONS. The TENANT shall make no material additions or alterations in or to the Premises without the written consent of OWNER. TENANT shall be responsible for the cost of any additions or alterations made by TENANT and shall protect and reimburse OWNER against possible mechanics', laborers' and materialmen's liens upon the Premises. All buildings, furnishings, inventory, machinery, and equipment constructed or installed on the Premises by TENANT shall be the property of TENANT and the TENANT shall have legal title thereto during the term of this Lease; however, upon the expiration or termination of this Lease, title to all such fixtures shall automatically revert to and vest in the LANDLORD, except as provided in Paragraph 25 herein.

16. MAINTENANCE AND REPAIRS. TENANT shall be responsible for the maintenance, repair, and upkeep of the Premises and shall keep the Premises, including parking lot, lawn maintenance, landscaping, and irrigation system, in good order and repair. During the Renewal Term, TENANT shall be solely responsible for all costs, expenses, and obligations of any kind for all maintenance, repairs, improvements, and replacements of and to the Premises of every kind and nature whatsoever, including all

structural and major component parts of the Premises (i.e., HVAC system, plumbing, electrical, roof), and shall hold harmless OWNER from the same.

Reasonable repairs shall be made in a timely manner and if TENANT refuses or neglects to make any repairs to the reasonable satisfaction of OWNER within a reasonable period of time after receipt of written notice of need for such repair from OWNER, OWNER may make such repairs without liability to TENANT for any loss or damage that may occur to TENANT'S property or business and TENANT shall pay OWNER'S costs for making such repairs, including OWNER'S reasonable administrative costs. Such costs for repairs shall bear interest at the rate of 18% per annum from the tenth day after billing therefor until paid and shall constitute additional rent. OWNER reserves the right to enter on the Premises at all reasonable times to make such repairs.

17. LANDSCAPING. TENANT shall be responsible for all mowing and landscaping at the Premises, including upkeeping and replacing plants, shrubs, grass, and trees, as necessary. Any substantial modification by TENANT of the landscaping in place as of the Effective Date shall be subject to prior approval of OWNER. All mechanical units and refuse receptacles shall be shielded from public view. TENANT shall maintain all sidewalks and paved surfaces free of debris and in good condition.

18. NO LIENS CREATED. TENANT has no power to incur any indebtedness giving a right to a lien of any kind or character upon the Premises. No third person shall be entitled to any lien against the Premises or any structure thereon, derived through or under TENANT. All persons contracting with TENANT, or furnishing materials or labor to TENANT, shall be bound by this provision. Should any such lien be filed, TENANT shall have the same discharged within sixty (60) days thereafter by paying the same or by filing a bond, or otherwise as permitted by law. TENANT is not the agent of OWNER and cannot confer upon a laborer upon the Premises, or upon a materialman who furnishes material incorporated in the construction of improvements upon the Premises, a construction lien upon OWNER's property under the provision of Chapter 713, Florida Statutes, or any subsequent revisions of that law.

19. PLEDGE OF LEASEHOLD INTEREST. TENANT may, from time to time, pledge its leasehold interest as security for a bona fide loan or loans from reputable established lenders or lending institutions. OWNER shall not subordinate its interest in the Premises to any such security holder under any circumstances whatsoever.

20. SUBORDINATION. This Lease Agreement shall be subordinate to the provisions of any existing or future agreement of OWNER relative to the operation or maintenance of the Premises, the execution of which has been or may be required as a condition precedent to the receipt of or expenditure of funds for development.

21. PRIORITY. This lease is subject and subordinate to the present and future restrictions and regulations imposed by any governmental body or agency applicable to the Hardee County Industrial

Development Authority, and further subordinate to existing or future agreements between the OWNER and any branch or agency of the Government of the United States of America, or the State of Florida relative to development, operation, and maintenance of the Premises. The parties specifically understand and agree that some of the improvements to the Premises may be funded in whole or in part by grants from State and Federal Government. TENANT agrees to comply with all state and federal laws and the rules upon which the grants are conditioned.

22. HOLD HARMLESS. TENANT agrees to hold OWNER harmless against all claims for bodily injury, sickness, disease, death or personal injury, or damage to property or loss of use resulting therefrom, arising out of this contract unless such claims are a result of the OWNER's sole negligence. TENANT agrees to pay on behalf of OWNER, and to pay the cost of OWNER's legal defense, as may be selected by OWNER, for all claims described in this paragraph. Such payment on behalf of OWNER shall be in addition to any and all other legal remedies available to OWNER and shall not be considered to be OWNER's exclusive remedy.

23. INSURANCE AND INDEMNITY. TENANT will at its own expense and at all times during the term of this Lease Agreement, provide and maintain in effect for the Premises those insurance policies and minimum limits of coverage as designed below, with companies licensed to do business in the State of Florida. Insurance will be written with carrier/carriers with a minimum rating of "A-, X" by A.M. Best Rating agency or equivalent agency. These minimum insurance requirements shall not be interpreted to in any way limit TENANT's defense and indemnity obligations. In addition, the policies shall: **(i)** Specifically recognize and insure the contractual liability assumed by TENANT under this Commercial Lease Agreement; **(ii)** Provide that TENANT's insurance shall be primary to and non-contributory with any and all insurance maintained by or afforded to OWNER and its affiliated and subsidiary companies, and their respective officers, directors, shareholders, employees and agents; **(iii)** Provide that no cancellation or non-renewal will become effective except upon thirty (30) days prior written notice to OWNER except for non-payment of premium; **(iv)** Specifically waive insurers' rights of subrogation against OWNER; and **(v)** Specifically recognize that should TENANT's policies provide a limit of liability in excess of the amounts required below, OWNER shall have the right of the benefit to the full extent of the coverage available.

A. PROPERTY/CONTENT COVERAGE. TENANT shall procure and maintain for the term of this lease, at its expense, All Risk / Special Form insurance coverage for its personal property, including all contents, trade fixtures, machinery, equipment, furniture, furnishings, and TENANT's leasehold improvements.

B. LIABILITY INSURANCE. TENANT shall, at its own expense, maintain a policy or policies of comprehensive general liability insurance with respect to the operations conducted on

the Premises with the premiums thereon fully paid on or before due date, issued by and binding upon some insurance company approved by OWNER, such insurance to afford minimum protection of not less than \$3,000,000 combined single limit coverage of bodily injury, property damage or combination thereof. OWNER, Hardee County Industrial Development Authority, shall be listed as an additional insured on TENANT's policy or policies of comprehensive general liability insurance and TENANT shall provide OWNER with current Certificates of Insurance evidencing TENANT's compliance with this paragraph.

C. BUSINESS AUTO INSURANCE. TENANT shall, at its own expense, maintain Business Auto Liability coverage is to include bodily injury and property damage arising out of ownership, maintenance or use of any auto, including owned, non-owned and hired automobiles. Such insurance shall afford minimum protection of not less than \$1,000,000 combined single limit coverage for Bodily Injury and Property Damage.

D. WORKERS' COMPENSATION. TENANT shall have and maintain workers' compensation insurance as required by law.

E. CERTIFICATE OF INSURANCE. Upon execution of this Agreement, TENANT must furnish a Certificate of Insurance to OWNER evidencing the insurance required herein, written or translated in English. From thereon, TENANT will furnish a valid Certificate of Insurance to OWNER annually at the address in the "Notices" clause of this Agreement.

F. TENANT'S LIABILITY NOT LIMITED. NOTWITHSTANDING THE PROVISIONS HEREIN, FOR PURPOSES OF THIS LEASE, TENANT ACKNOWLEDGES THAT ITS POTENTIAL LIABILITY IS NOT LIMITED TO THE AMOUNT OF LIABILITY INSURANCE COVERAGE IT MAINTAINS NOR TO THE LIMITS REQUIRED HEREIN.

G. INVALIDATION OR CONFLICT WITH EXISTING INSURANCE POLICIES. TENANT shall not do, permit or suffer to be done any act, matter, thing or failure to act in respect to the Premises that will **a)** invalidate or be in conflict with any insurance policies covering the Premises or any part thereof; or **b)** increase the rate of insurance on the Premises or any property located therein. If by reason of the failure of TENANT to comply with the provisions of this Lease, the insurance rate shall at any time be higher than it otherwise would be, then TENANT shall reimburse OWNER and any other tenants, on demand, for that part of all premiums for any insurance coverage that shall have been charged because of such actions by TENANT.

H. TENANT'S NEGLIGENCE. If the Premises or any other part of the building is damaged by fire or other casualty resulting from any act or negligence of TENANT or any of TENANT's agents, employees or invitees, rent shall not be diminished or abated while such damages are under repair, and TENANT shall be responsible for the costs of repair not covered by insurance.

I. INDEMNIFICATION. TENANT shall indemnify OWNER and hold OWNER

harmless for any and all liability, claims, damages, expenses (including attorneys' fees and costs for trial or appeal), proceedings and causes of action of every kind and nature arising out of or connected with the use, maintenance, operation or control of the Premises by TENANT, except as may arise out of conditions occurring or present prior to the commencement of this lease or caused by the misconduct or gross negligence of OWNER.

24. COMPLIANCE WITH ALL LAWS AND RESTRICTIONS. TENANT hereby agrees to abide by all applicable local, state, and federal laws, statutes, regulations, and rules, including any and all ordinances, building codes, or covenants and restrictions governing the Premises.

25. NOTICES. Whenever any notice is required or permitted by this Agreement to be given, such notice shall be by certified mail, overnight delivery, or facsimile addressed to:

If to TENANT:
Pacer Marine Engineering, Inc.
Attn: John Swiatkowski
1555 Apex Rd
Sarasota, Florida 34240

If to OWNER:
Hardee County IDA
Attn: Executive Director
107 East Main Street
PO Box 458
Wauchula, Florida 33873

Notice shall be considered given when deposited with the U.S. Postal Service or commercial carrier, postage prepaid, or when received by the other party if by facsimile. Each party will be responsible for notifying the other of any change in their address.

26. REMOVAL OF PERSONAL PROPERTY UPON TERMINATION. Upon expiration or termination of this Agreement, provided all monies due OWNER have been paid, TENANT shall have the right and responsibility to remove all of its personal property, including machinery and equipment, which it has installed or placed on the Premises, which removal shall be accomplished no later than the termination date. Electrical and plumbing facilities, air conditioners and other permanently installed fixtures, including irrigation system, shall not be considered personal property. TENANT shall repair any damage occasioned by reason of such removal or damage caused by TENANT's occupancy. In the event TENANT fails to remove its personal property or to repair any damage done to the Premises by the expiration or termination date of this Lease, OWNER reserves the right to remove and store all such personal property left, at the risk and expense of TENANT, and to make repairs necessary to restore the Premises, with the cost of such repairs to be paid by TENANT.

27. ABANDONMENT OF PREMISES BY TENANT. In case TENANT shall abandon said Premises, or any part thereof, during the term of this Agreement, OWNER may, at its option, without notice, relet said Premises, or any part thereof, on such terms and for such rent as it may deem expedient or proper. Such reletting shall not operate as a waiver of any right whatsoever which OWNER would otherwise have to hold TENANT responsible for the rent. In case said Premises, or any part thereof, shall be relet, OWNER shall collect that rent and, after paying the expense of such reletting and collections, apply the remainder

toward the rent due or to become due from TENANT.

28. DEFAULT. The occurrence of one or more of the following shall be an event of default by TENANT: **(a)** Failure of TENANT to make any payment required by this Lease when due, and the failure continues for three (3) days after written Notice of Default from OWNER to TENANT; **(b)** A failure of TENANT to comply with any obligation imposed upon TENANT by this Lease, other than the obligation to pay money, within thirty (30) days after written Notice of Default from OWNER to TENANT. Should the obligation be such that it cannot reasonably be corrected within thirty (30) days, TENANT shall not be in default so long as TENANT is diligently proceeding to comply and the noncompliance does not continue for over ninety (90) days after Notice of Default. A subsequent failure of TENANT to comply with the same obligation shall be a default without any grace period.; **(c)** Proceedings under the Bankruptcy Act for bankruptcy filed by or against TENANT or any guarantor of TENANT's performance hereunder and not dismissed within thirty (30) days after the filing; **(d)** An assignment of TENANT's property for the benefit of creditors; **(e)** A receiver, conservator, or similar officer is appointed by a court of competent jurisdiction to take charge of all or a substantial part of TENANT's or any guarantor's property, and the officer is not discharged and possession of the property is not restored within thirty (30) days; **(f)** TENANT's interest in the Premises or under this Lease is the subject of a taking or levy under execution, attachment, or other process of law and the action is not cancelled or discharged within thirty (30) days after its occurrence; or **(g)** TENANT defaults under any other lease or agreement with OWNER.

29. OWNER'S REMEDIES. If any event of default occurs and has not been cured within the time period provided in this Lease, OWNER may immediately or at any time thereafter do one or more of the following: **(a)** Remove any of TENANT's personal property from the Premises and store the same elsewhere at TENANT's expense without relieving TENANT from any liability or obligation; **(b)** Make the Premises available to another party without liability to TENANT and without relieving TENANT from any liability or obligation to OWNER; **(c)** Bring an action then or thereafter against TENANT to recover the amount of any payment owing by TENANT to OWNER as the same is due, becomes due, or accumulates; **(d)** Accelerate the rent to be paid over the entire term of this Lease and bring then or thereafter an action for said rent and all other amounts due and owing by TENANT to OWNER; **(e)** Terminate this Lease by giving TENANT written notice thereof, without relieving TENANT from any obligation or liability for payments theretofore or thereafter becoming due or any other present or prospective damages or sums due or provided by law or this Lease and resulting from TENANT's default; **(f)** Terminate this Lease, relieving TENANT of any liability or obligation for any payments then or thereafter becoming due; or **(g)** Exercise any combination of the above or any other remedy provided by law.

30. NON-DISCRIMINATION. TENANT for itself, its successors in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree that: **(i)** No person on the grounds of

race, color, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities; (ii) In the construction of any improvements on, over or under such land and the furnishing of services thereon, no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination; and (iii) In the event of a breach of any of the above nondiscrimination covenants, OWNER shall have the right to terminate the lease.

31. ENVIRONMENTAL MATTERS. TENANT covenants and agrees to discharge only domestic waste into the sewer system. TENANT will not allow any hazardous substances including without limitation, any and all pollutants, wastes, flammables, explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances and all other materials defined by or regulated under any Environmental Law, including those defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. § 9604 (14), pollutants or contaminants as defined in CERCLA, 42 U.S.C. § 9604 (A) (2), or hazardous waste as defined in the Resources Conservation and Recovery Act ("RCRA"), 42 U.S.C. § 6903 (5), or other similar applicable Federal or State Laws or regulations, to be generated, released, stored, or deposited over, beneath, or on the Premises or on any structures located on the Premises from any source whatsoever. TENANT further covenants to hold the OWNER harmless from all claims, demands, damages, fines, costs, cleanup, attorney's fees, and court costs arising from TENANT'S discharge (either intentional or accidental) of such matters to the soil, air, water, or wastewater treatment facility. OWNER hereby agrees to hold TENANT harmless from all claims, demands, damages, fines, costs, cleanup, attorneys' fees, and court costs arising from any discharge of such matters occurring prior to the term of this Lease.

32. RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. This notification is pursuant to §404.056(5), Florida Statutes.

33. STORM WATER POLLUTION PREVENTION PLAN. TENANT agrees to abide by all rules and regulations established by OWNER or any state, county, or federal agency in regard to storm water pollution prevention. The stormwater pollution prevention plan is a major mechanism to comply with the National Pollution Discharge Elimination System (NPDES) Multi-Sector Generic Permit (MSGP) for stormwater discharge associated with industrial activities. The NPDES MSGP is administered by Florida Department of Environmental Protection (FDEP) and is defined in rule 62-621.100 *et seq.*, F.A.C.

34. OFAC LIST. TENANT hereby represents, warrants and covenants to OWNER that neither TENANT nor any person or entity that directly or indirectly (i) controls TENANT or (ii) has an

ownership interest in Tenant of twenty-five percent (25%) or more, appears on the list of Specially Designated Nationals and Blocked Persons published by the Office of Foreign Assets Control of the U.S. Department of the Treasury.

35. OPTION TO PURCHASE.

A. OWNER hereby grants to TENANT the exclusive option to purchase the Premises on the terms and conditions set forth herein. TENANT may elect to purchase the Premises, including all improvements then-contained on the Premises, at any point during the term of the Lease Agreement (including any Renewal Term), provided TENANT is not in default under the Lease, by giving OWNER written notice thereof.

B. The purchase price for the Premises (including all improvements contained on the Premises), if the option is exercised, shall be the agreed-upon appraised value of the Premises as of the effective date of a sale and purchase agreement entered into by TENANT and OWNER for the TENANT's purchase of the Premises pursuant to this purchase option (the "Purchase Option Price").

C. *Job Creation Credit.* OWNER agrees TENANT shall receive job creation credit against the Purchase Option Price based on the number of full-time employees ("FTE") in Hardee County, Florida employed by TENANT as reported for each quarter of a calendar year from the date of this Lease with Option to Purchase to the date of TENANT's notice of election of this purchase option, less the aggregate real property taxes and insurance premiums paid by OWNER on the Premises from the Effective Date to the date of closing the purchase. A full-time employee is one who works a minimum of 35 hours per week. Any FTE who was newly hired on or after January 1, 2021 shall be counted for purposes of the job creation credit.

D. Under no circumstance shall the total job creation credit exceed more than one hundred percent (100%) of the Purchase Option Price. The proportional sliding scale for calculation of job creation credit is as follows:

- For employing no less than 12 full-time employees in Hardee County in a quarterly period, a credit of fifty percent (50%) of timely payments of rent made in that period.
- For employing no less than 18 full-time employees in Hardee County in a quarterly period, a credit to seventy-five percent (75%) of timely payments of rent made in that period.
- For employing no less than 24 full-time employees in Hardee County in a quarterly period, a credit of one hundred percent (100%) of timely payments of rent made in that period.

Provided TENANT is timely making payments and is not in default under the Lease, TENANT shall be entitled to receive the aforementioned credits without regard to or offset of any Rent Reduction as though

the full amount of Rent was being paid by TENANT in the applicable period.

E. Job creation credit is contingent upon OWNER's receipt from TENANT of appropriate documentation evidencing job creation and retention. More specifically, TENANT shall provide OWNER with an affidavit stating the number of full-time employees in Hardee County, Florida for each quarter for which TENANT seeks credit, and shall append, in redacted format, applicable Florida Department of Revenue Employer's Quarterly Report (RT-6) returns and any other supporting documentation to such affidavit as OWNER may require ("FTE Certification").

F. The OWNER shall review TENANT's FTE Certification and shall calculate: (i) the sum of timely made payments of rent per quarter for which TENANT seeks job creation credit, (ii) the applicable credit per quarter based on the sliding scale set forth above, (iii) the total sum of job creation credits, (iv) total amounts paid by OWNER from the Effective Date to the date of TENANT's notice of election of the purchase option, and (v) the total resulting financial incentive to apply as credit against the Purchase Option Price. Payments of rent made during quarters that TENANT fails to meet the minimum job creation and retention threshold shall not be eligible for job creation credit and will be treated as direct payments of rent.

G. At such time as TENANT elects to purchase the Premises and leasehold improvements, TENANT shall give OWNER written notice thereof pursuant to the Notice provisions set forth in the Commercial Lease. OWNER shall, within forty-five (45) days after receipt of such notice and receipt of the FTE Certification from TENANT, provide a contract for sale at the Purchase Option Price with TENANT paying all closing costs and all (non-prorated) real estate taxes for the year of closing. In addition, such contract for sale shall contain all reasonable standard provisions for contracts for similar sales. The consideration for this option is One Dollar (\$1.00) at the execution of this Commercial Lease.

H. Under no circumstance shall TENANT be entitled to compensation, return, refund, credit, or setoff for any credits in excess of the amount of the Purchase Option Price.

I. TENANT's failure to remain in good standing (including making timely rent payments) under this Lease shall terminate this option; provided, however, that if TENANT cures any such default, the option shall remain. This option shall not survive the expiration or termination of this Lease. This purchase option may be assigned by TENANT upon prior approval of OWNER, which approval shall not be unreasonably withheld.

36. ATTORNEYS' FEES AND COSTS. In any action brought by either party for the interpretation or enforcement of the obligations of the other party, including OWNER's right to indemnification, the prevailing party shall be entitled to recover from the losing party all reasonable attorneys' fees, paralegal fees, court and other costs, whether incurred before or during litigation, on appeal, in bankruptcy, or in post judgment collections subject to limitations set forth by s. 768.28, Florida Statutes.

37. **WAIVER OF BREACH.** Waiver by OWNER or TENANT of any breach of the terms, covenants, or conditions herein contained shall not be deemed a waiver of any subsequent breach.

38. **AMENDMENT.** No amendment, modification, or alteration of the terms hereof shall be binding unless the same is in writing, dated subsequent to the date hereof, and duly executed by each party.

39. **PROVISIONS OF LAW DEEMED INSERTED.** Each and every provision of law and clause required by law to be inserted in this document shall be deemed to be inserted herein and the lease shall be read and enforced as though it were included, and if, through mistake or otherwise, any such provision is not inserted, or is not correctly inserted, then upon application of either party, the lease shall forthwith be physically amended to make such insertion or correction.

40. **JURISDICTION AND VENUE.** The parties understand and agree that this lease was negotiated, entered into, and is to be performed in Hardee County, Florida; venue is appropriate in the Circuit Court in and for Hardee County, Florida. All issues will be governed by Florida Law.

41. **SEVERABILITY.** It is the intention of both of the parties hereto that the provisions of this Lease Agreement shall be severable in respect to a declaration of invalidity of any provisions hereof.

42. **ASSIGNS AND SUCCESSORS.** Except as otherwise provided, the covenants and conditions herein shall be binding upon and inure to the benefit of the assigns and successors of the parties.

43. **TIME.** Time is of the essence of this agreement.

44. **MULTIPLES; RECORDING.** This agreement is executed in multiple copies, each copy of which shall be deemed an original. Recording of this Lease is strictly prohibited and shall be an event of default; a memorandum of lease executed by both parties shall be recorded at TENANT's expense.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals.

PACER MARINE ENGINEERING, INC.,
a Florida corporation

**HARDEE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY,**
dependent special district and body politic and
corporate of the State of Florida

By: _____

By: _____

Print Name: _____

Name: _____

Its: _____

Its: _____

Date: _____

Date: _____

ATTEST:

ATTEST:

By: _____

By: _____

Print Name: _____

Print Name: _____

(corporate seal)

Attachment: LEASE - PACER MARINE - w purchase option(1) (Pacer Marine Lease with Purchase Option)

Wauchula Fresh, LLC Lease- Second Amendment to Commercial Lease
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:
SECOND AMENDMENT - Lease Wauchula Fresh 9-14-22

**SECOND AMENDMENT TO COMMERCIAL LEASE
BY AND BETWEEN
HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
AND WAUCHULA FRESH, LLC**

THIS SECOND AMENDMENT TO COMMERCIAL LEASE AGREEMENT is made by and between the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a dependent special district and body politic and corporate operating pursuant to Chapter 159, Florida Statutes (the "OWNER") and **WAUCHULA FRESH, LLC**, a Florida limited liability company with a principal address at 1340 US Highway 17 N, Wauchula, Florida (the "TENANT").

WHEREAS, the parties entered into a Commercial Lease Agreement with a Term Start Date of July 20, 2021 for the Premises commonly known as the old hospital building and adjacent warehouse as are more specifically described in the Commercial Lease Agreement;

WHEREAS, the Commercial Lease Agreement provided that TENANT shall have access to the hospital building as of the Term Start Date, but that TENANT shall not have immediate access to the warehouse;

WHEREAS, the parties entered into a First Amendment to Commercial Lease dated March 15, 2022, extending the "Extended Warehouse Access Date" on terms and conditions as set forth therein; and

WHEREAS, the parties desire another extension of the Extended Warehouse Access Date and also desire to modify terms of the Option to Purchase set forth in Section 36 of the Commercial Lease Agreement as set forth more specifically hereinafter.

NOW THEREFORE, in consideration of the premises and the covenants, terms and conditions to be performed as set forth hereinafter, the parties agree as follows:

1. The above-stated recitals are true and correct and are incorporated herein by reference. Unless otherwise specifically provided herein, capitalized terms used in this Second Amendment shall have the same meaning as defined in the Commercial Lease Agreement.
2. The parties agree that the Commercial Lease Agreement is amended to reflect that the new "Extended Warehouse Access Date" shall be Friday, March 31, 2023.
3. The parties further agree that subsection B. of Section 36 of the Commercial Lease Agreement shall be amended to replace the term "Term Start Date" with the term "Extended

Warehouse Access Date”.

4. Unless specifically modified herein, all terms and conditions of the Commercial Lease Agreement shall remain in full force and effect.

5. This Second Amendment is executed in duplicate, each of which shall be deemed an original.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals.

WAUCHULA FRESH, LLC, a Florida limited liability company

By: Hardee Fresh, LLC, a Florida limited liability company, as its sole member and manager

By: _____
Name: Halton A. Peters
Its: President

Date: _____

HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, a body politic and corporate of the State of Florida

By: _____

Name: Lee Mikell

Its: Chairman

Date: _____

ATTEST:

By: _____

Attachment: SECOND AMENDMENT - Lease Wauchula Fresh 9-14-22 (Wauchula Fresh, LLC Lease- Second Amendment to Commercial Lease)

Innovation Place Leases- Innovar Structures and Debut Development
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:

LEASE - Innovar month-to-month (003)

LEASE - Debut Development month-to-month (002)

COMMERCIAL LEASE AGREEMENT
(INNOVATION PLACE)

THIS COMMERCIAL LEASE AGREEMENT is entered into on this _____ day of September, 2022 by and between HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, a body politic and corporate of the State of Florida (the "Landlord") and INNOVAR STRUCTURES, LLC, a Florida limited liability company (the "Tenant").

WHEREAS, Landlord is the owner of land and improvements, including a commercial building designated as "Innovation Place" located at 897 South 6th Avenue, Wauchula, Florida (the "Site");

WHEREAS, Landlord makes available for lease Suites 4 of the Site as more specifically described and sketched on Exhibit "A" attached hereto (the "Leased Premises");

WHEREAS, Landlord desires to lease the Leased Premises to Tenant, and Tenant desires to lease the Leased Premises from Landlord, upon the provisions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises contained herein, and for other good and valuable consideration, it is agreed:

1. RECITALS; SUPERSEDING: The parties agree that the above-stated recitals are true and correct. The parties agree that this Commercial Lease Agreement (Innovation Place) shall supersede and replace any and all prior leases or tenancy in effect between the parties as of the Term start date set forth in Section 2, below.

2. TERM: The term of this lease agreement shall be on a month-to-month basis beginning October 1, 2022. This lease agreement may be terminated by Landlord for any reason upon 30-day notice to Tenant.

3. RENT: The rent for the Leased Premises shall be the total of \$1,166.67 per month, plus sales/use tax, due and payable by Tenant to Landlord on the first of every month. Rent payments shall be made to:

Hardee County Industrial Development Authority
P. O. Box 458
Wauchula, Florida 33873

4. SECURITY DEPOSIT: Tenant shall pay to Landlord a security deposit in the amount of \$_____ upon the execution of this lease, which deposit shall not bear interest but shall be returned to Tenant upon termination of this lease so long as there is no rent left unpaid and no damage to the Leased Premises.

5. LATE PAYMENTS: Rent payments remaining due and unpaid for a period of five (5) days after the date due shall accrue a service charge equal to 1.5% of the amount of the delinquent payment, or \$100.00, whichever is greater, per month, from the date due until paid.

6. WORTHLESS PAYMENTS: Any rent payments returned as worthless or as insufficient funds shall accrue a service charge equal to 5% of the amount of the returned payment, or \$35.00, whichever is greater.

7. USES: The Leased Premises are to be used by Tenant for the sole purpose manufacturing of light gauge steel components and galvanized ductwork. Tenant acknowledges having examined the Leased Premises thoroughly before entering into this lease and acknowledges the suitability of the Leased Premises for Tenant's proposed use. Tenant does not rely upon any representations by the Landlord or its agents as to the suitability of the Leased Premises for the Tenant's purposes. Tenant shall not use the Leased Premises for the purposes of storing, manufacturing or selling any explosives,

flammables, or other inherently dangerous substance, chemical, thing, or device. Tenant shall make no unlawful, improper, or offensive use of the Leased Premises.

8. **COMMON AREA MAINTENANCE:** There is currently no common area maintenance charge imposed by Landlord. Should Landlord subsequently impose a uniform charge to maintain the common areas of Innovation Place, Tenant shall pay those charges attributable to the Leased Premises.

9. **REPAIRS AND CLEANING:** Tenant shall make, at Tenant's expense, all necessary repairs to the Leased Premises. Repairs shall include routine repairs of floors, walls, ceilings, and other parts of the Leased Premises damaged or worn through normal occupancy, except for major mechanical systems or the roof, subject to the obligations of the parties otherwise set forth in this lease. Landlord will be responsible for the maintenance of the Site and the grounds, at Landlord's expense. Tenant shall be responsible for cleaning of the Leased Premises, at Tenant's expense.

10. **ALTERATIONS AND IMPROVEMENTS:** Tenant shall make no material additions or alterations in or to the Leased Premises without the written consent of Landlord. Tenant shall be responsible for the cost of any additions or alterations made by Tenant, shall ensure such are made in a workmanlike manner with good quality materials, and shall protect and reimburse Landlord against possible mechanics', laborers' and materialmen's liens. Tenant may place and install personal property, trade fixtures, equipment, and other temporary installations in and upon the Leased Premises, and fasten the same to the Leased Premises. Provided all monies due Landlord have been paid, Tenant shall have the right and responsibility to remove all of its personal property, including machinery and equipment, which it has installed or placed on the Leased Premises, which removal shall be accomplished no later than the termination or natural expiration of this lease. Electrical and plumbing facilities, HVAC systems, and other permanently installed fixtures shall not be considered Tenant's personal property. Tenant shall repair any damage occasioned by reason of such removal or damage caused by Tenant's occupancy. In the event Tenant fails to remove its personal property or to repair any damage done to the Leased Premises, Landlord reserves the right to remove and store all such personal property left, at the risk and expense of Tenant, and to make repairs necessary to restore the Leased Premises, with the cost of such repairs to be paid by Tenant.

11. **TAXES:** Tenant shall pay all personal property taxes with respect to Tenant's personal property at the Leased Premises. Tenant is also responsible for and shall pay all Florida sales or use taxes on this Lease or the rent payments.

12. **UTILITIES:** Tenant shall pay all charges for water, sewer, gas, electricity, telephone and other services and utilities used by Tenant on the Leased Premises during the Term of this lease unless otherwise expressly agreed in writing by Landlord. In the event that any utility or service provided to the Leased Premises is not separately metered, Landlord shall pay the amount due and separately invoice Tenant for Tenant's pro rata share of the charges. Those payments will be administered by and paid to the Landlord. Tenant shall pay all utility charges prior to the due date. Tenant acknowledges that the Leased Premises is designed to provide standard office use electrical facilities and standard office lighting. Tenant shall not use any equipment or devices that utilizes excessive electrical energy or which may, in Landlord's reasonable discretion, overload the wiring or interfere with electrical services to other tenants.

13. **SIGNS:** Upon Landlord's written consent, Tenant may place on the Leased Premises, at locations selected by Tenant as approved by Landlord, any signs which are permitted by applicable zoning ordinances and private restrictions, if any. Landlord may refuse consent to any proposed signage that is in Landlord's opinion too large, deceptive, unattractive or otherwise inconsistent with or inappropriate to the Leased Premises or use of any other tenant. Landlord shall assist and cooperate with Tenant in obtaining any necessary permission from governmental authorities or adjoining owners and occupants for Tenant to place or construct the foregoing signs. Tenant shall repair all damage resulting from the installation or removal of such signs.

14. ENTRY: Landlord shall have the right to enter upon the Leased Premises at reasonable hours to inspect the same, provided Landlord shall not thereby unreasonably interfere with Tenant's business.

15. PARKING: Tenant shall have the non-exclusive use in common with Landlord, other tenants of the Site, their guests and invitees, of the non-reserved common automobile parking areas, driveways, and footways, subject to rules and regulations for the use thereof as prescribed from time to time by Landlord. Landlord reserves the right to designate parking areas for Tenant and Tenant's agents.

16. INSURANCE AND INDEMNIFICATION:

A. Tenant shall, at its own expense and at all times during the Term of this lease, provide and maintain in effect for the Leased Premises those insurance policies and minimum limits of coverage as designed below, with companies licensed to do business in the State of Florida. Insurance will be written with carrier/carriers with a minimum rating of "A-, X" by A.M. Best Rating agency or equivalent agency. These minimum insurance requirements shall not be interpreted to in any way limit Tenant's defense and indemnity obligations. In addition, the policies shall: (i) Specifically recognize and insure the contractual liability assumed by Tenant under this lease agreement; (ii) Provide that Tenant's insurance shall be primary to and non-contributory with any and all insurance maintained by or afforded to LANDLORD and its affiliated and subsidiary companies, and their respective officers, directors, shareholders, employees and agents; (iii) Provide that no cancellation or non-renewal will become effective except upon thirty (30) days prior written notice to Landlord except for non-payment of premium; (iv) Specifically waive insurers' rights of subrogation against Landlord; and (v) Specifically recognize that should Tenant's policies provide a limit of liability in excess of the amounts required below, Landlord shall have the right of the benefit to the full extent of the coverage available.

1) Tenant shall be solely responsible, at its expense, for any insurance coverage for its personal property, including removable trade fixtures and Tenant's leasehold improvements.

2) Tenant shall, at its own expense, maintain a policy or policies of comprehensive general liability insurance with respect to the operations conducted on the Leased Premises with the premiums thereon fully paid on or before due date, issued by and binding upon some insurance company approved by Landlord, such insurance to afford minimum protection of not less than \$1,000,000 combined single limit coverage of bodily injury, property damage or combination thereof. Landlord shall be listed as an additional insured on Tenant's policy or policies of comprehensive general liability insurance and Tenant shall provide Landlord with current Certificates of Insurance evidencing Tenant's compliance with this paragraph.

3) Tenant shall, at its expense, have and maintain workers' compensation insurance as required by law.

B. Upon execution of this lease agreement, Tenant shall furnish a Certificate of Insurance to Landlord evidencing the insurance required herein, written or translated in English. From thereon, Tenant will furnish a valid Certificate of Insurance to Landlord annually at the address in the "Notices" clause of this agreement.

C. Tenant shall not do, permit or suffer to be done any act, matter, thing or failure to act in respect to the Leased Premises that will a) invalidate or be in conflict with any insurance policies covering the Leased Premises, the Site, or any part thereof; or b) increase the rate of insurance on the Leased Premises, the Site, or any property located therein. If by reason of the failure of Tenant to comply with the provisions of this lease, the insurance rate shall at any time be higher than it otherwise would be, then Tenant shall reimburse Landlord and any other tenants, on demand, for that part of all premiums for any insurance coverage that shall have been charged because of such actions by Tenant.

D. TENANT'S LIABILITY NOT LIMITED. NOTWITHSTANDING THE PROVISIONS HEREIN, FOR PURPOSES OF THIS LEASE, TENANT ACKNOWLEDGES THAT ITS POTENTIAL

LIABILITY IS NOT LIMITED TO THE AMOUNT OF LIABILITY INSURANCE COVERAGE IT MAINTAINS NOR TO THE LIMITS REQUIRED HEREIN.

E. If the Leased Premises or any other part of the Site is damaged by fire or other casualty resulting from any act of negligence by Tenant or by any of Tenant's agents, employees, or invitees, rent shall not be diminished or abated while such damages are under repair, and Tenant shall be responsible for the costs of repair not covered by insurance.

F. Tenant shall indemnify Landlord and hold Landlord harmless for any and all liability, claims, damages, expenses (including attorneys' fees and costs for trial or appeal), proceedings and causes of action of every kind and nature arising out of or connected with the use, maintenance, operation or control of the Leased Premises by Tenant, except as may arise out of conditions occurring or present prior to the commencement of this lease or caused by the misconduct or gross negligence of Landlord.

17. **HOLD HARMLESS:** Tenant agrees to hold Landlord harmless against all claims for bodily injury, sickness, disease, death or personal injury, or damage to property or loss of use resulting therefrom, arising out of this lease agreement unless such claims are a result of the Landlord's sole negligence. Tenant agrees to pay on behalf of Landlord, and to pay the cost of Landlord's legal defense, as may be selected by Landlord, for all claims described in this paragraph. Such payment on behalf of Landlord shall be in addition to any and all other legal remedies available to Landlord and shall not be considered to be Landlord's exclusive remedy.

18. **DAMAGE AND DESTRUCTION:** If the Leased Premises or any part thereof or any appurtenance thereto is so damaged by fire, casualty, or structural defects, such damage or defects not being the result of any act of negligence by Tenant or by any of Tenant's agents, employees, or invitees, that the same cannot be used for Tenant's purposes, then Tenant shall have the right within ninety (90) days following damage to elect by written notice to Landlord to terminate this lease as of the date of such damage. In the event of minor damage to any part of the Leased Premises, and if such damage does not render the Leased Premises unusable for Tenant's purposes, Landlord shall promptly repair such damage at the cost of the Landlord. In making the repairs called for in this paragraph, Landlord shall not be liable for any delays resulting from strikes, governmental restrictions, inability to obtain necessary and reasonable materials or labor, or other matters which are beyond the reasonable control of Landlord. Tenant shall be relieved from paying rent and other charges during any portion of the Term that the Leased Premises is inoperable or unfit for occupancy, or use, in whole or in part, for Tenant's purposes. Rents and other charges paid in advance for any such periods shall be credited on the next ensuing payments, if any, but if no further payments are to be made by Tenant.

19. **DEFAULT:** Failure of Tenant to make any payment required by this lease when due, where the failure continues for three (3) days after written Notice of Default from Landlord to Tenant, constitutes a default under this Lease. An initial failure of Tenant to comply with any obligation imposed upon Tenant by this Lease, other than the obligation to pay money, within fifteen (15) days after written Notice of Default from Landlord to Tenant constitutes a default under this lease; provided, however, that a subsequent failure of Tenant to comply with the same obligation shall be a default without any grace period.

The occurrence of one or more of the following shall also be an event of default by Tenant: (i) proceedings under the Bankruptcy Act for bankruptcy filed by or against Tenant or any guarantor of Tenant's performance hereunder and not dismissed within thirty (30) days after the filing; (ii) an assignment of Tenant's property for the benefit of creditors; (iii) a receiver, conservator, or similar officer is appointed by a court of competent jurisdiction to take charge of all or a substantial part of Tenant's or any guarantor's property, and the officer is not discharged and possession of the property is not restored within thirty (30) days; (iv) Tenant's interest in the Leased Premises or under this Lease is the subject of taking or levy under execution, attachment, or other process of law and the action is not canceled or discharged within thirty (30) days after its occurrence; or (v) Tenant defaults under any other lease or agreement with Landlord.

In the event that the Tenant shall fail to cure any default within the time allowed under this paragraph, Landlord may do one or more of the following: (i) Remove any of TENANT's personal property from the Premises and store the same elsewhere at TENANT's expense without relieving TENANT from any liability or obligation; (ii) Make the Premises available to another party without liability to TENANT and without relieving TENANT from any liability or obligation to LANDLORD; (iii) Bring an action then or thereafter against TENANT to recover the amount of any payment owing by TENANT to LANDLORD as the same is due, becomes due, or accumulates; (iv) Accelerate the rental to be paid over the entire term of this Lease and bring then or thereafter an action for said rental and all other amounts due and owing by TENANT to LANDLORD; (v) Terminate this Lease by giving TENANT written notice thereof, without relieving TENANT from any obligation or liability for payments theretofore or thereafter becoming due or any other present or prospective damages or sums due or provided by law or this Lease and resulting from TENANT's default; (vi) Terminate this Lease, relieving TENANT of any liability or obligation for any payments then or thereafter becoming due; or (vii) Exercise any combination of the above or any other remedy provided by law.

20. **NO LIENS:** Tenant has no power to incur any indebtedness giving a right to a lien of any kind or character upon the Leased Premises. No third person shall be entitled to any lien against the Leased Premises, the Site, or any structure thereon, derived through or under Tenant. All persons contracting with Tenant, or furnishing materials or labor to Tenant, shall be bound by this provision. Should any such lien be filed, Tenant shall have the same discharged within thirty (30) days thereafter by paying the same or by filing a bond, or otherwise as permitted by law. Tenant is not the agent of Landlord and cannot confer upon a laborer upon the Leased Premises, or upon a materialman who furnishes material incorporated in the construction of improvements upon the Leased Premises, a construction lien upon Landlord's property under the provision of Chapter 713, Florida Statutes, or any subsequent revisions of that law.

21. **CONDEMNATION:** If any legally, constituted authority condemns the Site or such part thereof which shall make the Leased Premises unsuitable for leasing, this lease shall cease when the public authority takes possession, and Landlord and Tenant shall account for rent as of that date. Such termination shall be without prejudice to the rights of either party to recover compensation from the condemning authority for any loss or damage caused by the condemnation. Neither party shall have any rights in or to any award made to the other by the condemning authority.

22. **SUBORDINATION:** Tenant accepts this lease subject and subordinate to any mortgage, deed of trust, or other lien presently existing or hereafter arising upon the Leased Premises or upon the Site, and to any renewals, refinancing, and extensions thereof. This lease shall be subordinate to the provisions of any existing or future agreement of Landlord relative to the operation or maintenance of the Site.

23. **NOTICES:** Any notice required or permitted under this Lease shall be deemed sufficiently given or served when sent by United States certified mail, return receipt requested, addressed as follows:

If to Landlord:

Hardee County Industrial Development Authority
P. O. Box 458
Wauchula, FL 33873

If to Tenant:

Innovar Structures, LLC
376 Interstate Court
Sarasota, Florida 34240

Landlord and Tenant shall each have the right from time to time to change the place notice is to be given under this paragraph by written notice thereof to the other party.

24. **RELOCATION:** Landlord shall have the right to relocate Tenant to a mutually agreeable location if the Leased Premises are needed by Landlord. Landlord shall give Tenant at least thirty (30) days notice of a proposed relocation, unless the parties agree in writing to a shorter term. Said relocation shall be evidenced by a written addendum to this Commercial Lease Agreement, executed by the parties.

25. **SUBLEASE AND ASSIGNMENT:** Tenant shall not sublease all or any part of the Leased Premises or assign this lease in whole or in part without Landlord's written consent, where such consent not to be unreasonably withheld or delayed.

26. **NO BROKERS:** Tenant represents that Tenant was not shown the Leased Premises by any real estate broker or agent and that Tenant has not otherwise engaged in any activity which could form the basis for a claim for real estate commission, brokerage fee, finder's fee or other similar charge, in connection with this lease.

27. **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. This notice is provided pursuant to § 404.056(8), Florida Statutes.

28. **ENVIRONMENTAL MATTERS.** Tenant covenants and agrees to discharge only domestic waste into Landlord's sewer system. Tenant will not allow any hazardous substances including without limitation, any and all pollutants, wastes, flammables, explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances and all other materials defined by or regulated under any Environmental Law, including those defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. § 9604 (14), pollutants or contaminants as defined in CERCLA, 42 U.S.C. § 9604 (A) (2), or hazardous waste as defined in the Resources Conservation and Recovery Act ("RCRA"), 42 U.S.C. § 6903 (5), or other similar applicable Federal or State Laws or regulations, to be generated, released, stored, or deposited over, beneath, or on the Premises or the Building from any source whatsoever, except for bio-medical (Red Bag), which will be properly handled and disposed of as required by law. Tenant further covenants to hold the Landlord harmless from all claims, demands, damages, fines, costs, cleanup, attorney's fees, and court costs arising from Tenant's discharge (either intentional or accidental) of such matters to the soil, air, water, or waste water treatment facility.

29. **WAIVER:** The waiver by Landlord or Tenant of any breach of the terms, covenants, or conditions herein contained shall not be deemed a waiver of any subsequent breach.

30. **MEMORANDUM OF LEASE:** The parties hereto contemplate that this lease should not and shall not be filed for record, but in lieu thereof, at the request of either party, Landlord and Tenant shall execute a Memorandum of Lease to be recorded for the purpose of giving record notice of the appropriate provisions of this lease.

31. **HEADINGS; INSERTIONS; SEVERABILITY:** The headings used herein are for convenience of the parties only and shall not be considered in interpreting the meaning of any provision of this lease. Each and every provision of law and clause required by law to be inserted in this document as though it were included, and if, through mistake or otherwise, any such provision is not inserted, or is not correctly inserted, then upon application of either party, the lease shall forthwith be physically amended to make such insertion or correction. It is the intention of both of the parties hereto that the provisions of this Agreement shall be severable in respect to a declaration of invalidity of any provisions hereof.

32. **SUCCESSORS:** The provisions of this lease shall extend to and be binding upon and inure to the benefit of Landlord and Tenant and their respective legal representatives, successors, and assigns.

33. **COMPLIANCE WITH LAW:** Tenant shall comply with all rules, laws, orders, ordinances and other public requirements now or hereafter relating to Tenant's performance under this agreement or Tenant's use of the Leased Premises.

34. **ATTORNEYS' FEES & COSTS:** Subject to the limitations of s. 768.28, Florida Statutes, in any action brought by either party for the interpretation or enforcement of the obligations of the other party including Landlord's right to indemnification, the prevailing party shall be entitled to recover from the

losing party all reasonable attorney’s fees, paralegal fees, court and other costs, whether incurred before or during litigation, on appeal, in bankruptcy or in post judgment collections.

35. GOVERNING LAW; VENUE: This agreement will be governed by and construed in accordance with the laws of the State of Florida and the parties agree to submit to the jurisdiction of the Tenth Judicial Circuit, in and for Hardee County, Florida.

36. FINAL AGREEMENT: This agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof, and may be modified only by a further writing that is duly executed by both parties. This agreement may be executed in multiple copies, each copy of which shall be deemed an original.

IN WITNESS WHEREOF, the parties have executed this Commercial Lease Agreement as of the day and year first above written.

LANDLORD:

Hardee County Industrial Development Authority

By: _____

Name: Lee Mikell

Its: Chairperson

ATTEST: _____

Date: _____

TENANT:

Innovar Structures, LLC

By: _____

Name: Joseph E. Davis

Its: _____

Witness: _____

Witness: _____

Attachment: LEASE - Innovar month-to-month (003) (Innovation Place Leases- Innovar Structures and Debut Development)

Exhibit "A" – Leased Premises

Suite 4 = ~ 7,000 sq. ft warehouse space



Attachment: LEASE - Innovar month-to-month (003) (Innovation Place Leases- Innovar Structures and Debut Development)

COMMERCIAL LEASE AGREEMENT
(INNOVATION PLACE)

THIS COMMERCIAL LEASE AGREEMENT is entered into on this _____ day of September, 2022 by and between HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, a body politic and corporate of the State of Florida (the "Landlord") and DEBUT DEVELOPMENT, LLC, a Florida limited liability company (the "Tenant").

WHEREAS, Landlord is the owner of land and improvements, including a commercial building designated as "Innovation Place" located at 897 South 6th Avenue, Wauchula, Florida (the "Site");

WHEREAS, Landlord makes available for lease Suites 1, 2, and 3 of the Site as more specifically described and sketched on Exhibit "A" attached hereto (the "Leased Premises");

WHEREAS, Landlord desires to lease the Leased Premises to Tenant, and Tenant desires to lease the Leased Premises from Landlord, upon the provisions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises contained herein, and for other good and valuable consideration, it is agreed:

1. RECITALS; SUPERSEDING: The parties agree that the above-stated recitals are true and correct. The parties agree that this Commercial Lease Agreement (Innovation Place) shall supersede and replace any and all prior leases or tenancy in effect between the parties as of the Term start date set forth in Section 2, below.

2. TERM: The term of this lease agreement shall be on a month-to-month basis beginning October 1, 2022. This lease agreement may be terminated by Landlord for any reason upon 30-day notice to Tenant.

3. RENT: The rent for the Leased Premises shall be the total of \$3,741.00 per month (\$2,857.67 per month for Suite 1; \$533.33 per month for Suite 2; \$350.00 per month for Suite 3), plus sales/use tax, due and payable by Tenant to Landlord on the first of every month. Rent payments shall be made to:

Hardee County Industrial Development Authority
P. O. Box 458
Wauchula, Florida 33873

4. SECURITY DEPOSIT: Tenant shall pay to Landlord a security deposit in the amount of \$_____ upon the execution of this lease, which deposit shall not bear interest but shall be returned to Tenant upon termination of this lease so long as there is no rent left unpaid and no damage to the Leased Premises.

5. LATE PAYMENTS: Rent payments remaining due and unpaid for a period of five (5) days after the date due shall accrue a service charge equal to 1.5% of the amount of the delinquent payment, or \$100.00, whichever is greater, per month, from the date due until paid.

6. WORTHLESS PAYMENTS: Any rent payments returned as worthless or as insufficient funds shall accrue a service charge equal to 5% of the amount of the returned payment, or \$35.00, whichever is greater.

7. USES: The Leased Premises are to be used by Tenant for the sole purpose of manufacturing raw material for product development, packaging and shipping of finished product, and product development through formulation. Tenant acknowledges having examined the Leased Premises thoroughly before entering into this lease and acknowledges the suitability of the Leased Premises for Tenant's proposed use. Tenant does not rely upon any representations by the Landlord or its agents as to the suitability of the Leased Premises for the Tenant's purposes. Tenant shall not use the Leased

Premises for the purposes of storing, manufacturing or selling any explosives, flammables, or other inherently dangerous substance, chemical, thing, or device. Tenant shall make no unlawful, improper, or offensive use of the Leased Premises.

8. COMMON AREA MAINTENANCE: There is currently no common area maintenance charge imposed by Landlord. Should Landlord subsequently impose a uniform charge to maintain the common areas of Innovation Place, Tenant shall pay those charges attributable to the Leased Premises.

9. REPAIRS AND CLEANING: Tenant shall make, at Tenant's expense, all necessary repairs to the Leased Premises. Repairs shall include routine repairs of floors, walls, ceilings, and other parts of the Leased Premises damaged or worn through normal occupancy, except for major mechanical systems or the roof, subject to the obligations of the parties otherwise set forth in this lease. Landlord will be responsible for the maintenance of the Site and the grounds, at Landlord's expense. Tenant shall be responsible for cleaning of the Leased Premises, at Tenant's expense.

10. ALTERATIONS AND IMPROVEMENTS: Tenant shall make no material additions or alterations in or to the Leased Premises without the written consent of Landlord. Tenant shall be responsible for the cost of any additions or alterations made by Tenant, shall ensure such are made in a workmanlike manner with good quality materials, and shall protect and reimburse Landlord against possible mechanics', laborers' and materialmen's liens. Tenant may place and install personal property, trade fixtures, equipment, and other temporary installations in and upon the Leased Premises, and fasten the same to the Leased Premises. Provided all monies due Landlord have been paid, Tenant shall have the right and responsibility to remove all of its personal property, including machinery and equipment, which it has installed or placed on the Leased Premises, which removal shall be accomplished no later than the termination or natural expiration of this lease. Electrical and plumbing facilities, HVAC systems, and other permanently installed fixtures shall not be considered Tenant's personal property. Tenant shall repair any damage occasioned by reason of such removal or damage caused by Tenant's occupancy. In the event Tenant fails to remove its personal property or to repair any damage done to the Leased Premises, Landlord reserves the right to remove and store all such personal property left, at the risk and expense of Tenant, and to make repairs necessary to restore the Leased Premises, with the cost of such repairs to be paid by Tenant.

11. TAXES: Tenant shall pay all personal property taxes with respect to Tenant's personal property at the Leased Premises. Tenant is also responsible for and shall pay all Florida sales or use taxes on this Lease or the rent payments.

12. UTILITIES: Tenant shall pay all charges for water, sewer, gas, electricity, telephone and other services and utilities used by Tenant on the Leased Premises during the Term of this lease unless otherwise expressly agreed in writing by Landlord. In the event that any utility or service provided to the Leased Premises is not separately metered, Landlord shall pay the amount due and separately invoice Tenant for Tenant's pro rata share of the charges. Those payments will be administered by and paid to the Landlord. Tenant shall pay all utility charges prior to the due date. Tenant acknowledges that the Leased Premises is designed to provide standard office use electrical facilities and standard office lighting. Tenant shall not use any equipment or devices that utilizes excessive electrical energy or which may, in Landlord's reasonable discretion, overload the wiring or interfere with electrical services to other tenants.

13. SIGNS: Upon Landlord's written consent, Tenant may place on the Leased Premises, at locations selected by Tenant as approved by Landlord, any signs which are permitted by applicable zoning ordinances and private restrictions, if any. Landlord may refuse consent to any proposed signage that is in Landlord's opinion too large, deceptive, unattractive or otherwise inconsistent with or inappropriate to the Leased Premises or use of any other tenant. Landlord shall assist and cooperate with Tenant in obtaining any necessary permission from governmental authorities or adjoining owners and occupants for Tenant to place or construct the foregoing signs. Tenant shall repair all damage resulting from the installation or removal of such signs.

14. **ENTRY:** Landlord shall have the right to enter upon the Leased Premises at reasonable hours to inspect the same, provided Landlord shall not thereby unreasonably interfere with Tenant's business.

15. **PARKING:** Tenant shall have the non-exclusive use in common with Landlord, other tenants of the Site, their guests and invitees, of the non-reserved common automobile parking areas, driveways, and footways, subject to rules and regulations for the use thereof as prescribed from time to time by Landlord. Landlord reserves the right to designate parking areas for Tenant and Tenant's agents.

16. **INSURANCE AND INDEMNIFICATION:**

A. Tenant shall, at its own expense and at all times during the Term of this lease, provide and maintain in effect for the Leased Premises those insurance policies and minimum limits of coverage as designed below, with companies licensed to do business in the State of Florida. Insurance will be written with carrier/carriers with a minimum rating of "A-, X" by A.M. Best Rating agency or equivalent agency. These minimum insurance requirements shall not be interpreted to in any way limit Tenant's defense and indemnity obligations. In addition, the policies shall: (i) Specifically recognize and insure the contractual liability assumed by Tenant under this lease agreement; (ii) Provide that Tenant's insurance shall be primary to and non-contributory with any and all insurance maintained by or afforded to LANDLORD and its affiliated and subsidiary companies, and their respective officers, directors, shareholders, employees and agents; (iii) Provide that no cancellation or non-renewal will become effective except upon thirty (30) days prior written notice to Landlord except for non-payment of premium; (iv) Specifically waive insurers' rights of subrogation against Landlord; and (v) Specifically recognize that should Tenant's policies provide a limit of liability in excess of the amounts required below, Landlord shall have the right of the benefit to the full extent of the coverage available.

1) Tenant shall be solely responsible, at its expense, for any insurance coverage for its personal property, including removable trade fixtures and Tenant's leasehold improvements.

2) Tenant shall, at its own expense, maintain a policy or policies of comprehensive general liability insurance with respect to the operations conducted on the Leased Premises with the premiums thereon fully paid on or before due date, issued by and binding upon some insurance company approved by Landlord, such insurance to afford minimum protection of not less than \$1,000,000 combined single limit coverage of bodily injury, property damage or combination thereof. Landlord shall be listed as an additional insured on Tenant's policy or policies of comprehensive general liability insurance and Tenant shall provide Landlord with current Certificates of Insurance evidencing Tenant's compliance with this paragraph.

3) Tenant shall, at its expense, have and maintain workers' compensation insurance as required by law.

B. Upon execution of this lease agreement, Tenant shall furnish a Certificate of Insurance to Landlord evidencing the insurance required herein, written or translated in English. From thereon, Tenant will furnish a valid Certificate of Insurance to Landlord annually at the address in the "Notices" clause of this agreement.

C. Tenant shall not do, permit or suffer to be done any act, matter, thing or failure to act in respect to the Leased Premises that will a) invalidate or be in conflict with any insurance policies covering the Leased Premises, the Site, or any part thereof; or b) increase the rate of insurance on the Leased Premises, the Site, or any property located therein. If by reason of the failure of Tenant to comply with the provisions of this lease, the insurance rate shall at any time be higher than it otherwise would be, then Tenant shall reimburse Landlord and any other tenants, on demand, for that part of all premiums for any insurance coverage that shall have been charged because of such actions by Tenant.

D. **TENANT'S LIABILITY NOT LIMITED. NOTWITHSTANDING THE PROVISIONS HEREIN, FOR PURPOSES OF THIS LEASE, TENANT ACKNOWLEDGES THAT ITS POTENTIAL**

LIABILITY IS NOT LIMITED TO THE AMOUNT OF LIABILITY INSURANCE COVERAGE IT MAINTAINS NOR TO THE LIMITS REQUIRED HEREIN.

E. If the Leased Premises or any other part of the Site is damaged by fire or other casualty resulting from any act of negligence by Tenant or by any of Tenant's agents, employees, or invitees, rent shall not be diminished or abated while such damages are under repair, and Tenant shall be responsible for the costs of repair not covered by insurance.

F. Tenant shall indemnify Landlord and hold Landlord harmless for any and all liability, claims, damages, expenses (including attorneys' fees and costs for trial or appeal), proceedings and causes of action of every kind and nature arising out of or connected with the use, maintenance, operation or control of the Leased Premises by Tenant, except as may arise out of conditions occurring or present prior to the commencement of this lease or caused by the misconduct or gross negligence of Landlord.

17. **HOLD HARMLESS:** Tenant agrees to hold Landlord harmless against all claims for bodily injury, sickness, disease, death or personal injury, or damage to property or loss of use resulting therefrom, arising out of this lease agreement unless such claims are a result of the Landlord's sole negligence. Tenant agrees to pay on behalf of Landlord, and to pay the cost of Landlord's legal defense, as may be selected by Landlord, for all claims described in this paragraph. Such payment on behalf of Landlord shall be in addition to any and all other legal remedies available to Landlord and shall not be considered to be Landlord's exclusive remedy.

18. **DAMAGE AND DESTRUCTION:** If the Leased Premises or any part thereof or any appurtenance thereto is so damaged by fire, casualty, or structural defects, such damage or defects not being the result of any act of negligence by Tenant or by any of Tenant's agents, employees, or invitees, that the same cannot be used for Tenant's purposes, then Tenant shall have the right within ninety (90) days following damage to elect by written notice to Landlord to terminate this lease as of the date of such damage. In the event of minor damage to any part of the Leased Premises, and if such damage does not render the Leased Premises unusable for Tenant's purposes, Landlord shall promptly repair such damage at the cost of the Landlord. In making the repairs called for in this paragraph, Landlord shall not be liable for any delays resulting from strikes, governmental restrictions, inability to obtain necessary and reasonable materials or labor, or other matters which are beyond the reasonable control of Landlord. Tenant shall be relieved from paying rent and other charges during any portion of the Term that the Leased Premises is inoperable or unfit for occupancy, or use, in whole or in part, for Tenant's purposes. Rents and other charges paid in advance for any such periods shall be credited on the next ensuing payments, if any, but if no further payments are to be made by Tenant.

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P. O. Box 458
Wauchula, FL 33873

If to Tenant:

Debut Development, LLC
897 South 6th Avenue, Suite 1
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34. **ATTORNEYS' FEES & COSTS:** Subject to the limitations of s. 768.28, Florida Statutes, in any action brought by either party for the interpretation or enforcement of the obligations of the other party including Landlord's right to indemnification, the prevailing party shall be entitled to recover from the

losing party all reasonable attorney’s fees, paralegal fees, court and other costs, whether incurred before or during litigation, on appeal, in bankruptcy or in post judgment collections.

35. GOVERNING LAW; VENUE: This agreement will be governed by and construed in accordance with the laws of the State of Florida and the parties agree to submit to the jurisdiction of the Tenth Judicial Circuit, in and for Hardee County, Florida.

36. FINAL AGREEMENT: This agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof, and may be modified only by a further writing that is duly executed by both parties. This agreement may be executed in multiple copies, each copy of which shall be deemed an original.

IN WITNESS WHEREOF, the parties have executed this Commercial Lease Agreement as of the day and year first above written.

LANDLORD:

Hardee County Industrial Development Authority

By: _____

Name: Lee Mikell

Its: Chairperson

ATTEST: _____

Date: _____

TENANT:

Debut Development, LLC

By: _____

Name: Kristin A Giuliani

Its: _____

Witness: _____

Witness: _____

Exhibit "A" – Leased Premises

- Suite 1 = ~3,644 sq. ft. of office and fill line space and ~4,531 sq. ft of warehouse space
- Suite 2 = ~ 3,200 sq. ft warehouse space
- Suite 3 = ~ 700 sq. ft.



Attachment: LEASE - Debut Development month-to-month (002) (Innovation Place Leases- Innovar Structures and Debut Development)

Strategic Plan Presentation
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:
Strategic Plan (1)

MISSION: Inspiring economic growth.

VISION: A strong community of integrity where people want to be.

VALUES: We are engaged, innovative leaders that are purposeful.



Engaged

- We have our pulse on the community.
 - Government
 - Social
 - Civic Organizations
 - Education Partners
 - Business
 - Local and State Stakeholders
- People will know who we are and what we do.
- We will employ relentless communication.



Innovative

- We are forward thinkers, and we stretch our comfort zones.
- We create and capitalize on opportunity.
- We are known for our responsiveness.
- We employ our expertise and knowledge.
- We are persistent.



Leadership

- We are economic brokers bringing others together to spur ideas and bring concepts to reality.
- We respect and are respected by others.
- We are effective - we do the right things!
- We are the "go to" professionals in the community.



Purposeful

- We add value where we go.
- We live out our mission and strive for vision achievement.
- We make connections - bringing others together for a better today and tomorrow.

August 2022 EDC/IDA Financials
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:

EDC Balance Sheet
EDC Profit and Loss
IDA Balance Sheet
IDA Profit and Loss
IDA Profit and Loss by Class
IDA Ona Mine Balance Sheet
IDA Ona Mine Profit and Loss

10:17 AM
09/15/22
Cash Basis

Hardee County Economic Development
Balance Sheet
As of August 31, 2022

| | Aug 31, 22 |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Wauchula State Bank | 193,053.92 |
| Total Checking/Savings | 193,053.92 |
| Total Current Assets | 193,053.92 |
| Fixed Assets | |
| Accum. Depreciation | -8,095.78 |
| Office Equipment | 10,657.17 |
| Total Fixed Assets | 2,561.39 |
| TOTAL ASSETS | 195,615.31 |
| LIABILITIES & EQUITY | |
| Equity | |
| 3010 - Unrestrict (retained earnings) | 1,263.70 |
| Net Income | 194,351.61 |
| Total Equity | 195,615.31 |
| TOTAL LIABILITIES & EQUITY | 195,615.31 |

Attachment: EDC Balance Sheet (August 2022 EDC/IDA Financials)

10:18 AM
09/15/22
Cash Basis

Hardee County Economic Development
Profit & Loss
August 2022

| | Aug 22 |
|--------------------------------------|-------------------|
| Ordinary Income/Expense | |
| Income | |
| Rent | 1,000.00 |
| Transfer In - IDA | 209,858.00 |
| Total Income | 210,858.00 |
| Expense | |
| 023-0 · Life/Health Insurance | 8,329.08 |
| 025-0 · Payroll Expenses | 60,579.20 |
| 031-0 · Professional Services | 4,241.45 |
| 040-0 · Travel | 434.36 |
| 043-0 · Utilities | 2,129.59 |
| 044-0 · Rentals/Leases | 2,297.32 |
| 046-0 · Repairs & Maintenance | 828.15 |
| 048-0 · Promotional | 307.54 |
| 051-0 · Office Supplies | 3,696.33 |
| 052-0 · Operating Supplies | 202.21 |
| 054-0 · Books, Dues, & Subscriptions | 8,387.87 |
| 8500 · Misc expenses | 105.40 |
| Total Expense | 91,538.50 |
| Net Ordinary Income | 119,319.50 |
| Net Income | 119,319.50 |

Attachment: EDC Profit and Loss (August 2022 EDC/IDA Financials)

10:19 AM

Hardee County Industrial Development Authority

Balance Sheet

As of August 31, 2022

09/15/22

Accrual Basis

| | Aug 31, 22 |
|---|----------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 101009 · WSB Sales (GF) | 2,504,932.99 |
| 101013 · WSB Mosaic CD | 6,129,207.75 |
| 101014 · WSB Mosaic Checking | 8,227,112.81 |
| Total Checking/Savings | 16,861,253.55 |
| Accounts Receivable | |
| 115001 · Accounts Receivable Rental Inc | 2,006.84 |
| Total Accounts Receivable | 2,006.84 |
| Other Current Assets | |
| 133016 · R. Riverter LOC | 165,794.84 |
| Total Other Current Assets | 165,794.84 |
| Total Current Assets | 17,029,055.23 |
| Fixed Assets | |
| Land Available for Sale | |
| 161908 · Original Purchase Hwy 62 Propert | 887,943.00 |
| 161909 · Original Purchase Park Improvem | 16,911.87 |
| 161910 · Terrell Property | 1,141,500.00 |
| 161911 · Original Purchase less propsold | -852,300.81 |
| 161912 · Contribution of Lot 13B/improv | 90,621.74 |
| 161913 · Fair value writedown - FYE 2016 | -526,600.00 |
| 161914 · Fair Value writedown - FYE 2017 | -225,000.00 |
| Total Land Available for Sale | 533,075.80 |
| Total Fixed Assets | 533,075.80 |
| Other Assets | |
| Due From Other Funds | |
| 140001 · Due from GF | 212,475.27 |
| 240000 · Due to SR | -212,475.27 |
| Total Due From Other Funds | 0.00 |
| Due From Other Governments | |
| 133001 · Due from EDA | 36,477.12 |
| 133111 · Due from State of Florida | 0.42 |
| Total Due From Other Governments | 36,477.54 |
| Total Other Assets | 36,477.54 |
| TOTAL ASSETS | 17,598,608.57 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 220004 · Sales Tax Payable | 11,640.34 |
| 220011 · Prepaid Rent - Tech River | 36,000.00 |
| 220012 · Riveter Security Deposit | 1,250.00 |
| 222005 · Retainage Payable - GF | 260,787.51 |
| Total Other Current Liabilities | 309,677.85 |
| Total Current Liabilities | 309,677.85 |
| Total Liabilities | 309,677.85 |
| Equity | |
| Fund Balance | |
| 3000 · Nonspendable | 553,004.83 |
| 3001 · Restrcted for Economic Dev Proj | 15,022,625.88 |

Attachment: IDA Balance Sheet (August 2022 EDC/IDA Financials)

10:19 AM

Hardee County Industrial Development Authority

Balance Sheet

09/15/22

As of August 31, 2022

Accrual Basis

| | <u>Aug 31, 22</u> |
|---------------------------------------|-----------------------------|
| 3003 - Unassigned | 2,370,224.04 |
| Total Fund Balance | 17,945,854.75 |
| 32000 - Unrestricted Net Assets | -1,022,384.29 |
| Net Income | 365,460.26 |
| Total Equity | <u>17,288,930.72</u> |
| TOTAL LIABILITIES & EQUITY | <u>17,598,608.57</u> |

10:20 AM
09/15/22
Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss
August 2022

| | Aug 22 |
|---|------------|
| Ordinary Income/Expense | |
| Income | |
| 337500 · EDA Proceeds Gen FD | 36,477.12 |
| 361100 · Interest Income gen fd | 1,118.91 |
| 361101 · Interest income Mosaic accts | 4,244.09 |
| 362001 · Rental Income | 51,814.64 |
| 369902 · Misc. Income Gen Fd | 2,000.00 |
| Total Income | 95,654.76 |
| Expense | |
| 519207 · Misc. Other Expenses | 0.00 |
| 5193100 · Professional Fees Legal | 8,095.10 |
| 5193102 · Professional Fees Engineering | 3,500.00 |
| 5193103 · Professional fees appraisals | 7,000.00 |
| 5193105 · Professional Fees | 200.00 |
| 519320 · Accounting and audit | 3,025.00 |
| 519322 · Travel | 145.94 |
| 5193400 · Landscaping and Grounds | 7,750.00 |
| 5194301 · Utilities | 2,291.36 |
| 519460 · Repairs and Maintenance GF | 5,397.63 |
| 5194601 · Repairs and Maintenance | 284.25 |
| 5194921 · Permit Fees Mosaic | 7,138.25 |
| 519840 · Grant expenses | 45,439.18 |
| 6000 · Capital Outlay | 52,610.73 |
| Total Expense | 142,877.44 |
| Net Ordinary Income | -47,222.68 |
| Other Income/Expense | |
| Other Income | |
| Sales Tax Collection Allowance | 52.73 |
| Total Other Income | 52.73 |
| Net Other Income | 52.73 |
| Net Income | -47,169.95 |

Attachment: IDA Profit and Loss (August 2022 EDC/IDA Financials)

10:20 AM

09/15/22

Accrual Basis

Hardee County Industrial Development Authority Profit & Loss by Class August 2022

| | Utilities Study- EDA Grant (General Fund) | Spec Building 9 EDA Grant (General Fund) | Phase 2 Expansion- EDA Grant (General Fund) |
|---|--|---|--|
| Ordinary Income/Expense | | | |
| Income | | | |
| 337500 · EDA Proceeds Gen FD | 27,279.00 | 3,500.00 | 5,698.12 |
| 361100 · Interest Income gen fd | 0.00 | 0.00 | 0.00 |
| 361101 · Interest income Mosaic accts | 0.00 | 0.00 | 0.00 |
| 362001 · Rental Income | 0.00 | 0.00 | 0.00 |
| 369902 · Misc. Income Gen Fd | 0.00 | 0.00 | 0.00 |
| Total Income | 27,279.00 | 3,500.00 | 5,698.12 |
| Expense | | | |
| 519207 · Misc. Other Expenses | 0.00 | 0.00 | 0.00 |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 0.00 |
| 5193102 · Professional Fees Engineering | 0.00 | 3,500.00 | 0.00 |
| 5193103 · Professional fees appraisals | 0.00 | 0.00 | 0.00 |
| 5193105 · Professional Fees | 0.00 | 0.00 | 0.00 |
| 519320 · Accounting and audit | 0.00 | 0.00 | 0.00 |
| 519322 · Travel | 0.00 | 0.00 | 0.00 |
| 5193400 · Landscaping and Grounds | 0.00 | 0.00 | 0.00 |
| 5194301 · Utilities | 0.00 | 0.00 | 0.00 |
| 519460 · Repairs and Maintenance GF | 0.00 | 0.00 | 0.00 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 0.00 |
| 5194921 · Permit Fees Mosaic | 0.00 | 0.00 | 0.00 |
| 519840 · Grant expenses | 24,426.00 | 0.00 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 0.00 | 0.00 |
| Total Expense | 24,426.00 | 3,500.00 | 0.00 |
| Net Ordinary Income | 2,853.00 | 0.00 | 5,698.12 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 0.00 | 0.00 | 0.00 |
| Total Other Income | 0.00 | 0.00 | 0.00 |
| Net Other Income | 0.00 | 0.00 | 0.00 |
| Net Income | 2,853.00 | 0.00 | 5,698.12 |

Attachment: IDA Profit and Loss by Class (August 2022 EDC/IDA Financials)

10:20 AM

**Hardee County Industrial Development Authority
Profit & Loss by Class
August 2022**

09/15/22

Accrual Basis

| | Administrative (General Fund) | Fla Hospital Overhead (General Fund) | Incubator Overhead (General Fund) |
|---|----------------------------------|---|--------------------------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 337500 · EDA Proceeds Gen FD | 0.00 | 0.00 | 0.00 |
| 361100 · Interest Income gen fd | 0.00 | 0.00 | 0.00 |
| 361101 · Interest income Mosaic accts | 0.00 | 0.00 | 0.00 |
| 362001 · Rental Income | 0.00 | 0.00 | 5,536.20 |
| 369902 · Misc. Income Gen Fd | 0.00 | 0.00 | 0.00 |
| Total Income | 0.00 | 0.00 | 5,536.20 |
| Expense | | | |
| 519207 · Misc. Other Expenses | 0.00 | 0.00 | 0.00 |
| 5193100 · Professional Fees Legal | 8,095.10 | 0.00 | 0.00 |
| 5193102 · Professional Fees Engineering | 0.00 | 0.00 | 0.00 |
| 5193103 · Professional fees appraisals | 0.00 | 4,500.00 | 0.00 |
| 5193105 · Professional Fees | 0.00 | 0.00 | 0.00 |
| 519320 · Accounting and audit | 3,025.00 | 0.00 | 0.00 |
| 519322 · Travel | 0.00 | 0.00 | 0.00 |
| 5193400 · Landscaping and Grounds | 0.00 | 800.00 | 150.00 |
| 5194301 · Utilities | 0.00 | 764.69 | 886.85 |
| 519460 · Repairs and Maintenance GF | 0.00 | 0.00 | 360.00 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 0.00 |
| 5194921 · Permit Fees Mosaic | 0.00 | 0.00 | 0.00 |
| 519840 · Grant expenses | 0.00 | 0.00 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 0.00 | 0.00 |
| Total Expense | 11,120.10 | 6,064.69 | 1,396.85 |
| Net Ordinary Income | -11,120.10 | -6,064.69 | 4,139.35 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 0.00 | 0.00 | 9.85 |
| Total Other Income | 0.00 | 0.00 | 9.85 |
| Net Other Income | 0.00 | 0.00 | 9.85 |
| Net Income | -11,120.10 | -6,064.69 | 4,149.20 |

Attachment: IDA Profit and Loss by Class (August 2022 EDC/IDA Financials)

10:20 AM

**Hardee County Industrial Development Authority
Profit & Loss by Class
August 2022**

09/15/22

Accrual Basis

| | Property Management (General Fund) | Spec Buildings1 & 3(2275&2239) (General Fund) | Spec Building 5 (2280) (General Fund) |
|---|---------------------------------------|--|--|
| Ordinary Income/Expense | | | |
| Income | | | |
| 337500 · EDA Proceeds Gen FD | 0.00 | 0.00 | 0.00 |
| 361100 · Interest Income gen fd | 0.00 | 0.00 | 0.00 |
| 361101 · Interest income Mosaic accts | 0.00 | 0.00 | 0.00 |
| 362001 · Rental Income | 2,268.24 | 10,872.46 | 13,241.75 |
| 369902 · Misc. Income Gen Fd | 0.00 | 0.00 | 0.00 |
| Total Income | 2,268.24 | 10,872.46 | 13,241.75 |
| Expense | | | |
| 519207 · Misc. Other Expenses | 0.00 | 0.00 | 0.00 |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 0.00 |
| 5193102 · Professional Fees Engineering | 0.00 | 0.00 | 0.00 |
| 5193103 · Professional fees appraisals | 0.00 | 0.00 | 0.00 |
| 5193105 · Professional Fees | 0.00 | 0.00 | 0.00 |
| 519320 · Accounting and audit | 0.00 | 0.00 | 0.00 |
| 519322 · Travel | 0.00 | 0.00 | 0.00 |
| 5193400 · Landscaping and Grounds | 6,200.00 | 0.00 | 0.00 |
| 5194301 · Utilities | 416.03 | 0.00 | 0.00 |
| 519460 · Repairs and Maintenance GF | 0.00 | 0.00 | 0.00 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 0.00 |
| 5194921 · Permit Fees Mosaic | 0.00 | 0.00 | 0.00 |
| 519840 · Grant expenses | 0.00 | 0.00 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 0.00 | 0.00 |
| Total Expense | 6,616.03 | 0.00 | 0.00 |
| Net Ordinary Income | -4,347.79 | 10,872.46 | 13,241.75 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 1.00 | 0.00 | 21.52 |
| Total Other Income | 1.00 | 0.00 | 21.52 |
| Net Other Income | 1.00 | 0.00 | 21.52 |
| Net Income | -4,346.79 | 10,872.46 | 13,263.27 |

Attachment: IDA Profit and Loss by Class (August 2022 EDC/IDA Financials)

10:20 AM

**Hardee County Industrial Development Authority
Profit & Loss by Class
August 2022**

09/15/22

Accrual Basis

| | Spec Building 8- Riveter (General Fund) | Spec Bldg 10 (General Fund) | Winn Dixie Property - GF (General Fund) |
|---|--|--------------------------------|--|
| Ordinary Income/Expense | | | |
| Income | | | |
| 337500 · EDA Proceeds Gen FD | 0.00 | 0.00 | 0.00 |
| 361100 · Interest Income gen fd | 0.00 | 0.00 | 0.00 |
| 361101 · Interest income Mosaic accts | 0.00 | 0.00 | 0.00 |
| 362001 · Rental Income | 3,750.00 | 7,365.99 | 8,780.00 |
| 369902 · Misc. Income Gen Fd | 0.00 | 0.00 | 0.00 |
| Total Income | 3,750.00 | 7,365.99 | 8,780.00 |
| Expense | | | |
| 519207 · Misc. Other Expenses | 0.00 | 0.00 | 0.00 |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 0.00 |
| 5193102 · Professional Fees Engineering | 0.00 | 0.00 | 0.00 |
| 5193103 · Professional fees appraisals | 0.00 | 0.00 | 0.00 |
| 5193105 · Professional Fees | 0.00 | 0.00 | 0.00 |
| 519320 · Accounting and audit | 0.00 | 0.00 | 0.00 |
| 519322 · Travel | 0.00 | 0.00 | 0.00 |
| 5193400 · Landscaping and Grounds | 0.00 | 0.00 | 600.00 |
| 5194301 · Utilities | 181.79 | 0.00 | 0.00 |
| 519460 · Repairs and Maintenance GF | 0.00 | 600.00 | 4,437.63 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 0.00 |
| 5194921 · Permit Fees Mosaic | 0.00 | 0.00 | 0.00 |
| 519840 · Grant expenses | 0.00 | 0.00 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 0.00 | 0.00 |
| Total Expense | 181.79 | 600.00 | 5,037.63 |
| Net Ordinary Income | 3,568.21 | 6,765.99 | 3,742.37 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 6.09 | 0.00 | 14.27 |
| Total Other Income | 6.09 | 0.00 | 14.27 |
| Net Other Income | 6.09 | 0.00 | 14.27 |
| Net Income | 3,574.30 | 6,765.99 | 3,756.64 |

Attachment: IDA Profit and Loss by Class (August 2022 EDC/IDA Financials)

10:20 AM

09/15/22

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
August 2022

| | General Fund - Other (General Fund) | Total General Fund | 126 W Main Utilitech (Special Revenue) |
|---|--|--------------------|---|
| Ordinary Income/Expense | | | |
| Income | | | |
| 337500 · EDA Proceeds Gen FD | 0.00 | 36,477.12 | 0.00 |
| 361100 · Interest Income gen fd | 1,118.91 | 1,118.91 | 0.00 |
| 361101 · Interest income Mosaic accts | 0.00 | 0.00 | 0.00 |
| 362001 · Rental Income | 0.00 | 51,814.64 | 0.00 |
| 369902 · Misc. Income Gen Fd | 0.00 | 0.00 | 0.00 |
| Total Income | 1,118.91 | 89,410.67 | 0.00 |
| Expense | | | |
| 519207 · Misc. Other Expenses | 0.00 | 0.00 | 0.00 |
| 5193100 · Professional Fees Legal | 0.00 | 8,095.10 | 0.00 |
| 5193102 · Professional Fees Engineering | 0.00 | 3,500.00 | 0.00 |
| 5193103 · Professional fees appraisals | 2,500.00 | 7,000.00 | 0.00 |
| 5193105 · Professional Fees | 0.00 | 0.00 | 0.00 |
| 519320 · Accounting and audit | 0.00 | 3,025.00 | 0.00 |
| 519322 · Travel | 0.00 | 0.00 | 0.00 |
| 5193400 · Landscaping and Grounds | 0.00 | 7,750.00 | 0.00 |
| 5194301 · Utilities | 0.00 | 2,249.36 | 0.00 |
| 519460 · Repairs and Maintenance GF | 0.00 | 5,397.63 | 0.00 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 0.00 |
| 5194921 · Permit Fees Mosaic | 0.00 | 0.00 | 0.00 |
| 519840 · Grant expenses | 0.00 | 24,426.00 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 0.00 | 12,330.48 |
| Total Expense | 2,500.00 | 61,443.09 | 12,330.48 |
| Net Ordinary Income | -1,381.09 | 27,967.58 | -12,330.48 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 0.00 | 52.73 | 0.00 |
| Total Other Income | 0.00 | 52.73 | 0.00 |
| Net Other Income | 0.00 | 52.73 | 0.00 |
| Net Income | -1,381.09 | 28,020.31 | -12,330.48 |

Attachment: IDA Profit and Loss by Class (August 2022 EDC/IDA Financials)

10:20 AM

**Hardee County Industrial Development Authority
Profit & Loss by Class
August 2022**

09/15/22

Accrual Basis

| | Ag Test Plot (Special Revenue) | IDA Marketing Program (Special Revenue) | Spec Building 8- Riveter (Special Revenue) |
|---|-----------------------------------|--|---|
| Ordinary Income/Expense | | | |
| Income | | | |
| 337500 · EDA Proceeds Gen FD | 0.00 | 0.00 | 0.00 |
| 361100 · Interest Income gen fd | 0.00 | 0.00 | 0.00 |
| 361101 · Interest income Mosaic accts | 0.00 | 0.00 | 0.00 |
| 362001 · Rental Income | 0.00 | 0.00 | 0.00 |
| 369902 · Misc. Income Gen Fd | 2,000.00 | 0.00 | 0.00 |
| Total Income | 2,000.00 | 0.00 | 0.00 |
| Expense | | | |
| 519207 · Misc. Other Expenses | 0.00 | 0.00 | 0.00 |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 0.00 |
| 5193102 · Professional Fees Engineering | 0.00 | 0.00 | 0.00 |
| 5193103 · Professional fees appraisals | 0.00 | 0.00 | 0.00 |
| 5193105 · Professional Fees | 0.00 | 200.00 | 0.00 |
| 519320 · Accounting and audit | 0.00 | 0.00 | 0.00 |
| 519322 · Travel | 145.94 | 0.00 | 0.00 |
| 5193400 · Landscaping and Grounds | 0.00 | 0.00 | 0.00 |
| 5194301 · Utilities | 42.00 | 0.00 | 0.00 |
| 519460 · Repairs and Maintenance GF | 0.00 | 0.00 | 0.00 |
| 5194601 · Repairs and Maintenance | 284.25 | 0.00 | 0.00 |
| 5194921 · Permit Fees Mosaic | 0.00 | 0.00 | 7,138.25 |
| 519840 · Grant expenses | 0.00 | 21,013.18 | 0.00 |
| 6000 · Capital Outlay | 0.00 | 0.00 | 0.00 |
| Total Expense | 472.19 | 21,213.18 | 7,138.25 |
| Net Ordinary Income | 1,527.81 | -21,213.18 | -7,138.25 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 0.00 | 0.00 | 0.00 |
| Total Other Income | 0.00 | 0.00 | 0.00 |
| Net Other Income | 0.00 | 0.00 | 0.00 |
| Net Income | 1,527.81 | -21,213.18 | -7,138.25 |

Attachment: IDA Profit and Loss by Class (August 2022 EDC/IDA Financials)

10:20 AM

**Hardee County Industrial Development Authority
Profit & Loss by Class
August 2022**

09/15/22

Accrual Basis

| | Spec Bldg 10-Pacer Expansion (Special Revenue) | Special Revenue - Other (Special Revenue) | Total Special Revenue |
|---|---|--|-----------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 337500 · EDA Proceeds Gen FD | 0.00 | 0.00 | 0.00 |
| 361100 · Interest Income gen fd | 0.00 | 0.00 | 0.00 |
| 361101 · Interest income Mosaic accts | 0.00 | 4,244.09 | 4,244.09 |
| 362001 · Rental Income | 0.00 | 0.00 | 0.00 |
| 369902 · Misc. Income Gen Fd | 0.00 | 0.00 | 2,000.00 |
| Total Income | 0.00 | 4,244.09 | 6,244.09 |
| Expense | | | |
| 519207 · Misc. Other Expenses | 0.00 | 0.00 | 0.00 |
| 5193100 · Professional Fees Legal | 0.00 | 0.00 | 0.00 |
| 5193102 · Professional Fees Engineering | 0.00 | 0.00 | 0.00 |
| 5193103 · Professional fees appraisals | 0.00 | 0.00 | 0.00 |
| 5193105 · Professional Fees | 0.00 | 0.00 | 200.00 |
| 519320 · Accounting and audit | 0.00 | 0.00 | 0.00 |
| 519322 · Travel | 0.00 | 0.00 | 145.94 |
| 5193400 · Landscaping and Grounds | 0.00 | 0.00 | 0.00 |
| 5194301 · Utilities | 0.00 | 0.00 | 42.00 |
| 519460 · Repairs and Maintenance GF | 0.00 | 0.00 | 0.00 |
| 5194601 · Repairs and Maintenance | 0.00 | 0.00 | 284.25 |
| 5194921 · Permit Fees Mosaic | 0.00 | 0.00 | 7,138.25 |
| 519840 · Grant expenses | 0.00 | 0.00 | 21,013.18 |
| 6000 · Capital Outlay | 40,280.25 | 0.00 | 52,610.73 |
| Total Expense | 40,280.25 | 0.00 | 81,434.35 |
| Net Ordinary Income | -40,280.25 | 4,244.09 | -75,190.26 |
| Other Income/Expense | | | |
| Other Income | | | |
| Sales Tax Collection Allowance | 0.00 | 0.00 | 0.00 |
| Total Other Income | 0.00 | 0.00 | 0.00 |
| Net Other Income | 0.00 | 0.00 | 0.00 |
| Net Income | -40,280.25 | 4,244.09 | -75,190.26 |

Attachment: IDA Profit and Loss by Class (August 2022 EDC/IDA Financials)

10:20 AM
 09/15/22
 Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
 August 2022

| | Unclassified | TOTAL |
|---|--------------|-------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 337500 · EDA Proceeds Gen FD | 0.00 | 36,477.12 |
| 361100 · Interest Income gen fd | 0.00 | 1,118.91 |
| 361101 · Interest income Mosaic accts | 0.00 | 4,244.09 |
| 362001 · Rental Income | 0.00 | 51,814.64 |
| 369902 · Misc. Income Gen Fd | 0.00 | 2,000.00 |
| Total Income | 0.00 | 95,654.76 |
| Expense | | |
| 519207 · Misc. Other Expenses | 0.00 | 0.00 |
| 5193100 · Professional Fees Legal | 0.00 | 8,095.10 |
| 5193102 · Professional Fees Engineering | 0.00 | 3,500.00 |
| 5193103 · Professional fees appraisals | 0.00 | 7,000.00 |
| 5193105 · Professional Fees | 0.00 | 200.00 |
| 519320 · Accounting and audit | 0.00 | 3,025.00 |
| 519322 · Travel | 0.00 | 145.94 |
| 5193400 · Landscaping and Grounds | 0.00 | 7,750.00 |
| 5194301 · Utilities | 0.00 | 2,291.36 |
| 519460 · Repairs and Maintenance GF | 0.00 | 5,397.63 |
| 5194601 · Repairs and Maintenance | 0.00 | 284.25 |
| 5194921 · Permit Fees Mosaic | 0.00 | 7,138.25 |
| 519840 · Grant expenses | 0.00 | 45,439.18 |
| 6000 · Capital Outlay | 0.00 | 52,610.73 |
| Total Expense | 0.00 | 142,877.44 |
| Net Ordinary Income | 0.00 | -47,222.68 |
| Other Income/Expense | | |
| Other Income | | |
| Sales Tax Collection Allowance | 0.00 | 52.73 |
| Total Other Income | 0.00 | 52.73 |
| Net Other Income | 0.00 | 52.73 |
| Net Income | 0.00 | -47,169.95 |

Attachment: IDA Profit and Loss by Class (August 2022 EDC/IDA Financials)

10:23 AM

Hardee County Industrial Development Authority

Balance Sheet

09/15/22

As of August 31, 2022

Accrual Basis

| | <u>Aug 31, 22</u> |
|---------------------------------------|----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Ona Mine- Mosaic | 6,985,079.14 |
| Total Checking/Savings | <u>6,985,079.14</u> |
| Total Current Assets | 6,985,079.14 |
| TOTAL ASSETS | <u>6,985,079.14</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Sales Tax Payable | 60.00 |
| Total Other Current Liabilities | <u>60.00</u> |
| Total Current Liabilities | <u>60.00</u> |
| Total Liabilities | 60.00 |
| Equity | |
| Retained Earnings | 2,928,246.34 |
| Net Income | 4,056,772.80 |
| Total Equity | <u>6,985,019.14</u> |
| TOTAL LIABILITIES & EQUITY | <u>6,985,079.14</u> |

Attachment: IDA Ona Mine Balance Sheet (August 2022 EDC/IDA Financials)

10:24 AM

Hardee County Industrial Development Authority

Profit & Loss

09/15/22

August 2022

Accrual Basis

| | Aug 22 |
|----------------------------|--------------------|
| Ordinary Income/Expense | |
| Income | |
| Interest Income | 3,371.19 |
| Total Income | 3,371.19 |
| Expense | |
| Grant Expenditures | |
| Administrative Funds | |
| Transfer Out- EDC | 209,858.00 |
| Total Administrative Funds | 209,858.00 |
| Total Grant Expenditures | 209,858.00 |
| Total Expense | 209,858.00 |
| Net Ordinary Income | -206,486.81 |
| Net Income | -206,486.81 |

Attachment: IDA Ona Mine Profit and Loss (August 2022 EDC/IDA Financials)