



**HARDEE COUNTY**  
ECONOMIC DEVELOPMENT COUNCIL



**HARDEE COUNTY**  
INDUSTRIAL DEVELOPMENT AUTHORITY

## **AGENDA**

**Economic Development Council/Industrial Development Authority**

**EDC/IDA REGULAR MEETING**

**February 8, 2024, at 8:30 AM**

**COMMISSIONER CHAMBERS, 412 WEST ORANGE STREET, ROOM 102,  
WAUCHULA, FL 33873**

## **BOARD MEMBERS**

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**Chairman Lee Mikell**  
**Vice-Chairman Barney Cherry**  
**Gene Davis**  
**Calli Ward**  
**Courtney Green**  
**John Gill**  
**Chris Idsardi**

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### **1. CALL TO ORDER**

### **2. APPROVAL OF AGENDA**

### **3. APPROVAL OF MINUTES**

#### **1. LEE MIKELL- JANUARY 2024 EDC/IDA MINUTES**

**ACTION RECOMMENDED:** Motion to approve the January 2024 EDC/IDA Minutes as presented.

### **4. EXECUTIVE REPORT**

#### **1. KRYSTIN CHAPMAN- EXECUTIVE REPORT**

### **5. BOARD EDUCATION**

#### **1. JUSTIN SMITH- PARLIAMENTARY PROCEDURE**

### **6. AGENDA ITEMS**

#### **1. SARAH EVERS- ENGAGEMENT LETTER FOR LEGAL SERVICES WITH GRAY ROBINSON**

**ACTION RECOMMENDED:** Motion to approve the engagement letter for legal services with Gray Robinson and authorize the Chair or Vice Chair to sign.

#### **2. JUSTIN SMITH- SECOND AMENDMENT TO SALE/PURCHASE LAND CONTRACT WITH ONCALL REALTY MANAGEMENT, LLC (PALMETTO ST. PROPERTY)**

**ACTION RECOMMENDED:** Motion to approve the second amendment to the sale/purchase contract with OnCall Realty Management, LLC and authorize the Chair or Vice Chair to sign.

#### **3. DENISE GRIMSLEY- REAL PROPERTY SALE/PURCHASE CONTRACT FOR 0**

**ALTON CARLTON RD, WAUCHULA, FL.**

**ACTION RECOMMENDED:** Motion to approve the real property sale/purchase contract for 0 Alton Carlton Rd, Wauchula, FL and authorize the Chair or Vice Chair to sign.

**4. KRISTI SCHIERLING- FIRST AMENDMENT TO COMMERCIAL LEASE WITH OPTION TO PURCHASE WITH UTILITECH, INC**

**ACTION RECOMMENDED:** Motion to approve the first amendment to the commercial lease with option to purchase with Utilitech, Inc and authorize the Chair or Vice Chair to sign.

**5. JUSTIN SMITH- SALE/PURCHASE LAND CONTRACT BETWEEN HARDEE COUNTY AND HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY (34 ACRES US HWY 17 N.)**

**ACTION RECOMMENDED:** Motion to approve the sale/purchase land contract between Hardee County and Hardee County Industrial Development Authority and authorize the Chair or Vice Chair to sign.

**7. FINANCIAL REPORT**

**1. KRISTI SCHIERLING- JANUARY 2024 EDC/IDA FINANCIALS**

**ACTION RECOMMENDED:** Motion to approve the January 2024 EDC/IDA financials as presented.

**8. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS**

**9. ADJOURNMENT**



# MINUTES

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

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**Regular Meeting**

**January 11, 2024, at 8:30 AM**

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

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## **Board Members**

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Lee Mikell, Chairman  
Barney Cherry, Vice-Chairman  
Gene Davis  
Calli Ward  
Courtney Green  
Chris Idsardi  
John Gill

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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	Absent	
Chris Idsardi	Board Member	Present	
John Gill	Board Member	Present	

**Visiting:** Bailey Tinsley, Steven Southwell, Bruce Stayer, County Manager Terry Atchley, and Michael Kelly.  
**Staff:** Denise Grimsley, Krystin Chapman, and Kristi Schierling  
**EDC/IDA Attorney:** Shannon Nash

**Chairman Mikell called the meeting to order at 8:30 a.m.**

## 2. APPROVAL OF AGENDA

**Motion by Board Member Chris Idsardi and second by Board Member Barney Cherry to approve as presented.**

**Motion carried**

**Ayes – Mikell, Cherry, Davis, Ward, Idsardi, and Gill**

**Nays- None**

**Absent- Green**

## 3. APPROVAL OF MINUTES

1. November and December 2023 EDC/IDA Minutes

**Motion by Board Member Calli Ward and second by Board Member John Gill to approve the November and December 2023 EDC/IDA minutes as presented.**

**Motion carried**

**Ayes – Mikell, Cherry, Davis, Ward, Idsardi, and Gill**

**Nays – None**

**Absent- Green**

## 4. EXECUTIVE REPORT

### 1. Krystin Chapman- Executive Report

Krystin Chapman started off by discussing Building a Vibrant Community. There have been around 50 participants that have come to the classes. The next group will start January 29<sup>th</sup> and go through March 4<sup>th</sup>. They will be from 4-6pm. Our inaugural business meeting will be on April 16<sup>th</sup>. Mr. Bill Yeargin will be the keynote speaker. We are

engaging with the community with a survey and want to hear from them what their goals are for the County, and what's working and not working. Hardeespeaks.com is the website to visit to complete the survey. We are the sponsor for the Chamber Lunch N Learn on February 22<sup>nd</sup>. We have invited Julie Burch to come and speak.

## **5. BOARD EDUCATION**

### **1. Krystin Chapman- Marketing**

Krystin Chapman began the presentation by going over her background and the various boards that she serves on. She then went on to describe the differences between marketing and communications and what each phase entails. Krystin also reviewed the social media numbers from the fourth quarter of 2023. She also spoke to other things that are being worked on, like podcasts, time-lapse videos of projects, and different recruitment. Also, March 28<sup>th</sup> is State of the County.

## **6. AGENDA ITEMS**

### **1. Denise Grimsley- Resolution 2024-01 Authorizing Closing of Real Property Located at 101, 107, and 111 East Main Street**

The closing for this property is scheduled for January 18<sup>th</sup>. This resolution is the last item needed to be completed.

**Motion by Board Member Calli Ward and second by Board Member Chris Idsardi to adopt Resolution 2024-01 approving and authorizing purchase of real property located at 101, 107, and 111 East Main Street, Wauchula, Hardee County, Florida, authorizing the transfer of funds and confirming the authority of the Chair or Vice Chair to sign all documents necessary for closing and providing for an effective date.**

**Motion carried.**

**Ayes- Mikell, Cherry, Davis, Ward, Idsardi, and Gill**

**Nays- None**

**Absent- Green**

### **2. Kristi Schierling- Interlocal Agreement between Hardee County Industrial Development Authority and Hardee County**

This interlocal agreement is for the water/wastewater project that Hardee County asked us to fund for the Bostick Rd. housing project. The funds will be transferred from the County to us, less the \$800,000 for the water/wastewater infrastructure. The remaining funds will be transferred within two years after the effective date of the interlocal agreement.

**Motion by Board Member Barney Cherry and second by Board Member Chris Idsardi to approve the Interlocal Agreement between Hardee County Industrial Development Authority and Hardee County and its signing by the Chair or Vice Chair, subject to further review and modification to be approved by legal counsel and Denise Grimsley.**

**Motion carried.**

**Ayes- Mikell, Cherry, Davis, Ward, Idsardi, and Gill**

**Nays- None**

**Absent- Green**

## **7. FINANCIAL REPORT**

### **1. November 2023 EDC/IDA Financials**

Kristi Schierling noted that the property taxes had been paid for the year.

**Motion by Board Member Calli Ward and second by Board Member Chris Idsardi to approve the November 2023 EDC/IDA Financials as presented.**

**Motion carried.**

**Ayes – Mikell, Cherry, Davis, Ward, Idsardi, and Gill**

**Nays – None**

**Absent- Green**

### **2. December 2023 EDC/IDA Financials**

**Motion by Board Member Chris Idsardi and second by Board Member John Gill to approve the December 2023 EDC/IDA Financials as presented.**

**Motion carried.**

**Ayes – Mikell, Cherry, Davis, Ward, Idsardi, and Gill**

**Nays – None**

**Absent- Green**

## **8. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS**

Shannon Nash advised the board that the representation agreement is up for renewal next month and Swaine & Harris have elected to not renew for another term. Denise Grimsley advised the board that she has been working with Gray Robinson to prepare a proposal for us. Shannon Nash let everyone know that she will still be around to help us transition to a new attorney.

## **9. ADJOURNMENT**

February 5, 2024

Denise Grimsley  
Chief Executive Officer  
The Development Group  
107 East Main Street  
Wauchula, FL 33873

Re: Engagement Letter

Dear Denise:

Thank you for requesting GrayRobinson, P.A. to provide general counsel services to The Development Group/Industrial Development Authority (collectively “The Development Group.”) We appreciate the confidence you have placed in our Firm, and we look forward to working with you and your team. Below is my firm’s standard engagement letter for billable hour matters. Please let me know if you have any questions.

It has been our experience that things go more smoothly if both our client and we have a clear understanding in writing of the scope of the engagement and the role we have agreed to play. Consequently, our representation is limited to the matter as described below. This engagement letter will also govern all subsequent matters in which we may become involved on your behalf unless a separate arrangement is made that differs materially from the terms of this engagement letter.

## **Scope of Representation:**

GrayRobinson will provide all necessary legal work for The Development Group in compliance with its statutory requirements and mission.

## **Billing, Fees and Expenses:**

Our Firm will charge for our professional services on an hourly basis. I will perform most of the legal work on this matter and serve as lead attorney with Kaylee Tuck doing much of the work. Gray Robinson will charge The Development Group a rate of \$250.00 for all Shareholders and Of Counsel. We reserve the right to utilize other members of the Firm whenever, in our discretion, we deem it appropriate. Nevertheless, if additional assistance is required, we will be glad to provide you with a schedule of rates presently in effect for all individuals who might perform work on this matter. Our hourly rates vary and are subject to change in the future, generally in August of each year.

Not included in the hourly rate above are any services relating to the issuance of any bonds on behalf of the Development Group or any other related financial instrument. The costs and rates for these services will be at market rates and negotiated separately.

In addition to our professional services, we will bill The Development Group for all disbursements and out-of-pocket expenses made or incurred. These typically include such items as document reproduction, travel expenses, long distance telephone calls, mailing charges, facsimile charges, messenger services and filing or recording fees. We may also use computerized research or other technology services to assist in handling your matters. Those services will be used when we believe that it is appropriate to do so. Expenses incurred or advanced on your behalf will be itemized on our billing invoice. Please note, if we anticipate that substantial expenses will be incurred, we will require that you pay the vendor directly and/or we may require a deposit from you in order to cover such expenses.

You will be billed periodically, usually monthly. We are happy to discuss our billing invoice with you at any time and will welcome the opportunity to address any questions you may have. In the event you should disagree with or question any amount, you agree to communicate such disagreement or question to us, in writing, within thirty (30) days of the invoice date. Any disagreement you may have with a bill that is not communicated to us within that period shall be deemed waived.

### **Retainers**

In certain cases, we may request an advance Retainer for any professional fees and/or costs. The Firm also reserves the right to require an additional or increased Retainer in the future based upon the scope of service anticipated. Retainers will be held without interest in the Firm's Trust Account until disbursed. Such funds may be applied in payment of professional fees owed or expenses incurred. Additionally, The Development Group may be required to replenish the funds as they are used.

As for the current scope of services listed above, no Retainer will be required.

### **Dispute Resolution**

Should there arise any dispute concerning fees and costs earned and owed to the Firm and, if it becomes necessary for this Firm to retain an attorney or otherwise utilize the Firm's own attorneys to collect such fees and costs, the prevailing party to such dispute will be entitled to recover its attorney's fees, costs and expenses necessarily incurred. In addition, The Development Group and this Firm each hereby waive any right to a jury trial for any controversy, dispute or claim arising out of or related to this Firm's representation of the Development Group and/or this Agreement, and we further agree that venue for any lawsuit brought thereon shall be Hillsborough County, Florida, where this agreement is deemed made and finally executed.

### **Advance Waiver**

Because of the relatively large size of our Firm and our representation of many other clients, it is possible that one or more of our present or future clients have or will have matters adverse to The Development Group. Our acceptance of this current representation will preclude us from accepting future representations adverse to The Development Group which involve matters substantially related to the work we perform in the course of this engagement. However, as a condition to our undertaking the representation described in this letter, each agrees that our acceptance of this engagement shall not preclude us from representing other clients in the future who may have interests adverse to The Development Group with respect to matters not substantially related to the specific matter or matters for which you have engaged our services.

We agree, however, that your consent to, and waiver of, such representation shall not apply in any instance where, as a result of our representation of The Development Group, we have obtained proprietary or

other confidential information of a non-public nature, that, if known to such other client, could be used in any such other matter by such client to a material or potential material disadvantage to The Development Group.

### **No Representation of Corporate Affiliates**

This will also confirm that unless we reach an explicit understanding to the contrary, we are being engaged by and will represent The Development Group (and the Industrial Development Authority), and that we are not being engaged to represent any of your parent companies, subsidiaries, officers, directors, members, partners, shareholders or employees.

### **Termination**

Either party may terminate this representation with thirty (30) days written notice unless otherwise agreed by the parties. The attorney-client relationship will terminate completely (absent any new or subsequent engagements) upon our sending the final invoice in the last open matter, after giving notice as provided herein.

### **Client Review**

I am happy to answer any questions you may have regarding this engagement agreement. Likewise, you have the right to have this agreement reviewed by an outside party or other professional prior to signing. You understand that the Firm is not engaged until the signed original engagement agreement is returned to us.

### **Duty Under Public Record Law**

IF THE GRAY ROBINSON P.A. ("CONSULTANT") HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (863)-773-3030 or 107 E. Main Street, Wauchula Florida 33873.

If Chapter 119.0701, Florida Statutes applies to Consultant, then Consultant shall comply with applicable public records laws and shall:

1. Keep and maintain public records required by the Authority to perform the service required under this Agreement.
2. Upon request from the Authority's custodian of public records, provide the Authority with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119 Florida Statutes, or as otherwise provided by law.
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration

of the Agreement term and following completion of the Agreement if the consultant does not transfer the records to the Authority.

4. Upon completion of the Agreement, transfer, at no cost, to the Authority all public records in possession of the Consultant or keep and maintain public records required by the Authority to perform the service. If the Consultant transfers all public records to the Authority upon completion of the Agreement, the Consultant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Consultant keeps and maintains public records upon completion of the Agreement, the Consultant shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the Authority, upon request from the Authority's custodian of public records, in a format that is compatible with the information technology systems of the Authority.

5. A request to inspect or copy public records relating to this contract must be made directly to the Authority. If the Authority does not possess the requested records, it shall immediately notify Consultant of the request, and Consultant must provide the records to the Authority or allow the records to be inspected or copied within a reasonable time.

6. If Consultant does not comply with the Authority's request for records, the Authority shall enforce these contract provisions in accordance with the Agreement.

7. If Consultant fails to provide requested public records to the Authority within a reasonable time, Consultant may be subject to penalties under Section 119.10, Florida Statutes.

#### **Entire Agreement**

These terms, and the attached Additional Understanding Regarding Representation, which are incorporated by reference, constitute our entire Agreement for the representation of The Development Group in this matter. There are no other arrangements or agreements regarding our representation of you which are not expressed in this Agreement. Any modification of the Agreement must be in writing, by mail, fax or e-mail. The Agreement is binding on you and on GrayRobinson, and the respective legal representatives and successors of each.

If the terms of this engagement as set forth in this letter meet with your approval, please indicate by having the extra copy of this letter signed in the space provided below and return it to our offices.

We appreciate the confidence and trust you have placed in us as your legal counsel, and I encourage you to communicate with me if at any time you have questions on the status or progress of your matters. I look forward to working with you and your staff on any matters you deem appropriate. If you have any questions, please do not hesitate to contact me.

Denise Grimsley  
February 5, 2024  
Page 5

Very truly yours,

Julia Mandell

JM/jsl  
Enclosures

The terms of this representation are accepted  
this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
By: \_\_\_\_\_  
Title: \_\_\_\_\_

Attached:      Additional Understanding Regarding Representation  
                 Privacy Policy

#52725355 v2



## SECOND AMENDMENT TO SALE/PURCHASE LAND CONTRACT

(W. Palmetto Street, Wauchula, Hardee County, Florida)

**THIS SECOND AMENDMENT TO SALE/PURCHASE LAND CONTRACT** is made by and between **ON CALL REALTY MANAGEMENT, LLC**, a Florida limited liability company (the "Seller") and the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a body politic and corporate of the State of Florida (the "Purchaser").

WHEREAS, Seller and Purchaser entered into that Sale/Purchase Land Contract effective September 14, 2023 for the sale and purchase of real property located at W. Palmetto Street in Wauchula, Hardee County, Florida (the "Contract");

WHEREAS, Seller and Purchaser entered into that First Amendment to Sale/Purchase Land Contract effective November 17, 2023 (the "First Amendment"); and

WHEREAS, Seller and Purchaser now desire to amend the Contract for a second time in order to modify the Purchase Price as set forth in Section 3 of the Contract.

NOW THEREFORE, the parties agree as follows:

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

2. Section 3 of the Contract is amended to read as follows:

**Price / Deposits / Financing.** The total Purchase Price for the Property shall be Two Hundred Thousand Dollars (\$200,000.00) ("Purchase Price"). The Purchase Price shall be due and payable as follows:

A. Within ten Business Days of the full execution of this Agreement, Purchaser will deposit the amount of Ten Thousand Dollars (\$10,000.00) (the "Earnest Money Deposit") with Wauchula Abstract and Title Co., Inc. as escrow agent (the "Escrow Agent"). After expiration of the Inspection Period, the Earnest Money Deposit shall become non-refundable (except in the event of Seller's default or as otherwise expressly provided in this Agreement). The Earnest Money Deposit shall be credited to the Purchaser at the time of the Closing (as hereinafter defined).

B. The remaining balance of One Hundred Ninety Thousand Dollars (\$190,000.00) shall be paid to Seller at Closing in immediately available funds (Official Bank Check or wire transfer), subject to adjustments and prorations.

3. The parties hereby agree that the Closing Date shall occur on or before 30

JCC

days from the effective date of this Second Amendment.

4. Except as specifically set forth herein, all other terms of the Contract, as amended by the First Amendment, remain unchanged.

5. This Second Amendment shall be effective on the date last executed by the Seller or Purchaser.

6. This Second Amendment may be executed in multiple copies, each of which shall be deemed an original.

Seller:

Purchaser:

**ON CALL REALTY MANAGEMENT,  
LLC, a Florida limited liability company**

**HARDEE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY**

By: 

Juan Curci, Manager

By: \_\_\_\_\_

W. Lee Mikell, Chair

Date: Feb. 5<sup>th</sup>, 2024

Date: \_\_\_\_\_, 2024

ATTEST: \_\_\_\_\_

Name: \_\_\_\_\_



## REAL PROPERTY SALE/PURCHASE CONTRACT

(0 Alton Carlton Rd, Hardee County, Florida)

**THIS REAL PROPERTY SALE/PURCHASE CONTRACT** (the "Agreement") by and between **EDWARD G. PARKER AND IRMA E. PARKER**, husband and wife, with an address at PO Box 636, Avon Park, Florida 33826 (collectively, the "Seller") and the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a body politic and corporate of the State of Florida (the "Purchaser") is entered into and effective on the date it is last executed by the Seller or Purchaser (the "Effective Date").

### RECITALS:

A. Seller is the owner of certain real property located in Hardee County, Florida as more specifically depicted and described on the attached Exhibit "A".

B. Seller wishes to sell to Purchaser, and Purchaser wishes to purchase from Seller the Property as hereafter defined upon the terms, covenants, and conditions hereinafter set forth.

**NOW, THEREFORE**, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties covenant and agree as follows:

1. **Sale of Property.** Subject to the terms and conditions hereinafter set forth, Seller agrees to sell, convey, and assign (to the extent assignable) to Purchaser, and Purchaser agrees to buy from Seller, that certain real property located in Hardee County, Florida, shown or described on Exhibit "A", which exhibit is attached hereto and made a part hereof, together with all appurtenances, easements, and privileges thereto belonging (the "Property").

2. **Definitions.** For purposes of this Agreement, the following terms are defined as hereinafter set forth: "**Closing**" shall mean the execution and delivery of the Transaction Documents and the payment of those funds required to be paid at the time and in the manner required herein for the purchase and sale of the Property. "**Encumbrance**" shall mean and include any charge, claim, condition, equitable interest, lien, option, pledge, security interest, right of first refusal, or restriction of any kind, including any restriction on use, transfer, receipt of income, or exercise of any other attribute of ownership. "**Survey**" shall mean a survey of the Property certified by a Florida Registered Land Surveyor. "**Transaction Documents**" shall mean this Agreement and all of the documents required or contemplated in connection with the Closing of the purchase and sale of the Property.

3. **Price / Deposits / Appraisal.** The total Purchase Price for the Property shall be **Five Hundred Twenty-Five Thousand Dollars (\$525,000.00)** ("Purchase Price"). The Purchase Price shall be due and payable as follows:

A. Within ten Business Days of the full execution of this Agreement, Purchaser will deposit the amount of One Thousand Dollars (\$1,000.00) (the "Earnest Money Deposit") with **Kenneth B. Evers, P.A.** as escrow agent (the "Escrow Agent") who will also serve as title agent and closing agent. The Earnest Money Deposit shall be credited to the Purchaser at the time of the Closing (as hereinafter defined).

B. The remaining balance shall be paid to Seller at Closing in immediately available funds (e.g., wire transfer), subject to adjustments and prorations.

C. During the Inspection Period, Buyer may secure an appraisal from a licensed Florida appraiser. In the event the appraised value is greater than the Purchase Price, the Purchaser and Seller shall



have a period of no more than 10 days from Seller's receipt of the appraisal to negotiate a new Purchase Price. In such situation, the renegotiated Purchase Price shall be evidenced by written amendment to this Agreement executed prior to the end of the Inspection Period (as defined below); provided, however, that if the parties do not timely renegotiate the Purchase Price, then either party may provide a notice of cancellation of contract to the other party. In the event of cancellation pursuant to this section, the Purchaser shall be entitled to return of its Earnest Money Deposit.

4. **Execution / Calculation of Time / Time of the Essence.**

A. **Execution.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which together shall constitute one and the same instrument. This Agreement shall become binding when one or more counterparts shall bear the respective signatures of all of the parties designated as signatories herein. If this Agreement shall be executed in counterparts, then upon the subsequent written request of any signatory, all parties shall join in the signing of one complete original instrument. A facsimile copy of this Agreement evidencing any signatures shall be considered as an original for all purposes.

B. **Calculation of Time.** All references to days shall mean calendar days unless Business Days are specifically stated. Business Days shall mean Monday through Friday, and exclude legal holidays. If any time period ends on a Saturday, Sunday, or legal holiday, it shall instead be deemed to expire at the end of the next Business Day.

C. **Time of the Essence.** The Parties have been fully advised and agree that time is of the essence in this Agreement.

5. **Purchaser's Inspection Period.**

A. Upon the full execution of this Agreement, Purchaser shall have 120 days (herein referred to as the "**Inspection Period**") to inspect the Property. Seller shall provide Purchaser and its agents and consultants reasonable access to the Property, provided that in each such case Seller shall have the right to have a representative of Seller present during the course of each such entry. Purchaser shall have the right to make inquiries of governmental bodies, utility companies, and other third parties.

B. In the event that Purchaser determines, in its sole opinion and sole discretion, that the Property or this Agreement is unacceptable for any reason whatsoever, Purchaser (by and through its designee) shall give Seller written notice before the end of the Inspection Period that it intends to terminate the transaction contemplated by this Agreement, and this Agreement shall forthwith and thereupon be terminated, become null and void, and be of no further force and effect, at which time the Escrow Agent shall return the Earnest Money Deposit to the Purchaser. If Purchaser does not give such notice, the contingency shall have expired, and Purchaser shall proceed to Closing.

C. The Parties have been fully advised and agree that time is of the essence with respect to the obligations of the parties under the Inspection Period.

6. **Survey and Environmental Site Assessments.** During the Inspection Period, Purchaser may obtain, at Purchaser's expense and discretion, a survey of the Property (the "**Survey**") and environmental site assessments, including, but not limited to, a Phase 1 Environmental Assessment (the "**Environmental Assessments**").

A. In the event the Survey reflects any easements, encroachments, rights-of-way, roads, lack of access, deficiencies, gaps or gores or hiatus between any of the parcels included within the Property or between the Property and any adjoining streets or roads, or any other adverse matters not acceptable to



Purchaser, Purchaser may terminate this Agreement pursuant to section 5 above or utilize the provisions of section 7.A. below.

B. In the event the Environmental Assessments identify environmental contaminants, Purchaser may at its election terminate this Agreement pursuant to section 5 above.

7. Evidence of Title. Within twenty (20) days of the Effective Date, Seller shall obtain, at Seller's expense, a commitment for an owner's title insurance policy, (the "**Title Commitment**"), agreeing to issue to Purchaser, upon recording of a Warranty Deed, a title insurance policy in the amount of the Purchase Price, insuring Purchaser's title to the Property. The Title Commitment shall include legible copies of all documents referenced therein. The Title Commitment shall provide that all "standard exceptions" (including exceptions for taxes (for years prior to the year of Closing)) and assessments not shown in the public records, claims of unrecorded easements, parties other than owner in possession, construction liens and matters disclosed on an accurate Survey, shall be deleted from the Policy when issued. Seller shall provide to the Closing Agent any affidavits, undertakings and other instruments required to delete said standard exceptions, and Purchaser shall provide such Survey with required certifications.

A. Objections to Title. If the Title Commitment contains exceptions to coverage, other than the standard exceptions, which adversely affect title to the Property and render title unmarketable and uninsurable, or if the Survey reveals any defect as set forth in Section 6 hereof, the Purchaser shall notify the Seller, in writing, of Purchaser's objections to such exceptions within twenty (20) days after the Title Commitment and copies of all underlying title search instruments and the Survey have been furnished to Purchaser.

B. Curing Title Objections. The Seller shall have thirty (30) days after receipt of such notice in which to cure such defects (the "**Title Curative Period**") and furnish to the Purchaser evidence that same have been cured. The Inspection Period and Closing Date shall be postponed and extended for the Title Curative Period. If the Title defects are cured within the Title Curative Period, the sale and purchase shall be closed within seven (7) days after written notice to Purchaser, but not earlier than the Closing Date. In the event that Seller is unable to cure such defects within the Title Curative Period, Seller may give notice of necessity to extend the Title Curative Period for an additional ninety (90) days. If the objection can be cured by the payment of money, those funds shall be deducted from the sale proceeds to resolve the objection(s). If the objection cannot be cured by the payment of money and the Seller fails to cure such defects within the Title Curative Period (as extended if applicable), or notifies Purchaser in writing that Seller has determined, in Seller's sole discretion, that it is not feasible on a commercially reasonable basis to cure one or more of Purchaser's objections (in which event Seller shall notify Purchaser of its determination within twenty (20) days after its receipt of Purchaser's notice of title objections), Purchaser shall have the option, to be exercised in its sole discretion, to either (i) complete the purchase in accordance with the Agreement and accept title to the Property subject to such objections without any adjustment to the Purchase Price; or (ii) terminate this Agreement by written notice thereof to Seller within seven (7) days after Purchaser's receipt of written notice of Seller's failure to cure Purchaser's objections within the Title Curative Period or Seller's determination that curing Purchaser's objections is not feasible, whereupon this Agreement shall terminate and be of no further force or effect and the Earnest Money Deposit shall be returned to Purchaser.

C. Updates of Title. Purchaser may have the Title Commitment updated by endorsement ("**Update Endorsement**") not less than five (5) days before the Closing Date. If such Update Endorsement discloses any new requirement, defect, Encumbrance or other adverse matter, then Purchaser shall notify Seller in writing specifying the new title defect and providing legible copies of said defect not later than five (5) days before the Closing Date and Seller shall have a period of thirty (30) days following the receipt of such notice from Purchaser to cure such new title defect and the Inspection Period and Closing Date shall be extended. If Seller fails to cure any such new title defect, Purchaser shall have the option, to be exercised



in its sole discretion, to either: (i) complete the purchase in accordance with the Agreement and accept title to the Property subject to such objections without any adjustment to the Purchase Price; or (ii) terminate this Agreement by written notice thereof to Seller within seven (7) days after Purchaser's receipt of written notice of Seller's failure to cure Purchaser's objections within the Title Curative Period or Seller's determination that curing Purchaser's objections is not feasible, whereupon this Agreement shall terminate and be of no further force or effect and the Earnest Money Deposit shall be returned to the Purchaser, together with all earned interest thereon.

D. Time. The Parties have been fully advised and agree that time is of the essence with respect to the parties' obligations under this Section.

8. Closing Date and Procedure / Documents to be Provided.

A. Closing Date. Unless extended by other provisions of this contract or terminated during the Inspection Period, the Closing Date shall be no later than 30 days after the end of the Inspection Period. Closing shall occur remotely, or such place as the parties may agree. The parties have been fully advised and agree that time is of the essence with respect to the Closing Date.

B. Closing Procedure.

1. Seller. At Closing, if not previously delivered to Purchaser, Seller shall execute and deliver to Purchaser:

- (i) A fully executed Warranty Deed in favor of the Hardee County Industrial Development Authority;
- (ii) An owner's title affidavit. The owner's title affidavit shall attest to the absence, unless otherwise provided for herein, of any lien or Encumbrance upon the Property to be conveyed known to Seller and improvements or repairs to the Property made within ninety (90) days immediately preceding date of Closing. However, if the Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all potential lienors and an affidavit setting forth the names of all potential lienors and affirming that all charges for improvements or repairs have been paid or will be paid at the Closing;
- (iii) Bills of Sale as to any personal property conveyed;
- (iv) Tenant Estoppel Certificate and letters notifying of change in ownership to each tenant or lessee, if any, and security deposits for such; and
- (v) Any other document reasonably required pursuant to the terms of this Agreement.

2. Purchaser. At Closing, Purchaser shall deliver to Seller the following:

- (i) The balance of the Purchase Price payable at the Closing, as adjusted for prorations and taxes and hold-backs, in the manner required under this Agreement;
- (ii) Instructions from Purchaser directing payment of the Earnest Money Deposit and the Purchase Price and all other amounts due at Closing, or thereafter in accordance with the provisions of this Agreement, to Seller or any other person as Seller shall designate; and
- (iii) Any other document reasonably required pursuant to the terms of this Agreement.



3. Seller and Purchaser. Seller and Purchaser shall, on the Closing Date, each execute, acknowledge (as appropriate) and deliver the following documents:

- (i) Any transfer tax returns required under any tax laws applicable to the transactions contemplated herein;
- (ii) The Closing Statement;
- (iii) Assignment or Assumption of applicable leases, if any; and
- (iii) Any other affidavit(s), document or instrument required to be delivered by Seller or Purchaser pursuant to the terms of this Agreement.

9. Costs. At the time of Closing, Purchaser shall pay to Seller the total Purchase Price for the Property, less prorations and adjustments in accordance with this Agreement. Taxes and governmental assessments for the Property shall be prorated through the day before Closing. Purchaser shall have the option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by prorations to be made through day prior to Closing. Taxes shall be prorated based on the current year's tax. If Closing occurs at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of current year's tax bill. This covenant shall survive Closing.

A. Seller shall pay for the following items: (i) the documentary stamp tax due on the Warranty Deed; (ii) the cost of the premium due on the Owner's Title Insurance required under this Agreement, along with all related title and search costs related thereto; (iii) Seller's legal fees and expenses; (iv) any broker's commission; and (v) any costs of curing title defects.

B. Purchaser shall pay for the following items: (i) the cost of all inspections, tests and studies undertaken by Purchaser in connection with its investigation; (ii) the recording fees for the Warranty Deed; (iii) Purchaser's legal fees and expenses, (iv) any third party professional and consulting fees incurred at Purchaser's request, unless otherwise set forth herein; and (v) the cost of any Survey undertaken by Purchaser.

10. Seller's Delivery of Property Data. Within ten (10) days of the execution of this agreement, at Seller's sole cost and expense, Seller shall provide Purchaser with copies of all of the following documents that it has in its care, custody or control:

A. All documentation pertaining to the physical condition, development and operation of the Property in Seller's possession and control, including plats and surveys, plans and specifications for improvements, any and all environmental, asbestos, ADA, engineering, mechanical, electrical, structural, soil or other similar reports covering all or any portion of the Property, and copies of any and all notices Seller has received from any governmental authority with respect to them; and

B. Copies of all leases, licenses, and occupancy agreements in effect for use or possession of any portion of the Property; and

C. Copies of all management, service, supply, maintenance, parking, equipment service, equipment rental, cleaning, garage or parking operation, license or franchise agreements, or other contracts pertaining to the Property.

Seller's delivery of the documents in its care, custody or control shall be a representation that the documents and information provided are true, correct and complete in all material respects. If Seller does not timely deliver any document required to be delivered in this section 10, the Inspection Period and



Closing will be extended one day for each day of delay.

11. Duties and Rights of Escrow / Closing Agent.

A. Purchaser and Seller authorize Escrow Agent or Closing Agent (collectively, "Agent"), and Agent agrees by acceptance hereof, to hold all monies paid in escrow and to disburse the same in accordance with the terms and conditions of this Agreement. Agent undertakes to perform only such duties as are expressly set forth in this Agreement and no implied duties or obligations will be read into this Agreement against Agent.

B. Agent may act in reliance on any writing or instrument or signature that it, in good faith, believes to be genuine; may assume the validity and accuracy of any statement contained in such a writing or instrument; and may assume that any person purporting to give any writing, notice or instructions with respect to this Agreement has been duly authorized to do so.

C. In the event of doubt as to its duties or liabilities under the provisions of this Agreement, Agent shall have the right to withhold payment of the monies which are the subject of this escrow until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or Agent may deposit all monies then held pursuant to this Agreement, less the reasonable attorneys' fees and costs for the interpleader or similar action, with the Clerk of the Circuit Court of Hardee County, and upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate. Purchaser and Seller agree that Agent shall not be liable to any party or person whomsoever for misdelivery to Purchaser or to Seller of money subject to this escrow, unless such misdelivery shall be due to a willful breach of Agent's duties under this Agreement or gross negligence by Agent, and the parties will fully indemnify Agent from any and all expense, cost, claim, or charges it may incur, including its reasonable attorneys' fees and costs, subject to the limitations of s. 768.28, Florida Statutes.

12. Default and Notice to Cure.

A. If Purchaser defaults in the payment of the Purchase Price, Seller shall have the right to receive disbursement of the Earnest Money Deposit if not previously delivered, and terminate this Agreement. Upon such delivery of the Earnest Money Deposit in accordance with the preceding sentence, this Agreement shall terminate and neither party hereto shall have any further obligations hereunder except for those that are expressly provided in this Agreement to survive the termination hereof.

B. If Seller defaults in any of its material obligations to be performed on or prior to the Closing Date, Purchaser shall have the right (i) to receive a return of the Earnest Money Deposit and terminate this Agreement, or (ii) to seek specific performance of Seller's obligations hereunder (it being expressly acknowledged that the remedy of specific performance is an appropriate remedy in the event of a default by Seller under this Agreement). Upon such return and delivery of the Earnest Money Deposit in accordance with Clause (i) of the preceding sentence, if such remedy is elected by Purchaser, this Agreement shall terminate and neither party hereto shall have any further obligations hereunder except for those that are expressly provided in this Agreement to survive the termination hereof.

C. In connection with any litigation arising out of the enforcement or interpretation of this Agreement, the prevailing party shall be entitled to recover from the other, all costs incurred, including reasonable attorneys' fees, including without limitation trial and appellate proceedings, subject to the limitations of Section 768.28, Florida Statutes.

D. The provisions of this Section 12 shall survive the termination hereof.



13. Condemnation. If, prior to the Closing Date, any part of the Property is taken by an entity other than Purchaser (other than a temporary taking), or if Seller shall receive an official notice from any governmental authority, having eminent domain power over the Property, of its intention to take by eminent domain proceeding any part of the Property (a "Taking"), then Purchaser shall have the option, exercisable within ten (10) days after receipt of notice of such Taking, to terminate this Agreement by delivering written notice thereof to Seller, whereupon Purchaser's deposit shall be returned and this Agreement shall be deemed cancelled and of no further force or effect, and neither party shall have any further rights or liabilities against or to the other except pursuant to the provisions of this Agreement, which are expressly provided to survive the termination hereof. If a Taking shall occur and Purchaser shall not have timely elected to terminate this Agreement, then Purchaser and Seller shall consummate this transaction in accordance with this Agreement, without any abatement of the Purchase Price or any liability or obligation on the part of Seller by reason of such Taking, provided, however, that Seller shall, on the Closing Date, (i) assign and remit to Purchaser, and Purchaser shall be entitled to receive and keep, the net proceeds of any award or other proceeds of such Taking which may have been collected by Seller as a result of such Taking less the reasonable expenses incurred by Seller in connection with such Taking, or (ii) if no award or other proceeds shall have been collected, deliver to Purchaser an assignment of Seller's right to any such award or other proceeds which may be payable to Seller as a result of such Taking and Purchaser shall reimburse Seller for the reasonable expenses incurred by Seller in connection with such Taking.

14. Notices. Any notices provided for in this Agreement shall be in writing to the address set forth below and shall be effective (a) upon receipt or refusal if delivered personally; (b) one (1) Business Day after deposit with a recognized overnight courier or (c) two (2) Business Days after deposit in the U.S. mail.

*If to Seller:*

Edward G. Parker and Irma E. Parker  
PO Box 636  
Avon Park, Florida 33826

*If to Closing or Escrow Agent:*

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

*If to Purchaser:*

Hardee County Industrial Development Authority  
c/o CEO, The Development Group  
107 East Main Street  
Wauchula, Florida 33873  
Telephone: 863-773-3030

Either party may change their address by written notice given to the other as hereinabove provided. Notwithstanding the foregoing, any notice sent to the last designated address of the party to whom a notice may be or is required to be delivered hereunder shall not be deemed ineffective if actual delivery cannot be made due to an unnoticed change of address of the party to whom the notice is directed or the failure or refusal of such party to accept delivery of the notice.

15. Covenants: Preclosing Rights and Obligations of Seller.

A. From the Effective Date until the Closing Date, Seller shall:

- i. not take any action which will adversely affect title to the Property;
- ii. notify Purchaser of any material changes discovered by Seller to the representations or warranties made by Seller. In the event that Purchaser learns, through Seller or otherwise, prior to the Closing Date, that any of Seller's



warranties or representations are materially incorrect, Purchaser shall have the right to terminate this Agreement and all deposits shall be immediately returned in full to Purchaser;

- iii. not enter into any lease, license or other agreement for occupancy of the Property, unless Purchaser has previously consented in writing;
- iv. not enter into any service contracts which survive the Closing, unless Purchaser has previously consented in writing.

B. The provisions of this Section 15 shall survive the Closing.

16. Warranties, Representations and Disclosures of Seller. Seller makes the following warranties, representations and disclosures to Purchaser, which representations and disclosures shall be true on the Effective Date and shall also be true at the time of Closing:

A. Authority. Seller has all requisite power and authority to execute and deliver this Agreement.

B. Marketable Title. As of the Closing Date, Seller shall have the ability to deliver good, marketable and insurable title to the Property.

C. Validity. This Agreement, when executed, will constitute the legal, valid and binding obligation of Seller, enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law.)

D. Condemnation. Seller has no knowledge of any pending or threatened condemnation or similar proceeding affecting the Property, nor does Seller have knowledge that any such action is presently contemplated.

E. Pending Litigation/Violations. Seller has no knowledge of any legal actions, suits, code enforcement, regulatory actions, or other legal or administrative proceedings, including bankruptcy proceedings, pending or threatened, against the Property or Seller, and Seller is not aware of any facts which might result in any action, suit or other proceeding against the Property or Seller that could result in a lien encumbering the Property or any part thereof.

F. Other Obligations and Assessments. Seller has no knowledge of any outstanding impact fees, obligations, assessments, fair share agreements or capital recovery obligations for sewer, water, drainage, roadway or other improvements which affect the Property by reason of any past or existing improvements on the Property.

G. Special Assessments. There are no outstanding special assessments with respect to the Property. Any special assessment lien that has not been certified, confirmed and ratified as of Closing shall be assumed by Purchaser.

H. Development Rights. Seller has not transferred any development rights with respect to the Property.

I. Historic District/Landmark. No portion of the Property has been designated a historic landmark.

J. Environmental Matters. Except as identified in the Notice of Remediation, Seller has no knowledge of any adverse environmental condition, which shall include the presence of Hazardous



Materials in violation of any Environmental Laws, relating to the Property and has received no notice from any regulatory body or authority have jurisdiction regarding any such adverse environmental condition of the Property.

**"Hazardous Materials"** shall mean any solid, gaseous or liquid wastes (including hazardous wastes), regulated substances, pollutants or contaminants or terms of similar import, as such terms are defined in any Environmental law, and shall include, without limitation, any petroleum or petroleum products or by-products, flammable explosives, radioactive materials, asbestos in any form, polychlorinated biphenyls and any other substance or material which constitutes a threat to health, safety, property or the environment or which has been or is in the future determined by any governmental entity to be prohibited, limited or regulated by any Environmental Law.

**"Environmental Law"** shall mean any federal, state or local statute, regulation or ordinance or any judicial or administrative decree or decision, whether now existing or hereinafter enacted, promulgated or issued, with respect to any hazardous materials, drinking water, groundwater, wetlands, landfills, open dumps, storage tanks, underground storage tanks, solid waste, waste water, storm water runoff, waste emissions or wells. Without limiting the generality of the foregoing, the term shall encompass each of the following statutes, and regulations, including any state or local counterparts or equivalent, in each case, order, decrees, permits, licenses and deed restrictions now or hereafter promulgated thereunder, and amendments and successors to such statutes and regulations as may be enacted and promulgated from time to time: (i) the Comprehensive Environmental Response, Compensation and Liability Act (codified in scattered sections of 26 U.S.C., 33 U.S.C., 42 U.S.C. and 42 U.S.C. Section 9601 et seq.) ("CERCLA"); (ii) the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.); (iii) the Hazardous Materials Transportation Act (49 U.S.C. Section 1801 et seq.); (iv) the Toxic Substances Control Act (15 U.S.C. Section 2061 et seq.); (v) the Clean Water Act (33 U.S.C. Section 1251 et seq.); (vi) the Clean Air Act (42 U.S.C. Section 7401 et seq.); (vii) the Safe Drinking Water Act (21 U.S.C. Section 349, 42 U.S.C. Section 201 and Section 300f et seq.); (viii) the National Environmental Policy Act (42 U.S.C. Section 4321 et seq.); (ix) the Superfund Amendments and Reauthorization Act of 1986 (codified in scattered sections of 10 U.S.C., 29 U.S.C., 33 U.S.C. and 42 U.S.C.); (x) Title III of the Superfund Amendment and Reauthorization Act (40 U.S.C. Section 1101 et seq.); (xi) the Uranium Mill Tailings Radiation Control Act (42 U.S.C. Section 7901 et seq.); (xii) the Occupational Safety & Health Act (29 U.S.C. Section 655 et seq.); (xiii) the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. Section 136 et seq.); (xiv) the Noise Control Act (42 U.S.C. Section 4901 et seq.); and (xv) the Emergency Planning and Community Right to Know Act (42 U.S.C. Section 1100 et seq.).

K. Contracts/Leases. Seller has not entered into any existing, in force contracts for the sale of the Property other than this Agreement. Seller has received no notice of and has no knowledge of any rights of first refusal, right of first offer, or options to purchase any of the Property or any other rights or agreements that may delay or prevent this transaction. No person or entity other than Seller is entitled to possession of the Property except for lease or occupancy agreement(s) that have been provided to Purchaser. In the case of a lease or occupancy agreement, Seller shall also provide Purchaser a Tenant Estoppel Certificate and letters notifying the tenant of the change in ownership for each tenant. If a tenant refuses to execute an estoppel certificate, Seller shall, to the satisfaction of Purchaser, certify that information regarding the tenant's lease is correct. Other than as certified by estoppel certificate for a lease or occupancy agreement, Seller warrants that there is in effect no contract or agreement relating to occupancy, management, or operation of the Property that cannot be terminated on or prior to the Closing Date.

L. Mechanic's Liens. There has been no labor or materials of any kind furnished to or for the benefit of the Property for which payment in full has not been made or with respect to which a construction lien may be filed against the Property.

M. Other Agreements. There is no note, mortgage, security agreement, or other agreement



affecting the Property, including leases, that requires the consent of any party (or Seller shall provide such consent, if necessary, at its expense) as a result of the sale contemplated by this Agreement, and that there are no defaults existing in any such agreements affecting the Property.

It shall be a condition precedent to Purchaser's obligation to close hereunder that the representations and warranties of Seller set forth in this Agreement will be true in all material respects on the Closing Date. Should Purchaser determine prior to the Closing Date that any representation or warranty set forth herein is inaccurate in a material way, then Purchaser shall promptly provide written notice to Seller of such inaccuracy, and provided that Seller does not otherwise elect or is unable to cure such inaccuracy, Purchaser shall have the option of either waiving any claim against Seller by virtue of such inaccuracy and proceeding to Closing without any adjustment to the Purchase Price, or Purchaser may terminate this Agreement, by written notice to Seller within ten (10) days following written notice from Seller that Seller cannot or will not cure any inaccuracy, whereupon this Agreement and all rights and obligations of the parties hereunder shall thereupon cease and be deemed null and void. In the event of such a termination by Purchaser pursuant to this section, the Earnest Money Deposit shall be immediately returned to Purchaser.

Seller shall indemnify Purchaser, its successors and assigns, against, and shall defend and hold Purchaser, its successors and assigns harmless from, any expenses or damages, including reasonable attorneys' fees, that Purchaser incurs because of the breach of any of the representations, disclosures, and warranties set forth in Section 16 A – 16 M above, whether such breach is discovered before or after Closing. Seller shall further indemnify and hold harmless Purchaser, its successors and assigns, from all claims, demands, damages, fines, costs, cleanup, attorney's fees, and court costs arising from discharge (either intentional or accidental) of Hazardous Materials by Seller, its agents and representatives, to the soil, air, water, or wastewater treatment facility, whether known or unknown at the time at the time of Closing.

17. Warranties and Representations of Purchaser. Purchaser hereby makes the following warranties and representations to Seller, which warranties and representations shall be true on the Effective Date and shall also be true at the time of Closing.

A. Purchaser is an industrial development authority created pursuant to Part III, Chapter 159, Florida Statutes, and a dependent special district authorized by resolution of the Hardee County Board of County Commissioners, and is duly organized, validly existing, and in good standing under the laws of the State of Florida, and has all requisite power and authority to execute and deliver this Agreement.

B. The execution, delivery and performance of this Agreement and the consummation of the transaction contemplated herein by the Purchaser have been duly authorized and approved by all necessary action. This Agreement, when executed, will constitute the legal, valid and binding obligation of Purchaser, enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

It shall be a condition precedent to Seller's obligation to close hereunder that the representations and warranties of Purchaser set forth in this Agreement will be true in all material respects on the Closing Date. Should Seller determine prior to the Closing Date that any representation or warranty set forth herein is inaccurate in a material way, then Seller shall promptly provide written notice to Purchaser of such inaccuracy, and provided that Purchaser does not otherwise elect to cure such inaccuracy, Seller shall have the option of either waiving any claim against Purchaser by virtue of such inaccuracy and proceeding to Closing without any adjustment to the Purchase Price, or Seller may terminate this Agreement, by written notice to Purchaser within ten (10) days following written notice from Purchaser that Purchaser cannot or will not cure any inaccuracy, whereupon this Agreement and all rights and obligations of the parties hereunder shall thereupon cease and be deemed null and void and Purchaser shall be deemed in default.

18. Purchaser's Conditions Precedent. The following are conditions precedent to Purchaser's



obligations to close this transaction:

- A. Marketable Title. Seller's delivery of good, marketable and insurable fee simple title to the Property.
- B. Document Delivery. Seller shall have executed and delivered all of the documents required of Seller under this Agreement to Purchaser, including but not limited to an acceptable Warranty Deed, sufficient and acceptable to the Closing Agent to address the elimination of standard exceptions for "gap" coverage, construction liens and possession.
- C. Performance of Covenants. Seller shall have performed all of its material covenants, agreements and obligations under this Agreement.
- D. Truth of Representations and Warranties. All of Seller's representations and warranties set forth in this Agreement shall be true and correct in all material respects though first made as of the date of the Closing.
- E. Removal of Personal Property. Seller shall remove all personal property, unless otherwise set forth herein, from the Property.

Purchaser may waive any or all of the preceding conditions precedent. With respect to those conditions precedent of which require the cooperation or subsequent action of Seller, Seller shall undertake such cooperation or action in good faith. If, notwithstanding the parties' commercially reasonably diligent effort, all of the following conditions precedent are not satisfied on or before the Closing Date, Purchaser shall have the right and option to either (i) waive any such unsatisfied condition precedent and close this Agreement in accordance with its terms without any adjustment to the Purchase Price, or (ii) terminate this Agreement on such Closing Date. If Purchaser terminates this Agreement because of the failure to satisfy or waive any such condition precedent all rights and obligations of the parties hereunder to each other shall end and this Agreement shall be of no further force or effect. In the event of such a termination, the Earnest Money Deposit shall be returned to Purchaser.

19. Seller's Conditions Precedent. The following are conditions precedent to Seller's obligation to close this Transaction:

- A. Delivery of Documents. Purchaser shall have executed and delivered to Seller all of the documents required of Purchaser under this Agreement.
- B. Performance of Covenants. Purchaser shall have performed all of its material covenants, agreements and obligations under this Agreement.
- C. Payment of Purchase Price. Purchaser shall have delivered to Seller the balance of the Purchase Price and the Escrow Agent shall have delivered to Seller the Earnest Money Deposit.
- D. Truth of Representations and Warranties. All of Purchaser's representations and warranties set forth in Section 17 of this Agreement shall be true and correct in all material respects.

Seller may waive any or all of the preceding conditions precedent. With respect to those conditions precedent of which require the cooperation or subsequent action of Purchaser, Purchaser shall undertake such cooperation or action in good faith. If, notwithstanding the parties' commercially reasonably diligent effort, all of the following conditions precedent are not satisfied on or before the Closing Date, Seller shall have the right and option to either (i) waive any such unsatisfied condition precedent and close this Agreement in accordance with its terms without any adjustment to the Purchase Price, or (ii) terminate this



Agreement on such Closing Date. If Seller terminates this Agreement because of the failure to satisfy or waive any such condition precedent all rights and obligations of the parties hereunder to each other shall end and this Agreement shall be of no further force or effect. In the event of such a termination pursuant to this section, the Earnest Money Deposit shall be retained by Seller (or if not previously disbursed, the Earnest Money Deposit shall be immediately disbursed to Seller).

20. Miscellaneous.

A. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, representatives, successors and assigns; and no third party shall have any rights, privileges or other beneficial interest in or under this Agreement. The parties may assign their rights under this agreement but neither party may assign or transfer its obligations under this Agreement without prior written consent of the other. Any assignment without such written consent shall be void and shall not act to release the assigning party from its obligations hereunder. As used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

B. Broker's Commissions. Seller and Purchaser warrant and represent to each other that no broker or other person expecting or due a fee or commission related to the transaction herein contemplated was involved in this Agreement except for the following:

Seller's Cooperating Sales Associate / Broker: Matthew Guthrie and Associates Realty

Seller shall indemnify the Purchaser against any claim of any broker claiming by, through, or under the Seller that is not set forth above. This warranty and representation shall survive delivery of the Deed and Closing of this transaction.

C. Entire Agreement. This Agreement, including the Exhibit attached hereto, contains the entire Agreement between Seller and Purchaser and all other representations, negotiations and agreements, written and oral, including any letters of intent which pre-date the Effective Date hereof, with respect to the Property or any portion thereof, are superseded by this Agreement and are of no force and effect. This Agreement may be amended and modified only by instrument, in writing, executed by all parties hereto.

D. 1031 Exchange. If Seller wishes to enter into a IRC Section 1031 like-kind exchange with respect to the Property ("Exchange"), the Purchaser agrees to cooperate, including the execution of documents; provided (1) the Purchaser shall incur no liability or expense related to the Exchange and (2) the Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

E. 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 health department.

F. Mold. Mold is naturally occurring and may cause health risks or damage to property. This Agreement is not contingent upon testing for the existence of toxic mold unless specifically provided.

G. Risk of Loss. Loss or damage to all improvements shall be at the risk of Seller until Closing. In the event of substantial damage to the Property prior to the Closing Date or any condemnation of the Property, the Purchaser may either close this transaction and accept the Seller's interest in the insurance or condemnation proceeds or terminate this Agreement and be entitled to the return of the deposit monies paid

by the Purchaser together with all interest earned thereon. For purposes of this Agreement, substantial damage shall mean damage to at least 10% of the Property.

H. Waiver. No waiver hereunder of any condition or breach shall be deemed to be a continuing waiver or a waiver of any subsequent breach.

I. Severability. In case anyone or more provisions contained in this Agreement shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had not been contained herein.

J. Florida Contract. This Agreement shall be deemed a Florida contract and construed according to the laws of such state, regardless whether this Agreement is being executed by any of the parties hereto in other states or otherwise. The proper and exclusive venue for any action concerning this Agreement shall be the Circuit Court in and for Hardee County, Florida. Except as specifically set forth herein, Purchaser does not waive sovereign immunity and Purchaser's liability, if any, is subject to and limited by Section 768.28, Florida Statutes.

K. Time for Acceptance. Any offer or counter-offer may be accepted via counter-signature unless the offer or counter-offer is sooner rescinded. Seller acknowledges that Purchaser is dependent special district operating under applicable laws of the State of Florida, including Chapter 159, Florida Statutes, and further acknowledges that official acts by Purchaser are authorized by a governing body. No contract or agreement, whether in writing or verbal, is binding upon Purchaser until reviewed and accepted by the Purchaser's governing body and executed by all parties.

Seller:

  
EDWARD G. PARKER

Date of execution: January 24, 2024

  
IRMA E. PARKER

Date of execution: January 24, 2024

Purchaser:

**HARDEE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_

Name: W. Lee Mikell

Its: Chair

Date of execution: \_\_\_\_\_, 2024

ATTEST:

\_\_\_\_\_  
Name: \_\_\_\_\_



**Exhibit A**

**DEPICTIONS / DESCRIPTION OF REAL PROPERTY**  
*(Legal description subject to survey / title work)*

**Physical Address:** 0 Alton Carlton Rd, Wauchula, FL

**Parcel ID:** 14-34-24-0000-00080-0000

*Approximately 33.20 acres*

**Depiction:**



[END]

*Exhibit A - Page 1 of 1*



**FIRST AMENDMENT TO COMMERCIAL LEASE BY AND BETWEEN HARDEE COUNTY  
INDUSTRIAL DEVELOPMENT AUTHORITY AND UTILITECH, INC.**

**THIS FIRST AMENDMENT TO COMMERCIAL LEASE** is made on this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by and between **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a dependent special district and body politic and corporate of the State of Florida (the "OWNER") and **UTILITECH, INC.**, a Florida corporation with an address at 130 W Main Street, Wauchula, Florida 33873 (the "TENANT").

**WHEREAS**, on or about July 26, 2023, OWNER and TENANT entered into a Commercial Lease with an Effective Date of August 1, 2023 regarding the Premises commonly known as 126 W Main Street, Wauchula, Florida (the "Lease");

**WHEREAS**, circumstances beyond the control of either party delayed TENANT's occupancy of the leased Premises; and

**WHEREAS**, OWNER and TENANT desire to amend the Lease to modify the Effective Date and Term End Date as therein defined.

**NOW, THEREFORE**, the parties agree as follows:

1. The above recitals are true and correct.
2. Section 2 of the Lease is deleted in its entirety and replaced as follows:

**TERM.** The initial term of this lease agreement shall be for five (5) years commencing on February 1, 2024 ("Effective Date") and ending on January 31, 2029 ("Term End Date"), unless sooner terminated as herein provided.

3. Section 5 of the Lease is deleted in its entirety and replaced as follows:

**RENT.**

**A.** Except as otherwise specifically provided herein, TENANT shall pay monthly rent to OWNER equal to **\$2,317.50** ("Base Rent"). Base 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 beginning on March 1, 2024 and continuing every month thereafter. The amount of Base Rent shall never decrease.

**B.** In addition to the Base Rent, TENANT shall reimburse OWNER for OWNER's actual cost of insurance and property tax related to the Premises, which amounts shall be invoiced by OWNER to TENANT as additional rent ("Additional Rent"). Additional Rent shall be paid net 30 days from date of invoice.

**C.** This is a triple net lease. The parties agree that except for costs or expenses that are expressly set forth herein as the obligation of OWNER, all cost, fees, and expenses associated with the Premises and the use or maintenance of the Premises shall be the sole responsibility of and shall be paid by TENANT, including without limitation, insurance, taxes, maintenance, and capital expenditures relating to the Premises.

**D.** No security deposit is required for this Lease.

4. Except as specifically set forth herein, all terms of the Lease remain in full force and effect. This First Amendment is executed in multiple copies, each of which shall be deemed an original.

**UTILITECH, INC.** a Florida corporation

By: \_\_\_\_\_  
Name: Brent Stephens  
Its: President

Date: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Name: Sheena Deemer  
Its: Secretary

*(corporate seal)*

**HARDEE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_  
Name: W. Lee Mikell  
Its: Chair

Date: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_

## SALE/PURCHASE LAND CONTRACT

(0 N US Hwy 17, Wauchula, Hardee County, Florida)

**THIS SALE/PURCHASE LAND CONTRACT** (the "Agreement") by and between **HARDEE COUNTY, FLORIDA** (the "Purchaser") and the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a dependent special district and body politic and corporate of the State of Florida (the "Seller") is entered into and effective on the date it is last executed by the Seller or Purchaser (the "Effective Date").

### RECITALS:

A. Seller is the owner of certain real property located in Hardee County, Florida as more specifically depicted and described on the attached Exhibit "A".

B. Seller wishes to sell to Purchaser, and Purchaser wishes to purchase from Seller the Property as hereafter defined upon the terms, covenants, and conditions hereinafter set forth.

**NOW, THEREFORE**, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties covenant and agree as follows:

1. **Sale of Property.** Subject to the terms and conditions hereinafter set forth, Seller agrees to sell, convey, and assign (to the extent assignable) to Purchaser, and Purchaser agrees to buy from Seller, that certain real property located in Hardee County, Florida, shown or described on Exhibit "A", which exhibit is attached hereto and made a part hereof, together with all appurtenances, easements and privileges thereto belonging (the "Property").

2. **Definitions.** For purposes of this Agreement, the following terms are defined as hereinafter set forth: "**Closing**" shall mean the execution and delivery of the Transaction Documents and the payment of those funds required to be paid at the time and in the manner required herein for the purchase and sale of the Property. "**Encumbrance**" shall mean and include any charge, claim, condition, equitable interest, lien, option, pledge, security interest, right of first refusal, or restriction of any kind, including any restriction on use, transfer, receipt of income, or exercise of any other attribute of ownership. "**Survey**" shall mean a survey of the Property certified by a Florida Registered Land Surveyor. "**Transaction Documents**" shall mean this Agreement and all of the documents required or contemplated in connection with the Closing of the purchase and sale of the Property.

3. **Price / Deposits / Financing.** The total Purchase Price for the Property shall be **One Million Three Hundred Thirty Thousand Eight Hundred Sixty-Two Dollars and Fifty-Five Cents (\$1,330,862.55)** ("Purchase Price"). The Purchase Price shall be due and payable as follows:

A. Within ten Business Days of the full execution of this Agreement, Purchaser will deposit the amount of One Thousand Dollars (\$1,000.00) (the "Earnest Money Deposit") with Mid South Title (formerly Wauchula Abstract and Title) as escrow agent (the "Escrow Agent") who will also serve as title and closing agent. The Earnest Money Deposit will be refunded in the event of Seller's default or as otherwise expressly set forth in this Agreement provided that any costs incurred by Escrow Agent will be deducted from the Earnest Money Deposit prior to refund. The Earnest Money Deposit shall be credited to the Purchaser at the time of the Closing (as hereinafter defined).

B. The remaining balance shall be paid to Seller at Closing in immediately available funds (Official Bank Check or wire transfer), subject to adjustments and prorations.

4. **Execution / Calculation of Time / Time of the Essence.**

A. **Execution.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which together shall constitute one and the same instrument. This Agreement shall become binding when one or more counterparts shall bear the respective signatures of all of the parties designated as signatories herein. If this Agreement shall be executed in counterparts, then upon the subsequent written request of any signatory, all parties shall join in the signing of one complete original instrument. A facsimile copy of this Agreement evidencing any signatures shall be considered as an original for all purposes.

B. **Calculation of Time.** All references to days shall mean calendar days unless Business Days are specifically stated. Business Days shall mean Monday through Friday, and exclude legal holidays. If any time period ends on a Saturday, Sunday, or legal holiday, it shall instead be deemed to expire at the end of the next Business Day.

C. **Time of the Essence.** The Parties have been fully advised and agree that time is of the essence in this Agreement.

5. **Purchaser's Inspection Period.**

A. Purchaser shall have 15 days from the Effective Date (herein referred to as "the **Inspection Period**") to inspect the Property. Seller shall provide Purchaser and its agents and consultants reasonable access to the Property, provided that in each such case Seller shall have the right to have a representative of Seller present during the course of each such entry. Purchaser shall have the right to make inquiries of governmental bodies, utility companies, and other third parties.

B. In the event that Purchaser determines, in its sole opinion and sole discretion, that the Property or this Agreement is unacceptable for any reason whatsoever, or an appraisal of the fair market value of the Property is less than the Purchase Price, Purchaser (by and through its designee) shall give Seller written notice before the end of the Inspection Period that it intends to terminate the transaction contemplated by this Agreement, and this Agreement shall forthwith and thereupon be terminated, become null and void, and be of no further force and effect, at which time the Escrow Agent shall return the Earnest Money Deposit to the Purchaser. If Purchaser does not give such notice, the contingency shall have expired, and Purchaser shall proceed to Closing.

C. The Parties have been fully advised and agree that time is of the essence with respect to the obligations of the parties under the Inspection Period.

6. **Survey and Environmental Site Assessments.** During the Inspection Period, Purchaser may obtain, at Purchaser's expense and discretion, a survey of the Property (the "**Survey**") and environmental site assessments (the "**Environmental Assessments**").

A. In the event the Survey reflects any easements, encroachments, rights-of-way, roads, lack of access, deficiencies, gaps or gores or hiatus between any of the parcels included within the Property or between the Property and any adjoining streets or roads, or any other adverse matters not acceptable to Purchaser, Purchaser may terminate this Agreement pursuant to section 5 above or utilize the provisions of section 7.A. below.

B. In the event the Environmental Assessments identify environmental contaminants, Purchaser may at its election terminate this Agreement pursuant to section 5 above.

7. **Evidence of Title.** Within thirty (30) days of the Effective Date, at Purchaser's expense and

discretion, a commitment for an owner's title insurance policy (the "**Title Commitment**") shall be obtained agreeing to issue to Purchaser, upon recording of a Special Warranty Deed, a title insurance policy in the amount of the Purchase Price insuring Purchaser's title to the Property. The Title Commitment shall include legible copies of all documents referenced therein. The Title Commitment shall provide that all "standard exceptions" (including exceptions for taxes (for years prior to the year of Closing)) and assessments not shown in the public records, claims of unrecorded easements, parties other than owner in possession, construction liens and matters disclosed on an accurate Survey, shall be deleted from the Policy when issued. Seller shall provide to the Closing Agent any affidavits, undertakings and other instruments required to delete said standard exceptions, and Purchaser shall provide such Survey with required certifications.

A. Objections to Title. If the Title Commitment contains exceptions to coverage, other than the standard exceptions, which adversely affect title to the Property and render title unmarketable and uninsurable, or if the Survey reveals any defect as set forth in Section 6 hereof, the Purchaser shall notify the Seller, in writing, of Purchaser's objections to such exceptions within forty days of the Effective Date.

B. Curing Title Objections. The Seller shall have thirty (30) days after receipt of such notice in which to either (i) cure such defects (the "**Title Curative Period**") and furnish to the Purchaser evidence that same have been cured or (ii) notifies Purchaser in writing that Seller has determined, in Seller's sole discretion, that it is not feasible on a commercially reasonable basis to cure one or more of Purchaser's objections. The Inspection Period and Closing Date shall be postponed and extended for the Title Curative Period. If the Title defects are cured within the Title Curative Period, the sale and purchase shall be closed within seven (7) days after written notice to Purchaser, but not earlier than the Closing Date. In the event that Seller is unable to cure such defects within the Title Curative Period, Seller may give notice of necessity to extend the Title Curative Period for an additional ninety (90) days. If Seller fails to cure such defects with the Title Curative Period (as extended, if applicable), or notifies Purchaser in writing that Seller has determined it is not feasible to cure the defect, Purchaser shall have the option to either (i) complete the purchase in accordance with the Agreement and accept title to the Property subject to such objections without any adjustment to the Purchase Price; or (ii) terminate this Agreement by written notice thereof to Seller within seven (7) days either after notice of Purchaser's failure to cure defect during the Title Curative Period (as extended, if applicable) or after Purchaser's notice to Seller that it is not feasible to cure the defect, whichever is applicable, whereupon this Agreement shall terminate and be of no further force or effect and the Earnest Money Deposit shall be returned to Purchaser subject to Section 3.A.

C. Updates of Title. The Title Commitment shall be updated by endorsement ("**Update Endorsement**") not less than five (5) days before the Closing Date. If such Update Endorsement discloses any new requirement, defect, Encumbrance or other adverse matter, then Purchaser shall notify Seller in writing specifying the new title defect and providing legible copies of said defect not later than five (5) days before the Closing Date and Seller shall have a period of thirty (30) days following the receipt of such notice from Purchaser to cure such new title defect and the Inspection Period and Closing Date shall be extended. If Seller fails to cure any such new title defect, Purchaser shall have the option, to be exercised in its sole discretion, to either: (i) complete the purchase in accordance with the Agreement and accept title to the Property subject to such objections without any adjustment to the Purchase Price; or (ii) terminate this Agreement by written notice thereof to Seller within seven (7) days after Purchaser's receipt of written notice of Seller's failure to cure Purchaser's objections within the Title Curative Period or Seller's determination that curing Purchaser's objections is not feasible, whereupon this Agreement shall terminate and be of no further force or effect and the Earnest Money Deposit shall be returned to the Purchaser, together with all earned interest thereon.

D. Time. The Parties have been fully advised and agree that time is of the essence with respect to the parties' obligations under this Section.

8. Closing Date and Procedure / Documents to be Provided.

A. Closing Date. Unless extended by other provisions of this contract or terminated during the Inspection Period, the Closing Date contemplated by this Agreement shall be on or before 6 months following the full execution of this Agreement; provided, however, that the parties may agree to an earlier Closing Date. Closing shall occur remotely, or such place as the parties may agree. Closing / Title Agent shall be the same as Escrow Agent. The parties have been fully advised and agree that time is of the essence with respect to the Closing Date.

B. Closing Procedure.

1. Seller. At Closing, if not previously delivered to Purchaser, Seller shall execute and deliver to Purchaser:
  - (i) A fully executed Special Warranty Deed in favor of Hardee County;
  - (ii) An owner's title affidavit. The owner's title affidavit shall attest to the absence, unless otherwise provided for herein, of any lien or Encumbrance upon the Property to be conveyed known to Seller and improvements or repairs to the Property made within ninety (90) days immediately preceding date of Closing. However, if the Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all potential lienors and an affidavit setting forth the names of all potential lienors and affirming that all charges for improvements or repairs have been paid or will be paid at the Closing;
  - (iii) Bills of Sale as to personal property conveyed, if any;
  - (iv) Any other document reasonably required pursuant to the terms of this Agreement.
2. Purchaser. At Closing, Purchaser shall deliver to Seller the following:
  - (i) The balance of the Purchase Price payable at the Closing, as adjusted for prorations and taxes and hold-backs, in the manner required under this Agreement;
  - (ii) Instructions from Purchaser directing payment of the Earnest Money Deposit and the Purchase Price and all other amounts due at Closing, or thereafter in accordance with the provisions of this Agreement, to Seller or any other person as Seller shall designate; and
  - (iii) Any other document reasonably required pursuant to the terms of this Agreement.
3. Seller and Purchaser. Seller and Purchaser shall, on the Closing Date, each execute, acknowledge (as appropriate) and deliver the following documents:
  - (i) Any transfer tax returns required under any tax laws applicable to the transactions contemplated herein;
  - (ii) The Closing Statement; and
  - (iii) Any other affidavit(s), document or instrument required to be delivered by Seller or Purchaser pursuant to the terms of this Agreement.

9. Costs. At the time of Closing, Purchaser shall pay to Seller the total Purchase Price for the Property, less prorations and adjustments in accordance with this Agreement. Taxes and governmental assessments for the Property shall be prorated through the day before Closing. Purchaser shall have the option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at

Closing shall be increased or decreased as may be required by prorations to be made through day prior to Closing. Taxes shall be prorated based on the current year's tax. If Closing occurs at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of current year's tax bill. This covenant shall survive Closing.

A. Seller shall pay the following items: (i) Seller's legal fees and expenses and (ii) costs of curing title defects.

B. Purchaser shall pay all other items associated with Closing that are not set forth in 9.A., which includes, but is not limited to, the following items: (i) the cost of all inspections, tests and studies undertaken by Purchaser in connection with its investigation, including the cost of any Survey; (ii) the recording fees for the Special Warranty Deed; (iii) the documentary stamp tax due, if any, on the Special Warranty Deed; (iv) the cost of the premium due on the Owner's Title Insurance required under this Agreement, along with all related title and search costs related thereto; and (v) Purchaser's legal fees and expenses.

10. Seller's Delivery of Property Data. On request, Seller shall provide Purchaser with copies of documents that it has in its care, custody or control concerning the Property, including:

A. All documentation pertaining to the physical condition, development and operation of the Property in Seller's possession and control, including plats and surveys, plans and specifications for improvements, any and all environmental, asbestos, ADA, engineering, mechanical, electrical, structural, soil or other similar reports covering all or any portion of the Property, and copies of any and all notices Seller has received from any governmental authority with respect to them; and

B. Copies of all leases, licenses, and occupancy agreements in effect for use or possession of any portion of the Property; and

C. Copies of all management, service, supply, maintenance, parking, equipment service, equipment rental, cleaning, garage or parking operation, license or franchise agreements, or other contracts pertaining to the Property.

Seller's delivery of the documents in its care, custody or control shall be a representation that the documents and information provided are true, correct and complete in all material respects.

11. Duties and Rights of Escrow / Closing Agent.

A. Purchaser and Seller authorize Escrow Agent or Closing Agent (each referenced as "Agent" for purposes of this Section), and Agent agrees by acceptance hereof, to hold all monies paid in escrow and to disburse the same in accordance with the terms and conditions of this Agreement. Agent undertakes to perform only such duties as are expressly set forth in this Agreement and no implied duties or obligations will be read into this Agreement against Agent.

B. Agent may act in reliance on any writing or instrument or signature that it, in good faith, believes to be genuine; may assume the validity and accuracy of any statement contained in such a writing or instrument; and may assume that any person purporting to give any writing, notice or instructions with respect to this Agreement has been duly authorized to do so.

C. In the event of doubt as to its duties or liabilities under the provisions of this Agreement, Agent shall have the right to withhold payment of the monies which are the subject of this escrow until the

parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or Agent may deposit all monies then held pursuant to this Agreement, less the reasonable attorneys' fees and costs for the interpleader or similar action, with the Clerk of the Circuit Court of Hardee County, and upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate. Purchaser and Seller agree that Agent shall not be liable to any party or person whomsoever for misdelivery to Purchaser or to Seller of money subject to this escrow, unless such misdelivery shall be due to a willful breach of Agent's duties under this Agreement or gross negligence by Agent, and the parties will fully indemnify Agent from any and all expense, cost, claim, or charges it may incur, including its reasonable attorneys' fees and costs, subject to the limitations of s. 768.28, Florida Statutes.

12. Default and Notice to Cure.

A. If Purchaser defaults in the payment of the Purchase Price, Seller shall have the right to receive disbursement of the Earnest Money Deposit, if not previously delivered, and terminate this Agreement. Upon such delivery of the Earnest Money Deposit, this Agreement shall terminate and neither party hereto shall have any further obligations hereunder except for those that are expressly provided in this Agreement to survive the termination hereof.

B. If Seller defaults in any of its material obligations to be performed on or prior to the Closing Date, Purchaser shall have the right to receive a return of the Earnest Money Deposit and terminate this Agreement. Upon such delivery of the Earnest Money Deposit, this Agreement shall terminate and neither party hereto shall have any further obligations hereunder except for those that are expressly provided in this Agreement to survive the termination hereof.

C. In connection with any litigation arising out of the enforcement or interpretation of this Agreement, the prevailing party shall be entitled to recover from the other, all costs incurred, including reasonable attorneys' fees, including without limitation trial and appellate proceedings, subject to the limitations of Section 768.28, Florida Statutes.

D. The provisions of this Section 12 shall survive the termination hereof.

13. Condemnation. If, prior to the Closing Date, any part of the Property is taken by an entity other than Purchaser (other than a temporary taking), or if Seller shall receive an official notice from any governmental authority, having eminent domain power over the Property, of its intention to take by eminent domain proceeding any part of the Property (a "**Taking**"), then Purchaser shall have the option, exercisable within ten (10) days after receipt of notice of such Taking, to terminate this Agreement by delivering written notice thereof to Seller, whereupon Purchaser's deposit shall be returned and this Agreement shall be deemed cancelled and of no further force or effect, and neither party shall have any further rights or liabilities against or to the other except pursuant to the provisions of this Agreement, which are expressly provided to survive the termination hereof. If a Taking shall occur and Purchaser shall not have timely elected to terminate this Agreement, then Purchaser and Seller shall consummate this transaction in accordance with this Agreement, without any abatement of the Purchase Price or any liability or obligation on the part of Seller by reason of such Taking, provided, however, that Seller shall, on the Closing Date, (i) assign and remit to Purchaser, and Purchaser shall be entitled to receive and keep, the net proceeds of any award or other proceeds of such Taking which may have been collected by Seller as a result of such Taking less the reasonable expenses incurred by Seller in connection with such Taking, or (ii) if no award or other proceeds shall have been collected, deliver to Purchaser an assignment of Seller's right to any such award or other proceeds which may be payable to Seller as a result of such Taking and Purchaser shall reimburse Seller for the reasonable expenses incurred by Seller in connection with such Taking.

14. Notices. Any notices provided for in this Agreement shall be in writing to the address set forth



below and shall be effective (a) upon receipt or refusal if delivered personally; (b) one (1) Business Day after deposit with a recognized overnight courier or (c) two (2) Business Days after deposit in the U.S. mail.

*If to Purchaser:*

Hardee County  
Attn: County Manager  
412 West Orange Street, Room 103  
Wauchula, Florida 33873  
Phone: 863-773-9430  
[Terry.atchley@hardeecounty.net](mailto:Terry.atchley@hardeecounty.net)

*with copy to Purchaser's counsel:*

Sarah Johnston  
SJohnston@wsh-law.com

*If to Escrow / Closing / Title Agent:*

Mid South Title  
123 South 9<sup>th</sup> Avenue  
Wauchula, FL 33873  
Phone: 863-773-9054  
Fax: 863-773-5857

*If to Seller:*

Hardee County Industrial Development Authority  
c/o CEO, The Development Group  
107 East Main Street  
Wauchula, Florida 33873  
Telephone: 863-773-3030  
[denise.grimsley@thedevelopmentgroup.net](mailto:denise.grimsley@thedevelopmentgroup.net)

*with copy to Seller's legal counsel:*

Swaine, Harris & Wohl, P.A.  
Attn: Shannon L. Nash  
425 South Commerce Avenue  
Sebring, Florida 33870  
Telephone: 863-385-1549  
Facsimile: 863-471-0008  
[shannon@heartlandlaw.com](mailto:shannon@heartlandlaw.com)

Either party may change their address by written notice given to the other as hereinabove provided. Notwithstanding the foregoing, any notice sent to the last designated address of the party to whom a notice may be or is required to be delivered hereunder shall not be deemed ineffective if actual delivery cannot be made due to an unnoticed change of address of the party to whom the notice is directed or the failure or refusal of such party to accept delivery of the notice.

15. Covenants: Preclosing Rights and Obligations of Seller.

A. From the Effective Date of this Agreement until the Closing Date, Seller shall:

- i. not take any action which will adversely affect title to the Property;
- ii. notify Purchaser of any material changes discovered by Seller to the representations or warranties made by Seller. In the event that Purchaser learns, through Seller or otherwise, prior to the Closing Date, that any of Seller's warranties or representations are materially incorrect, Purchaser shall have the right to terminate this Agreement and all deposits shall be immediately returned in full to Purchaser;
- iii. not enter into any lease, license or other agreement for occupancy of the Property, unless Purchaser has previously consented in writing;
- iv. not enter into any service contracts which survive the Closing, unless Purchaser has previously consented in writing.

B. The provisions of this Section 15 shall survive the Closing.

16. Warranties, Representations and Disclosures of Seller. Seller makes the following warranties, representations and disclosures to Purchaser, which representations and disclosures shall be true on the Effective Date and shall also be true at the time of Closing:

A. Authority. Seller is an industrial development authority created pursuant to Part III,

Chapter 159, Florida Statutes, and a dependent special district authorized by resolution of the Hardee County Board of County Commissioners, and is duly organized, validly existing, and in good standing under the laws of the State of Florida, and has all requisite power and authority to execute and deliver this Agreement.

B. Marketable Title. As of the Closing Date, Seller shall have the ability to deliver good, marketable and insurable title to the Property.

C. Validity. This Agreement, when executed, will constitute the legal, valid and binding obligation of Seller, enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law.)

D. Condemnation. Seller has no knowledge of any pending or threatened condemnation or similar proceeding affecting the Property, nor does Seller have knowledge that any such action is presently contemplated.

E. Pending Litigation/Violations. Seller has no knowledge of any legal actions, suits, code enforcement, regulatory actions, or other legal or administrative proceedings, including bankruptcy proceedings, pending or threatened, against the Property or Seller, and Seller is not aware of any facts which might result in any action, suit or other proceeding against the Property or Seller that could result in a lien encumbering the Property or any part thereof.

F. Other Obligations and Assessments. Seller has no knowledge of any outstanding impact fees, obligations, assessments, fair share agreements or capital recovery obligations for sewer, water, drainage, roadway or other improvements which affect the Property by reason of any past or existing improvements on the Property.

G. Special Assessments. There are no outstanding special assessments with respect to the Property. Any special assessment lien that has not been certified, confirmed and ratified as of Closing shall be assumed by Purchaser.

H. Development Rights. Seller has not transferred any development rights with respect to the Property.

I. Historic District/Landmark. No portion of the Property has been designated a historic landmark.

J. Environmental Matters. Except as identified in a Notice of Remediation, Seller has no knowledge of any adverse environmental condition, which shall include the presence of Hazardous Materials in violation of any Environmental Laws, relating to the Property and has received no notice from any regulatory body or authority have jurisdiction regarding any such adverse environmental condition of the Property.

**"Hazardous Materials"** shall mean any solid, gaseous or liquid wastes (including hazardous wastes), regulated substances, pollutants or contaminants or terms of similar import, as such terms are defined in any Environmental law, and shall include, without limitation, any petroleum or petroleum products or by-products, flammable explosives, radioactive materials, asbestos in any form, polychlorinated biphenyls and any other substance or material which constitutes a threat to health, safety, property or the environment or which has been or is in the future determined by any governmental entity to be prohibited, limited or regulated by any Environmental Law.

**"Environmental Law"** shall mean any federal, state or local statute, regulation or ordinance or any judicial or administrative decree or decision, whether now existing or hereinafter enacted, promulgated or issued, with respect to any hazardous materials, drinking water, groundwater, wetlands, landfills, open dumps, storage tanks, underground storage tanks, solid waste, waste water, storm water runoff, waste emissions or wells. Without limiting the generality of the foregoing, the term shall encompass each of the following statutes, and regulations, including any state or local counterparts or equivalent, in each case, order, decrees, permits, licenses and deed restrictions now or hereafter promulgated thereunder, and amendments and successors to such statutes and regulations as may be enacted and promulgated from time to time: (i) the Comprehensive Environmental Response, Compensation and Liability Act (codified in scattered sections of 26 U.S.C., 33 U.S.C., 42 U.S.C. and 42 U.S.C. Section 9601 et seq.) ("CERCLA"); (ii) the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.); (iii) the Hazardous Materials Transportation Act (49 U.S.C. Section 1801 et seq.); (iv) the Toxic Substances Control Act (15 U.S.C. Section 2061 et seq.); (v) the Clean Water Act (33 U.S.C. Section 1251 et seq.); (vi) the Clean Air Act (42 U.S.C. Section 7401 et seq.); (vii) the Safe Drinking Water Act (21 U.S.C. Section 349, 42 U.S.C. Section 201 and Section 300f et seq.); (viii) the National Environmental Policy Act (42 U.S.C. Section 4321 et seq.); (ix) the Superfund Amendments and Reauthorization Act of 1986 (codified in scattered sections of 10 U.S.C., 29 U.S.C., 33 U.S.C. and 42 U.S.C.); (x) Title III of the Superfund Amendment and Reauthorization Act (40 U.S.C. Section 1101 et seq.); (xi) the Uranium Mill Tailings Radiation Control Act (42 U.S.C. Section 7901 et seq.); (xii) the Occupational Safety & Health Act (29 U.S.C. Section 655 et seq.); (xiii) the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. Section 136 et seq.); (xiv) the Noise Control Act (42 U.S.C. Section 4901 et seq.); and (xv) the Emergency Planning and Community Right to Know Act (42 U.S.C. Section 1100 et seq.).

K. Contracts/Leases. Seller has not entered into any existing, in force contracts for the sale of the Property other than this Agreement. Seller has received no notice of and has no knowledge of any rights of first refusal, right of first offer, or options to purchase any of the Property or any other rights or agreements that may delay or prevent this transaction. No person or entity other than Seller is entitled to possession of the Property. Seller warrants that there is in effect no contract or agreement relating to occupancy, management, or operation of the Property that cannot be terminated on or prior to the Closing Date.

L. Mechanic's Liens. There has been no labor or materials of any kind furnished to or for the benefit of the Property for which payment in full has not been made or with respect to which a construction lien may be filed against the Property.

M. Other Agreements. There is no note, mortgage, security agreement, or other agreement affecting the Property, including leases, that requires the consent of any party (or Seller shall provide such consent, if necessary, at its expense) as a result of the sale contemplated by this Agreement, and that there are no defaults existing in any such agreements affecting the Property.

It shall be a condition precedent to Purchaser's obligation to close hereunder that the representations and warranties of Seller set forth in this Agreement will be true in all material respects on the Closing Date. Should Purchaser determine prior to the Closing Date that any representation or warranty set forth herein is inaccurate in a material way, then Purchaser shall promptly provide written notice to Seller of such inaccuracy, and provided that Seller does not otherwise elect or is unable to cure such inaccuracy, Purchaser shall have the option of either waiving any claim against Seller by virtue of such inaccuracy and proceeding to Closing without any adjustment to the Purchase Price, or Purchaser may terminate this Agreement, by written notice to Seller within ten (10) days following written notice from Seller that Seller cannot or will not cure any inaccuracy, whereupon this Agreement and all rights and obligations of the parties hereunder shall thereupon cease and be deemed null and void. In the event of such a termination by Purchaser pursuant to this section, the Earnest Money Deposit shall be refunded to Purchaser.

17. Warranties and Representations of Purchaser. Purchaser hereby makes the following warranties and representations to Seller, which warranties and representations shall be true on the Effective Date and shall also be true at the time of Closing.

A. Purchaser is a political subdivision of the State of Florida, and is duly organized, validly existing, and in good standing under the laws of the State of Florida, and has all requisite power and authority to execute and deliver this Agreement.

B. The execution, delivery and performance of this Agreement and the consummation of the transaction contemplated herein by the Purchaser have been duly authorized and approved by all necessary action. This Agreement, when executed, will constitute the legal, valid and binding obligation of Purchaser, enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

It shall be a condition precedent to Seller's obligation to close hereunder that the representations and warranties of Purchaser set forth in this Agreement will be true in all material respects on the Closing Date. Should Seller determine prior to the Closing Date that any representation or warranty set forth herein is inaccurate in a material way, then Seller shall promptly provide written notice to Purchaser of such inaccuracy, and provided that Purchaser does not otherwise elect to cure such inaccuracy, Seller shall have the option of either waiving any claim against Purchaser by virtue of such inaccuracy and proceeding to Closing without any adjustment to the Purchase Price, or Seller may terminate this Agreement, by written notice to Purchaser within ten (10) days following written notice from Purchaser that Purchaser cannot or will not cure any inaccuracy, whereupon this Agreement and all rights and obligations of the parties hereunder shall thereupon cease and be deemed null and void and Purchaser shall be deemed in default.

18. Purchaser's Conditions Precedent. The following are conditions precedent to Purchaser's obligations to close this transaction:

A. Marketable Title. Seller's delivery of good, marketable and insurable fee simple title to the Property.

B. Document Delivery. Seller shall have executed and delivered all of the documents required of Seller under this Agreement to Purchaser, including but not limited to an acceptable Special Warranty Deed, sufficient and acceptable to the Closing Agent / title agent to address the elimination of standard exceptions for "gap" coverage, construction liens and possession.

C. Performance of Covenants. Seller shall have performed all of its material covenants, agreements and obligations under this Agreement.

D. Truth of Representations and Warranties. All of Seller's representations and warranties set forth in this Agreement shall be true and correct in all material respects though first made as of the date of the Closing.

E. Removal of Personal Property. Seller shall remove all personal property, unless otherwise set forth herein, from the Property.

Purchaser may waive any or all of the preceding conditions precedent. With respect to those conditions precedent of which require the cooperation or subsequent action of Seller, Seller shall undertake such cooperation or action in good faith. If, notwithstanding the parties' commercially reasonably diligent effort, all of the following conditions precedent are not satisfied on or before the Closing Date, Purchaser shall have the right and option to either (i) waive any such unsatisfied condition precedent and close this

Agreement in accordance with its terms without any adjustment to the Purchase Price, or (ii) terminate this Agreement on such Closing Date. If Purchaser terminates this Agreement because of the failure to satisfy or waive any such condition precedent all rights and obligations of the parties hereunder to each other shall end and this Agreement shall be of no further force or effect. In the event of such a termination, the Earnest Money Deposit shall be returned to Purchaser.

19. Seller's Conditions Precedent. The following are conditions precedent to Seller's obligation to close this Transaction:

A. Delivery of Documents. Purchaser shall have executed and delivered to Seller all of the documents required of Purchaser under this Agreement.

B. Performance of Covenants. Purchaser shall have performed all of its material covenants, agreements and obligations under this Agreement.

C. Payment of Purchase Price. Purchaser shall have delivered to Seller the balance of the Purchase Price and the Escrow Agent shall have delivered to Seller the Earnest Money Deposit.

D. Truth of Representations and Warranties. All of Purchaser's representations and warranties set forth in Section 17 of this Agreement shall be true and correct in all material respects.

Seller may waive any or all of the preceding conditions precedent. With respect to those conditions precedent of which require the cooperation or subsequent action of Purchaser, Purchaser shall undertake such cooperation or action in good faith. If, notwithstanding the parties' commercially reasonably diligent effort, all of the following conditions precedent are not satisfied on or before the Closing Date, Seller shall have the right and option to either (i) waive any such unsatisfied condition precedent and close this Agreement in accordance with its terms without any adjustment to the Purchase Price, or (ii) terminate this Agreement on such Closing Date. If Seller terminates this Agreement because of the failure to satisfy or waive any such condition precedent all rights and obligations of the parties hereunder to each other shall end and this Agreement shall be of no further force or effect. In the event of such a termination pursuant to this section, the Earnest Money Deposit shall be retained by Seller (or if not previously disbursed, the Earnest Money Deposit shall be immediately disbursed to Seller).

20. Miscellaneous.

A. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, representatives, successors and assigns; and no third party shall have any rights, privileges or other beneficial interest in or under this Agreement. The parties may assign their rights under this agreement but neither party may assign or transfer its obligations under this Agreement without prior written consent of the other. Except as stated herein any assignment without written consent shall be void and shall not act to release the assigning party from its obligations hereunder. As used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

B. Broker's Commissions. Seller and Purchaser warrant and represent to each other that no broker or other person expecting or due a fee or commission related to the transaction herein contemplated was involved in this Agreement. Each party shall indemnify the other party against any claim of any broker claiming by, through, or under the indemnifying party. This indemnification clause is not intended nor shall it be construed to waive applicable rights and immunities or exceed the limitations provided by s. 768.28, Florida Statutes. This warranty and representation shall survive delivery of the deed and Closing of this transaction.

C. Entire Agreement. This Agreement, including the Exhibit attached hereto, contains the entire Agreement between Seller and Purchaser and all other representations, negotiations and agreements, written and oral, including any letters of intent which pre-date the Effective Date hereof, with respect to the Property or any portion thereof, are superseded by this Agreement and are of no force and effect. This Agreement may be amended and modified only by instrument, in writing, executed by all parties hereto.

D. 1031 Exchange. If Seller wishes to enter into a IRC Section 1031 like-kind exchange with respect to the Property ("Exchange"), the Purchaser agrees to cooperate, including the execution of documents; provided (1) the Purchaser shall incur no liability or expense related to the Exchange and (2) the Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

E. 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 health department.

F. Mold. Mold is naturally occurring and may cause health risks or damage to property. This Agreement is not contingent upon testing for the existence of toxic mold unless specifically provided.

G. Risk of Loss. Loss or damage to all improvements shall be at the risk of Seller until Closing. In the event of substantial damage to the Property prior to the Closing Date or any condemnation of the Property, the Purchaser may either close this transaction and accept the Seller's interest in the insurance or condemnation proceeds or terminate this Agreement and be entitled to the return of the deposit monies paid by the Purchaser together with all interest earned thereon. For purposes of this Agreement, substantial damage shall mean damage to at least 10% of the Property.

H. Waiver. No waiver hereunder of any condition or breach shall be deemed to be a continuing waiver or a waiver of any subsequent breach

I. Severability. In case anyone or more provisions contained in this Agreement shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had not been contained herein.

J. Florida Contract. This Agreement shall be deemed a Florida contract and construed according to the laws of such state, regardless of whether this Agreement is being executed by any of the parties hereto in other states or otherwise. Disputes arising out of this Agreement between the Purchaser and Seller shall be subject to Chapter 164, Florida Statutes, for any other actions concerning this Agreement the proper and exclusive venue shall be the Circuit Court in and for Hardee County, Florida. Except as specifically set forth herein, Purchaser does not waive sovereign immunity and Purchaser's liability, if any, is subject to and limited by Section 768.28, Florida Statutes. Except as specifically set forth herein, Seller does not waive sovereign immunity and Seller's liability, if any, is subject to and limited by Section 768.28, Florida Statutes.

K. Time for Acceptance. Any offer or counter-offer made hereunder must be accepted via counter-signature within fifteen (15) days of the date signed by the first party, unless the offer or counter-offer is sooner rescinded. Any offer or counter-offer that is not timely accepted shall be deemed expired and revoked. Purchaser acknowledges that Seller is dependent special district operating under applicable laws of the State of Florida, including Chapter 159, Florida Statutes, and further acknowledges that official acts by Seller are authorized by a governing body at duly noticed meetings open to the public. No contract or agreement, whether in writing or verbal, is binding upon Seller until reviewed and accepted by the Sellers's governing body and executed by all parties. Seller acknowledges that Purchaser is a political

subdivision operating under applicable laws of the State of Florida, including Chapter 125, Florida Statutes, and further acknowledges that official acts by Seller are authorized by a governing body at duly noticed meetings open to the public. No contract or agreement, whether in writing or verbal, is binding upon Seller until reviewed and accepted by the Purchaser's governing body and executed by all parties.

[Signature Page Follows]

**THE BOARD OF COUNTY  
COMMISSIONERS OF HARDEE COUNTY,  
FLORIDA**

**HARDEE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY**

\_\_\_\_\_  
D. Renee Wyatt, Chair

By: \_\_\_\_\_  
W. Lee Mikell, Chair

Date of execution: \_\_\_\_\_, 2024

Date of execution: \_\_\_\_\_, 2024

ATTEST:

ATTEST:

\_\_\_\_\_  
Victoria L. Rogers, Ex-Officio Clerk to the  
Board of County Commissioners

\_\_\_\_\_  
Name: \_\_\_\_\_

APPROVED AS TO FORM & LEGAL  
SUFFICIENCY:

\_\_\_\_\_  
Sarah Johnston, County Attorney

**Exhibit A**

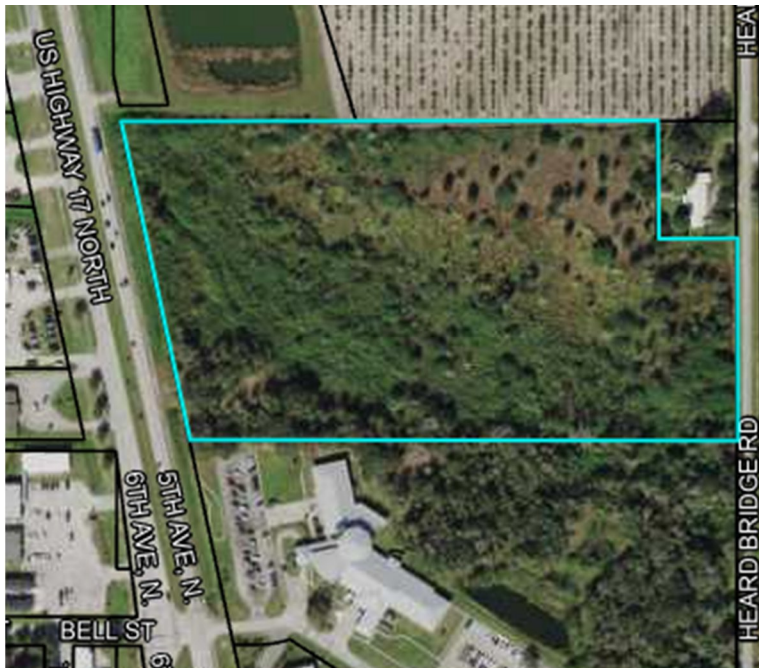
**DEPICTIONS / DESCRIPTION OF REAL PROPERTY**  
*(\*\*Legal description subject to survey and title work\*\*)*

**PARCEL #1:**

Address: 0 N US Hwy 17, Wauchula, Hardee County, Florida  
Parcel ID: 33-33-25-0000-09780-0000  
*Approximately 17.4 acres*

Legal Description:

**The SW 1/4 of the SE 1/4 of the SE 1/4, LESS Railroad right-of-way,  
AND The SE 1/4 of the SE 1/4 of the SE 1/4, LESS the North 245.00  
feet of the East 190.00 feet thereof and subject to road right of way.  
All in Section 33, Township 33 South, Range 25 East, Hardee, County,  
FL.**



**AND**

**PARCEL #2:**

Address: 0 N US Hwy 17, Wauchula, Hardee County, Florida  
Parcel ID: 33-33-25-0000-08410-0000  
*Approximately 17.78 acres*

Legal Description:



All that part of the Northeast 1/4 of the Southwest 1/4 of the Southeast 1/4 lying Easterly of U.S. Highway No.17 right of way, and LESS Atlantic Coast Line Railroad right of way and LESS the South 247.67 feet thereof, lying in Section 33, Township 33 South, Range 25 East, Hardee County, Florida.

TOGETHER WITH

A portion of the North 1/2 of the Southeast 1/4 of the Southeast 1/4 of Section 33, Township 33 South, Range 25 East, Hardee County, Florida, and being more particularly described as follows: Begin at the Northwest corner of the Southeast 1/4 of the Southeast 1/4 of said Section 33; thence S 00°26'27" E., a distance of 564.72 feet to a point on the Easterly right of way line of U.S. Highway No. 17; thence S 12°12'02" E along said Easterly right of way line, a distance of 65.31 feet; thence N 89°51'58" E, a distance of 100.66 feet; thence North 12°12'02" W, a distance of 318.75 feet; thence N 89°51'58" E. a distance of 351.21 feet; thence S 12°12'02" E, a distance of 353.25 feet to a point on the South line of the North 1/2 of the Southeast 1/4 of the Southeast 1/4 of said Section 33; thence N 89°52'21" E along said South line, a distance of 851.31 feet to the Southeast corner of the North 1/2 of the Southeast 1/4 of the Southeast 1/4 of said Section 33; thence N 00°10'38" W along the East line of the Southeast 1/4 of said Section 33, a distance of 661.79 feet to the Northeast corner of the North 1/2 of the Southeast 1/4 of the Southeast 1/4 of said Section 33; thence S 89°51'20" W along the North line of the Southeast 1/4 of the Southeast 1/4 of said Section 33, distance of 1327.75 feet to the Point of Beginning. LESS AND EXCEPT road right-of-way on the East side for Heard Bridge Road.

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[-END of Exhibit "A"-]

Hardee County Economic Development  
**Balance Sheet**  
As of January 31, 2024

	Jan 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wauchula State Bank	63,273.79
Total Checking/Savings	63,273.79
Other Current Assets	
1112 · Due from IDA	5,500.00
Total Other Current Assets	5,500.00
Total Current Assets	68,773.79
Fixed Assets	
Accum. Depreciation	-16,116.03
Office Equipment	36,707.54
Total Fixed Assets	20,591.51
<b>TOTAL ASSETS</b>	<b>89,365.30</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts payable	15,915.30
Total Accounts Payable	15,915.30
Total Current Liabilities	15,915.30
Total Liabilities	15,915.30
Equity	
3010 · Unrestrict (retained earnings)	237,909.34
Net Income	-164,459.34
Total Equity	73,450.00
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>89,365.30</b>

Hardee County Economic Development  
**Profit & Loss**  
January 2024

---

	Jan 24
Ordinary Income/Expense	
Expense	
023-0 · Life/Health Insurance	13,671.31
025-0 · Payroll Expenses	69,000.89
031-0 · Professional Services	7,507.54
040-0 · Travel	1,092.82
043-0 · Utilities	584.89
044-0 · Rentals/Leases	2,297.32
045-0 · Insurance	1,220.40
046-0 · Repairs & Maintenance	21.25
048-0 · Promotional	214.00
051-0 · Office Supplies	827.68
052-0 · Operating Supplies	173.45
054-0 · Books, Dues, & Subscriptions	3,205.71
8500 · Misc expenses	
8570 · Advertising expenses	71.63
Total 8500 · Misc expenses	71.63
Total Expense	99,888.89
Net Ordinary Income	-99,888.89
Net Income	<b>-99,888.89</b>

# Hardee County Industrial Development Authority

## Balance Sheet

As of January 31, 2024

	Jan 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
101009 · WSB Sales (GF)	1,799,087.00
101013 · WSB Mosaic CD	6,265,200.67
101014 · WSB Mosaic Checking	6,151,043.59
Total Checking/Savings	14,215,331.26
Accounts Receivable	
115001 · Accounts Receivable Rental...	45,887.86
Total Accounts Receivable	45,887.86
Other Current Assets	
133016 · R. Riverter LOC	102,070.21
Total Other Current Assets	102,070.21
Total Current Assets	14,363,289.33
Fixed Assets	
Land Available for Sale	
133010 · SR Inventory - Moye parcel	807,835.81
161910 · Terrell Property	420,000.22
161912 · Contribution of Lot 13B/imp...	60,521.74
Total Land Available for Sale	1,288,357.77
Total Fixed Assets	1,288,357.77
Other Assets	
Due From Other Funds	
140001 · Due from GF	689,187.20
240000 · Due to SR	-689,187.20
Total Due From Other Funds	0.00
Due From Other Governments	
133001 · Due from EDA	125,000.00
Total Due From Other Governments	125,000.00
014200 · Leases Receivable	3,319,410.53
Total Other Assets	3,444,410.53
<b>TOTAL ASSETS</b>	<b>19,096,057.63</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
202001 · Deferred Inflow	125,000.00
220004 · Sales Tax Payable	-5,445.73
220009 · Due to EDC - SR	5,500.00
220011 · Prepaid Rent - Tech River	12,000.00
220012 · Riveter Security Deposit	1,250.00
25500 · *Sales Tax Payable	21,872.28
Total Other Current Liabilities	160,176.55
Total Current Liabilities	160,176.55
Long Term Liabilities	
029911 · Deferred Inflows - Leases	3,274,302.92
Total Long Term Liabilities	3,274,302.92
Total Liabilities	3,434,479.47
Equity	

Hardee County Industrial Development Authority

Balance Sheet

As of January 31, 2024

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	Jan 31, 24
Fund Balance	
3000 · Nonspendable	615,385.83
3001 · Restriced for Economic Dev P...	15,140,911.88
3003 · Unassigned	1,680,743.78
Total Fund Balance	17,437,041.49
32000 · Unrestricted Net Assets	-1,559,281.37
Net Income	-216,181.96
Total Equity	15,661,578.16
TOTAL LIABILITIES & EQUITY	19,096,057.63

# Hardee County Industrial Development Authority

## Profit & Loss

### January 2024

---

	<u>Jan 24</u>
<b>Ordinary Income/Expense</b>	
Income	
337500 · EDA Proceeds Gen FD	54,059.00
361100 · Interest Income gen fd	4,540.90
361101 · Interest income Mosaic accts	38,186.03
362001 · Rental Income	102,895.51
369903 · Misc. Income Mosaic Fd	3,000.00
<b>Total Income</b>	<b>202,681.44</b>
Expense	
5193100 · Professional Fees Legal	770.00
5193102 · Professional Fees Engineering	700.00
5193105 · Professional Fees	1,500.00
5194301 · Utilities	1,358.67
519450 · Insurance Expense	9,765.89
519460 · Repairs and Maintenance GF	460.00
519840 · Grant expenses	3,500.00
6000 · Capital Outlay	26,322.37
<b>Total Expense</b>	<b>44,376.93</b>
<b>Net Ordinary Income</b>	<b>158,304.51</b>
<b>Other Income/Expense</b>	
Other Income	
Sales Tax Collection Allowance	68.10
<b>Total Other Income</b>	<b>68.10</b>
<b>Net Other Income</b>	<b>68.10</b>
<b>Net Income</b>	<b><u>158,372.61</u></b>

10:14 AM

02/05/24

Accrual Basis

# Hardee County Industrial Development Authority

## Profit & Loss by Class

### January 2024

	943 S. 6th Ave (General Fund)	Wauchula Fresh (General Fund)	126 W. Main (General Fund)	Spec Building 9- EDA Grant (General Fund)
<b>Ordinary Income/Expense</b>				
Income				
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00	51,394.00
361100 · Interest Income gen fd	0.00	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00	0.00
362001 · Rental Income	5,850.00	8,000.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>5,850.00</b>	<b>8,000.00</b>	<b>0.00</b>	<b>51,394.00</b>
Expense				
5193100 · Professional Fees Legal	0.00	0.00	0.00	0.00
5193102 · Professional Fees Enginee...	0.00	0.00	0.00	700.00
5193105 · Professional Fees	0.00	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	275.48	0.00
519450 · Insurance Expense	0.00	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>275.48</b>	<b>700.00</b>
<b>Net Ordinary Income</b>	<b>5,850.00</b>	<b>8,000.00</b>	<b>-275.48</b>	<b>50,694.00</b>
<b>Other Income/Expense</b>				
Other Income				
Sales Tax Collection Allowance	8.04	0.00	0.00	0.00
<b>Total Other Income</b>	<b>8.04</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>8.04</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>5,858.04</b>	<b>8,000.00</b>	<b>-275.48</b>	<b>50,694.00</b>

# Hardee County Industrial Development Authority

## Profit & Loss by Class

### January 2024

	Phase 2 Expansion- EDA Grant (General Fund)	Administrative (General Fund)	Incubator Overhead (General Fund)	Mancini Foods (General Fund)
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
337500 · EDA Proceeds Gen FD	2,665.00	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	5,491.00	13,037.50
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>2,665.00</b>	<b>0.00</b>	<b>5,491.00</b>	<b>13,037.50</b>
<b>Expense</b>				
5193100 · Professional Fees Legal	0.00	770.00	0.00	0.00
5193102 · Professional Fees Enginee...	0.00	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	-920.75	0.00
519450 · Insurance Expense	0.00	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	210.00	0.00
519840 · Grant expenses	0.00	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>0.00</b>	<b>770.00</b>	<b>-710.75</b>	<b>0.00</b>
<b>Net Ordinary Income</b>	<b>2,665.00</b>	<b>-770.00</b>	<b>6,201.75</b>	<b>13,037.50</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Sales Tax Collection Allowance	0.00	0.00	1.71	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>1.71</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>1.71</b>	<b>0.00</b>
<b>Net Income</b>	<b>2,665.00</b>	<b>-770.00</b>	<b>6,203.46</b>	<b>13,037.50</b>



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Accrual Basis

# Hardee County Industrial Development Authority

## Profit & Loss by Class

### January 2024

	Property Management (General Fund)	Spec Bldg 1&3 Florikan Rental (General Fund)	Spec Building 4 (Kinbro) (General Fund)	Spec Building 5 (2280 CT) (General Fund)
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00	0.00
362001 · Rental Income	2,299.49	10,872.46	24,000.00	13,241.75
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>2,299.49</b>	<b>10,872.46</b>	<b>24,000.00</b>	<b>13,241.75</b>
<b>Expense</b>				
5193100 · Professional Fees Legal	0.00	0.00	0.00	0.00
5193102 · Professional Fees Enginee...	0.00	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00	0.00
5194301 · Utilities	522.62	0.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>522.62</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Ordinary Income</b>	<b>1,776.87</b>	<b>10,872.46</b>	<b>24,000.00</b>	<b>13,241.75</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Sales Tax Collection Allowance	0.84	14.95	0.00	18.21
<b>Total Other Income</b>	<b>0.84</b>	<b>14.95</b>	<b>0.00</b>	<b>18.21</b>
<b>Net Other Income</b>	<b>0.84</b>	<b>14.95</b>	<b>0.00</b>	<b>18.21</b>
<b>Net Income</b>	<b>1,777.71</b>	<b>10,887.41</b>	<b>24,000.00</b>	<b>13,259.96</b>

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Accrual Basis

# Hardee County Industrial Development Authority

## Profit & Loss by Class

### January 2024

	Spec Building 8- Riveter (General Fund)	Spec Bldg 10 (Mach Connectio... (General Fund)	Winn Dixie Property - GF (General Fund)	General Fund - Other (General Fund)
<b>Ordinary Income/Expense</b>				
Income				
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00	4,540.90
361101 · Interest income Mosaic accts	0.00	0.00	0.00	0.00
362001 · Rental Income	3,987.32	7,365.99	8,750.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00	3,000.00
<b>Total Income</b>	3,987.32	7,365.99	8,750.00	7,540.90
Expense				
5193100 · Professional Fees Legal	0.00	0.00	0.00	0.00
5193102 · Professional Fees Enginee...	0.00	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00	1,500.00
5194301 · Utilities	1,481.32	0.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00	9,765.89
519460 · Repairs and Maintenance GF	0.00	0.00	250.00	0.00
519840 · Grant expenses	0.00	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	22,820.00	0.00
<b>Total Expense</b>	1,481.32	0.00	23,070.00	11,265.89
<b>Net Ordinary Income</b>	2,506.00	7,365.99	-14,320.00	-3,724.99
<b>Other Income/Expense</b>				
Other Income				
Sales Tax Collection Allowance	0.00	10.13	14.22	0.00
<b>Total Other Income</b>	0.00	10.13	14.22	0.00
<b>Net Other Income</b>	0.00	10.13	14.22	0.00
<b>Net Income</b>	<b>2,506.00</b>	<b>7,376.12</b>	<b>-14,305.78</b>	<b>-3,724.99</b>

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Accrual Basis

# Hardee County Industrial Development Authority

## Profit & Loss by Class

### January 2024

	Total General Fund	Bostick Rd (Special Revenue)	IDA Marketing Program (Special Revenue)	Special Revenue - Other (Special Revenue)
<b>Ordinary Income/Expense</b>				
Income				
337500 · EDA Proceeds Gen FD	54,059.00	0.00	0.00	0.00
361100 · Interest Income gen fd	4,540.90	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00	38,186.03
362001 · Rental Income	102,895.51	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	3,000.00	0.00	0.00	0.00
<b>Total Income</b>	<b>164,495.41</b>	<b>0.00</b>	<b>0.00</b>	<b>38,186.03</b>
Expense				
5193100 · Professional Fees Legal	770.00	0.00	0.00	0.00
5193102 · Professional Fees Enginee...	700.00	0.00	0.00	0.00
5193105 · Professional Fees	1,500.00	0.00	0.00	0.00
5194301 · Utilities	1,358.67	0.00	0.00	0.00
519450 · Insurance Expense	9,765.89	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	460.00	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	3,500.00	0.00
6000 · Capital Outlay	22,820.00	3,502.37	0.00	0.00
<b>Total Expense</b>	<b>37,374.56</b>	<b>3,502.37</b>	<b>3,500.00</b>	<b>0.00</b>
<b>Net Ordinary Income</b>	<b>127,120.85</b>	<b>-3,502.37</b>	<b>-3,500.00</b>	<b>38,186.03</b>
<b>Other Income/Expense</b>				
Other Income				
Sales Tax Collection Allowance	68.10	0.00	0.00	0.00
<b>Total Other Income</b>	<b>68.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>68.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>127,188.95</b>	<b>-3,502.37</b>	<b>-3,500.00</b>	<b>38,186.03</b>

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Accrual Basis

# Hardee County Industrial Development Authority

## Profit & Loss by Class

### January 2024

	Total Special Revenue	TOTAL
Ordinary Income/Expense		
Income		
337500 · EDA Proceeds Gen FD	0.00	54,059.00
361100 · Interest Income gen fd	0.00	4,540.90
361101 · Interest income Mosaic accts	38,186.03	38,186.03
362001 · Rental Income	0.00	102,895.51
369903 · Misc. Income Mosaic Fd	0.00	3,000.00
Total Income	38,186.03	202,681.44
Expense		
5193100 · Professional Fees Legal	0.00	770.00
5193102 · Professional Fees Enginee...	0.00	700.00
5193105 · Professional Fees	0.00	1,500.00
5194301 · Utilities	0.00	1,358.67
519450 · Insurance Expense	0.00	9,765.89
519460 · Repairs and Maintenance GF	0.00	460.00
519840 · Grant expenses	3,500.00	3,500.00
6000 · Capital Outlay	3,502.37	26,322.37
Total Expense	7,002.37	44,376.93
Net Ordinary Income	31,183.66	158,304.51
Other Income/Expense		
Other Income		
Sales Tax Collection Allowance	0.00	68.10
Total Other Income	0.00	68.10
Net Other Income	0.00	68.10
Net Income	<b>31,183.66</b>	<b>158,372.61</b>



## Hardee County Industrial Development Authority

## Balance Sheet

As of January 31, 2024

	Jan 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	5,946,057.37
Total Checking/Savings	5,946,057.37
Accounts Receivable	
Accounts Receivable	58,163.36
Total Accounts Receivable	58,163.36
Other Current Assets	
Rent receivable	279,954.60
Total Other Current Assets	279,954.60
Total Current Assets	6,284,175.33
<b>TOTAL ASSETS</b>	<b>6,284,175.33</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable	20,545.53
Deferred Inflow	205,990.71
Sales Tax Payable	5,793.22
Total Other Current Liabilities	232,329.46
Total Current Liabilities	232,329.46
Total Liabilities	232,329.46
Equity	
Retained Earnings	8,707,273.92
Net Income	-2,655,428.05
Total Equity	6,051,845.87
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>6,284,175.33</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss**  
**January 2024**

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	Jan 24
Ordinary Income/Expense	
Income	
Interest Income	18,258.81
Rental Income	77,628.49
Total Income	95,887.30
Expense	
Capital Outlay	
120 N 8th Ave	975.00
122 W. Main St	2,200.00
217 W. Palmetto	3,000.00
Capital Outlay - Other	1,932,641.42
Total Capital Outlay	1,938,816.42
Marketing	22,362.00
Professional Fees	5,000.00
Total Expense	1,966,178.42
Net Ordinary Income	-1,870,291.12
Net Income	<b>-1,870,291.12</b>

# Hardee County Industrial Development Authority

## Profit & Loss by Class

### January 2024

	Gen Economic Dev Fd	Unclassified	TOTAL
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Interest Income	0.00	18,258.81	18,258.81
Rental Income	77,628.49	0.00	77,628.49
<b>Total Income</b>	<b>77,628.49</b>	<b>18,258.81</b>	<b>95,887.30</b>
<b>Expense</b>			
Capital Outlay			
120 N 8th Ave	975.00	0.00	975.00
122 W. Main St	2,200.00	0.00	2,200.00
217 W. Palmetto	3,000.00	0.00	3,000.00
Capital Outlay - Ot...	1,932,641.42	0.00	1,932,641.42
<b>Total Capital Outlay</b>	<b>1,938,816.42</b>	<b>0.00</b>	<b>1,938,816.42</b>
Marketing	22,362.00	0.00	22,362.00
Professional Fees	5,000.00	0.00	5,000.00
<b>Total Expense</b>	<b>1,966,178.42</b>	<b>0.00</b>	<b>1,966,178.42</b>
<b>Net Ordinary Income</b>	<b>-1,888,549.93</b>	<b>18,258.81</b>	<b>-1,870,291.12</b>
<b>Net Income</b>	<b>-1,888,549.93</b>	<b>18,258.81</b>	<b>-1,870,291.12</b>