

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA TO AUTHORIZE THE COUNTY ADMINISTRATOR TO EXECUTE THE ECONOMIC DEVELOPMENT AGENCY CONTRACT WITH B&B FAMILY LLC ON BEHALF OF ST. JOHNS COUNTY, AND PROVIDING FOR AN EFFECTIVE DATE.

RECITALS BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA as follows:

WHEREAS, B&B submitted an application to the Economic Development Agency requesting business incentives be considered; and

WHEREAS, The Economic Development Agency prepared a written report and presented same to the Board of County Commissioners on October 31, 2006; and

WHEREAS, The Board of County Commissioners approved the incentive calculation not to exceed \$19,720 and directed the County Attorney's office to prepare a contract; and

WHEREAS, Each County Commissioner confirms that the attached Economic Development Grant Agreement does not accrue to his/her personal benefit, and that in the County Commissioners' professional judgment, the Economic Development Grant Agreement is necessary to attract the proposed project; and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA as follows:

Section 1. The above Recitals are incorporated by reference into the body of this Resolution, and such Recitals are adopted as Findings of Fact.


Section 2. The Board of County Commissioners of St. Johns County, Florida (Board) approves the Economic Development Agency Contract with B&B.

Section 3. The Board of County Commissioners authorizes the County Administrator to execute the Economic Development Agency Contract with B&B.

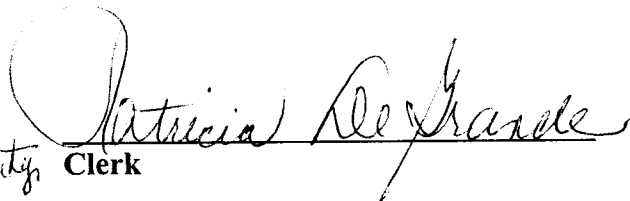
DULY ADOPTED BY THE GOVERNING BOARD OF ST. JOHNS COUNTY, FLORIDA this 12th day of December, 2006.

ATTEST:

**ST. JOHNS COUNTY
BOARD OF COUNTY COMMISSIONERS
ST. JOHNS COUNTY, FLORIDA**



Chairman



Deputy Clerk

**ECONOMIC DEVELOPMENT
GRANT AGREEMENT**

THIS ECONOMIC GRANT DEVELOPMENT AGREEMENT (“Agreement”) dated this 5th day of March, 2008, between **St. Johns County, Florida (“County”)**, a political subdivision of the State of Florida, located at 4020 Lewis Speedway, St. Augustine, Florida, and **B & B Family, LLC, (“B&B”)** a Florida Limited Liability Company, located at 60 South Dixie Highway, St. Augustine, Florida 32084.

RECITALS

WHEREAS, Section 125.045, Florida Statutes, declares that a public purpose is served when a County makes economic development grants to private enterprises for the expansion of businesses existing in the County, or the attraction of new businesses to the County; and

WHEREAS, Section 125.045, Florida Statutes, authorizes Counties to spend public funds for economic development activities, including the making of economic development grants; and

WHEREAS, Section 125.045, Florida Statutes, expressly notes that such section of Florida Statutes, “must be liberally construed in order to effectively carry out the purposes of this section” of Florida Statutes; and

WHEREAS, consistent with Section 125.045, Florida Statutes, **St. Johns County, Florida**, through **County Ordinance 2006-99, as amended**, adopted and implemented a St. Johns County Business Incentive Program, for the purpose of providing economic development grants for private enterprises (including developers of speculative warehouse space) that meet both the criteria established under **County Ordinance 2006-99, as amended**, and receive the Board of County Commissioners’ recommendation that an Economic Development Grant be awarded; and

WHEREAS, **B&B**, on **February 10, 2006** submitted to the **County** an Application for an Economic Development Grant under the criteria, methodology, and rationale set forth in **County Ordinance 2006-99, as amended**; and

WHEREAS, the St. Johns County Public Economic Development Agency (“**Public Agency**”) has reviewed **B&B’s** Submitted Application which is attached hereto, and incorporated herein, as Exhibit A for an Economic Development Grant under the criteria, methodology, and rationale set forth in **County Ordinance 2006-99, as amended**; and

WHEREAS, the **Public Agency** has issued a Report that evaluates **B&B’s** Submitted Application for an Economic Development Grant under the criteria, methodology, and rationale set forth in **County Ordinance 2006-99, as amended**.

NOW THEREFORE, the parties hereto, for, and in consideration of, the mutual covenants and conditions hereinafter expressed do hereby agree as follows:

Section 1. Findings.

The above Recitals are incorporated by reference into the body of this **Agreement**, and such Recitals are adopted as Findings of Fact.

Section 2. Details and/or Parameters of B&B' s Project.

The details and/or parameters of **B&B's** Project are contained in **B&B's** Application for an Economic Development Grant which was submitted to the **County** on **February 10, 2006**, and which is attached hereto, and incorporated herein.

Section 3. Expedited Processing of Permitting.

To the extent necessary, and for as long as **B&B** is engaged in constructing its facility, noted in **Exhibit A**, and located within the **County**, the **County Administrator** may, upon a written request from **B&B**, direct **County** staff to expedite, to the extent both practicable and permissible, the **County's** permitting process to which this Grant Application applies.

Section 4. Duration of Agreement.

The duration of this **Agreement** runs from **December 12, 2007, through and including, September 30, 2011.**

Section 5. Agreement May Not Be Assigned.

In light of the scope and rationale for this **Agreement**, **B&B** may not assign, transfer, or sell any of the rights noted in this **Agreement**. Any attempt to assign, transfer, or sell any of the rights noted in this **Agreement** by **B&B**, or an affiliate, subsidiary, or parent company of **B&B**, is specifically prohibited. Should **B&B**, or an affiliate, subsidiary, or parent company of **B&B** assign, transfer, or sell any of the rights noted in this **Agreement**, such action, or attempted action, shall constitute an automatic termination of this **Agreement**, and will not require further notification to **B&B** by the **County**, as to the automatic termination of this **Agreement**.

Section 6. Severability.

If any word, phrase, sentence, part, provision, subsection, section, article, exhibit, or other portion of this **Agreement**, or any application thereof to any person or circumstance is declared void, unconstitutional, or invalid for any reason, then such word, phrase, sentence, part, provision, subsection, section, article, exhibit, or other portion of this **Agreement**, or the proscribed application thereof, shall be severable, and all applications

thereof, not having been declared void, unconstitutional, or invalid, shall remain in full force, and effect.

Section 7. Definitions.

- a) *Board* means the Board of County Commissioners of St. Johns County, Florida.
- b) *County* means St. Johns County, a political subdivision of the State of Florida.
- c) *County Administrator* means the County Administrator of St. Johns County, and/or designees of the County Administrator.
- d) *County Fiscal Year* means and shall reference the period of time from October 1 of one calendar year, up to, and including September 30 of the following calendar year.
- e) *County Ordinance 2006-99* means St. Johns County Ordinance 2006-99, as amended, which among other things, adopted, and implemented a County Business Incentive Program, created a Public Economic Development Agency, and authorized expenditure of County Funds for Economic Development Grants.
- f) *Full-time Equivalent Jobs* mean full-time equivalent positions; as such, terms are consistent with terms used by the Florida Department of Labor and Employment Security, and the United States Department of Labor for purposes of unemployment compensation tax administration, and employment estimation, resulting directly for a Project in the County. This number shall not include temporary construction jobs involved in the construction of facilities for the Project, or any jobs, which have previously been included in any application for tax refunds under Section 288.1045, or 288.106, Florida Statutes.
- g) *Grant Agreement* means a written agreement between the **County** and **B&B** that establishes the details of an Economic Development Grant, and that is a pre-condition to **B&B** being able to submit a claim for an Economic Development Grant Payment.
- h) *Program* means the St. Johns County Business Incentive Program, which is attached as an Exhibit to St. Johns County Ordinance 2006-99, as amended.
- i) *Project* means the creation of a new business within St. Johns County, or the re-location of a new business from outside the County, and/or the expansion of an existing business within the County, and/or development of speculative space for industrial or office use.
- j) *Public Agency* means the public economic development agency that is created by St. Johns County Ordinance 2006-99, as amended.

Section 8. Total Number of New Full-Time Equivalent Jobs in County.

The Number of New Full-Time Equivalent Jobs was not a factor relied upon by the **County** with respect to entering into this **Agreement**. Consequently, the Total of New Full-Time Equivalent Jobs in the **County** shall not be considered a condition associated with **B&B** submitting a claim for, or receiving, any **County Grant Payment**.

Section 9. Average Wage of the Full-Time Equivalent Jobs.

The average wage of the New Full-Time Equivalent Jobs was not a factor relied upon by the **County** with respect to entering into this **Agreement**. Consequently, the average wage of the New Full-Time Equivalent Jobs in the **County** shall not be considered a condition associated with **B&B** submitting a claim for, or receiving, any **County Grant Payment**.

Section 10. Amount Paid by B&B in Fees and/or Taxes Prior to B&B Submitting a Claim for Grant Payment.

Prior to the submission of any claim for Grant Payment by **B&B**, or issuance of any Grant Payment by the **County**, **B&B** will have paid to the **County**, an amount totaling **\$4,930.00 (four thousand, nine hundred thirty dollars)**, in **County Ad Valorem Taxes**. The amount referenced totals the general **County** portion of **County Ad Valorem Taxes** paid by **B&B** in one **County Fiscal Year**. Moreover, it is expressly understood that the above-referenced amount of **County Ad Valorem Taxes** (to the extent not adjusted by increasing property values) will have been paid by **B&B**, prior to **B&B** applying for, and/or receiving a **County Grant Payment** in any eligible **County Fiscal Year**.

Section 11. Authority of Board to Review and Verify Financial and Personnel Records of B&B in Order to Determine Degree of Compliance.

The **Board** (or where delegated, the **Board's** designee) specifically and explicitly reserves the right to review, inspect, and/or examine the financial and personnel records of **B&B**, that are necessary and/or applicable, in order to determine the degree of **B&B's** compliance with this **Agreement**, or any applicable term, condition, provision, or requirement contained in **County Ordinance 2006-99, as amended**.

Further, the **Board** (or where delegated, the **Board's** designee) specifically and explicitly reserves the right to review, inspect, and/or examine any, and all, data, correspondence, information, and documents of **B&B** that are necessary and/or applicable, in order to determine the degree of **B&B's** compliance with this **Agreement**, or any applicable term, condition, provision, or requirement contained in **County Ordinance 2006-99, as amended**.

Section 12. Date After Which B&B May File a Claim for Grant Payment; Consequences of Not Timely Filing for a Grant Payment.

Consistent with **County Ordinance 2006-99, as amended**, the first Grant Payment will be available to **B&B**, and may be distributed/issued to **B&B**, during the **County Fiscal Year** that the capital investment/capital investments is/are recognized on the **County's** ad valorem tax roll.

For each **County Fiscal Year** that **B&B** is eligible for a Grant Payment from the **County**, **B&B** may file a claim for a Grant Payment at any time during that eligible **County Fiscal Year**.

Should **B&B** not file a claim for a Grant Payment during an eligible **County Fiscal Year**, then **B&B** shall have waived its right to such a Grant Payment for that particular eligible **County Fiscal Year**. Consequently, unless the Board specifically grants Special Relief, **B&B** will not be entitled to a Grant Payment for that particular **County Fiscal Year**. A waiver by **B&B** for a particular **County Fiscal Year** will not affect **B&B's** ability to file for a Grant Payment in any other eligible **County Fiscal Year**.

Section 13. B&B's Performance Conditions; Consequences of Non-Compliance.

In order to remain eligible for a Grant Payment, **B&B** must abide by, and comply with, the provisions set forth in this **Agreement**, and any applicable provisions of **County Ordinance 2006-99, as amended**, including any attached and incorporated Exhibits. Moreover, **B&B** must complete its Project no later than **June 30, 2007**.

Should the **Board** determine that **B&B** is in non-compliance with any of the above-noted performance conditions, then the **County Administrator**, on behalf of the **County**, shall promptly notify (and in any event, no later than thirty (30) days after the **Board** makes such a determination of non-compliance) **B&B** of such non-compliance. Thereafter, from the date of notification, **B&B** will have an additional thirty (30) days in which to submit written information that documents **B&B's** compliance with the above-noted performance conditions, or documents that **B&B** has taken such corrective action necessary, in order to once again comply with the above-noted performance conditions. Should **B&B** remain in non-compliance thirty (30) days after notification from the **County Administrator**, then this **Agreement** may be terminated in the manner set forth elsewhere in this **Agreement**.

Section 14. Conditions Associated With Grant Payment(s) to B&B.

No Grant Payment shall be made during any eligible **County Fiscal Year** unless, and until, **B&B** submits a claim for Grant Payment, and the claim for Grant Payment is approved by the **County Administrator** in the manner set forth in **County Ordinance 2006-99, as amended**.

B&B may submit a claim for a scheduled Grant Payment only once each **County Fiscal Year**, unless the **County Administrator** determines that a second or third claim is necessary and appropriate.

B&B shall submit a claim for Grant Payment to the **County Administrator**.

As noted elsewhere in this **Agreement**, the claim for **Grant Payment** submitted by **B&B** must be filed during the eligible **County Fiscal Year**.

If not already provided, then **B&B's** first claim for Grant Payment shall contain **B&B's** authorization to deliver this **Agreement** to the **County Administrator** and to disclose the contents of this **Agreement** to the public.

The claim for Grant Payment submitted by **B&B** must include a copy of all receipts, or relevant data or documentation related to the achievement of each applicable performance condition specified in this **Agreement**.

The amount requested by **B&B** as a Grant Payment, may not exceed the amount specified in this **Agreement** for the particular eligible **County Fiscal Year**.

Upon the **County Administrator's** receipt of **B&B's** claim for Grant Payment the **County Administrator** shall investigate and determine whether **B&B** has met, and complied with, all applicable terms and conditions in this **Agreement** necessary in order to remain eligible for the Grant Payment, and the **Board** has appropriated the funds necessary to make the Grant Payment. At such time as the **County Administrator** has determined **B&B's** compliance with this **Agreement**, and the **Board's** appropriation of such funds, the **County Administrator** shall approve **B&B's** claim for Grant Payment.

Upon the **County Administrator's** approval of **B&B's** claim for Grant Payment, the **County** shall process such claim, and after such processing, the **County** shall issue a check to **B&B** in the amount of the approved Grant Payment.

Section 15. Acknowledgment by B&B that Compliance with Terms and Conditions of Agreement is Condition Precedent to Receipt of Grant Payment; Consequences of B&B Failing to Comply.

By executing this **Agreement**, **B&B** understands, agrees, and acknowledges that compliance with all applicable terms, conditions, provisions, and requirements of this **Agreement** is a condition precedent to **B&B** receiving one or more Grant Payments from the **County**.

By executing this **Agreement**, **B&B** further understands, agrees, and acknowledges that the failure of **B&B** to comply with all applicable terms, conditions, provisions, and requirements of this **Agreement** shall result in **B&B** losing its eligibility for a **County** Grant Payment for the **County Fiscal Year** that **B&B** is not in compliance with this **Agreement**.

Section 16. Required Notice Concerning Grant Payment to B&B.

Pursuant to **County Ordinance 2006-99, as amended**, the following notice is included in this **Agreement**:

This Grant Agreement is neither a general obligation of St. Johns County, nor is it backed by the full faith and credit of St. Johns County. Payment of each grant payment is conditioned on, and subject to, specific annual appropriations by the Board of County Commissioners of St. Johns County of monies sufficient to pay the grant payment due that year.

Section 17. Effect of Shortfall and/or Unavailability of Funds to Pay Grant Payment.

It is specifically noted that if grant funds are not available in one or more **County Fiscal Years**, **B&B** is not entitled to receive one or more **County Grant Payments** in a succeeding **County Fiscal Year**, in order to make-up for the shortfall, and/or unavailability in grant funds, unless the **Board** specifically, and expressly, authorizes such **County Grant Payments** by **County Resolution**, which will also be noted in an amendment to this **Agreement**.

Section 18. Total Amount of Economic Development Grant; Re-calculation of Total Amount Permitted.

Consistent with, and based on, the methodology noted in **County Ordinance 2006-99, as amended**, and including any Exhibits, the total amount of the **County Economic Development Grant** available to **B&B** is **\$19,720.00 (nineteen thousand, seven hundred twenty dollars)**.

Consistent with, and based on, the methodology noted in **County Ordinance 2006-99, as amended**, and including any Exhibits, the total amount of the **County Economic Development Grant** (which is referred throughout this **Agreement** as either the Grant Payment or **County Grant Payment**) represents the annual general **County** portion of the ad valorem tax, and the annual tangible personal property tax (if applicable).

The actual amount of the **County Grant Payment**, however, may fluctuate in any given **County Fiscal Year**, due to periodic increases in property values.

The **County Grant Payment** will be issued/distributed to **B&B** in **4** in annual installments over a **4-year** timeframe.

Section 19. Eligible County Fiscal Years Under this Agreement.

For purposes of this Agreement, the following represent the eligible County Fiscal Years: 1) 2008; 2) 2009; 3) 2010; and 4) 2011.

Section 20. Amount of Grant Payment in Each Eligible County Fiscal Year.

If all the conditions set forth in this Agreement, and/or County Ordinance 2006-99, as amended, are met by B&B, then B&B may receive a County Grant Payment in the amount of \$4,930.00 (four thousand, nine hundred thirty dollars) in each eligible County Fiscal Year.

In any given eligible County Fiscal Year the amount of a County Grant Payment paid to B&B may be adjusted to reflect an increase in property values.

Nevertheless, it is expressly noted that the total amount that B&B may receive in the form of one or more County Grant Payments shall not exceed \$19,720.00 (nineteen thousand, seven hundred twenty dollars), which amount represents the maximum incentive, unless the Board approves an amendment to the maximum incentive.

Section 21. Furnishing Notices to County and B&B.

All Official Notices to the County shall be delivered either by hand (receipt of delivery), or by certified mail to:

County Administrator
4020 Lewis Speedway
St. Augustine, Florida 32084

With a copy to Attorney for the Public Agency:

County Attorney
4020 Lewis Speedway
St. Augustine, Florida 32084

All Official Notices to B&B shall be delivered either by hand (receipt of delivery), or by certified mail to:

B&B Family LLC
60 South Dixie Highway
St. Augustine, Florida 32084

All correspondence, not classified and defined as Official Notices, may be delivered, disseminated, and/or submitted by any means acceptable to both parties, specifically including, faxing, e-mailing, or text messaging.

Section 22. Timeframe for Required Approval, Acceptance, and Execution of this Agreement by B&B; Consequences of Failure to Timely Execute this Agreement by B&B.

Consistent with **County Ordinance 2006-99, as amended, B&B** has thirty (30) days from the date that this **Agreement** is approved by the **Board**, in which to execute and deliver two (2) copies of this **Agreement** to the Public Agency.

Consistent with **County Ordinance 2006-99, as amended**, in the event that **B&B** does not execute and deliver two (2) copies of this **Agreement** within the thirty (30) day timeframe noted above, the effect of such failure on the part of **B&B** shall result in the automatic termination of the **Board's** approval of this **Agreement**. Consequently, upon the occurrence of such circumstances, this **Agreement** shall be deemed rejected by the **Board**, and therefore, void, and having no further effect. Moreover, upon the occurrence of such circumstances, neither the **County**, nor the **Board** is required to give/deliver any notice, official or otherwise, of such rejection on the part of **B&B**.

Section 23. Amendments to this Agreement.

Both the **County** and **B&B** acknowledge that this **Agreement** constitutes the complete agreement and understanding of the parties.

Further, both the **County** and **B&B** acknowledge that any change, amendment, modification, revision, or extension of this **Agreement** (other than termination as noted elsewhere in this **Agreement**) shall be in writing, and shall be executed by duly authorized representatives of both the **County**, and **B&B**.

Section 24. Termination of Agreement.

A) This **Agreement** is automatically terminated should **B&B** fail to abide by, or comply with, any term, condition, provision, or requirement stated in this **Agreement**, or in any authorized and executed **Amendment** to this **Agreement**, for which adherence to, or compliance with, is mandated (under **County Ordinance 2006-99, as amended, this Agreement, or Amendment to this Agreement**).

B) This **Agreement** may be terminated by the **County** should the **Board** determine that **B&B** is not adhering to, or complying with, any term, condition, provision of requirement of this **Agreement**, or **Amendment** to this **Agreement**, that is necessary for **B&B** maintaining its eligibility for receiving a Grant Payment for any **County Fiscal Year** that this **Agreement, or Amendment to this Agreement**, is in effect.

Section 25. Governing Law/Venue.

This **Agreement** shall be construed according to the laws of the State of Florida. Venue for any legal action arising under this **Agreement** shall be St. Johns County, Florida.

IN WITNESS WHEREOF, the parties have set their hands and seals as of the 15th day of March, 2006.

**ST. JOHNS COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS**

BY: *Walter J. Knight*
County Administrator

ATTEST: CHERYL STRICKLAND, CLERK

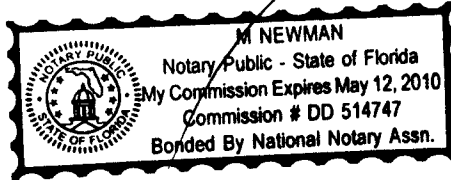
BY: *Cheryl Strickland*

B & B FAMILY LLC

BY: *[Signature]*

WITNESS AS TO:

M Newman



OR

CORPORATE SEAL

ST. JOHNS COUNTY ECONOMIC DEVELOPMENT INCENTIVE APPLICATION

Applicant's name: Tommy Bennett
B+B Family LLC

Federal Employer Identification Number: 20-0629588

State Sales Tax Registration Number: _____

Current Company Headquarters and address: B+B of St. Augustine, Inc
60 S. Dixie Hwy.
St. Aug. FL 32084

Primary Contact Person: Tommy Bennett

Primary Contact Person Title: Mgr/Pres.

Primary Contact Person Address: 60 S. Dixie Hwy
St. Augustine, Fl.

Contact Person Phone: (business): 904 829-6855

Contact Person Cell: 904 669-8948

Contact Person E-mail: Bbofstaug at AOL.com

The company requires confidentiality in its requests for consideration on economic incentives.
 Yes No

If applicant answers "Yes" with respect to requesting confidentiality in its request for consideration on economic incentives, then the following authorization is required.

The applicant authorizes the disclosure, and covenants to hold the County, and its officials and employees and the Public Agency and its members, attorney, and staff harmless and release them from any liability that they incur, should they or any of them disclose information or records that the applicant has requested be kept confidential in the manner, and to the extent that is set forth in Section 288.075, Florida Statutes, when such disclosure is later requested or authorized by the applicant, when such information and records are no longer exempt from disclosure under the provisions of Section 288.075, Florida Statutes, when such disclosure results from an order, requirement or request, by, or from, a court of competent jurisdiction, or a Florida agency or department, or when such disclosure is required or authorized to be disclosed by this Ordinance, as amended from time to time.

Description of the primary and secondary business activities the company that is locating to St. Johns County, Florida is engaged in:

NA - Spec Space

Type of Facility Development

new expansion

Date construction is projected to begin:

ASAP

Date facility will be complete and operational:

July 1 '06

Estimated Square Footage of Facility Under Roof H/C:

20,900

Number of full-time employees to be employed:

? NA

Total number of full-time employees currently employed by the applicant in the county:

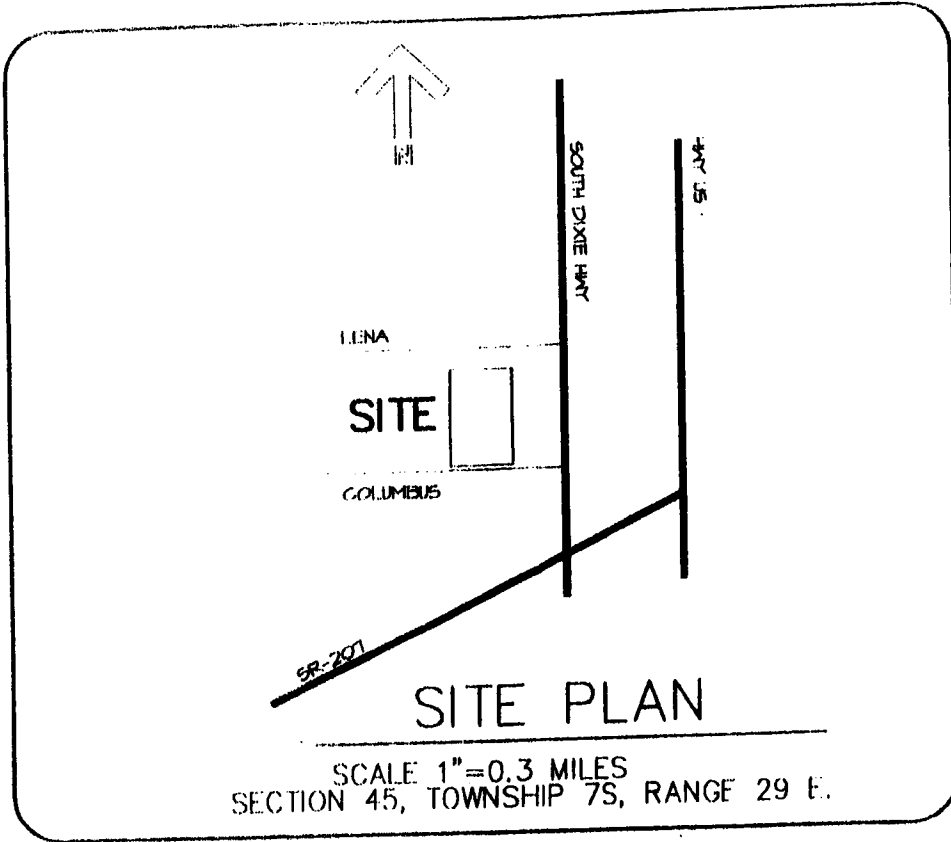
NA

4-digit SIC Code for all activities included in the project:

NA

THE UTILITY DEPT

E OR



WELDING WAREHOUSES
COLUMBUS STREET
WUGUSTINE, FLORIDA

2	REVISED PER CITY COMMENTS	7/05	EE
2	REVISED PER OWNER	6/05	EE
2	REVISED PER CITY COMMENTS	6/05	EE
2	REVISED PER OWNERS REQUEST	5/05	EE