INTRODUCTION

This document contains the Seminole County Jobs Growth Incentive Trust Fund application and overview of the Seminole County Economic Development Business Incentives Program. The program is designed to attract new business and assist existing Seminole County businesses develop and flourish. The assistance available through the program is aimed at specific target businesses and jobs whose manufacturing or service focus is clean, sustainable and beneficial to the citizens of Seminole County.

Seminole County has disbursed funds to assist new or expanding companies assist in reducing the costs of items like impact fees and expansion and relocation costs. These financial incentives have enabled past recipient companies to get a jump on start - up costs and one step closer to profitability.

Seminole County, located in Central Florida, has a legendary business climate and boasts one of the top ranked school systems in the nation. Combined with breath-taking environmental splendors such as Wekiva Springs and the St. John's River and a renowned trail system, the resulting quality of life attracts a well educated and affluent workforce.

All this, and a business friendly County government, no wonder 100+ businesses have located or expanded in Seminole County since 1995. We are the heart of the Florida High Tech Corridor. If you would like more information regarding our business incentive programs and other opportunities available in Seminole County, please contact the Economic Development Office at (407)665-7134 or send an email to: Pamela Lynch at plynch@seminolecountyfl.gov.

Putting imagination to work℠
SEMINOLE COUNTY METRO ORLANDO

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SEMINOLE COUNTY TARGET INDUSTRY AND BUSINESS INCENTIVES PROGRAM

Seminole County is committed to providing the best possible environment for Target Industry and Business expansions and relocations. The Jobs Growth Incentive Funds, Customized Job Training Programs and Rapid Response Team are services Seminole County can provide to assist in your location and expansion needs.

The **Jobs Growth Incentive Fund** provides monetary incentives for qualified Target industries and businesses. Incentive funds may be used for relocation, impact fee, permitting and any other legitimate business costs. Applicants must demonstrate the creation of high paying jobs and substantial capital investment to be eligible to receive funds and incentives are awarded on a case-by-case basis by the Board of County Commission.

The **Customized Job Training Program** offers free job training to qualified companies and employees. Customized Training is provided through the Business and Industry Support Center at Seminole Community College.

Once your decision is made to locate in Seminole County, our **Rapid Response Permitting Team** will hold pre-application meetings with your consultants and fast track your site plan and building permit approvals and inspections.

TARGETED SECTORS
SEMINOLE COUNTY, FLORIDA

- RESEARCH DEVELOPMENT AND TESTING
- SPACE TECHNOLOGY, AVIATION AND AEROSPACE
- SIMULATION, MODELING AND TRAINING
- LASER TECHNOLOGY
- PHOTONICS
- COMPUTER SOFTWARE AND HARDWARE
- MEDICAL LABS AND TECHNOLOGY
- COMMUNICATIONS
- MANUFACTURING
- CORPORATE HEADQUARTERS

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SEMINOLE COUNTY JOBS INCENTIVES TRUST FUND

MINIMUM AWARD CRITERIA

The following minimum award criteria will be used in awarding Trust Funds:

- The company must be classified as a Target Industry under the County's guidelines;
- No project development related activities have been taken prior to Board of County Commissioner approval;
- New jobs for which Trust Fund awards are made must be permanent, full-time jobs. The County's current average annual wage is $43,573.00;
- Refer to the table below to determine criteria based on expanding company, new start-up company, or relocating company;

CRITERIA	EXPANDING	NEW START-UP	RELOCATING
Number of **new** jobs	10% increase	3	25
Salary requirements per new job	80% of county's average annual salary	80 % of county's average annual salary	115% of county's average annual salary
Facility	Preference given to new construction	Preference given to new construction	Preference given to new construction
Other factors for consideration	Willingness to hire county residents, use of local suppliers, provide healthcare and benefits, and locate in targeted area	Willingness to hire county residents, use of local suppliers, provide healthcare and benefits, and locate in targeted area	Willingness to hire county residents, use of local suppliers, provide healthcare and benefits, and locate in targeted area

* Relocating companies seeking to locate in "targeted areas" only require 80% of Seminole County's Average Annual Salary (sec 218.17 g.)

- Jobs must be created within two (2) years of the award of funds and must be retained during a two (2) year period from the date of job creation and hire;

- Trust Fund awards must be expended within 12 months of award and contract execution;

- An emphasis will be placed on "bricks and mortar" projects that generate new construction.

If a company is approved to receive a Trust Fund award they will also be required to:

- Enter into an Agreement with Seminole County outlining project specifics and details including capital investment and job creation;

- Provide a surety instrument (Letter of Credit or Performance Bond), as an integral part of the above mentioned Agreement, in the amount of the Trust Fund award;

- Provide an annual report including the number or jobs created and maintained, the capital investment, and the average annual salary of the new employees for up to a five year period.

Additional important information:

- Use of Funds-See section 218.14-Funds can be used for any legitimate business expenses pertaining to a new location or expansion of a target industry or business. Expenses that are eligible for award include impact and permit fees, relocation costs, equipment purchases, land acquisition, building construction, loan interest pay down, lease-hold improvements or any other legitimate business expense as determined by the Board of County Commissioners.

- Long-term lease payments-section 218.17 (j.)-The County will consider long-term lease payments as a measure for capital investment. The long-term lease payments represent the company's commitment to the site and the facility which would not have been created had the company not come to the area.

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SEMINOLE COUNTY JOBS GROWTH INCENTIVE TRUST FUND APPLICATION FORM

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SEMINOLE COUNTY
ECONOMIC DEVELOPMENT

SEMINOLE COUNTY JOBS GROWTH INCENTIVE TRUST FUND APPLICATION FORM

I. Industry/Business Name:_____Federal I.D. No._____

Name of Primary Contact:_____Title:_____

Address:_____Phone:_____

II. **Business Description:** Briefly describe your business including major product lines, current location and levels of operation, divisions and subsidiaries, growth characteristics and any other pertinent information. Please note if this is a new business to Seminole County or an existing local business expansion.

Industry or Business Type:

NAICS Code/Number(s) _____
North American Industry Classification System, 6 digit code for industry classification and statistical use.

III. **Proposed Physical Development:** (describe location and square footage of buildings by type of proposed use, existing or new construction or lease and other major on-site or near site improvements).

IV. **Property, Construction and Utility Estimates**

A.	Value of property to be purchased, or value of long-term lease payments	$_____
B.	Value of new construction	$_____
C.	Machinery, equipment or tangible personal property value	$_____
	Total proposed capital investment (lines A through C)	$_____

V. **Total Grant Funds Requested:** $_____

(Decided on a case-by-case basis by the Board of County Commissioners. Typical grant amounts range from $500 to $2,000 per new full-time job, dependent upon project parameters)

VI. **Proposed Use of Grant Funds:**

VII. **Job Creation:**

A. Number of Jobs Currently on Payroll _____

_____ Full-time

_____ Part-time

_____ Temporary

B. Number of Increased (new) Jobs Proposed _____

** **This table should represent the number of proposed, new full-time Seminole County jobs** **

Over the Next Three (3) Years	CALENDAR YEAR 1 Date _____ (actual number of new jobs proposed)	CALENDAR YEAR 2 Date _____ (actual number of new jobs proposed)	CALENDAR YEAR 3 Date _____ (actual number of new jobs proposed)
Full-time			

C. Average Base Annual Salary of New, Full-Time Jobs Created

(Salary excluding benefits) $_____

Breakdown of New Jobs by Type/Number/Salary

Type	**Number of New Jobs**	**Average Annual Base Salary**
Management/Administration		
Professional		
Technical		
Service		
Trades		
Other		

VIII. **Project Spinoff Impacts**

A. Identify any additional business development that is anticipated as a result of this relocation/ expansion.

B. Identify if **local or regional** contractors would be used for proposed development.

C. Identify local products that would be used by type and general amount.

I hereby acknowledge that this application constitutes a request for a Jobs Growth Incentive Trust Fund Grant in the amount shown in Section V of this application and the information provided herein is a true and accurate representation of the company's existing and projected job formation, salary and construction schedules. I also acknowledge that award of funds are subject to Board of County Commissioner discretion for approval. If awarded, an executed contract and performance surety (e.g., letter of credit or performance bond) would be required. Also, I acknowledge that no action has been taken to date regarding the acquisition of buildings or property.

Signature of Chief Company Officer: _____

Date

Printed Name: _____

Witness: _____

_____

ORDINANCE NO. 2001-40 **SEMINOLE COUNTY, FLORIDA**

O R D I N A N C E

AN ORDINANCE AMENDING CHAPTER 218 "PUBLICITY AND PROMOTION" OF THE SEMINOLE COUNTY CODE; AMENDING THE WHEREAS CLAUSES AND LEGISLATIVE FINDINGS; ADDING DEFINITIONS OF TARGET AREAS, SMALL BUSINESS AND AVERAGE ANNUAL WAGE; ADDING CRITERIA FOR THE AWARD OF AND THE AMOUNT OF GRANTS; CHANGING CERTAIN JOB TITLES; ADDING PROVISIONS RELATING TO COMPLIANCE WITH GRANT AGREEMENTS; PROVIDING FOR CODIFICATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Economic Impact Statement has been appropriately prepared and made available for public review in agreement with the provisions of the Seminole County Home Rule Charter; and

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF SEMINOLE COUNTY, FLORIDA, AS FOLLOWS:

Section 1. Amendment of Chapter 218, Seminole County Code. Part 1 of Chapter 218, PUBLICITY AND PROMOTION, is amended to read as follows:

Part 1 Jobs Growth Incentives Fund, §§ 218.1 - 218.30

WHEREAS, Seminole County has initiated an aggressive economic development program to diversify the local economy, provide for protection against economic recession and downturns, reduce the dependency of the tax base on single-family homes and create high paying jobs for its residents; and

WHEREAS, the establishment of a Jobs Growth Incentives Program is necessary in order for Seminole County to remain competitive in attracting target industries and businesses, large and small, to the County; in providing incentives to

existing target industries and businesses seeking to relocate within targeted "redevelopment areas" that need assistance in expanding and creating new high paying jobs; and to inspire the development of new or start up companies of targeted or high technology oriented industry sectors; and

WHEREAS, the establishment of a Jobs Growth Incentives Program which is accessible to large and small businesses is one of many implementation actions set forth in the County's Economic Development Strategic Plan and is consistent with the goals, policies and objectives of the Seminole County Comprehensive Plan and the Economic Development Element of the Plan; and

WHEREAS, the Seminole County Home Rule Charter requires that an Economic Impact Statement be prepared to address the potential fiscal impacts and economic costs of this Ordinance upon the public and taxpayers of Seminole County and such Economic Impact Statement has been prepared and has been made available for public review and copying prior to the enactment of this ordinance in accordance with the provisions of the Seminole County Home Rule Charter.

Sec. 218.11 Findings.

The Board of County Commissioners finds and declares that:

(a) The recitals set forth in the preamble to this Part are adopted herein as legislative findings of the Board.

(b) The Board finds that attracting, retaining, and providing favorable conditions for the growth of target industries and businesses within targeted areas provides high quality employment opportunities for the citizens of Seminole County and enhances the economic tax base of the County. It is the policy of Seminole County to encourage the growth of large and small businesses that provide high-value-added employment opportunities.

(c) There is a public need to enhance economic activity in specific targeted areas of Seminole County, as identified by the Board of County Commissioners, including but not limited to the US 17-92 Community Redevelopment Area, Small Business Administration identified Historically Underutilized Business Zones, Front Porch Communities and other targeted areas. The

economic well-being of the citizens of Seminole County and the economic resources of the County would be enhanced by the provision of a Jobs Growth Incentives Program to target industries and businesses.

(d) To improve the prosperity and welfare of Seminole County and its inhabitants, it is necessary and is in the public interest for the County to establish a Jobs Growth Incentives Fund and provide incentives to appropriate target industries and businesses in targeted areas therefrom.

(e) The establishment of a Jobs Growth Incentives Fund and a Jobs Growth Incentives Program and grants derived thereunder consistent with the provisions of this Ordinance serves a public purpose.

Sec. 218.12 Definitions.

(a) "Business" or "Industry" means any business entity authorized to do business in this state and Seminole County, including all members of an affiliated group of corporations as defined in s.220.03(1)(b), Florida Statutes.

(b) "Expansion of an existing business or industry" means the expansion of a business or industry by or through additions to real and personal property on a site co-located with a target industry or business operation owned by the same owner.

(c) "Jobs" means 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. Special emphasis will be made to create jobs that provide health care and other benefits to full time employees. Jobs shall not include temporary construction jobs involved with the construction of facilities for the project or any jobs which have previously been included in any application for benefits in this Ordinance.

(d) A "New business" is a business that has been in existence less than twelve (12) months and has not existed in another form with the same principals or products and is not an expansion of a company presently in operation in Seminole County.

(e) "Project" means the creation of a new target business or industry or the expansion of an existing target business or industry.

(f) "Target business or industry" means the target industries or businesses identified pursuant to criteria developed by the Board of County Commissioners and also as identified by the Economic Development Task Force. The Board may revise or augment and adopt the list annually by resolution.

(g) "Targeted Areas" shall mean geographic areas specifically identified by the Board of County Commissioners, including but not limited to, the US 17-92 Community Redevelopment Area, Small Business Administration identified Historically Underutilized Business Zones, Front Porch Communities and other targeted areas to be identified by the Board of County Commissioners.

(h) "Small Business" shall mean any business that does not employ over five-hundred (500) full-time employees or their full-time equivalent (FTE) as defined by the US Department of Labor.

(i) "Average annual wage" means the statistic reported by the State of Florida showing the average (on an annual basis) of all wages paid in Seminole County. When calculating the average wages a proposed project will generate, **all** new jobs created by the project shall be considered.

Sec. 218.13 Jobs Growth Incentives Fund established.

(a) The County hereby establishes the "Jobs Growth Incentives Fund". The Board of County Commissioners may, as part of the annual budget process, provide funding for this fund. Additional funding from other sources may be identified and authorized by the Board of County Commissioners.

(b) The Jobs Growth Incentives Fund shall be utilized to implement the County's Jobs Growth Incentive Program which is hereby established.

Sec. 218.14 Use of funds.

Funds can be used for any legitimate business expenses pertaining to a new location or expansion of a target industry or business. Expenses that are eligible for award include impact and permit fees, relocation costs, equipment purchases, land acquisition, building construction, loan interest pay-down, lease-hold improvements or any other legitimate business expense as determined by the Board of County Commissioners.

Sec. 218.15 Amount of grant award.

Grants available to target businesses and industries for relocating or establishing new and expanding target industries and businesses in Seminole County shall be decided on a case-by-case basis by the Board of County Commissioners based on Grant Fund availability, proposed use of funds, the award criteria contained in Section 218.17, community impact resulting from establishment, loss or retention of the target business, jobs created and tax revenue generated by the location of the project within target areas or HUB zones, etc., and other considerations deemed appropriate by the Board of County Commissioners.

Sec. 218.16 Customized job training.

Target businesses and industries receiving Job Growth Incentive Fund grants will also be encouraged to apply for job training for each new qualified job created. Customized job training classes will be provided for eligible existing and new employees through Seminole Community College's Business and Industry Support Center or another provider designated by the County. The Fund may reimburse Seminole Community College or other provider pursuant to the terms of an agreement. The grant agreement shall provide that if an employee fails to successfully complete job training the grantee shall reimburse all training costs to the Fund.

Sec. 218.17 Minimum award criteria.

The following criteria will be applied in awarding grants from the Jobs Growth Incentive Fund on a case-by-case basis:

(a) The grantee must be designated as a target industry or business by the Board of County Commissioners pursuant to an adopted resolution.

(b) New jobs created must be permanent, high paying jobs with employer paid benefits such as, but not limited to, medical insurance.

(c) New jobs must be created and retained for a specified time frame from grant award.

(d) Funds must be expended within a specified time frame from grant award.

(e) Non-targeted industries may be eligible for consideration if proposed expansion or relocation is scheduled to occur within targeted areas (i.e., CRA areas, HUB-Zones, other areas identified by the Board of County Commissioners) pursuant to an adopted Resolution.

(f) Minimum job creation criteria:
Relocating Companies = 25 new jobs;
Expanding Companies = 10% increase in present employment;
New or Start-up Companies = 3 new jobs.

(g) Minimum salary level criteria for new jobs created:

Relocating Companies = 115% of Seminole County's Average Annual Wage

New or Expanding Companies = 80% of Seminole County's Average Annual Wage

Relocating or Expanding Companies seeking to locate in "targeted areas" = 80% of Seminole County's Average Annual Wage

(h) Whether there will be construction of a new facility, or 'bricks and mortar' addition to the tax base

(i) In addition to this minimum criteria, the County will consider other factors:

-Willingness to hire Seminole County residents;
-The purchase of a substantial amount of locally produced goods and services;
-Employer's offering healthcare and other benefits to employees;
-Employer's locating facility within targeted areas (as identified by BCC, Federal, State or local City governments, and Resolution)
-The strategic importance of the facility relative to State, regional, national, and local economic development efforts;

(j) The County will consider long-term lease payments as a measure for capital investment. The long-term lease payments represent the company's commitment to the site and the facility which would not have been created had the company not come to the area.

Sec. 218.18 Review of Jobs Growth Incentives Fund applications.

(a) Applicants may make application for grant funds with the Seminole County Economic Development Manager. A staff level review team comprised of the County Manager, Deputy County Manager, Economic Development, Planning and Development Director and Fiscal Services Director, or their designees, will review the application and make recommendations with regard to the application. Recommendations shall be made as to whether the grant application shall be approved and, if so, the award amount and conditions to be placed on the award. The recommendations shall be provided to the Board of County Commissioners for approval and award of funds or denial of the application.

(b) The Economic Development Manager is responsible for providing the County Commission with a report on each application. The Economic Development Manager shall also provide the Board of County Commissioners with periodic reports providing for the monitoring of recipient contracts, new jobs created and, included in such reports, shall be an analysis relating to the success of the Jobs Growth Incentives Fund and Program.

(c) The grant application shall be made on an Application Form approved by the County.

Sec. 218.19 Grant agreements.

(a) Each applicant that is approved for a grant shall execute a grant agreement. In addition to implementing the award criteria set forth in Section 218.17 each agreement shall specify the criteria and time frames for meeting grant requirements. The County shall be provided annual audits and performance reports in a form satisfactory to the County which detail whether the criteria contained in the grant agreement have been met.

(b) An additional mandatory provision in each agreement shall be that repayment is required when a grant recipient fails to perform any condition of the grant agreement or violates any provision of law. The County may require security, in the form of irrevocable letters of credit or performance bonds, to ensure compliance with the terms and conditions of the grant agreement and repayment in the event of non-compliance.

Sec. 218.20 Company records, ~~and~~ reports and compliance.

(a) Each grantee shall, in addition to other requirements in the grant agreement, document the use of funds and certify that funds have been expanded in accordance with the grant agreement; create and maintain records of new jobs created; and supply all records relating to the grant to the County as requested. The company shall also be required to submit annual reports in a format acceptable to the Board of County Commissioners. These annual reports will be due each year on the anniversary of the execution of the agreement.

(b) Should the grantee fail to comply with the terms and conditions of the grant agreement, the County may terminate the grant agreement and impose sanctions including, but not limited to, pursuit of a refund of all grant monies, reimbursement of all costs incurred in the processing and administration of the project and debarment from participation in future grants.

Sec. 218.21 Sunset provision.

Unless the Board of County Commissioners adopts a resolution on or before October 1, 2003, finding that the continuing effectiveness of the Jobs Growth Incentives Program

accomplishes a legitimate public purpose and that there is a need for a continuation of the Program; then this Part shall be of no further force or effect on the next day. If the Board takes said action it may continue the effectiveness of this Ordinance for a one (1) year period. On or before October 1 of each succeeding year, the Board may further continue the effectiveness of this Part in the manner specified in this subsection.

Section 2. Codification. It is the intention of the Board of County Commissioners that the provisions of this Ordinance shall become and be made a part of the Seminole County Code and that the word "ordinance" may be changed to "section," "article," or other appropriate word and the sections of this ordinance may be renumbered or relettered to accomplish such intention.

Section 3. Effective Date. This Ordinance shall take effect upon filing a copy of this Ordinance with the Department of State by the Clerk of the Board of County Commissioners.

ADOPTED this __ day of _____, 2001.

Attest:

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

_____
MARYANNE MORSE,
Clerk to the Board of
County Commissioners of
Seminole County, Florida

By:_____
DICK VAN DER WEIDE, Chairman

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SEMINOLE COUNTY
JOBS GROWTH INCENTIVE PROGRAM AGREEMENT

THIS AGREEMENT is effective as of the ____day of _____, 2014, by and between **SEMINOLE COUNTY,** a political subdivision of the State of Florida, whose address is 1101 East First Street, Sanford, Florida 32771 (hereinafter referred to as "COUNTY"), and _____, whose address is _____ (hereinafter referred to as "COMPANY").

WITNESSETH:

WHEREAS, it is the policy of COUNTY to aggressively stimulate economic growth in Seminole County by, among other things, either attracting new business or encouraging the expansion of existing business into and within Seminole County; and

WHEREAS, the creation of new employment opportunities for residents of Seminole County and the increased tax revenues resulting from business expansion within Seminole County are beneficial to the sustained health of the local economy; and

WHEREAS, the Board of County Commissioners has determined that offering a Jobs Growth Incentive ("JGI") Program encourages both existing business to expand and new business to locate resulting in diverse positive employment opportunities for the residents of Seminole County; and

WHEREAS, Seminole County, through its Board of County Commissioners, has enacted a Jobs Growth Incentive Ordinance and has the fiscal capacity to conduct and accomplish the programs relating thereto; and

WHEREAS, COMPANY will locate its business in Seminole County and thereby create certain full-time employment opportunities at a certain average salary level and make certain capital investments all in accordance with COUNTY's Economic Development Strategy, COUNTY's COMPANY's Jobs Growth Incentive Grant Application, and COUNTY's Jobs Growth Incentive Ordinance; and

WHEREAS, COMPANY and COUNTY desire to enter into this Agreement for the purpose of giving additional assurances to COUNTY that certain expenditures by COUNTY will produce the desired economic impact in Seminole County as a result of COMPANY's activities; and

WHEREAS, COMPANY is proposing to lease / build a _____square foot facility at a location in Seminole County at an approximate cost of _____ and to invest an additional _____, the sum of which represents a significant investment; and

WHEREAS, the new jobs created and capital investment made by COMPANY will enhance COUNTY's economic base and is consistent with the stated goals and objectives of the COUNTY; and

WHEREAS, COUNTY has made a finding that the COMPANY is eligible to receive a Jobs Growth Incentive Grant from COUNTY; and

WHEREAS, COUNTY has determined that, in order to enhance and preserve the health, education, and welfare of the citizens of COUNTY, it is necessary, proper, and desirable to enter into this Agreement with COMPANY in order to enhance and sustain the economic development of Seminole County; and

_____

WHEREAS, COUNTY finds and declares that it is in the public's best interest and serves a public purpose to award a grant to COMPANY pursuant to the terms of this Agreement,

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties do hereby covenant and agree as follows:

Section 1. Recitals. The above recitals are true and correct and form a material part of this Agreement upon which the Parties have relied.

Section 2. Definitions.

(a) "Close Out" means satisfaction of the terms and conditions of this Agreement evidenced by COMPANY's written verification demonstrating compliance as required in Section 4(e) herein and final payment of the grant award by COUNTY.

(b) "New Permanent Jobs" means jobs made available to persons not having been previously employed by COMPANY at a facility located in Seminole County, such jobs being maintained for a minimum of two (2) years and having a minimum annual base wage of _____ , excluding all paid employee/employer fringe benefits, which represents ____% of Seminole County's Average Annual Wage.

(c) "Parties" means COMPANY and COUNTY with respect to this Agreement.

(d) "Project" means the lease / build of a facility that is approximately _____ square feet, located in Seminole County and the additional capital investment as discussed herein.

Section 3. Representations of COMPANY. COMPANY hereby represents and warrants to COUNTY the following:

(a) COMPANY is duly organized and validly existing under the laws of the State of Florida and is authorized to do and is doing business in the State of Florida.

_____

(b) COMPANY has the power, authority and legal right to execute, deliver, and perform this Agreement. The execution, delivery, and performance of this Agreement by COMPANY have been duly authorized by all necessary corporate and shareholder action.

(c) COMPANY's Project Manager shall be _____, or his designee.

Section 4. Covenants of COMPANY. COMPANY hereby covenants with COUNTY to do the following:

(a) COMPANY agrees to expand its business operations in Seminole County and agrees to create and provide certain employment opportunities in Seminole County, as more specifically set forth below. COMPANY will secure its obligations relating to this Agreement by causing to be issued, in favor of COUNTY, a performance bond or an irrevocable letter of credit. Said guarantee shall be secured as a condition precedent to any funds paid to the COMPANY, in accordance with this Agreement.

(b) In consideration of approval of its JGI application for funds under the provisions of this Agreement by COUNTY, COMPANY guarantees that at least _____ New Permanent Jobs will be created at the Project by _____. Said New Permanent Jobs shall be maintained for a period of at least twenty-four (24) months from date of hire. All jobs must be created, occupied (personnel may change), and sustained for twenty-four (24) months within a forty-eight (48) month period in order to be eligible for the per job JGI Grant Award. Job announcements and vacancies must be advertised locally and notice of need must be forwarded to CareerSource Central Florida and the Seminole County Community Services Department.

(c) COMPANY agrees that the Project will result in the expenditure of at least _____ of capital investment relating to the Project, which includes the cost to lease / build an approximate _____ square foot building, renovation of leased premises plus relocation, purchase and installation of new equipment.

_____

(d) COMPANY agrees that the Project will commence on or before the effective date of this Agreement and be completed within three (3) years.

(e) COMPANY shall provide written verification, satisfactory to COUNTY, demonstrating compliance with this Agreement.

(f) When the jobs have been created or capital investments have been made, COMPANY shall cause notice to be given to COUNTY and will make the documentation available for review and inspection by COUNTY.

Section 5. Covenants of COUNTY/Grant Funds.

(a) In consideration for COMPANY's creation of at least _____ New Permanent Jobs by _____, COUNTY agrees to provide COMPANY with funds to assist in the building renovation/expansion costs, lease costs, purchase of new equipment and other legitimate business costs needed for the expansion of COMPANY in Seminole County in an amount not to exceed _____, which represents s JGI expenditure of _____ per New Permanent Job created, upon COMPANY providing COUNTY written evidence of a lease for or build of a facility located in Seminole County and written verification, satisfactory to COUNTY, that the New Permanent Jobs have been created.

(b) COUNTY conditions its obligation herein, subject to COMPANY promptly furnishing to COUNTY, evidence satisfactory to COUNTY, that COMPANY has accomplished its obligations relating to the Project pursuant to Section 7 of this Agreement. Reports shall be made to COUNTY by COMPANY every twelve (12) months, in a format provided by and satisfactory to COUNTY and as described herein.

Section 6. Term. Unless earlier terminated by the Parties, this Agreement shall become effective on _____, notwithstanding the date it is signed by the Parties, and shall remain in effect through termination.

Section 7. Reports.

(a) COMPANY shall provide COUNTY with reports at least every twelve (12) months starting on _____, and every twelve (12) months thereafter, or as frequently as specified by COUNTY, on forms provided by COUNTY, for the duration of this Agreement. These reports shall give information regarding the number of New Permanent Jobs that have been created by COMPANY, and of all activities affecting the implementation of this Agreement.

(b) COMPANY shall provide to COUNTY a written annual independent verification accounting, satisfactory to COUNTY in its sole discretion, of compliance by COMPANY with all agreed upon performance standards, as set forth herein, which verification must be certified by an officer of COMPANY and submitted to COUNTY. Annual verifications shall cover the entire twelve (12) month period prior to the due date of each written annual verification. The first written annual verification due _____, shall cover the effective date of this Agreement through _____. There shall be a total of _____ annual verifications. COMPANY, at its sole expense, shall provide such verification to COUNTY.

Section 8. Force Majeure. In the event any Party hereunder fails to satisfy a requirement imposed in a timely manner due to a hurricane, flood, tornado, or other act of God or force majeure, then said Party shall not be in default hereunder; provided, however, that performance shall recommence upon such event ceasing its effect.

Section 9. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and the successors in interest, transferees, and designees of the Parties.

Section 10. Assignment. This Agreement shall not be assigned by either Party without the prior written approval of the other, which approval shall not be unreasonably withheld.

Section 11. Public Records Law. COMPANY acknowledges COUNTY's obligations under Article 1, Section 24, Florida Constitution, and Chapter 119, Florida Statutes, to release public records to members of the public upon request. COMPANY acknowledges that COUNTY is required to comply with Article 1, Section 24, Florida Constitution, and Chapter 119, Florida Statutes, in the handling of the materials created under this Agreement and that said statute controls over the terms of this Agreement. The requirements of this Section shall survive termination of this Agreement.

Section 12. Records and Audits.

(a) COMPANY shall maintain in its place of business all books, documents, papers, and other evidences pertaining to work performed under this Agreement. Such records shall be and remain available at COMPANY's place of business at all reasonable times during the term of this Agreement and for _____ years after this Agreement terminates.

(b) COMPANY agrees that COUNTY or its duly authorized representatives shall, until five (5) years after this Agreement terminates, have access to examine any of COMPANY's books, documents, papers, and records involving transactions related to this Agreement. COMPANY agrees that payments made under this Agreement shall be subject to reduction for amounts charged which are found, based on audit examination, not to constitute allowable costs.

(c) All required records shall be maintained until an audit has been completed and all questions arising from it are resolved or until five (5) years after Close Out of this Agreement, in writing, and submission of the final invoices, whichever is sooner. COMPANY shall provide proper facilities for access to and inspection of all required records.

(d) The requirements of this Section shall survive termination of this Agreement.

Section 13. Notices. Whenever either party desires to give notice unto the other, it must be given by written notice, sent by certified United States mail, with return receipt requested, addressed to the Party for whom it is intended at the place last specified, and the place for giving of notice shall remain such until it shall have been changed by written notice in compliance with the provisions of this Section. For the present, the Parties designate the following as the respective places for giving of notice, to wit:

For COUNTY:

County Manager
1101 East First Street
Sanford, Florida 32771

with copy to:

Seminole County Economic Development Director
1055 AAA Drive, Suite 148
Heathrow, Florida 32746

For COMPANY:

Either of the Parties may change, by written notice, as provided herein, the addresses or persons for receipt of notices. All notices shall be effective upon receipt.

Section 14. Indemnity and Insurance.

(a) To the extent allowed by law, COMPANY shall indemnify, defend and hold harmless COUNTY, its agents, employees, and elected and appointed officials, from and against all claims, demands, payments, suits, actions, recoveries, and judgments of every nature and description whatsoever, including claims for property damage and claims for injury to or death of persons arising out of or resulting solely and directly from COMPANY's performance of its obligations under this Agreement, and

which are caused in whole or in part by COMPANY, its agents, employees or subcontractors, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable.

(b) The Parties further agree that nothing contained herein shall be construed or interpreted as denying to any Party any remedy or defense available to such Parties under the laws of the State of Florida, nor as a waiver of sovereign immunity of COUNTY beyond the waiver provided for in Section 768.28, Florida Statutes.

(c) COMPANY shall provide necessary workers' compensation coverage and unemployment compensation for its employees.

Section 15. Conflict of Interest.

(a) COMPANY agrees that it will not engage in any action that would create a conflict of interest in the performance of its obligations pursuant to this Agreement with COUNTY or which would violate or cause others to violate the provisions of Part III, Chapter 112, Florida Statutes, relating to ethics in government.

(b) COMPANY hereby certifies that no officer, agent, or employee of COUNTY has any material interest (as defined in Section 112.312(15), Florida Statutes) either directly or indirectly, in the business of COMPANY to be conducted here, and that no such person shall have any such interest at any time during the term of this Agreement.

(c) Pursuant to Section 216.347, Florida Statutes, COMPANY hereby agrees that monies received from COUNTY pursuant to this Agreement will not be used for the purpose of lobbying the Legislature, judicial branch or any other State or Federal agency.

Section 16. Equal Opportunity Employment.

(a) COMPANY agrees that it will not discriminate against any contractor, employee or applicant for employment or work under this Agreement because of race, color, religion, sex, age,

national origin, or disability and will insure that applicants are employed and employees are treated during employment without regard to race, color, religion, sex, age, national origin, or disability. This provision shall include, but not be limited to, the following: retention, award of contracts, employment, upgrading, demotion or transfer; recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship.

(b) COMPANY agrees that it will comport all of its activities with the provisions of Chapter 760, Florida Statutes.

Section 17. Compliance with Laws and Regulations. In performing under this Agreement, the Parties shall abide by all laws, statutes, ordinances, rules, and regulations pertaining to or regulating the performance set forth herein, including those now in effect and hereafter adopted. Any material violation of said laws, statutes, ordinances, rules, or regulations shall constitute a material breach of this Agreement, and shall entitle the non-violating Party to terminate this Agreement immediately upon delivery of written notice of termination to the violating Party.

Section 18. Employee Status.

(a) Persons employed or retained by COMPANY in the performance of services and functions pursuant to this Agreement shall have no claim to pension, workers' compensation, unemployment compensation, civil service, or other employee rights or privileges granted to COUNTY officers and employees, either by operation of law or by COUNTY.

(b) COMPANY assumes total responsibility for salaries, employment benefits, contractual rights and benefits, contract payments, federal, state and local employment taxes, if any, attributable to COMPANY personnel or contractors, and agrees to indemnify and hold COUNTY harmless from any responsibility for same.

(c) In performing this Agreement, planning, developing, constructing, equipping and operating the Project, or carrying out any of the activities to be carried out by COMPANY, COMPANY will be acting independently, in the capacity of an independent entity and not as a joint venture, partner, associate, employee, agent or representative of COUNTY.

Section 19. No Third Party Beneficiaries. This Agreement is made for the sole benefit of the Parties hereto and their respective successors and assigns and is not intended to and shall not benefit a third party. No third party shall have any rights hereunder or as a result of this Agreement or any rights to enforce any provisions of this Agreement.

Section 20. No Contingent Fees.

(a) COMPANY covenants that it has employed and retained only bona fide employees working for COMPANY and attorneys and consultants, to solicit or secure this Agreement. COUNTY warrants that it has not paid or agreed to pay any person, company, corporation, individual, or firm other than a bona fide employee working solely for COMPANY, any fee, commission, percentage, gift or other consideration, contingent upon or resulting from the award or making of this Agreement.

(b) COMPANY agrees that at the time of execution of this Agreement it has no retainer or employment agreement, oral or written, with any third party relating to any matter which adversely affects any interest or position of COUNTY. During the term of this Agreement, COMPANY shall not accept any retainer or employment from a third party whose interest appear to be conflicting or inconsistent with those of COUNTY.

Section 21. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida and the Parties consent to venue in the Circuit Court in and for Seminole County, Florida, as to state actions and the United States District Court for the Middle District of Florida as to federal actions.

_____

Section 22. Construction of Agreement. This Agreement shall not be construed more strictly against one Party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being recognized that both Parties have contributed substantially and materially to the preparation hereof.

Section 23. Constitutional and Statutory Limitation on Authority of COUNTY. The terms and conditions of this Agreement placed upon COUNTY are applicable only to the extent they are within and consistent with the constitutional and statutory limitations on the authority of COUNTY. Specifically, the Parties acknowledge that COUNTY is without authority to grant or pledge a security interest in any of COUNTY's revenue sources or property.

Section 24. Events of Default/Remedies. For purposes of this Agreement, "Event of Default" shall mean any of the following:

(a) COMPANY shall misapply or cause the misapplication of COUNTY funds or credits received pursuant to this Agreement.

(b) Any representation or warranty made by COMPANY herein or in any statement, invoice, or certificate furnished to COUNTY in connection with the performance of this Agreement proves to be untrue in a material respect as of the date of issuance or making thereof and shall not be corrected or brought into compliance within thirty (30) days after written notice thereof to COMPANY by COUNTY.

(c) COMPANY shall materially breach any covenant contained in this Agreement and such breach shall not be corrected or cured within thirty (30) days after written notice thereof to COMPANY by COUNTY; provided, however, that COUNTY may declare a lesser time period in

the event that it finds, in its sole and absolute discretion, that such lesser period is necessary to protect the public health, safety, or welfare.

(d) COMPANY fails to provide to COUNTY the written verification, satisfactory to COUNTY, of its performance obligations herein.

(e) COMPANY fails to expend Grant Funds in accordance with this Agreement.

(f) COMPANY fails to create and fill the minimum number of New Permanent Jobs within the limit prescribed in this Agreement.

(g) COMPANY fails to maintain the New Permanent Jobs created for the time period required by this Agreement.

(h) COMPANY fails to maintain an average salary level for such New Permanent Jobs that is equal to or greater than the per annum salary set forth in this Agreement.

(i) Within forty-five (45) days after receiving written notice from COUNTY that an Event of Default has occurred, COMPANY shall either: (1) refund to COUNTY that amount of funds equal to _____ per New Permanent Job not created pursuant to the terms of this Agreement; or (2) refund such disbursed funds which COUNTY determines have been misapplied under the terms of this Agreement, or, in the alternative, deposit such funds into the registry of the court subject to determination of COUNTY's entitlement thereto. COUNTY may proceed to assert any and all legal or equitable remedies provided by law.

Section 25. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all counterparts shall together constitute one and the same instrument.

Section 26. Headings. All sections and descriptive headings in this Agreement are inserted for convenience only and shall not affect the construction or interpretation hereof.

_____

Section 27. Time. Time is of the essence of this Agreement.

Section 28. Severability. If any provision, term or clause of this Agreement is determined to be invalid or unenforceable by a Court of competent jurisdiction, said determination shall not, in any way, effect the obligation of the Parties as provided for or referred to herein and, to that end, the provisions of this Agreement shall be deemed severable. However, such invalidity or unenforceability shall preclude the continuing effect of this Agreement if a failure of consideration were to occur.

Section 29. Entire Agreement.

(a) This Agreement constitutes the entire Agreement of the Parties with respect to the subject matter hereof, and may not be modified or amended except by a written instrument equal in dignity herewith and executed by the Parties to be bound thereby.

(b) No waiver or consent to any departure from any term, condition or provision of this Agreement shall be effective or binding upon any Party hereto unless such waiver or consent is in writing, signed by an authorized officer of the Party giving the same and delivered to the other Party.

(c) COMPANY agrees that no representations have been made by COUNTY in order to induce COMPANY to enter into this Agreement other than as expressly stated in this Agreement.

[Balance of this page is left intentionally blank; signatures on next page]

IN WITNESS WHEREOF, the Parties hereto have made and executed this Agreement for the purposes stated herein.

ATTEST:

_____ By: _____

, Secretary

(CORPORATE SEAL)

Date: _____

ATTEST:

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

_____

MARYANNE MORSE
Clerk to the Board of
County Commissioners of
Seminole County, Florida.

For the use and reliance
Seminole County only.

Approved as to form and
legal sufficiency.

_____

County Attorney

By: _____

ROBERT DALLARI, Chairman

Date: _____

As authorized for execution by the Board of County Commissioners at its _____, 20____, regular meeting

_____

SAMPLE

PERFORMANCE BOND
(Economic Development Incentive Program)

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, hereinafter called the "COMPANY" (the principle herein), and _____, a surety company authorized to do business and doing business in the State of Florida, (hereinafter called "SURETY") are held and firmly bound to Seminole County, a political subdivision of the State of Florida, in the full and just sum of _____ ( ), lawful money of The United States of America, to be paid to the Board of County Commissioners of the **County of Seminole,** to which payment well and truly made, we bind ourselves, our heirs, executors, administrators, successors, and assign, jointly and severally, firmly by these presents.

WHEREAS, the above COMPANY has entered into an Economic Development Incentive Program Agreement with **Seminole County Government**, dated **_____**, 2____, (hereinafter referred to as the "AGREEMENT") in which the COMPANY has made numerous representations, commitments, covenants and agreements and the City has agreed to provide the COMPANY with funds in the amount of _____ ( ), to assist the COMPANY in expansion cost, relocation expenses, equipment purchase, training and other legitimate business cost incentives needed for the expansion of the COMPANY in the City of Sanford, and;

WHEREAS, the COMPANY has agreed and adjourn hereby covenants and guarantees, among other things, that ( ) new permanent positions will be created and maintained for a period of two (2) years by _____, and;

WHEREAS, it is a condition of the AGREEMENT that this bond be executed:

NOW THEREFORE, SURETY unconditionally covenants and agrees that if the COMPANY fails to perform all or any part of the AGREEMENT, within the time specified, the SURETY upon forty-five (45) days written notice from the County, or its authorized agent or officer, of the default, will forthwith perform and complete the requirements of the AGREEMENT to which the COMPANY and SURETY unconditionally agree.

The COMPANY and the SURETY further jointly and severally agree that Seminole County Government, at its option shall have the right to call once or, up to the amount of this bond, on several occasions the funds guaranteed herein in the event of any failure to adhere to the terms of the AGREEMENT. In the event that Seminole County Government should exercise and give effect to such right, the COMPANY and the SURETY shall be jointly and severally liable hereunder to reimburse Seminole County Government the total amount hereof, including but not limited to legal cost which may be sustained on account of the failure of the COMPANY to carry out and execute all the provisions of the AGREEMENT or resulting from the SURETY failure to comply with its obligation herein made.

IN WITNESS WHEREOF, the COMPANY and the SURETY have executed the present performance bond, this ____ day of _____, 200_.

Address: _____

_____ (SEAL)
(Company)

By: _____, its _____
(If corporation) CORPORATE SEAL

ATTEST: _____, its _____
(If corporation) CORPORATE SEAL

_____
Surety

Address: _____

By: _____

ATTEST:_____

SEMINOLE COUNTY
ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT INCENTIVE FUNDING ANNUAL PERFORMANCE REPORT

I. Business Name:_____ Federal I.D. No._____

Name of Primary Contact: _____ Title: _____

Address: _____ Phone: _____

Summary of Agent Provisions:

On _____ an agreement was executed between _____
(Date) (Company)
and Seminole County containing the following major provisions:

1. County to provide $ _____ in Economic Development Funds for _____.
(Use of Funds)

2. Capital Investment in the amount of $_____ to be made by _____by _____.
(Company) (Date)

3. The number of new jobs created, total_____ over a _____ year period. Jobs are to be created and maintained for a minimum of two (2) years, making them Vested New Permanent Jobs (as defined in Section 2. Definitions of the Seminole County Jobs Growth Incentive Program Agreement).

4. New jobs created to be compensated at an average annual base wage of $ _____.

5. Surety in the form of _____ provided by the Company to
(Type)
the County for a _____ year duration.

6. Company verification of capital investment and job creation.

II. Physical Development to Date: (describe location and square footage of buildings by type of use, existing or new construction or lease and other major on-site or near site improvements).

III. Property, Construction and Utility Estimates

A. Value of property purchased and/or leased $_____

B. Value of new construction/tenant improvements $_____

C. Established personal property value $_____

D. Total capital investment $_____
(The sum of items A through C)

IV. Job Creation

A. Number of Jobs on Payroll as of Contract Execution Date

Full-Time _____
Part-Time _____
Temporary _____

B. Breakdown of New Jobs by Type/Number/Salary over the reporting period:

Type	**Number of New Jobs**	**Average Annual Salary**	**Number of Months New Job Filled**
Management/Administration			
Professional			
Technical			
Service			
Trades			
Other			

C. Average Annual Base Wage of New Jobs Created (excluding Benefits) $_____

I hereby acknowledge that the information provided herein is an accurate representation of the company's existing job formation, salary and property values for the reporting period _____to _____.

Signature of Chief Company Officer: _____

Printed Name: _____

Witness: _____

Report Completion Date: _____