

Exhibit A

BUSINESS INCUBATOR PROGRAM

{Second Funding Agreement with the City of Eustis}

THIS IS AN INTERLOCAL AGREEMENT by and between Lake County, Florida, a political subdivision of the State of Florida, hereinafter referred to as "COUNTY," and the City of Eustis, a municipal corporation organized under the laws of the State of Florida, hereinafter referred to as "CITY."

WITNESSETH:

WHEREAS, on August 23, 2022, the Eustis City Manager addressed the Board of County Commissioners seeking support for the creation of a business incubator in conjunction with the University of Central Florida (UCF) and the Eustis City Commission; and

WHEREAS, business incubators are an integral part of comprehensive economic development strategies that help to grow local economies; and

WHEREAS, UCF is nationally recognized for its business incubator platform and will provide staffing, expertise, guidance, services, and boot camps; and

WHEREAS, on April 25, 2023, the COUNTY and the CITY entered into a three-year Business Incubator Program Funding Agreement to support the creation of a UCF Business Incubator located in the City of Eustis for the benefit of Lake County, a copy of which is attached hereto as **Exhibit A**; and

WHEREAS, on May 4, 2023, the CITY executed an agreement for a three-year commitment of \$200,000.00 per year with the University of Central Florida Research Foundation, Inc., (UCFRF) for the creation of a business incubator within the CITY limits of Eustis (hereinafter "UCFRF Incubator Agreement"), a copy of which is attached hereto as **Exhibit B**; and

WHEREAS, the CITY and UCFRF intend to renew their May 4, 2023, Agreement through the City of Eustis/UCFRF Business Incubator Partnership Agreement Renewal (hereinafter "Renewal Agreement"); and

WHEREAS, the COUNTY and the CITY desire to continue their support for the business incubator within the municipal limits of the City of Eustis where local startup businesses can be supported by services that will nurture them, help them grow, and facilitate the opportunity to remain within the geographic boundaries of Lake County, Florida.

NOW THEREFORE, IT IS AGREED:

1. Legal Findings of Fact. The foregoing recitals are hereby adopted as legislative findings of the Board of County Commissioners and the Eustis City Commission and are ratified and confirmed as being true and correct and are hereby made a specific part of this Agreement upon adoption hereof.

BUSINESS INCUBATOR PROGRAM – SECOND FUNDING AGREEMENT – CITY OF EUSTIS

2. **Term of Agreement; Termination.** The term of this Agreement shall begin on the date the last party hereto executed the document (Effective Date) and shall terminate on September 30, 2029, or on the same day the Renewal Agreement terminates between the CITY and UCFRF, unless otherwise extended in writing by mutual agreement of the parties. Either party may terminate this Agreement upon providing the non-terminating party sixty (60) days' notice; provided, however, that if the CITY terminates this Agreement it shall refund to the COUNTY the pro-rated annual payment for the remainder of the fiscal year in which the Agreement was terminated. If the COUNTY terminates the Agreement, the effective date of the termination shall be ninety (90) days from the COUNTY'S notice of termination to CITY, and the CITY shall continue to comply with all obligations hereunder, including submitting the appropriate reporting, until the date of termination.

3. **Non-Exclusivity.** The parties agree that neither shall terminate this Agreement unless one or both parties fail to meet the terms and conditions outlined herein. Nothing in this paragraph shall prevent the COUNTY from funding or facilitating a business incubator within other municipalities or the unincorporated areas of the county at any time, except that the COUNTY shall not terminate this Agreement for the sole purpose of funding or facilitating another business incubator with funds designated for the CITY absent a finding that the CITY failed to comply with the terms and conditions outlined in this Agreement.

4. **City Obligations.** The CITY shall be responsible for creating and operating the Business Incubator Program described herein. In connection with such Program, the CITY shall be responsible for directly providing or contracting with third-parties to provide the following:

- a. \$42,500.00 per year for three years, payable directly to UCFRF. The parties acknowledge that the Renewal Agreement to be signed between the CITY and UCFRF for the creation of a business incubator within the City Limits of Eustis requires a payment of \$170,000.00 per year for three years; however, the CITY shall contribute \$42,500.00 per year and the remainder shall come from funds to be provided by the COUNTY as outlined in paragraph 5 below. A copy of the fully executed Renewal Agreement shall be provided to the COUNTY by the CITY.
- b. Meeting space for 18-35 participants and office space for Incubator staff.
- c. Full-time staff resource to engage community leaders to build program awareness, identify prospect companies, build mentor and service provider networks, and work with individual companies/entrepreneurs.
- d. Leverage existing Small Business Development Center (SBDC) resources within Lake County to hold office hours and small business programming.
- e. Launch virtual incubator leveraging business incubation staff requiring companies to go through the standard incubator application process and access all incubator programming.
- f. Provide business education workshops and programming on topics such as Customer Discovery, Sales, Marketing, Operations, and Finance.

BUSINESS INCUBATOR PROGRAM – SECOND FUNDING AGREEMENT – CITY OF EUSTIS

- g. Operations oversight of the Renewal Agreement and successful operation of the business incubator.
- h. Develop partnerships with entities such as Lake Technical College, Lake Sumter State College, and others to ensure a successful and large impact on businesses working with the business incubator.
- i. Continue to work on additional funding sources for the benefit of the business incubator (e.g., U.S. Economic Development Administration (EDA) funding for a Feasibility Study or EDA funding to construct a standalone incubator building.).

5. County Obligations. The COUNTY shall provide a funding contribution to the CITY in an amount of **\$127,500.00** per year for each year of this Agreement.

Other than as stated herein, the COUNTY shall not be responsible for any costs associated with the operation of the business incubator program. Payment is contingent upon the CITY providing the COUNTY with a fully executed copy of the Renewal Agreement with UCFRF as set forth in paragraph 4.a above. Payment will be due no later than thirty (30) days after an annual report has been submitted by the CITY and accepted by the COUNTY.

The COUNTY's role under this Agreement is limited to providing funding to the CITY as outlined in this Agreement. The COUNTY does not operate, manage, supervise, or control the business incubator program, its facilities, staff, services, or participants. The COUNTY shall not be liable or responsible for any claims, damages, losses, injuries, or obligations arising out of or related to the incubator program, its operations, participants, or services.

6. Annual Reporting Requirements. No later than October 31 of each year for so long as this Agreement remains in effect, the CITY shall provide a report to the COUNTY that includes the following information:

- a. Amount expended by the CITY on facility rent;
- b. Number of entrepreneur development events held;
- c. Number of participants in bootcamps and entrepreneur development workshops;
- d. Amount spent on marketing or advertising;
- e. Number of start-ups graduated from the Program;
- f. Number of Scale-ups achieved;
- g. Amount of funding/investments secured by companies;
- h. Number of jobs created; and
- l. Retention of graduating companies within the City of Eustis and within the geographic boundaries of Lake County.

7. Audit Requirements. Upon request of the COUNTY, the CITY shall provide the COUNTY with an audit report and any supporting documentation necessary to verify the contents of the annual report required under Section 6 above. In the event the audit is deemed insufficient or does not support the use of the funds, the COUNTY may suspend payments under this Agreement until such time as the audit meets the reasonable satisfaction of the COUNTY. The COUNTY may additionally seek reimbursement of any funds not used appropriately under

BUSINESS INCUBATOR PROGRAM – SECOND FUNDING AGREEMENT – CITY OF EUSTIS

the terms of this Agreement.

8. Notices. Wherever provision is made in this Agreement for the giving, service or delivery of any notice, statement or other instrument, such notice shall be in writing and shall be deemed to have been duly given, served, and delivered, if delivered by hand or mailed by United States registered or certified mail or sent by facsimile, addressed as follows:

CITY:

City Manager
Post Office Drawer 68
Eustis, Florida 32726

COUNTY:

County Manager
Post Office Box 7800
Tavares, Florida 32778

cc: County Attorney's Office
Post Office Box 7800
Tavares, Florida 32778

Each party hereto may change its mailing address by giving to the other party hereto, by hand delivery, United States registered or certified mail notice of election to change such address.

9. Entire Agreement. This Agreement is intended by the parties hereto to be the final expression of their Agreement, and it constitutes the full and entire understanding between the parties with respect to the subject hereof, notwithstanding any representations, statements, or Agreements to the contrary heretofore made.

10. 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.

11. Force Majeure/Emergency Non-Appropriation. In the event CITY or COUNTY should be delayed in, or prevented from, performing or carrying out any of the Agreements, covenants, or obligations made by, and imposed upon, said party by this Agreement, by reason of or through any cause reasonably beyond its control and not attributable to its neglect including, but not limited to, condemnation, order of any court granted in any bona fide adverse legal proceeding or action, explosion, fire or other act of God or public enemies, and/or emergency non-appropriation, then, in each such case or cases, the affected party shall be relieved of performance under this Agreement.

12. Conditions Precedent. This Agreement is contingent upon the CITY and UCFRF entering into the Renewal Agreement. If the CITY and UCFRF do not enter into such Agreement by November 11, 2026, this Agreement shall be null and void and the parties shall be automatically released from all obligations hereunder.

13. Controlling Law. This Agreement is entered into pursuant to the laws of the State of Florida and shall be construed and enforced thereunder. In the event of litigation for any alleged

BUSINESS INCUBATOR PROGRAM – SECOND FUNDING AGREEMENT – CITY OF EUSTIS

breach of this Agreement, exclusive jurisdiction and venue for such litigation shall be in the Circuit Court of Lake County, Florida.

Exhibit A.....2023 Business Incubator Program Funding Agreement (6 pgs.)

Exhibit B.....2023 City of Eustis/UCFRF Business Incubator Partnership
Agreement (12 pgs.)

BUSINESS INCUBATOR PROGRAM – SECOND FUNDING AGREEMENT – CITY OF EUSTIS

IN WITNESS WHEREOF, the parties hereto have made and executed this Agreement on the respective dates under each signature: COUNTY, signing by and through its Chairman, and by the duly authorized representative of the CITY.

**BOARD OF COUNTY COMMISSIONERS
LAKE COUNTY, FLORIDA**

Leslie Campione, Chairman

This _____ day of _____, 2026.

ATTEST:

Gary J. Cooney, Clerk
Board of County Commissioners
of Lake County, Florida

Approved as to form and legality:

Melanie Marsh, County Attorney

BUSINESS INCUBATOR PROGRAM – SECOND FUNDING AGREEMENT – CITY OF EUSTIS

CITY OF EUSTIS, FLORIDA

By: _____
Emily A. Lee, Mayor

This ____ day of _____, 2026.

ATTEST:

By: _____
Christine Halloran, Clerk

Approved as to form and legality:

Sasha O. Garcia, City Attorney

BUSINESS INCUBATOR PROGRAM
{Funding Agreement with the City of Eustis}

THIS IS AN INTERLOCAL AGREEMENT by and between Lake County, Florida, a political subdivision of the State of Florida, hereinafter referred to as "COUNTY", and the City of Eustis, a municipal corporation organized under the laws of the State of Florida, hereinafter referred to as the CITY.

WITNESSETH:

WHEREAS, on August 23, 2022, the City Manager addressed the Board of County Commissioners seeking support for the creation of a business incubator in conjunction with the University of Central Florida (UCF) and the City Commission; and

WHEREAS, business incubators are an integral part of comprehensive economic development strategies that help to grow local economies; and

WHEREAS, UCF is nationally recognized for its business incubator platform and will provide staffing, expertise, guidance, services, and boot camps; and

WHEREAS, the CITY intends to execute an agreement for a three-year commitment of \$200,000.00 per year with UCF for the creation of a business incubator within the City Limits of Eustis;

WHEREAS, the COUNTY and the CITY desire to establish a business incubator within the municipal limits of the City of Eustis where local startup businesses can be supported by services that will nurture them, help them grow, and facilitate the opportunity to remain within the geographic boundaries of Lake County, Florida.

NOW THEREFORE, IT IS AGREED:

1. **Recitals.** The foregoing recitals are hereby adopted as legislative findings of the parties and are ratified and confirmed as being true and correct and are hereby made a specific part of this agreement upon adoption hereof.

2. **Term of Agreement; Termination.** The term of this Agreement shall begin on the date the last party hereto executed the document (Effective Date) and shall terminate either on September 30, 2026, or on the same day the Incubator Agreement terminates between the City of Eustis and the University of Central Florida, unless otherwise extended in writing by mutual Agreement of the parties. Either party may terminate this Agreement upon providing the non-terminating party sixty (60) days' notice; provided, however, that if the CITY terminates this Agreement it shall refund to the COUNTY the pro-rated annual payment for the remainder of the fiscal year in which the Agreement was terminated. If the COUNTY terminates the Agreement, the effective date of the termination shall be the last day of the fiscal year in which the Agreement was terminated and the CITY shall continue to comply with all obligations hereunder, including submitting the appropriate reporting, until the date of termination.

3. **Non-Exclusivity.** The parties agree that neither shall terminate this Agreement unless one or both parties fail to meet the terms and conditions outlined herein. Nothing in this paragraph shall prevent the COUNTY from funding or facilitating a business incubator within other municipalities or the unincorporated areas of the county at any time, except that the COUNTY shall not terminate this Agreement for the sole purpose of funding or facilitating another business incubator with funds designated for the CITY absent a finding that the CITY's failed to comply with the terms and conditions outlined in this Agreement.

4. **City Obligations.** The CITY shall be responsible for creating and operating the Business Incubator Program described herein. In connection with such Program, the CITY shall be responsible for directly providing or contracting with third parties to provide the following:

- a. \$50,000.00 per year for three years, payable directly to UCF. The parties acknowledge that the Agreement to be signed between the CITY and UCF for the creation of a business incubator within the City Limits of Eustis requires a payment of \$200,000.00 per year for three years; however, the CITY shall contribute \$50,000.00 per year and the remainder shall come from funds to be provided by the COUNTY as outlined in paragraph 5 below. A copy of the fully executed agreement shall be provided to the COUNTY by the CITY.
- b. Meeting space for 18-35 participants and office space for Incubator staff.
- c. Full-time staff resource to engage community leaders to build program awareness, identify prospect companies, build mentor and service provider networks, and work with individual companies/entrepreneurs.
- d. Leverage existing Small Business Development Center (SBDC) resources within Lake County to hold office hours and small business programming.
- e. Launch virtual incubator leveraging business incubation staff requiring companies to go through the standard incubator application process and access all incubator programming.
- f. Launch two (2) business bootcamp programs per year to support existing small businesses. Each cohort runs a 2.5-hour session per week for ten (10) weeks, supporting 20-40 companies. The bootcamp focuses on a wide range of business support modules including Business Modeling, Organizational Structure, Customer Relations, and Operations/Finance.
- g. Operations oversight of the UCF Agreement and successful operation of the business incubator.
- h. Develop partnership with entities such as Lake Technical College, Lake Sumter State College, and others to ensure a successful and large impact on businesses working with the business incubator.
- i. Continue to work on additional funding sources for the benefit of the business incubator. (e.g., EDA funding for a Feasibility Study or EDA funding to construct a standalone incubator building.)

5. **County Obligations.** The COUNTY shall provide a funding contribution to the CITY in an amount not-to-exceed **\$450,000.00**, to be paid annually as follow:

- | | | |
|----|--|--------------|
| a. | First Payment (due no later than July 1, 2023): | \$75,000.00 |
| b. | Second Payment (due no later than November 1, 2023): | \$150,000.00 |
| c. | Third Payment (due no later than November 1, 2024): | \$150,000.00 |
| d. | Final Payment (due no later than November 1, 2025): | \$75,000.00 |

Other than as stated herein, the COUNTY shall not be responsible for any costs associated with the operation of the business incubator program. The First Payment is contingent upon the CITY providing the COUNTY with a fully executed copy of an agreement with UCF as set forth in paragraph 4.a above. In order for the COUNTY to make the First Payment by July 1, 2023, the CITY must provide a copy of the fully executed UCF agreement no later than June 1, 2023, to allow sufficient time for the COUNTY to process the payment request, otherwise, the First Payment will be due no later than thirty (30) days after a fully executed copy of the UCF agreement is delivered to the COUNTY. All other payments will remain due November 1, 2023, so long as a fully executed copy of the UCF Agreement has been provided to the County.

6. **Annual Reporting Requirements.** No later than October 31, 2024, and each October 31 thereafter for so long as this Agreement remains in effect, the CITY shall provide a report to the COUNTY that includes the following information:

- a. Amount expended by the CITY on facility rent;
- b. Number of entrepreneur development events held;
- c. Number of participants in bootcamps and entrepreneur development workshops;
- d. Amount spent on marketing or advertising;
- e. Number of start-ups graduated from the Program;
- f. Number of Scale-ups achieved;
- g. Amount of funding/investments secured by companies;
- h. Number of jobs created;
- i. Retention of graduating companies within the City of Eustis and within the geographic boundaries of Lake County.

7. **Audit Requirements.** Upon request of the COUNTY, the CITY shall provide the COUNTY with an audit report and any supporting documentation necessary to verify the contents of the annual report required under Section 6 above. In the event the audit is deemed insufficient or does not support the use of the funds, the COUNTY may suspend payments under this Agreement until such time as the audit meets the reasonable satisfaction of the COUNTY. The COUNTY may additionally seek reimbursement of any funds not used appropriately under the terms of this Agreement.

8. **Notices.** Wherever provision is made in this Agreement for the giving, service or delivery of any notice, statement or other instrument, such notice shall be in writing and shall be

Business Incubator Agreement with the City of Eustis
deemed to have been duly given, served, and delivered, if delivered by hand or mailed by United States registered or certified mail or sent by facsimile, addressed as follows:

City of Eustis:
City Manager
P.O. Drawer 68
Eustis, FL 32726

County:
County Manager
P.O. Box 7800
Tavares, FL 32778

cc: County Attorney's Office
P.O. Box 7800
Tavares, FL 32778

Each party hereto may change its mailing address by giving to the other party hereto, by hand delivery, United States registered or certified mail notice of election to change such address.

9. **Entire Agreement.** This Agreement is intended by the parties hereto to be the final expression of their Agreement, and it constitutes the full and entire understanding between the parties with respect to the subject hereof, notwithstanding any representations, statements, or Agreements to the contrary heretofore made.

10. **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.

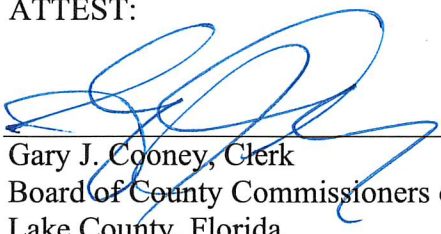
11. **Force Majeure/Emergency Non-Appropriation.** In the event CITY or COUNTY should be delayed in, or prevented from, performing or carrying out any of the Agreements, covenants, or obligations made by, and imposed upon, said party by this Agreement, by reason of or through any cause reasonably beyond its control and not attributable to its neglect, including but not limited to condemnation, order of any court granted in any bona fide adverse legal proceeding or action, explosion, fire or other act of God or public enemies, and/or emergency non-appropriation, then, in each such case or cases, the affected party shall be relieved of performance under this Agreement.

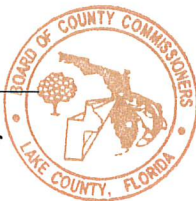
12. **Conditions Precedent.** This Agreement is contingent upon the CITY and UCF entering into an Agreement for the creation of the business incubator. If the CITY and UCF do not enter into such Agreement by June 1, 2023, this Agreement shall be null and void and the parties shall be automatically released from all obligations hereunder.

13. **Controlling Law.** This Agreement is entered into pursuant to the laws of the State of Florida and shall be construed and enforced thereunder. In the event of litigation for any alleged breach of this Agreement, exclusive jurisdiction and venue for such litigation shall be in the Circuit Court of Lake County, Florida.

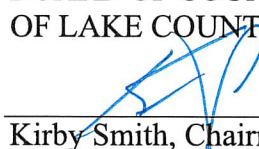
IN WITNESS WHEREOF, the parties hereto have made and executed this Agreement on the respective dates under each signature: COUNTY, signing by and through its Chairman, and by the duly authorized representative of the CITY.

ATTEST:


Gary J. Cooney, Clerk
Board of County Commissioners of
Lake County, Florida



BOARD OF COUNTY COMMISSIONERS
OF LAKE COUNTY, FLORIDA


Kirby Smith, Chairman

This 25th day of April, 2023.

Approved as to form and legality:

Melanie Marsh 4/25/2023
Melanie Marsh, County Attorney

Business Incubator Agreement with the City of Eustis

ATTEST:

CITY

Christine Halloran

Christine Halloran

City Clerk

Michael L. Holland
Name: Michael L. Holland
Title: Mayor
This 30th day of April, 2023.

Approved as to Form and Legality:

Sasha Garcia
Sasha Garcia, City Attorney



**CITY OF EUSTIS/UCFRF
BUSINESS INCUBATOR PARTNERSHIP AGREEMENT**

THIS AGREEMENT is effective as of the 4th day of May, 2023, by and between **CITY OF EUSTIS**, hereinafter referred to as the "CITY", a political subdivision of the State of Florida, whose address is City of Eustis 10 North Grove Street, P.O. Drawer 68, Eustis, Florida 32727-0068 and the **UNIVERSITY OF CENTRAL FLORIDA RESEARCH FOUNDATION, INC.**, hereinafter referred to as the "UCFRF", whose address is 12201 Research Parkway, Suite 501, Orlando, Florida 32826. "UCFRF" serves as a direct support organization and as an instrumentality of The University of Central Florida Board of Trustees, hereinafter referred to as "UCF", a public university existing and operating under the laws of the State of Florida.

WITNESSETH:

WHEREAS, the CITY desires to aggressively stimulate economic growth in Eustis, among other things by establishing a business incubator; and

WHEREAS, the mission of the business incubator is to provide entrepreneur development programs and services and be a resource to startup businesses, nurture young businesses through their early growth stage, start more businesses in targeted industry sectors, diversity the local economy, and create employment opportunities for residents of City of Eustis; and

WHEREAS, UCFRF intends to contract directly with Mega Properties, the private company providing the building that will serve as the base of operation for the City's business incubator; and

WHEREAS, UCFRF has earned a national reputation for providing administrative support and client services, and has proposed and demonstrated to CITY that it can fully and adequately

provide support, consistent with the terms of this Agreement, to the UCF Business Incubator-Eustis); and

WHEREAS, CITY has determined that in order to enhance and preserve the economic well-being and health and welfare of the citizens of CITY it is advantageous, proper and desirable to enter into this Agreement with UCFRF to enhance entrepreneur development;

NOW, THEREFORE, in consideration of the premises and mutual covenants hereinafter contained 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 the agreement upon which the parties have relied.

Section 2. Purpose. The purpose of this Agreement is for UCFRF to provide the following services to CITY in the manner hereinafter set forth.

UCFRF will leverage the resources and infrastructure in place at UCFRF to aide in the development of companies operating at or presenting themselves for service at the UCF Business Incubator - Eustis. This includes:

(a) UCF to hire a full-time staff to:

- Engage with community leaders and business organizations to build awareness of the program and identify prospect companies, build a mentor and service provider network, work with individual companies/entrepreneurs, and manage all UCF programs.
- Establish connections with other UCF related organizations such as the Lake County UCF Alumni Club (for advisors and mentors) and academic entities such as Lake Sumter State College UCF Direct Connect program and Lake Technical College for interns.
- Leverage existing SBDC Lake County resources to hold office hours and small business support programming.
- Launch a virtual Incubator leveraging staff and resources from the overall Business Incubation program team.

- Launch 2 Business Bootcamp programs per year to support existing small businesses in Eustis. Each cohort runs a 2.5-hour session weekly for 10 weeks and can support 20-40 companies. The Bootcamp focuses on a wide range of business support modules including Business Modeling, Organizational Structure, Customer Relations and Operations/Finance.

- (b) use existing client application, screening and selection processes
- (c) market and promote the Incubator and its clients;
- (d) provide support for clients using existing client programs and services;
- (e) collaborate with other entrepreneurial and business support organizations to provide education and training for clients;
- (f) use existing criteria to graduate companies out of the program;
- (g) provide annual reports which shall include, but not be limited to, recommendations relative to the continuing development and operation of the Incubator. Additionally, on or before August 1 of each year of this agreement, UCFRF will provide a verbal report to the Lake County Board of County Commissioners.

Section 3. Services. CITY agrees to purchase and UCFRF agrees to furnish, during the term of this Agreement, the services described in Section 2 of this Agreement.

Section 4. Billing and Payment. CITY hereby agrees to pay UCFRF the sum of TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$200,000.00) annually for all services provided hereunder by UCFRF during the term of this Agreement. Said sum shall be payable annually in four (4) quarterly installments of fifty thousand dollars (\$50,000), invoiced at the start of each quarter

Section 5. Term. This Agreement shall be effective from June 1, 2023 and shall remain in effect until May 31, 2026.

Section 6. Reports. UCFRF shall provide CITY with an annual report, 30 days following the end of the funding year regarding the activities pursuant to this Agreement for each term under this Agreement.

Section 7. Name of Business Incubator. For the full term of this Agreement and any extensions thereof, UCFRF agrees that the name of its Business Incubator shall be "UCF Business Incubator Eustis" and shall not be changed for any reason unless mutually agreed upon by both parties in writing.

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, pandemic, epidemic, 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 prior written approval of the other.

Section 11. Public Records. UCFRF shall allow public access to all documents, papers, letters, or other materials which have been made or received by UCFRF in conjunction with this Agreement.

Section 12. Records and Audits.

(a) UCFRF shall maintain in its place of business all non-exempt books, documents, papers, and other evidence pertaining to work performed under this Agreement. Such non-exempt public records shall be and remain available at UCFRF's main campus at all reasonable times during the term of this Agreement and for five (5) years after closure of this Agreement.

(b) UCFRF agrees that CITY or its duly authorized representative shall, until the expiration of five (5) years after Agreement closure, have access to examine any of UCFRF's nonexempt books, documents, papers, and records involving transactions related to this

Agreement. UCFRF agrees that payments made under this Agreement shall be subject to reduction for amounts charged which are found on the basis of 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 closure of this Agreement, in writing and submission of a final invoice, whichever is sooner. UCFRF will provide proper facilities for access to and inspection of all required records.

(d) The phrase "non-exempt", as used herein, means that the record is not exempt under the public records law of the State of Florida.

Section 13. Notices.

(a) Whenever either party desires to give notice unto the other, notice may be sent to:

For CITY:

City Manager
City of Eustis
10 North Grove Street
P.O. Drawer 68
Eustis, Florida 32727-0068

With a copy to:

Economic Development Director
City of Eustis
10 North Grove Street
P.O. Drawer 68
Eustis, Florida 32727-0068

For UCF (Business Incubator):

UCF Business Incubation Program
University of Central Florida
3259 Progress Drive
Orlando, FL 32826

For UCFRF (Administrative):

Amanda Coveney
UCF Research Foundation, Inc.
12201 Research Parkway, Suite 501
Orlando, Florida 32826

(b) Either of the parties may change, by written notice as provided herein, the address or persons for receipt of notices or invoices. All notices shall be effective upon receipt.

Section 14. Indemnity and Insurance.

(a) Each party to this Agreement is responsible for all personal injury and property damage attributable to the negligent acts or omissions of that party and officers, employees and agents thereof while acting within the scope of their employment.

(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 either party beyond the waiver provided for in Section 768.28, Florida Statutes.

(c) UCFRF, through UCF, shall provide necessary workers' compensation coverage and unemployment compensation for its employees. CITY understands and agrees that all employees performing under this Agreement are employees of UCF.

Section 15. Conflict of Interest.

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

(b) UCFRF hereby certifies that no officer, agent or employee of CITY has any material interest, as defined in Section 112.312, Florida Statutes, either directly or indirectly, in the business of UCFRF 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, UCFRF hereby agrees that monies received from CITY pursuant to this Agreement will not be used for the purpose of lobbying the Legislature or other State or Federal agency.

Section 16. Equal Opportunity Employment.

(a) UCFRF agrees that it will not discriminate against any contractor, employee or applicant for employment or work under this Agreement because or on account of race, color, religion, sex, age, or national origin and will insure that applicants and employees are treated during employment without regard to race, color, religion, sex, age, or national origin. 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) UCFRF 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 applicable laws, statutes, ordinances, rules and regulations pertaining to or regulating the performance set forth herein, including those now in effect and hereinafter 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 UCFRF or UCF 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 CITY's officers and employees either by operation of law or by CITY.

(b) UCFRF and UCF assume total responsibility for salaries, employment benefits, contractual rights and benefits, contract payments, and Federal, State and local employment taxes, if any, attributable to UCFRF personnel or contractors working on behalf of UCFRF obligations under this Agreement and agree, to the extent required in Section 768.28, Florida Statutes, to indemnify and hold CITY harmless from any responsibility for same.

(c) In performing this Agreement, planning, development, constructing, equipping, and operating the project or carrying out any of the activities to be performed by UCFRF, UCFRF and UCF will be acting independently, in the capacity of an independent entity and not as a joint venture, associate, employee, agent, or representative of CITY.

Section 19. No Third Party Beneficiaries. This Agreement is made for the sole benefit of the parties hereto and their respective successors and assigns, including any successor in interest to UCFRF's interest in this project, and is not intended to nor shall 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. Contingent Fees/Conflicting Employment. UCFRF covenants only bona fide employees, attorneys, and consultants have been employed and retained to perform hereunder

on behalf of UCFRF to solicit or secure this Agreement. UCFRF warrants that it has not paid or agreed to pay any personal company, corporation, individual or firm, other than a bona fide employee working for UCFRF or UCF any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award of making this Agreement.

Section 21. Governing Law. This Agreement shall be construed and interpreted according to the laws of the State of Florida.

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, CITY and UCFRF, have contributed substantially and materially to the preparation hereof.

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

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

(a) UCFRF shall misapply or cause the misapplication of CITY funds or credits pursuant to this Agreement.

(b) Any representation or warranty made by UCFRF herein or in any statement, invoice, or certificate furnished to CITY 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 UCFRF by CITY.

(c) UCFRF 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 UCFRF by CITY; provided, however, that CITY 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) UCFRF fails to provide to CITY the written verification, satisfactory to CITY, of its performance obligations herein.

(e) UCFRF fails to expend funds in accordance with this Agreement.

Section 25. Termination. Either party may, by written notice, terminate this Agreement, in whole or in part, at any time, either for convenience or because of the failure of either party to fulfill the Agreement obligations. Upon receipt of such notice, UCFRF shall:

(a) immediately discontinue all services affected unless the notice directs otherwise; and

(b) deliver to CITY all plans, studies, reports, estimates, summaries, and such other information and materials which do not have an exemption from the definition of "public record" pursuant to Section 119.011(12), Florida Statutes, as may have been accumulated by UCFRF in performing this Agreement, whether completed or in process. In no event shall such delivery include UCFRF's background intellectual property or any intellectual property developed solely by UCFRF during the performance of this project.

(c) If the termination is for the convenience of CITY, UCFRF shall be paid compensation for costs and uncancellable obligations properly incurred through the effective date

of termination. If the termination is due to an "Event of Default" by either party, UCFRF shall be paid compensation for costs and uncancellable obligations properly incurred through the effective date of termination.

(d) If the termination is due to the failure of UCFRF to fulfill its Agreement obligations, CITY may take over the work and prosecute the same to completion by agreement or otherwise. UCFRF shall not be liable for such additional costs if the failure to perform this Agreement arises out of causes beyond the control and without the fault or negligence of UCFRF.

Such causes may include, but are not limited to, acts of God or of the public enemy, acts of CITY in either its sovereign or contractual capacity, fires, floods, epidemics, quarantine restrictions, strikes, freight embargos, and unusually severe weather; but, in every case, the failure to perform must be beyond the control and without the fault or negligence of UCFRF.

(e) If, after notice of termination for failure to fulfill its Agreement obligations, it is determined that UCFRF had not so failed, the termination shall be deemed to have been effected for the convenience of CITY. In such event, adjustment in the Agreement price shall be made as provided in subsection (c) of this Section.

(f) The rights and remedies of the parties provided in this clause are in addition to any other rights and remedies provided by law or under this Agreement.

Section 26. Counterparts. This Agreement may be executed in any number of counterparts each of which, when executed and delivered, shall be original, but all counterparts shall together constitute one and the same instrument.

Section 27. Headings. All sections and descriptive headings in this Agreement are inserted for convenience only and shall not affect the construction or interpretation hereof.

Section 28. Severability. If any provision, term, or clause of this Agreement is determined

to be invalid or unenforceable, then such provision, term, or clause shall be null and void and shall be deemed separable from the remaining covenants of this Agreement, and shall in no way affect the validity of the remaining covenants and provisions of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates indicated below.

UNIVERSITY OF CENTRAL FLORIDA
RESEARCH FOUNDATION, INC.

By: 
AMANDA COVENEY, Assistant Director
UCF Research Foundation

Date: 5/1/2023



[Signatures and attestations continued on the following page.]

ATTEST: BOARD OF COMMISSIONERS CITY OF EUSTIS, FLORIDA

By: 
CHRISTINE HALLORAN
Clerk to the Board of
Commissioners of
City of Eustis, Florida.

By: 
MICHAEL HOLLAND, Chairman

Date: May 4, 2023

For the use and reliance as authorized for execution by the City of Eustis only. Commissioners at its May 4, 2023 regular meeting. Approved as to form and legal sufficiency.


City Attorney

