



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

F.12.

4/18/2023

Subject:

Approval of Resolution to Amend Real Estate Contract for the Purchase Property in County Owned Commerce Park in Titusville

Fiscal Impact:

Funds from the purchase would be placed in a restricted account for park improvement expenditures only, per Ordinance No. 2013-08.

Dept/Office:

County Manager's Office

Requested Action:

The North Brevard Economic Development Zone (NBEDZ) formally requests that the Board of County Commissioners (BOCC) approve a Resolution, allowing for the amendment to a real estate contract for the purchase of industrial land (approximately 11.89 acres) in the county-owned Spaceport Commerce Park in Titusville for \$416,150 from the entity known as North American Properties Florida, LLC, and authorize the BOCC chair to execute all documents in connection thereof.

Summary Explanation and Background:

North American Properties (NAP) Florida, LLC, is an Ohio-based real estate development firm that maintains real estate holdings throughout the nation. In May of 2021, the Board of County Commissioners (BOCC), acting upon a recommendation from the NBEDZ district board of directors, approved a request by the company to enter into a two-year real estate option agreement for the purchase of 11.89 acres in the county-owned Spaceport Commerce Park. The intent of that option agreement was to provide the company with a sufficient timeframe - two years - to undertake a thorough site analysis, and determine its feasibility for building a structure for lease to an industrial user. To secure the option agreement price of \$35,000 per acre, the company agreed to provide a \$50,000 deposit, and to share with the NBEDZ findings from its site analysis, including the results of geo-technical and environmental assessment reports.

As the deadline in the option agreement draws near, NAP is now requesting that an amendment to the real estate contract be approved, one to permit it to purchase the property and undertake site improvements on the parcel; these activities would include the clearing and grading of the property in order to accommodate a 25,000 sq. ft. building. NAP believes that a prepared site would attract more industrial prospects by helping to shorten the timeline for construction.

In keeping with other recent transactions in the commerce park, the deed transferring title from the county to the development company would contain certain restrictions, including a timeframe for building construction (five years from the date of purchase) and a requirement that a tenant occupying the new building create at

least fifty (50) full-time jobs (new to Brevard County), paying an average annual wage of \$50,000 or greater.

Per Ordinance No. 2013-08 (establishing the NBEDZ as the county's authorized agent for developing and/or inducing the development of lots within the county-owned business park), the NBEDZ district board of directors approved a recommendation at its March 10, 2023 board meeting that the BOCC approve the proposed amendment to the real estate contract, noting that the NBEDZ's strategic plan (as approved by the BOCC) specifically calls for facilitating the creation of prepared/pad-ready industrial sites.

Clerk to the Board Instructions:

Provide signed copy of adopted resolution and real estate contract amendment to CAO and NBEDZ.





April 19, 2023

M E M O R A N D U M

TO: Morris Richardson, County Attorney

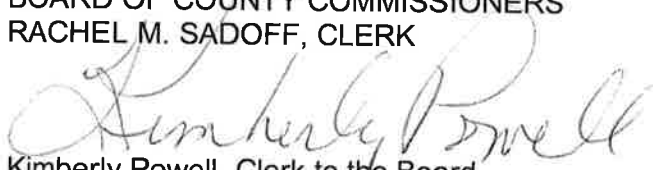
RE: Item F.12., Resolution and Amendment 1 to Option Contract to Amend Real Estate Contract for the Purchase of Property in County-Owned Commerce Park in Titusville

The Board of County Commissioners, in regular session on April 18, 2023, approved and adopted Resolution No. 23-038, allowing for the amendment to a real estate contract for the purchase of industrial land (approximately 11.89 acres) in the County-owned Spaceport Commerce Park in Titusville for \$416,150 from the entity known as North American Properties Florida, LLC; and authorized the Chair to execute the Amendment 1 to Option Contract and all documents in connection thereof. Enclosed are fully-executed and certified copies of Resolution and Amendment.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
RACHEL M. SADOFF, CLERK


Kimberly Powell, Clerk to the Board

/tr

Encls. (4)

cc: County Manager
NBEDZ
Finance
Budget

RESOLUTION NO. 2023 - 038

**A RESOLUTION AUTHORIZING CONVEYANCE OF REAL
PROPERTY INTEREST IN A PARCEL WITHIN THE
SPACEPORT COMMERCE PARK TO NAP FLORIDA LLC.**

WHEREAS, Brevard County, Florida, a political subdivision of the State of Florida, 2725 Judge Fran Jamieson Way, Viera, Florida, 32940, hereafter known as the COUNTY, owns certain real property described as an approximately 11.89 acre parcel preliminarily described and depicted as Exhibit A; and,

WHEREAS, pursuant to chapter 82-264, Laws of Florida, for the purpose of industrial development, Brevard County is authorized to sell or otherwise dispose of county-owned property within specific boundaries of the Gateway Center Industrial Park by private sale without compliance with section 125.38, Florida Statutes; and,

WHEREAS, the property described above is located within specific boundaries of the Gateway Center Industrial Park (now known as "Spaceport Commerce Park") and the sale promotes industrial development; and,

WHEREAS, the Brevard County Board of Commissioners created the North Brevard Economic Development Zone (NBEDZ) Dependent Special District under the powers vested in the Board under Chapter 125, Florida Statutes, Chapter 189, Florida Statutes and section 200.065(1), Florida Statutes; and,

WHEREAS, the Board approved Ordinance No. 2013-08, establishing the NBEDZ as the county's authorized agent for negotiating and executing contracts for the private sale or private lease of county-owned land within the boundaries of the Spaceport Commerce Park; and,

WHEREAS, in accord with Ordinance No. 2013-18, on April 20, 2021, the Board of County Commissioners approved an option contract with NAP Florida LLC giving the Company an option to purchase an 11.89 acre parcel, more or less, at the price of \$35,000.00 per acre, with the total price to be determined based upon the exact acreage to be determined by a final survey, and said option contract had a one year renewal; and

WHEREAS, the site inspection and permit process was more lengthy than anticipated by the parties, during which time the Company lost the tenant interested in the parcel, and it became apparent that Companies are looking for pad-ready sites, of which there is very low stock in North Brevard; and

WHEREAS, due to the time that Companies are incurring to develop the lots in the Park, NBEDZ has an interest in the development of a pad-ready site that is ready for a Company to start construction; and

WHEREAS, NAP Florida LLC is willing to purchase the parcel and develop such a pad-ready site on the parcel in question, but it requires amendments to the existing option contract in order to pursue this avenue; and

WHEREAS, the Company has requested an amendment to the contract to allow it to develop the pad-ready site; and

WHEREAS, the option must be exercised by May 5, 2023 and the Company executes the option simultaneously upon approval of these certain amendments; and

WHEREAS, the NBEDZ believes that this project, with its plan to build a develop a "pad-ready" site for a new structure of at least 25,000 square feet on the property, at a minimum, for a tenant meeting the requirements of the park's restrictive covenants, will increase employment opportunities for North Brevard, and further assist in the economic revival of an area still impacted by the reduction in the overall number of personnel at NASA's Kennedy Space Center; and,

WHEREAS, the incoming buyer for the pad-ready site must be committed in writing to creating a minimum of 50 new to Brevard County high-wage jobs, defined as jobs with an average project wage of at least \$50,000.00 per job, and

WHEREAS, the NBEDZ further believes that the sale of an industrially-zoned lot will aid future development of additional lots in the Spaceport Commerce Park by evidencing the viability of this site location.

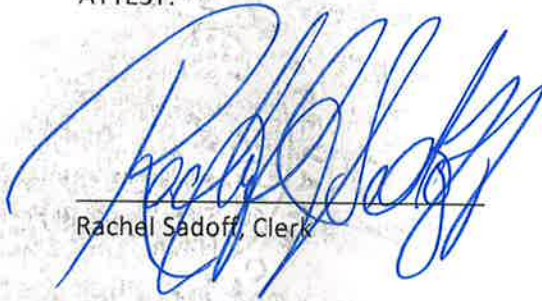
NOW, THEREFORE, BE IT RESOLVED, THAT THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA agree as follows:

1. The foregoing recitations are true and correct and by this reference incorporated;
2. The sale of this parcel promotes industrial development;
3. Upon completion of a survey of the property, to transfer ownership of an approximately 11.89-acre parcel described generally in the attached Exhibit A to NAP Florida, Limited Liability Company, at the offering price of \$35,000.00 per acre, with the total price to be determined based upon the acreage determined by a survey prior to closing, and
4. To empower the Chair, Board of County Commissioners, to execute all necessary documents related to this real estate transaction.
5. To empower the Executive Director, North Brevard Economic Development Zone (NBEDZ) Dependent Special District to sign any related documentation required by the City of Titusville to create the lot.

DONE, ORDERED, and ADOPTED, in regular session, this 18 day of April, 2023.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA

A large, stylized handwritten signature in blue ink, likely belonging to Rachel Sadoff, the Clerk.


Rachel Sadoff, Clerk

A handwritten signature in blue ink, likely belonging to Rita Pritchett, the Chair of the Board of County Commissioners.

Rita Pritchett, Chair

As approved by the Board on 4/18/23

Approved as to legal form and content:

A handwritten signature in blue ink, likely belonging to Christine M. Scherck, the Assistant County Attorney.
Assistant County Attorney

OPTION CONTRACT FOR SALE AND PURCHASE

THIS OPTION CONTRACT is made this 20 day of April, 2021, between **NAP FLORIDA LLC, an Ohio limited liability company**, whose address is 325 East Gaines Street, Tallahassee, FL 32301, ("OPTIONEE"), and the **BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA**, a political subdivision within the State of Florida, ("OPTIONOR"), whose address is 2725 Judge Fran Jamieson Way, A-219, Viera, Florida 32940.

1. LEGAL DESCRIPTION OF PROPERTY BEING TRANSFERRED. A parcel measuring 11.89 acres (more or less), and contained within Parcel "D" of the Enterprise Park Plat, at Brevard County Official Records Book 32, Page 74, to be more particularly described in Exhibit "A" attached hereto and incorporated herein, based upon a survey of the exact parcel completed prior to closing as provided for below (hereinafter the "Property").
2. OPTION TO PURCHASE. OPTIONOR hereby grants to OPTIONEE the exclusive option for twelve months beginning on the last date this Contract is executed by both Parties, or May 5, 2021, whichever is later, to May 5, 2022; and said option is renewable for an additional 12 months at the sole discretion of OPTIONEE, to purchase the Property, in accordance with the provisions of this Agreement and Addendums 1 and 2, at the Purchase Price of \$35,000 per acre. The Total Purchase Price to be determined based upon the acreage as determined by a survey prior to closing. This Option Agreement becomes legally binding upon execution of this document by the Parties.
3. DEPOSIT AND OPTION FEE. Within 24 hours of the acceptance of the offer by OPTIONOR, OPTIONEE shall pay to the OPTIONOR a \$50,000.00 deposit to be applied as a \$5,000.00 option payment for year 1 and a \$35,000.00 option payment for year 2. If the option is not exercised by the end of the first year nor renewed by Optionee as provided for in Section 2 above, the remaining \$45,000.00 of the deposit shall be reimbursed to OPTIONEE. If the option is not exercised at the end of the second year, the remaining \$10,000 of the deposit shall be reimbursed to the OPTIONEE. In the event this Deposit/Option fee is not timely paid, this Option Contract shall be null and void. The Option Fee is to be transferred to an escrow account established and held by the Brevard County Clerk, and shall be applied to the purchase price if the Option is exercised.
4. TIME FOR ACCEPTANCE OF OFFER OF OPTION; EFFECTIVE DATE; FACSIMILE. If this option to purchase is not accepted and signed by OPTIONOR and delivered to all Parties OR FACT OF EXECUTION communicated in writing between the Parties on or before May 5, 2021, the Option shall expire and be of no further force and effect, in which event the deposit and option fee paid by OPTIONEE shall be reimbursed to OPTIONEE. The date of this Option to Purchase ("Effective Date") will be the date when the last one of the OPTIONEE and OPTIONOR has signed this offer. A facsimile copy of this Contract and any signatures hereon shall be considered for all purposes as originals.

OPTIONEE's Initials NA
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5. EXERCISE OF OPTION. Prior to exercising the option, OPTIONEE must meet the Option Terms below to the reasonable satisfaction of OPTIONOR. Upon confirmation from OPTIONOR that OPTIONEE has met the Option Terms below, OPTIONEE may exercise the option by providing written notification to OPTIONOR of OPTIONEE's intent to exercise the option. The option exercise shall be the date of OPTIONOR's receipt of the written notification by the Executive Director, North Brevard Economic Development District.

6. OPTION TERMS.

A. Prior to exercising the Option, OPTIONEE must demonstrate to the reasonable satisfaction of OPTIONOR that OPTIONEE has a user (hereinafter the "USER") under contract with OPTIONEE and that said USER requires a new structure of at least 25,000 square feet. USER's use of the structure must comply with the Space Port Commerce Park Covenants, attached as Exhibit "B." As part of the analysis under A and B below, USER shall fill out an application with the North Brevard Economic Development Zone.

B. OPTIONEE must demonstrate to the reasonable satisfaction of OPTIONOR that USER has committed in writing to creating a minimum of 50 new to Brevard County high-wage jobs, defined as jobs with an average project wage of at least \$50,000.00 per job. "Job" shall mean permanent or full-time equivalent employees working at the property. Each person or combination of persons who works at least thirty-five (35) hours a week at the Property, under the control and supervision of the USER, shall be counted as one full-time equivalent Job. The percentage of full-time equivalent employees will not exceed thirty-five percent (35%) of the combined total number of permanent full-time employees and full-time equivalent employees as measured on an annual basis. The "average project wage" shall mean the annualized average of all wages and salaries paid to employees who hold Jobs at the Project. Such payments may include wages, salaries, commissions, bonuses, drawing accounts, vacation and sick pay, but exclude employee benefit packages.

C. OPTIONEE must demonstrate to the reasonable satisfaction of OPTIONOR that USER has an appropriate financial and risk management plan.

D. OPTIONEE must demonstrate continuing progress during the Option period and provide the North Brevard Economic Development District with quarterly marketing and due diligence effort updates. OPTIONEE will also provide OPTIONOR with quarterly updates as to expenses incurred on due diligence efforts on the property.

E. OPTIONEE agrees to perform at OPTIONEE's sole cost and expense, a geotechnical and environmental report during the first six months of the Option period and agrees that its contract with the consultant shall provide that OPTIONOR will also receive a copy of the report and that OPTIONEE and consultant agree that OPTIONOR can fully use the report as OPTIONOR sees fit with no additional cost to consultant or OPTIONEE.

7. TITLE EVIDENCE: At least 15 (fifteen) days before closing date, OPTIONOR shall, at OPTIONOR's expense, deliver to OPTIONEE or OPTIONEE's attorney or X OPTIONEE may at OPTIONEE's option and sole cost obtain a:) title search and/or b:) title insurance commitment (with legible copies of instruments

OPTIONEE's Initials
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listed as exceptions attached thereto) and, after closing, an owner's policy of title insurance. See Addendum 1, Standards of Real Estate Transactions (A) for additional requirements.

8. CLOSING DATE: The Parties agree that upon exercise of the Option, the transaction shall be closed and the deed and other closing papers delivered within 60 days of the exercise of the Option, unless modified by other provisions of this Contract. See Addendum 1 and 2.

9. WARRANTIES AND BROKERS: The following warranties are made and shall survive closing.

A. OPTIONOR warrants that there are no parties in occupancy other than OPTIONOR.

B. OPTIONEE hereby warrants that no real estate broker or agent has been involved as a representative of the OPTIONEE, and that no real estate commission fee is due from OPTIONOR. OPTIONEE warrants that the person signing this Contract on behalf of OPTIONEE has all necessary authority to sign and bind OPTIONEE.

10. INSPECTIONS AND DUE DILIGENCE: All inspections and due diligence must occur during the Option period. During the Option period, the OPTIONEE must complete any desired physical inspection(s) and evaluation(s) of the Property, including but not limited to, environmental, hazardous materials, suitability for development, access, drainage and subsurface conditions. In the event a Phase I environmental assessment meeting ASTM standards is prepared and environmental issues objectionable to OPTIONEE are detected, OPTIONOR shall 1) take all steps necessary to remove OPTIONEE'S objections prior to the expiration of the option, if possible or 2) if acceptable to OPTIONEE, OPTIONOR shall allow an additional 90 days to provide adequate time to conduct a Phase II assessment meeting ASTM standards. If the Phase I assessment reveals a recognized environmental condition objectionable to OPTIONEE, this agreement may be terminated by OPTIONEE and OPTIONEE may decline to allow OPTIONOR to clean up or to proceed to a Phase II assessment. Likewise, if the Phase II assessment reveals contamination objectionable to OPTIONEE, OPTIONEE may terminate this agreement. Alternatively, OPTIONEE may grant OPTIONOR an additional 90 days to clean up the site after the Phase II assessment, but OPTIONEE is not required to do so. OPTIONOR shall allow the OPTIONEE or its agents reasonable right of entry upon the Property for inspection purposes. Before the expiration of the inspection period or the additional 90-day extension for a Phase II assessment, OPTIONEE shall have the right to terminate this agreement with a refund of the refundable portion of its Option Fee, should the results of the inspection indicate the property cannot be used for its intended purpose or that mitigation of conditions would be required. If clean up after a Phase II assessment is attempted but unacceptable to OPTIONEE, the OPTIONEE shall receive a refund of the refundable portion of its Option Fee.

Special Clauses: X See attached addendum 1 and 2.

(Signature Page Follows)



BOARD OF COUNTY COMMISSIONERS
BREVARD COUNTY, FLORIDA

BY: _____

Rita Pritchett, Chair

ATTEST: _____

Rachel Sadoff, Clerk

As Approved by the Board: April 20, 2021

Approved As to Form:

Asst. County Attorney

OPTIONEE: NAP FLORIDA LLC, an Ohio limited liability company

BY: NAP II Investments Management Company, Inc., an Ohio corporation, its Manager

BY: _____

Shawn R. McIntyre, Vice President

Date: _____

20 APR 21

Signed by Witness: _____

Kat Butler

Print Name of Witness

4/20/21

Date of Witness Signature

OPTIONEE's Initials NA
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ADDENDUM 1 - STANDARDS FOR REAL ESTATE TRANSACTIONS

A. EVIDENCE OF TITLE: (Applicable in the event OPTIONEE opts to obtain a title commitment). A title insurance commitment issued by a Florida licensed title insurer agreeing to issue to OPTIONEE, upon recording of the deed to OPTIONEE, an owner's policy of title insurance in the amount of the purchase price insuring OPTIONEE's title to the Real Property, subject only to liens, encumbrances, exceptions or qualifications set forth in this Contract in Exhibit C. OPTIONOR shall convey marketable title subject only to liens, encumbrances, exceptions or qualifications specified in this Contract. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. OPTIONEE shall have 5 days from date of receiving evidence of title to examine it. If title is found defective, OPTIONEE shall within 3 days thereafter, notify OPTIONOR in writing specifying defect(s). If the defect(s) render title unmarketable, OPTIONOR will have 30 days from receipt of notice to remove the defects, failing which OPTIONEE shall, within five (5) days after expiration of the thirty (30) day period, deliver written notice to OPTIONOR either: (1) extending the time for a reasonable period not to exceed 120 days within which OPTIONOR shall use diligent effort to remove the defects; or (2) requesting a refund of the refundable portion of the Option Fee paid which shall immediately be returned to OPTIONEE. If OPTIONEE fails to so notify OPTIONOR, OPTIONEE shall be deemed to have accepted the title as it then is, OPTIONOR shall, if title is found unmarketable, use diligent effort to correct defect(s) in the title within the time provided therefor. If OPTIONOR is unable to remove the defects within the times allowed therefor, OPTIONEE shall either waive the defects or receive a refund of the refundable portion of the Option Fee, thereby releasing OPTIONEE and OPTIONOR from all further obligation under this Contract.

B. SURVEY: OPTIONOR, at OPTIONOR's expense, shall have the Real Property surveyed and certified by a registered Florida surveyor. If survey shows encroachment on Real Property or that improvements located on Real Property encroach on setback lines, easements, lands of others or violate any restrictions, Contract covenants or applicable governmental regulation, the same shall constitute a title defect. In the event OPTIONEE elects to obtain the aforementioned survey of the Property, OPTIONOR shall reimburse OPTIONEE for the cost of such survey at closing.

C. TIME PERIOD: Time is of the essence in this Contract.

D. DOCUMENTS FOR CLOSING: OPTIONOR shall furnish the deed, bill of sale, construction lien affidavit, owner's possession affidavit, assignments of leases, tenant and mortgagee estoppel letters and corrective instruments. OPTIONEE shall furnish closing statement.

E. EXPENSES: If required, the recording of corrective instruments shall be paid by OPTIONOR. OPTIONEE will pay for the cost of recording the deed and any required documentary stamps on the deed.

F. PRORATIONS; CREDITS: THERE IS NO TAX PRORATION ON THIS PROPERTY.

OPTIONEE's Initials _____
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G. SPECIAL ASSESSMENT LIENS: Certified, confirmed and ratified special assessment liens as of date of closing (not as of Effective Date) are to be paid by OPTIONOR. Pending liens as of date of closing shall be assumed by OPTIONEE. If the improvement has been substantially completed as of Effective Date, any pending lien shall be considered certified, confirmed or ratified and OPTIONOR shall, at closing, be charged an amount equal to the last estimate of assessment for the improvement by the public body.

H. PROCEEDS OF SALE; CLOSING PROCEDURE: The deed shall be recorded upon clearance of funds. If abstract of title has been furnished, evidence of title shall be continued at OPTIONEE's expense to show title in OPTIONEE, without any encumbrances or change which would render OPTIONOR's title unmarketable from the date of the last evidence. Proceeds of the sale shall be held in escrow by OPTIONOR's attorney or by another mutually acceptable escrow agent for a period of not more than five (5) days after closing date. If OPTIONOR's title is rendered unmarketable, through no fault of OPTIONEE, OPTIONEE shall, within the 5-day period, notify OPTIONOR in writing of the defect and OPTIONOR shall have 30 days from date of receipt of such notification to cure the defect. If OPTIONOR fails to timely cure the defect, the refundable portion of the Option Fee(s) and closing funds shall, upon written demand by OPTIONEE and within five (5) days after demand, be returned to OPTIONEE and, simultaneously with such repayment, OPTIONEE shall return the Personal Property, vacate the Real Property and reconvey the Property to OPTIONOR by special warranty deed and bill of sale. If OPTIONEE fails to make timely demand for refund, OPTIONEE shall take title as is, waiving all rights against OPTIONOR as to any intervening defect except as may be available to OPTIONEE by virtue of warranties contained in the deed or bill of sale. The escrow and closing procedure required by this Standard shall be waived if title agent insures adverse matters pursuant to Section 627.7841, Florida Statutes (1993), as amended.


I. FAILURE OF PERFORMANCE: If OPTIONEE fails to perform this Contract within the time specified, including payment of all Option Fee(s), the non-refundable portion of the Option Fee(s) paid by OPTIONEE and non-refundable portion of the Option Fee(s) agreed to be paid, may be retained by or for the account of OPTIONOR as agreed upon liquidated damages, consideration for the execution of this Contract and in full settlement of any claims; whereupon, OPTIONEE and OPTIONOR shall be relieved of all obligations under this Contract; or OPTIONOR, at OPTIONOR's option, may proceed in equity to enforce OPTIONOR's rights under this Contract. If for any reason other than failure of OPTIONOR to make OPTIONOR's title marketable after diligent effort, OPTIONOR fails, neglects or refuses to perform this Contract, the OPTIONEE may seek specific performance or elect to receive the return of OPTIONEE's the refundable portion of the Option Fee, without thereby waiving any action for damages resulting from OPTIONOR's breach. In the event of any litigation arising out of this contract, each party shall bear its own attorney's fees and costs. **THE PARTIES AGREE TO WAIVE TRIAL BY JURY.**

J. CONVEYANCE: OPTIONOR shall convey title to the Real Property by County's deed.

K. OTHER AGREEMENTS: No prior or present agreements or representations shall be binding upon OPTIONEE or OPTIONOR unless included in this Contract. No modification to or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the party or parties intended to be bound by it.

ADDENDUM 2 TO CONTRACT FOR SALE AND PURCHASE

1. OPTIONEE shall purchase the property in AS-IS condition. OPTIONEE ACKNOWLEDGES AND AGREES THAT THE PROPERTY IS ACCEPTED BY OPTIONEE IN ITS PRESENT CONDITION AS IS, WHERE IS, AND WITH ALL FAULTS, AND THAT NO PATENT OR LATENT PHYSICAL CONDITIONS, WHETHER OR NOT KNOWN OR DISCOVERED, SHALL AFFECT THE RIGHTS OF EITHER PARTY HERETO.
2. OPTIONEE and USER agrees to abide by all covenants and restrictions existing on the Spaceport Commerce Park for the development of the property in the Official Records Book (ORB) of Brevard County, Florida, including but not limited to those at ORB 2460, page 2995-3008; ORB 2508, Page 2917; ORB 6395, Page 2380, and Plat Book 32, Page 74, also more particularly identified under Exhibit "B." OPTIONEE agrees to require any lessee to abide by the said covenants and restrictions.
3. Except as provided below, OPTIONEE shall have no right to assign this Agreement without OPTIONOR's prior written consent, which consent may be granted or withheld in OPTIONOR's sole discretion. Notwithstanding anything stated to the contrary hereinabove, OPTIONEE shall have the right, without the prior written consent of OPTIONOR, to assign the rights and duties of the Option Contract on a one time basis to a newly created Florida business entity, which shall (A) Control, (B) be under the Control of, or (C) be under common Control with Optionee, and said assignee shall exercise the Option. "Control" (including with correlative meanings, such as "Controlling," "Controlled by" and "under common Control with") means, as applied to any entity, the possession, directly or indirectly, of the power to direct or cause the direction of the management and operations of such entity, whether through the ownership of voting securities or other ownership interests, by contract or otherwise.
4. Once purchased, OPTIONEE further agrees to initiate upon the property the construction of a building a minimum of 25,000 square feet within one (1) year of transfer of title from OPTIONOR to OPTIONEE. Failure to proceed with the construction of the 25,000 square foot building, as evidenced by receipt of a building permit from the City of Titusville and the pouring upon the property of a concrete foundation equal to the building footprint specified above within said one (1) year period shall entitle the OPTIONOR to the right to reacquire the property at the same consideration paid by OPTIONEE.
5. OPTIONEE and OPTIONOR agree the Parties intent is that the property transferred in the location shown at Exhibit "A" be a parcel of 11.89 acres (more or less). The purchase price shall be adjusted at closing depending on the exact acreage shown by boundary survey mutually approved by both OPTIONOR and OPTIONEE based on a value of \$35,000.00 per acre.
6. **DISCLOSURES:** (a) There are no facts known to OPTIONOR materially affecting the value of the Property which are not readily observable by OPTIONEE or which have not been disclosed to OPTIONEE; (b) OPTIONOR extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the Property; (c) OPTIONOR has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation;

OPTIONEE's Initials 
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(d) OPTIONOR has no knowledge of any repairs or improvements made of the Property without compliance with governmental regulation which have not been disclosed to OPTIONEE (Property is vacant).

7. PROPERTY TAX DISCLOSURE SUMMARY: OPTIONEE SHOULD NOT RELY ON OPTIONOR'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT OPTIONEE MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

OPTIONEE's Initials NA
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Exhibit "A" Legal Description

Follows on next Page

OPTIONEE's Initials 
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LEGAL DESCRIPTION AND SKETCH

Legal Description (by Surveyor):

A portion of Parcel D, Enterprise Park, according to the plat thereof as recorded in Plat Book 32, Page 74 of the Public Records of Brevard County, Florida, being more particularly described as follows:

Commence at the intersection of the West right-of-way line of Armstrong Drive with the South right-of-way line of Shepard Drive as shown on said Enterprise Park; thence run N 89°44'48" W along said South line for a distance of 870.00 feet to the Point of Beginning; thence S 00°15'12" W, along the West line of a parcel of land as recorded in Official Record Book 9018, Page 2012 of said Public Records, for a distance of 404.31 feet; thence N 89°50'04" W for a distance of 891.10 feet; thence N 00°06'37" W for a distance of 466.12 feet to the Southeasterly right-of-way of S.R. 407; thence N 31°02'09" E, along said Southeasterly right-of-way of S.R. 407, for a distance of 362.95 feet; thence S 58°57'51" E for a distance of 727.37 feet; thence S 89° 44' 48" E for a distance of 83.41 feet to the Point of Beginning.

Containing 11.89 acres, more or less.

ABBREVIATIONS:

ID = Identification
O.R.B. = Official Record Book
(P) = Plat
P.O.C. = Point of Commencement
P.O.B. = Point of Beginning
P.B. = Plat Book
PG. = Page
R/W = Right of Way

SURVEYOR'S NOTES:

1. THIS IS NOT A SURVEY.
2. The South right-of-way of Shepard Drive as shown hereon was developed using best available information from the Brevard County Property Appraiser Office and the recorded deed of the adjacent parcel as recorded in O.R.B. 3208, PG. 329.
3. Distances shown hereon are the U.S. survey foot and decimals thereof.
4. Unless it bears the original signature and seal of a Florida licensed surveyor and mapper, this drawing, sketch, map, plat or the copies thereof are not valid and are for informational purposes only.
5. This sketch and legal description have been prepared without the review of the title policy or ownership and encumbrance report and it is possible that there are easements or other instruments which could affect the subject property, in particular other easements of record that may be in conflict with the granting of this easement.
6. Neither the sketch nor the description are complete without the other.

CERTIFICATE OF SURVEYOR:

I hereby certify that this sketch and legal description meets the Standards of Practice set fourth in Rules SJ-17.050-.053, of the Florida Administrative Code adopted by the Florida board of professional surveyors and mappers, pursuant to chapter 472, of the Florida statutes.
Date: 2021.04.13
16:07:09 -04'00'

Christopher J. Lindstedt
Professional Surveyor and Mapper
Florida Certification of Authorization Number 2628
(LB2628 - Licensed Business Number 2628)

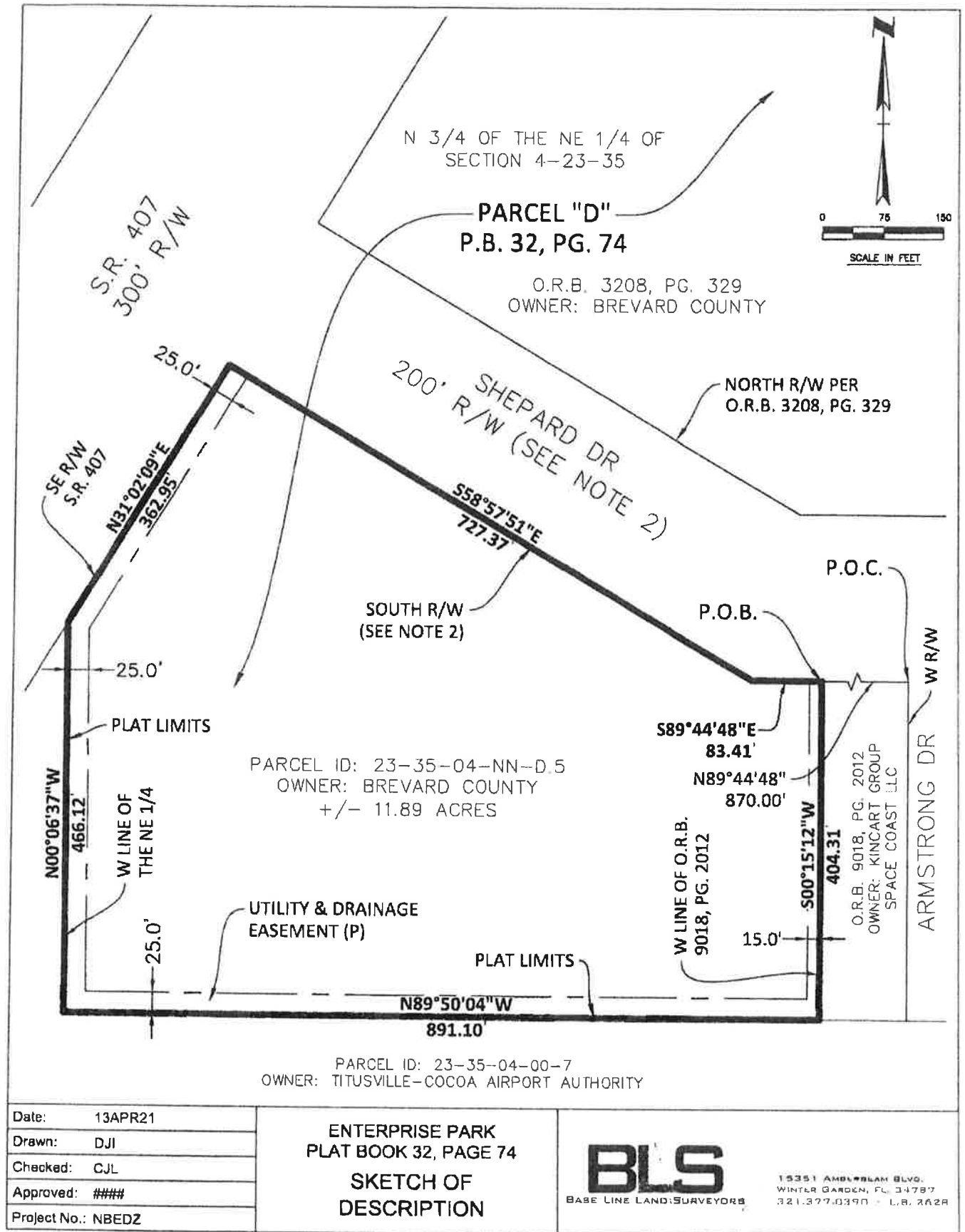
Date:	13APR21
Drawn:	DJI
Checked:	CJL
Approved:	####
Project No.:	NBEDZ

ENTERPRISE PARK
PLAT BOOK 32, PAGE 74

LEGAL
DESCRIPTION

BLS
BASE LINE LAND SURVEYORS

15351 AMERBEAM BLVD.
WINTER GARDEN, FL. 34787
351.377.0390 • L.B. 2628



E:\BASE LINE\ATKINS\NBEDZ_Sketch - Standard\NBEDZ_Sketch.dwg Plotted: April 13, 2021

2 OF 2

EXHIBIT B

Modifications of Restrictive Covenants for the area
Platted as Enterprise Park and also known as Gateway Industrial
Park and now known as Spaceport Commerce Park

The Board of County Commissioners of Brevard County, Florida is the owner, (hereinafter referred to as "Owner") of certain real property located within the plat at Plat Book 32, Page 74 entitled Enterprise Park formerly known as Gateway Center Industrial Park and now known as Spaceport Commerce Park and hereinafter referred to as the "Property".

WHEREAS, Brevard County, Florida as the owner of the platted property imposed at said Official Records Book 2460, Page 2995 "Restrictive Covenants Gateway Center Industrial Park" amended at Official Records Book 2508, Page 2917; and

WHEREAS, the Owner desires to amend the restrictions upon the use and development of the Property located within Spaceport Commerce Park formally known as Enterprise Park and Gateway Center Industrial Park for the mutual benefit and protection of itself and the persons who may hereafter purchase and/or lease the said Property or any portion thereof; and

NOW, THEREFORE, the Owner does hereby declare the Property contained in the Enterprise Park at Plat Book 32, Page 74 also known as Gateway Center Industrial Park and (hereinafter Spaceport Commerce Park) to be subject to the following conditions, restrictions, standards, and reservations binding upon every person or corporation who shall hereafter become the purchaser or lessee of the said Property therein:

1. **Use:** The use policy for the Property within the Spaceport Commerce Park shall be for light, high technology industrial and related commercial and office operations, where such uses exhibit only those operational characteristics having low nuisance values with respect to dust, smoke, odors, gases, noise, fumes, heat, vibration and other traits associated with light, high technology industrial and related commercial and office operations. The specific uses identified below are allowed:

Permitted Principal Uses: Light High Technology

- (a.) Wholesaling distribution centers and associated warehousing and storage.
- (b.) Research and design laboratories.
- (c.) Exhibition and nonretail showroom centers/ trade or convention centers.
- (d.) Manufacturing including manufacturing, compounding, processing, packaging, storage, treatment or assembly of products utilizing preprocessed materials within a structure that does not require exterior storage.
- (e.) Technology and research centers including fabrication or production of technical/ scientific products and materials within an enclosed structure.
- (f.) Printing, publishing or similar establishments.
- (g.) Service establishments catering to commerce and industry including but not limited to restaurants, coffee shops and cafeterias, outlets for business supplies, sales of prescriptions and personal care products, newsstands and similar establishments.
- (h.) Business and professional offices.
- (i.) Vocational, technical, trade or industrial schools and similar uses.
- (j.) Freight movers.
- (k.) Medical clinic in connection with industrial activity.
- (l.) Packaging and delivery express service.
- (m.) Employee credit unions.
- (n.) Retail sales incidental to manufacturing or product floor area. Such retail sales shall be located within the principal buildings.
- (o.) Heliports or landing pads.

Accessory Use:

- (a.) Uses and structures which are on the same lot and of a nature customarily incidental and subordinate to the principal building structure or use.
- (b.) Uses and structures which are in keeping with the character of the district.
- (c.) No residential facilities shall be permitted except for watchmen or caretakers whose work requires residence on the premises or for employees who will be temporarily quartered on the premises.

Conditional Use:

(a.) Child care facility.

(1.) No certificate of occupancy shall be issued until a license has first been obtained from the state department of health and rehabilitative services and any other permitting agency as required by law including the provisions of these regulations.

(2.) A landscape buffer in accordance with Section 35-38 shall be required on nonstreet property lines.

(3.) Such facility shall provide a passenger dropoff zone adjacent to the facility providing clear ingress and egress from parking and other areas.

(4.) All structures, playgrounds, and outdoor recreation areas be setback minimum of fifty (50) feet from any abutting residential zoning district or residential use.

(b.) Motion pictures, radio and television broadcasting facilities and transmission towers.

(1.) Towers shall be located on the site so as to provide a minimum distance equal to the height of the tower front all property lines.

(c.) Multi-use buildings consisting of two or more permitted and/or conditional uses.

(d.) Health studio spa and similar establishments.

(e.) Banks and financial institutions (with drive-in facilities).

(1.) Each drive-in stacking lane must be clearly defined and designed as to not conflict or interfere with other traffic utilizing the site.

(2.) A bypass lane shall be provided if one way traffic flow pattern is utilized.

Prohibited uses shall include churches, K-12 private or public schools, and other schools unrelated to manufacturing and "high tech" industries. In no way shall this use policy be construed to imply the Property can be used for heavy manufacturing, hotel or motel, establishments serving food or beverages for the employees or guests of the facility. The latter may be permitted where the establishment is part of a light, high technology industrial and related commercial or office operation functioning as a company cafeteria, lunch room, day care, etc. solely for the use of its employees and guests. The Owner, its successors or assigns, shall not be obligated to grant their consent to any industrial, commercial or office use, and shall have the right, as a condition to any consent, to impose limitations and requirements as it may deem to be in the best interests of the area and to the objectives of the Spaceport Commerce Park. Any consent may be revoked if at any time a consented use is found to be inconsistent with the use policy as stated herein, and/or is found to be an unreasonable and uncorrectable nuisance in spite of limitations or requirements.

Anything herein to the contrary notwithstanding, this amendment shall only apply to those properties located within the Plat of Enterprise Park recorded in Plat Book 32, Page 74, Public Records of Brevard County, Florida. Should additional properties outside the Plat of Enterprise Park be encumbered by the initial restrictions to Spaceport Commerce Park f/k/a Gateway Central Industrial Park f/k/a Enterprise Park recorded in Official Records Book 2460, Page 2295, Public Records of Brevard County,

Florida, this amendment shall not apply to such property. In addition, one property owner within the Spaceport Commerce Park had an existing daycare use not included within this paragraph 1 as a permitted use on the date of recording this amendment. That parcel with a partial inconsistent use is identified at Official Records Book 5996, Page 1770. The inconsistent or nonconforming use is located on 3600 square feet out of 14,000 square feet shall be entitled to continue to have such uses upon the property, for as long as that use shall be continuously maintained and is not abandoned for more than one year.

2. **Review:** The Owner sells or leases the Property subject to the expressed condition that the purchaser or tenant shall assure that any future user purchasing, leasing, or subleasing the Property from the purchaser or tenant shall meet the use restrictions set forth in paragraph 1. Use: of the Restrictive Covenants. Such assurance shall take the form of a clause in the lease instrument of deed requiring compliance. The lease instrument or deed shall be submitted to the Spaceport Commerce Park Authority, or its successors or assigns, prior to sale, lease or sublease of the Property so that the Spaceport Commerce Park Authority may verify the imposition of such condition and restriction.

The Board of County Commissioners, through the Spaceport Commerce Park Authority, shall have the right to approve the intended use of such subsequent owner or tenant, which approval will be based on the permitted uses described in the Restrictive Covenants. The intended use will be deemed approved if not rejected in writing within ten (10) days of the request for approval.

3. **Limitations:** No illegal trade, business or activity shall be permitted on the said Property. No operations shall be conducted on said Property which will cause an emission of offensive dust, smoke, odors, gases, noise, fumes, heat vibrations or other industrial traits which may be or become a nuisance or an unreasonable annoyance to other property within the Spaceport Commerce Park, except for temporary periods of construction and repairs of buildings, parking areas and other improvements.

4. **Lot Restrictions:** The minimum size of a lot shall be two and one-half (2½) acres. However, minimum lot sizes shall be subject to reduction to not less than one (1) acre lots in forty percent (40%) of the platted area of Enterprise Park, now known as Spaceport Commerce Park; no more than one hundred thirty and a half (130.5) acres may be reduced to less than two and a half (2.5) acre lots. In addition, no lot abutting Shepherd Drive shall be less than 2 ½ acres in size. Structural coverage, including outside storage areas, shall not exceed fifty (50) percent of the lot.
5. **Building Material and Architectural Standards:** No wooden frame, metal or pre-engineered metal buildings shall be constructed or placed on the property. No building shall have a metal roof without written permission of the Owner. Metal or pre-engineered metal buildings may be considered as viable construction alternatives if such buildings are designed with a façade that completely disguises the metal construction characteristics of the building's front and the first twenty-five (25) feet of each side. The Owner reserves the right to reject any architectural design if so recommended by the Spaceport Commerce Park Authority. Except for metal or pre-engineered metal buildings as provided for herein, all exterior walls of buildings shall be of exposed, concrete-aggregate, stucco, glass, terrazzo, natural stone, brick, or wood siding. All buildings shall be finished by painting, staining or other processes. An Architectural Elevations and Building Materials Statement shall be submitted to the Spaceport Commerce Park Authority.
6. **Signs and Lighting:** No lighted signs with neon lights, intermittent, or flashing lights or LED lights shall be allowed.
7. **Utilities:** The Purchaser or Lessee shall make arrangements with applicable utility providers for securing electrical and telephone services to said property.
8. **Water and Sanitary Sewer Systems and Solid Waste:** Water Distribution lines are located in easements or street rights-of-way. The Purchaser or Lessee shall be responsible for constructing water line extensions to the building site. The Purchaser or Lessee shall be required to obtain approval (permits) from the City of Titusville.

The Purchaser or Lessee shall be responsible for the design and construction of sanitary sewer extensions to the building site from the existing sanitary sewer system, designed to collect effluents at the property line. The Purchaser or Lessee shall be responsible for obtaining permit approval from the City of Titusville and The State of Florida Department of Environmental Protection for the construction of sanitary sewer extensions. Special requirements may be imposed on the industrial user to limit or control problems which could occur at the treatment site as a result of heavily loaded industrial waste discharge. The State of Florida Department of Environmental Protection shall govern the quality of sewage discharge of the Purchaser or Lessee. No septic tanks shall be used for the treatment of industrial effluent.

9. **Maintenance:** The Purchaser or Lessee of any lot shall at all times keep the premises, buildings, and improvements in a safe and clean condition, and comply in all respects with government health and policy requirements. All landscaping and exterior portions of structures shall be maintained in order to keep an attractive appearance.

10. **Waiver:** The Owner, its successors or assigns, shall have the right in writing to waive minor variances of any of the restrictions or requirements herein set forth.

11. **Enforcement of Restrictive Covenants:** These restrictive covenants herein are made for the benefit of the Owner, its successors or assigns, and all persons who shall hereafter occupy the Property as Purchasers or Lessees to the Owner. Any person or persons for whose benefit these covenants have been made may pursue any suit or action necessary to enforce them for breach or refusal to conform to the specific requirements thereof or any action lawfully taken thereunder, or to seek injunctive relief or enforcement of assessments or damages, as the case may be, in any court of competent jurisdiction.

12. **Invalidation and Termination:** Invalidation of any restrictive covenant shall not affect the validity of any other covenant, but the same shall remain in full force and effect.

Any covenant herein above may be altered or rescinded by the recording of a document among the Public Records of Brevard County, Florida, and signed by the Owner, together with other Purchasers or Lessees owning and controlling three-fourths in area of the property within the Spaceport Commerce Park.

13. The Owner, its successors or assigns, shall adhere to all applicable local, state and federal laws.

14. Attorneys Fees In any suit to enforce the Restrictive Covenants, each party shall bear its own attorneys fees.

IN WITNESS WHEREOF, the Owner has executed these Covenants and Restrictions by the undersigned executive officer, and has caused its seal to be affixed, attested by its undersigned Clerk, all pursuant to lawful authority, as of the 3 day of August, 2010.

ATTEST:


Scott Ellis, Clerk

STATE OF FLORIDA
COUNTY OF BREVARD
BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA

This is to certify that the foregoing is
true and correct copy of the
Covenants, Mary Bolin, Chairman
and official seal of the Board on: August 3, 2010

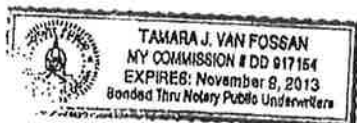
AUG 03 2010

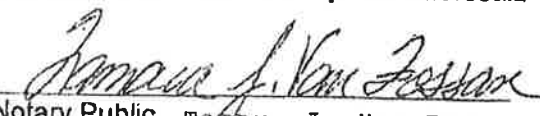
STATE OF FLORIDA §
COUNTY OF BREVARD §

SCOTT ELLIS
Clerk Circuit Court
BY  D.C.

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared MARY BOLIN and SCOTT ELLIS, to me known and known to be the person(s) described in and who executed the foregoing Restrictive Covenants as CHAIRMAN and CLERK, respectively, of the BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said Board.

WITNESS my hand and official seal in the State and County last aforesaid this 3 day of Aug 2010.




Notary Public Tamara J. Van Fossan

Advanced Electrical Installations, Inc.

WITNESS

Matthew E. Gass, President
Owner of 2.74 acres or ____% of platted
area.

(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this ____ day of _____, 2010
by _____ who is personally known to me or who has produced
_____ as identification and who did/did not take an oath.

NOTARY PUBLIC

Type or Print Name

Commission No.: _____

Commission Expires: _____

City of Titusville

Debra S. Denman
Debra S. Denman
witness

Wanda F. Wells
WITNESS

Wanda F. Wells
(Print or Type Name)

Owner of 5.11 acres or ____% of platted a
area

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 24 day of August, 2010
by Mark Ryan who is personally known to me or who has produced
personally known as identification and who did/did not take an oath.

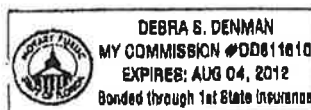
Debra S. Denman
NOTARY PUBLIC

Debra S. Denman

Type or Print Name

Commission No.: DD811610

Commission Expires: Aug. 4, 2012



WITNESS [Signature]
(Print or Type Name)

WITNESS Brittany Ray
(Print or Type Name)

Mary J. Cianfiogna, as Successor
Trustee of the Louis V. Cianfiogna Trust
U/A/D July 11, 2008

[Signature]
Mary J. Cianfiogna, as Successor
Trustee
Owner of 4.76 acres or ___% of platted
area

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 14th day of March, 2010
by Mary J. Cianfiogna who is personally known to me or who has produced
driver's license as identification and who did/did not take an oath.



[Signature]
NOTARY PUBLIC
Brittany Ray
Type or Print Name
Commission No.: _____
Commission Expires: 10/27/13

WITNESS _____
(Print or Type Name)

WITNESS _____
(Print or Type Name)

Knight Enterprises, LLC

C. Reed Knight, Jr., Managing Member
Owner of 11.96 acres or ___% of platted
area

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this ___ day of _____, 2010
by _____ who is personally known to me or who has produced _____ as
identification and who did/did not take an oath.

NOTARY PUBLIC _____
Type or Print Name _____
Commission No.: _____
Commission Expires: _____

WITNESS

(Print or Type Name)

WITNESS

(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this _____ day of _____, 2010
by _____ who is personally known to me or who has produced
_____ as identification and who did/did not take an oath.

Cartridge Source America, Inc.

Joseph R. Hurston, President
Owner of 5.15 acres or ____% of platted
area

NOTARY PUBLIC

Type or Print Name

Commission No.: _____

Commission Expires: _____

Kathryn Parris

WITNESS

Kathryn Parris

(Print or Type Name)

Brittany Ray

WITNESS

Brittany Ray

(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 13 day of December, 2010
by Scott Rittenhouse who is personally known to me or who has produced
Drivers License as identification and who did/did not take an oath.

Transport Refrigeration Parts Exchange,
Inc.

Scott Rittenhouse

Scott Rittenhouse, President

Owner of 2.46 acres or ____% of platted a
area



Brittany Ray

NOTARY PUBLIC

Brittany Ray

Type or Print Name

Commission No.: DD936475

Commission Expires: 10/27/13

Xaren L Shelley
WITNESS
Xaren L Shelley
(Print or Type Name)
Meagan O'Connor
WITNESS
Meagan O'Connor
(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 13 day of December 2010 by Angela D. Heyne who is personally known to me or who has produced driver's license as identification and who did not take an oath.



H.I.S. Painting, Inc.

Angela D. Heyne
Angela D. Heyne, President
Owner of 5.01 acres or ___% of platted area

Xaren L Shelley
WITNESS
Xaren L Shelley
(Print or Type Name)
Meagan O'Connor
WITNESS
Meagan O'Connor
(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 13 day of December 2010 by Angela D. Heyne who is personally known to me or who has produced driver's license as identification and who did not take an oath.



NOTARY PUBLIC

Brittany Ray
Type or Print Name
Commission No.: DD936475
Commission Expires: 10/27/13

H.I.S. Painting, Inc.

Angela D. Heyne
Angela D. Heyne, President
Owner of 5.00 acres or ___% of platted area

Susan Schricker
WITNESS
Susan Schricker
(Print or Type Name)

Brittany Ray
WITNESS
Brittany Ray
(Print or Type Name)

Stinger Fiberglass, LLC

Arthur Schricker
Arthur Schricker, President
Owner of 2.58 acres or ___% of platted
area

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 13 day of December, 2010
by Arthur Schricker who is personally known to me or who has produced
drivers license as identification and who did/did not take an oath.



Brittany Ray
NOTARY PUBLIC
Brittany Ray
Type or Print Name
Commission No.: DD936475
Commission Expires: 10/27/13

WITNESS

(Print or Type Name)

David Hofius

WITNESS

(Print or Type Name)

Shirley Hofius

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this ___ day of _____, 2010
by _____ who is personally known to me or who has produced
_____ as identification and who did/did not take an oath.

NOTARY PUBLIC

Type or Print Name
Commission No.: _____
Commission Expires: _____

WITNESS

(Print or Type Name)

WITNESS

(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this _____ day of _____, 2010
by _____ who is personally known to me or who has produced
_____ as identification and who did/did not take an oath.

Millsource, Inc.

Dale Barry, President
Owner of 10 acres or _____% of platted area

NOTARY PUBLIC

Type or Print Name

Commission No.: _____

Commission Expires: _____

WITNESS

(Print or Type Name)

WITNESS

(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF Duval §

The foregoing instrument was acknowledged before me this 8 day of March, 2010
by Stuart C. Anders who is personally known to me or who has produced
salesperson as identification and who did/did not take an oath.

Allied Industries, LLC

Stuart C. Anders, Managing Member
Owner of 2.5 acres or 100% of platted
area

NOTARY PUBLIC

Type or Print Name

Commission No.: _____

Commission Expires: 11/06/11

Mary D. Jimenez
Mary D. Jimenez

Kimberly J. Paschke
WITNESS

Kimberly J. Paschke
(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 2nd day of November, 2010 by Michael D. Powell who is personally known to me or who has produced Known as identification and who did/did not take an oath.

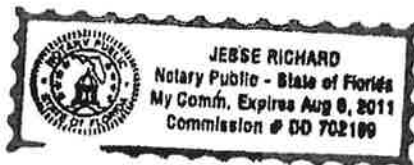


Michael D. Powell
WITNESS

Kenneth P. Richard
(Print or Type Name)

STATE OF FLORIDA §
COUNTY OF BREVARD §

The foregoing instrument was acknowledged before me this 2nd day of February, 2010 by Kenneth P. Richard who is personally known to me or who has produced Known as identification and who did/did not take an oath.



Titusville-Cocoa Airport Authority

Michael Powell
, President

Owner of 52.092 acres or ___% of platted area

Mary D. Jimenez
NOTARY PUBLIC

Mary D. Jimenez
Type or Print Name

Commission No.: _____

Commission Expires: _____

Petroleum Resources and Development, Inc.

Robert Griner
Robert Griner, President

Owner of 4.74 acres or ___% of platted area

Jesse Richard
NOTARY PUBLIC

Jesse Richard
Type or Print Name

Commission No.: DD 702189

Commission Expires: 8-6-11

Regulation Type	Planned Industrial Park Zoning	Restricted Covenants	Comments
Land Use	Warehousing, wholesale Laboratories Manufacturing Technology, Research Printing Service establishments Offices Vocational Trade Schools Freight Movers Packaging & Delivery Employee Credit Unions Retail Sales (Incidental)	Light Industrial High Technology Office (Incidental) Commercial (Incidental) Light Manufacturing	Similar goals. PID has broader use language, but the intent is very similar City removed assembly (convention centers and trade shows) from the PID in 2005
Lot Size	Five acres for development site 30,000 square feet (.69 acres) for minimum lot size within the development	2.5 acres	The PID facilitates smaller industries
Lot Width	150 feet	None	Inconsistent
Min. Lot Coverage	None	50 percent	Inconsistent
Height	None, except over fifty feet shall provide 1 foot additional setback for each additional foot in height.	60 feet	Inconsistent, either one could be considered more flexible
Setbacks	Front: 50 feet for building, 25 feet for parking Side: 35 feet for building, 15 feet for parking Side Corner: 50 feet with parking permitted Rear: 25 feet	Front: 50 feet (states from ROW, assuming front), 30 feet for parking Side: 25 feet Side Corner: 50 feet Rear: 25 feet	Inconsistent
Landscaping	Must have theme Underground Irrigation on ROW Curbed Islands 20 feet buffer	Must have plan No specific requirements	PID is much more stringent
Loading areas	Must have 100% opaqueness from ROW with landscaping/build Cannot be in front yard or within 10 feet of side or rear property line	Must be in rear or side of building Must have screen of 6' masonry wall	PID more flexible.
Parking	1 space for each 500 sq ft of space for first 10,000, then 1 space for each 1,000 sq ft	1.5 spaces per 500 sq ft OR 2 spaces for every 3 employees	Inconsistent

EXHIBIT C

TITLE SEARCH REPORT

Fund File Number: 1046147

Effective Date of approved base title information: March 4, 1986

Effective Date of Search: March 30, 2021 at 11:00 PM

Apparent Title Vested in: Brevard County Board of County Commissioners

Description of real property to be insured/foreclosed situated in Brevard County, Florida.

A portion of Parcel D, Enterprise Park, according to the plat thereof as recorded in Plat Book 32, Page 74, of the Public Records of Brevard County, Florida, being more particularly described as follows:

Commence at the intersection of the West right-of-way line of Armstrong Drive with the South right-of-way line of Shepherd Drive as shown on said Enterprise Park; thence run N 89°44'48"W along said South line for a distance of 870.00 feet to the Point of Beginning; thence S00°15'12"W, along the West line of a parcel of land as recorded in Official Records Book 9018, Page 2012 of said Public Records, for a distance of 404.31 feet; thence N 89°50'04"W for a distance of 891.10 feet; thence N 00°06'37"W for a distance of 466.12 feet to the Southeasterly right-of-way of S.R. 407; thence N 31°02'09" E, along said Southeasterly right-of-way of S.R. 407, for a distance of 362.95 feet; thence S 58°57'51" E for a distance of 727.37 feet; thence S 89°44' 48" E for a distance of 83.41 feet to the Point of Beginning.

Muniments of Title, including bankruptcy, foreclosure, quiet title, probate, guardianship and incompetency proceedings, if any, recorded in the Official Records Books of the county:

1. Subject property and other lands platted by the Brevard County Board of County Commissioners, dedicated on March 4, 1986 and recorded in Plat Book 32, Page 74, Public Records of Brevard County, Florida.

Mortgages, Assignments and Modifications:

1. Nothing Found

Other Property Liens:

1. Nothing Found

TITLE SEARCH REPORT

Fund File Number: 1046147

Restrictions/Easements:

1. All matters contained on the Plat of Enterprise Park, as recorded in Plat Book 32, Page 74, Public Records of Brevard County, Florida.
2. Covenants, conditions, restrictions, standards, reservations and easements contained in Restrictive Covenants recorded in Official Records Book 2460, Page 2995, as amended in Official Records Book 2508, Page 2917 and as affected by Modifications of Restrictive Covenants recorded in Official Records Book 6395, Page 2380, Public Records of Brevard County, Florida.
3. Deed in favor of the City of Titusville recorded in Official Records Book 4117, Page 3375, Public Records of Brevard County, Florida.
4. Deed in favor of the City of Titusville recorded in Official Records Book 4117, Page 3380, Public Records of Brevard County, Florida.
5. Interlocal Agreement between The City of Titusville and North Brevard Economic Development District as recorded in Official Records Book 7234, Page 1255, Public Records of Brevard County, Florida
6. Easement in favor of Florida Power and Light Company recorded in Official Records Book 2998, Page 1703 and Official Records Book 7642, Page 94, Public Records of Brevard County, Florida.
7. Resolution No. 39-1998 as recorded in Official Records Book 3832, Page 2458, Public Records of Brevard County, Florida.
8. Easement in favor of the City of Titusville recorded in Official Records Book 6211, Page 770, Public Records of Brevard County, Florida.
9. Resolution No. 1-1984 as recorded in Official Records Book 6922, Page 2200, Public Records of Brevard County, Florida.
10. Resolution No. 2019-118 as recorded in Official Records Book 8624, Page 171, Public Records of Brevard County, Florida.
11. Rights of the lessees under unrecorded leases.

Other Encumbrances:

1. Nothing Found

REAL PROPERTY TAX INFORMATION ATTACHED

Proposed Insured:

North Brevard Economic Development Zone

TITLE SEARCH REPORT

Fund File Number: 1046147

The report does not cover bankruptcies or other matters filed in the Federal District Courts of Florida.

If this product is not used for the purpose of issuing a policy, then the maximum liability for incorrect information is \$1,000.

DAWSON LAW P.A.

By: Kenneth R. Dawson
Kenneth R. Dawson, Authorized Signatory

AMENDMENT 1 TO OPTION CONTRACT FOR SALE AND PURCHASE

THIS AMENDMENT TO OPTION CONTRACT is made this _____ day of _____, 2023, by and between the following Parties: NAP FLORIDA LLC, an Ohio limited liability company, whose address is 1900 Hickory Street Ste. B, Melbourne, FL 32901, ("OPTIONEE"), and the BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, a political subdivision within the State of Florida, ("OPTIONOR"), whose address is 2725 Judge Fran Jamieson Way, A-219, Viera, Florida 32940.

In consideration of the mutual promises below, the Parties amend the Option Contract between the Parties dated April 20, 2021 as follows, where strike-through indicates words that are removed from the Contract and underline indicates words added to the Contract:

1. Paragraph 6 A, 6B AND 6C are hereby amended as follows:

6. A. Prior to exercising the Option, OPTIONEE must demonstrate to the reasonable satisfaction of OPTIONOR that OPTIONEE is ready to, upon receipt of the site work permit, and will construct a "pad ready" site for a new structure of at least 25,000 square feet on the property.

6. B. Sale of the Property to NAP will contain the following restrictive covenants on NAP's future ability to convey or lease the property:

(1) NAP may not sell the property prior to completing a 25,000 square foot pad-ready site on the property;

(2) NAP may only sell or lease the pad-ready property to a FUTURE BUYER OR LESSEE under the following circumstance:

(a) FUTURE BUYER OR LESSEE must fill out an application with the North Brevard Economic Development Zone;

(b) FUTURE BUYER OR LESSEE'S use of the property must comply with the Space Port Commerce Park Covenants;

(c) As a condition prior to entering into a contract for sale, OPTIONEE and FUTURE BUYER OR LESSEE must demonstrate to the reasonable satisfaction the Executive Director of the North Economic Development District that FUTURE BUYER OR LESSEE has committed in writing to creating a minimum of 50 new to Brevard County high-wage jobs, defined as jobs with an average project wage of at least \$50,000.00 per job. "Job" shall mean permanent or full-time equivalent employees working at the property. Each person or combination of persons who works at least thirty-five (35) hours a week at the Property, under the control and supervision of the USER, shall be counted as one full-time equivalent Job. The percentage of full-time equivalent employees will not exceed thirty-five percent (35%) of the combined total number of permanent full-time employees and full-time equivalent employees as measured on an annual basis. The "average project wage" shall mean the annualized average of all wages and salaries paid to employees who hold Jobs at the Project. Such payments may include wages, salaries, commissions, bonuses, drawing accounts, vacation and sick pay, but exclude employee benefit packages.

- (d) Prior to the Sale, FUTURE BUYER OR LESSEE must demonstrate to the reasonable satisfaction of the North Brevard Economic Development District that it has an appropriate financial and risk management plan.

2. ADDENDUM 2, paragraph 2 is hereby amended as follows:

OPTIONEE agrees to abide by all covenants and restrictions existing on the Spaceport Commerce Park for the development of the property in Official Record Book (ORB) of Brevard County, Florida including but not limited to those at ORB 2460, page 2995-3008; ORB 2508, Page 2917; ORB 6395, Page 2380, and Plat Book 32, Page 74, also more particularly identified under Exhibit "B." OPTIONEE agrees to require any FUTURE BUYER OR LESSEE to abide by the said covenants and restrictions and OPTIONEE will place this restriction in any deed to or lease with said FUTURE BUYER OR LESSEE.

3. ADDENDUM 2, paragraph 3 is hereby amended as follows:

OPTIONEE shall have no right to assign this Agreement without OPTIONOR's prior written consent, which consent may be granted or withheld in OPTIONOR's sole discretion. OPTIONEE agrees that OPTIONOR shall place a restrictive covenant in the deed on the sale of the property to OPTIONEE, OPTIONEE may not further convey, lease or assign the property until completion of a minimum of a 25,000 square foot pad-ready site. Upon completion of the 25,000 square foot pad-ready site, OPTIONEE AND OPTIONOR shall record a certification of completion releasing the restrictive covenant preventing further conveyance, lease or assignment.

4. ADDENDUM 2, paragraph 4 is hereby amended as follows:

a. Once purchased, OPTIONEE further agrees to complete the construction of a pad-ready site upon the property that is a minimum of 25,000 square feet within five (5) years of transfer of title from OPTIONOR to OPTIONEE. Failure to proceed with the construction of the 25,000 square foot pad-ready site, as evidenced by receipt of a building permit from the City of Titusville and the completion of the pad-ready site, within the five (5) year period shall entitle the OPTIONOR to the right to reacquire the property at the NAP's actual costs. Actual costs do not include overhead or interest expenses, and will be based on invoices provided to the North Brevard Economic Development District (NBEDZ) during the construction of the pad-ready site, that can be verified and reviewed by the COUNTY as reasonable and actual costs. The definition of a pad ready site means that the OPTIONEE will accomplish the following things: (1) Utilities (water, sewer, and electric) are available on the site to the right-of-way property line, (2) the property is mitigated with all applicable agencies having jurisdiction, (3) the property is up to grade, (3) the property is cleared, and (4) the property is permitted for site work.

b. Once purchased, OPTIONEE further agrees that if OPTIONEE fails to convey or lease the property, or a portion of it, to a FUTURE BUYER OR LESSEE meeting the requirements of 6.B. in the option terms above, within five (5) years of this sale to OPTIONEE, that Brevard County may repurchase the property at NAP's actual costs, or provide a third-party to purchase the property at NAP's costs. Actual costs do not include overhead or interest expenses, and will be

based on invoices provided to the NBEDZ during the construction of the pad-ready site, that can be verified and reviewed by the COUNTY as reasonable and actual costs.

5. All the other terms and conditions of the Option Contract for Sale and Purchase dated April 20, 2021, which is incorporated herein by this reference, not inconsistent with the provisions of this Amendment, shall remain in full force and effect.
6. Each Party represents that the person signing on its behalf has been fully authorized by all required action to sign on behalf of and to bind that Party to the obligations stated herein.
7. Upon the date first written above, the OPTIONEE exercises its rights to purchase the property in the Option Contract for Sale and Purchase dated April 20, 2021, as amended herein. The Parties agree this constitutes written notification from OPTIONEE to OPTIONOR of the exercise of its rights.

(Signature Page Follows)

In Witness Whereof, the Parties have executed this amendment on the date first entered above by their duly authorized representatives.


Signed, Sealed and Delivered in the presence of:

OPTIONOR:
BOARD OF COUNTY COMMISSIONERS
BREVARD COUNTY, FLORIDA

BY: 
Rita Pritchett, Chair

As Approved by the Board: 4/18/2023

Approved as to Legal Form & Content:



Asst. County Attorney

ATTEST:


Rachel Sadoff, Clerk

OPTIONEE: NAP FLORIDA LLC, an Ohio limited liability company

BY: NAP II Investments Management Company, Inc., an Ohio corporation, its Manager

BY: 
Shawn R. McIntyre, Vice President

Date: 28 MAR 23

Signed by Witness: 
Kat Butler

Print Name of Witness

March 30, 2023

Date of Witness Signature