AGENDA REPORT

North Brevard Economic Development Zone (NBEDZ)

Meeting Date for Presentation to NBEDZ board: May 9, 2025

Project Name: HEC Land Holdings LLC ("Hendrix Eye Care")

Zone Program Area: Small Business/Commercial Redevelopment

Project Overview:

- Hendrix Eye Care is an eye and vision care provider that performs a range of services, including eye exams and surgeries. In addition to a location in Cocoa Beach, Hendrix also operates a small office and examination space on Knox McRae Drive in Titusville. However, the medical firm is interested in relocating that practice by constructing a new 3,500 sq. ft. medical office building on the more visible Cheney Highway. In anticipation of that possible move, its real estate holding company (HEC Land Holdings LLC) recently purchased a one-acre lot at the intersection of Cheney and Capron Road for the new office.

- That site was once used by an adjacent commercial property (plant nursery and lawn equipment dealer) to store yard equipment (mowers and Bobcat excavators) and is bordered to the east by the main line East Coast Florida Railroad.

- Upon site design, it was determined that the presence of a city utility easement in the northeast corner of the site necessitated the creation of not one, but two, stormwater retention ponds on the lot, thus reducing space for on-site parking and increasing the cost of site work. In addition, the site's fronting of two roadways in the city – Cheney and Capron – will mean that the project must meet the landscaping requirements for both road frontages, further increasing the cost of the project.

- Hendrix estimates that the cost of the building project will approach $1.5 million, including the issues with site development. The medical practice has requested financial assistance from the NBEDZ, in order to make the project at this site financially feasible.

Reason for NBEDZ inducement:

To induce the redevelopment of a vacant commercial parcel into an attractive site for an existing Titusville medical practice. The project would enhance the appearance of a major corridor into the city (Cheney Highway) and create a large increase in the valuation of the property.

Possible Grant Award Size:

$45,000 – to be allocated from the City of Titusville's tax increment fund

Hendrix Eye Care
PAGE TWO

Grant Size Per Number of Jobs Created:

N/A – redevelopment project

Economic and/or Fiscal Impact Analysis Completed?

Yes

Possible motions/actions to consider:

- *"That the board provide a commitment of financial assistance to HEC Land Holdings LLC ("Hendrix Eye Care") in the amount of $____________, to induce the medical practice to redevelop a vacant commercial lot on Cheney Highway, subject to a clawback tied to the real estate title (cannot sell the redeveloped lot for two years following completion of the building renovation)."*

- *"That action on this project be tabled until a subsequent meeting"*

Aerial of Subject Parcel

PART 2 - PROJECT OVERVIEW

A. Is the project located within the NBEDZ [4] boundary area? (Y/N) _______Yes______

Proposed Project Address: 300 Cheney Highway Titusville 32780

Current (If Different): ____

B. Project Anticipated Start Date: 7/1/2025

C. In a separate sheet, provide a full description of the project. Please refer below on what to include based on what you checked off in **Part 1D**. Feel free to provide any additional supplementary or background information on the project or company that you wish to be considered as a part of this application.

- High Wage Business Attraction and Retention: Full company and industry description, target industry sector, facility locations, total employment, business plan and financial projections.
- Redevelopment of Commercial/Industrial Sites: Full company description, staff experience, business plan and financial projections.
- Development of Pad-Ready and/or Spec Building Sites: Full company description, staff experience, and if applicable: description of public partnership required to complete project and commitment from local elected bodies completing project.
- Small Business Attraction, Creation, Retention and Expansion: Full company description, staff experience, financial projections and total investments in project from all resources including assistance required from the NBEDZ.
- Strategic Initiatives: Full company description, staff experience, local economic need for project, plan for funding.

D. **"BUT-FOR" STATEMENT:** Explain how an incentive from the NBEDZ will make a material difference in the decision to complete this project in North Brevard. If other cities, states, or countries are being considered for this project, please list them and the advantages or incentives offered by them considered important in finalizing your decision on where to complete this project. Use a separate sheet if necessary. Ex: "Company X would not have relocated to Brevard **but for** the Zone's incentive."

Hendrix Eye Care has two locations: Titusville and Cocoa Beach. The Titusville office is in a leased space, 1917 Knox Mcrae Dr., that is no longer feasible. I will have to close the Titusville location and practice only out of the Cocoa Beach office but for the zone's incentive to build a new office in Titusville.

[4] For a map showing the geographical boundary of the NBEDZ please contact Zone staff. A boundary map can also be accessed by visiting: https://www.brevardfl.gov/NorthBrevardEconomicDevelopmentZone/About

E. Discuss any economic or other special impacts this project would stimulate in the community and local economy. Details to consider can include: Creating a number of permanent full-time jobs, the stimulating effect on surrounding parcels of land or nearby businesses, generating an increase in the taxable value of the parcel under consideration, or an effect on indicators such as the unemployment rate, poverty rate, or per capita income. Use a separate sheet if necessary.

Building a new office in Titusville will allow the practice to add an additional eye doctor to the practice. Each additional doctor requires a minimum of 4 full time staff members to support them. The new office will allow me to keep the current 5 staff members employed plus add 4 additional employees and a new doctor. The site that I would like to build on is currently an unattractive weed filled lot located along one of Titusville's busiest street. An attractive, new medical building could create interest from other new businesses to renovate current buildings in that area that sorely need updating.

F. When is the final location decision anticipated? 6/1/2025

G. What is the anticipated date construction will begin? 1/1/2026

H. What is the anticipated date operations will begin? 1/1/2027

I. List any other applicable state or local incentives to which you have applied.

____

____

J. What are the gross receipts or annual sales expected to result from this project, and what percentage of that figure (if any) is expected from sales made outside of Florida? $1,750,000. None from outside of Florida

K. List and explain any criminal or civil fines, penalties, or ongoing investigations that have been imposed upon the company, its executives, affiliates, and any recent bankruptcy proceedings of the applicant or its parent company.

None

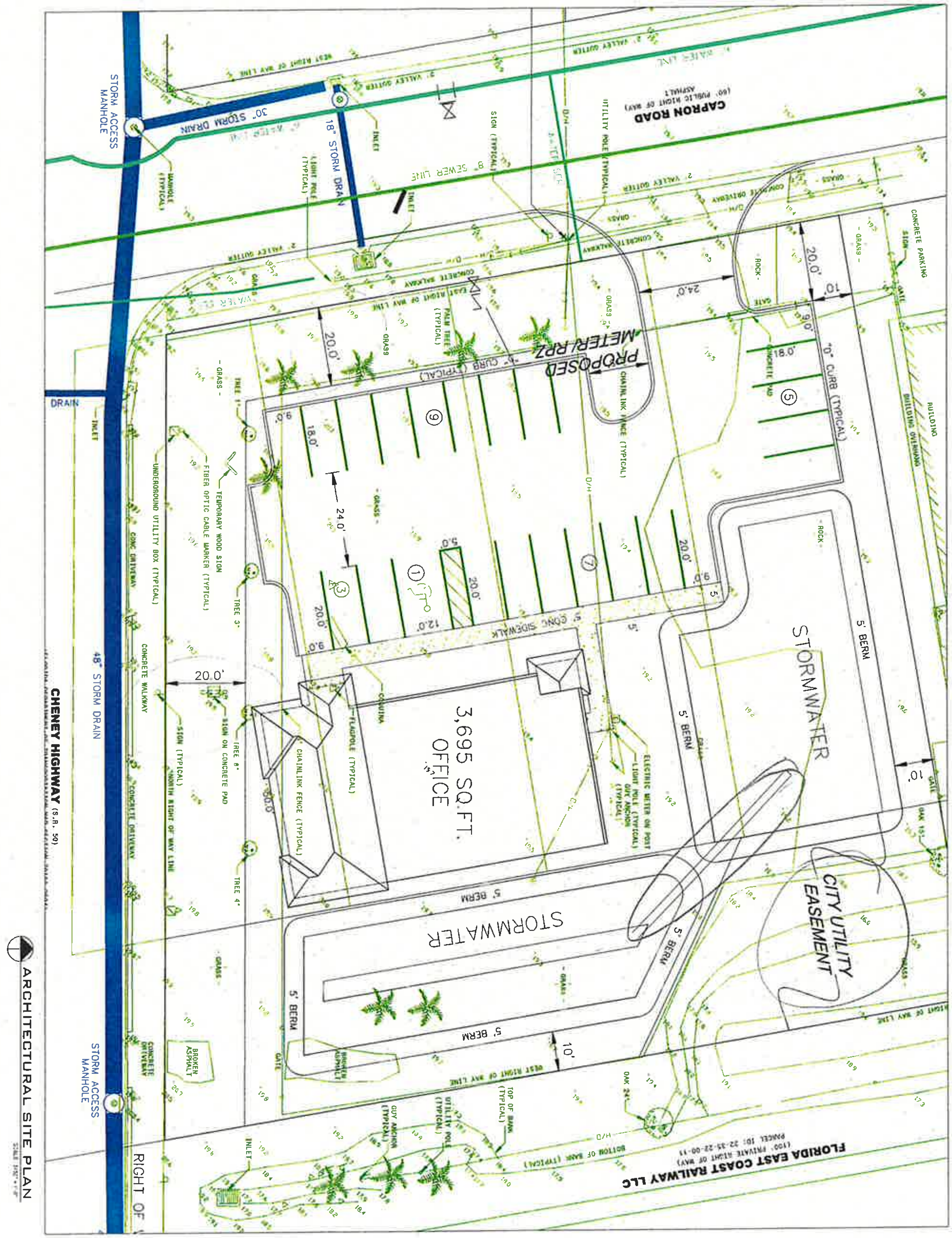
L. Please provide the last three (3) years of reviewed financial statements (and current FY financial statement), federal corporate tax returns, **OR** in some other manner demonstrate financial capability or capacity (ex: bank references).

M. Please submit a Sources and Uses statement. Example provided in Exhibit A.

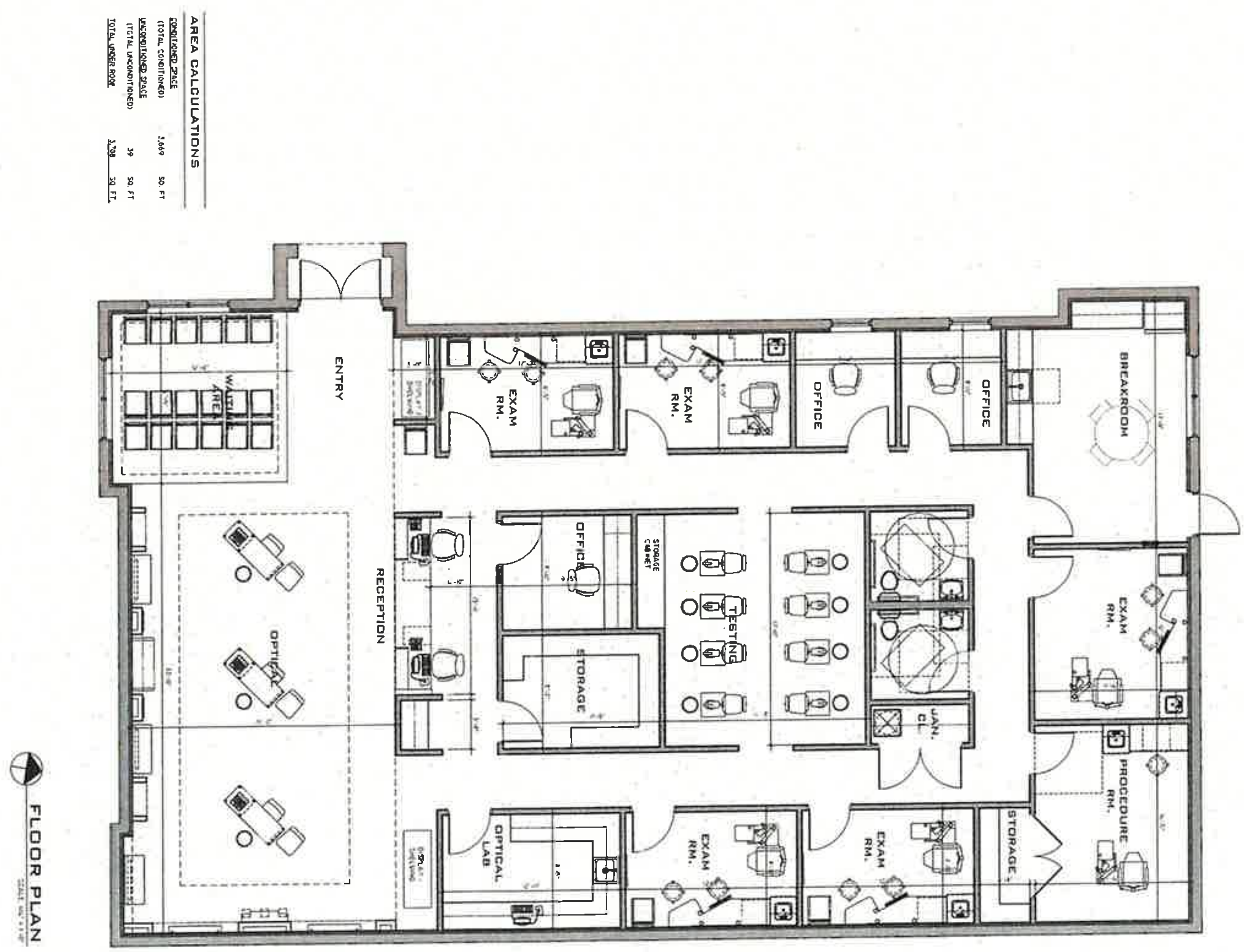
F. Please complete Parts 3: (I – L).

G. Capital Investment: Where applicable, please list the expected capital expenses in $USD. Please supplement by attaching quotes/estimates from contractors.

	Cost – Year 1	Cost – Year 2
Land Purchase	350,000	
Building Acquisition	1,500,000	
Building Interior Renovation / Repair		
1.		
2.		
3.		
Building Exterior Renovation / Repair		
1.		
2.		
3.		
Environmental Clean-Up		
1.		
2.		
3.		
Other Construction		
Total Equipment Acquisition	250,000	
Equipment for Business Use		
Other Office Equipment (Ex: desk, computer)		
Total Capital Investment	2,100,000	

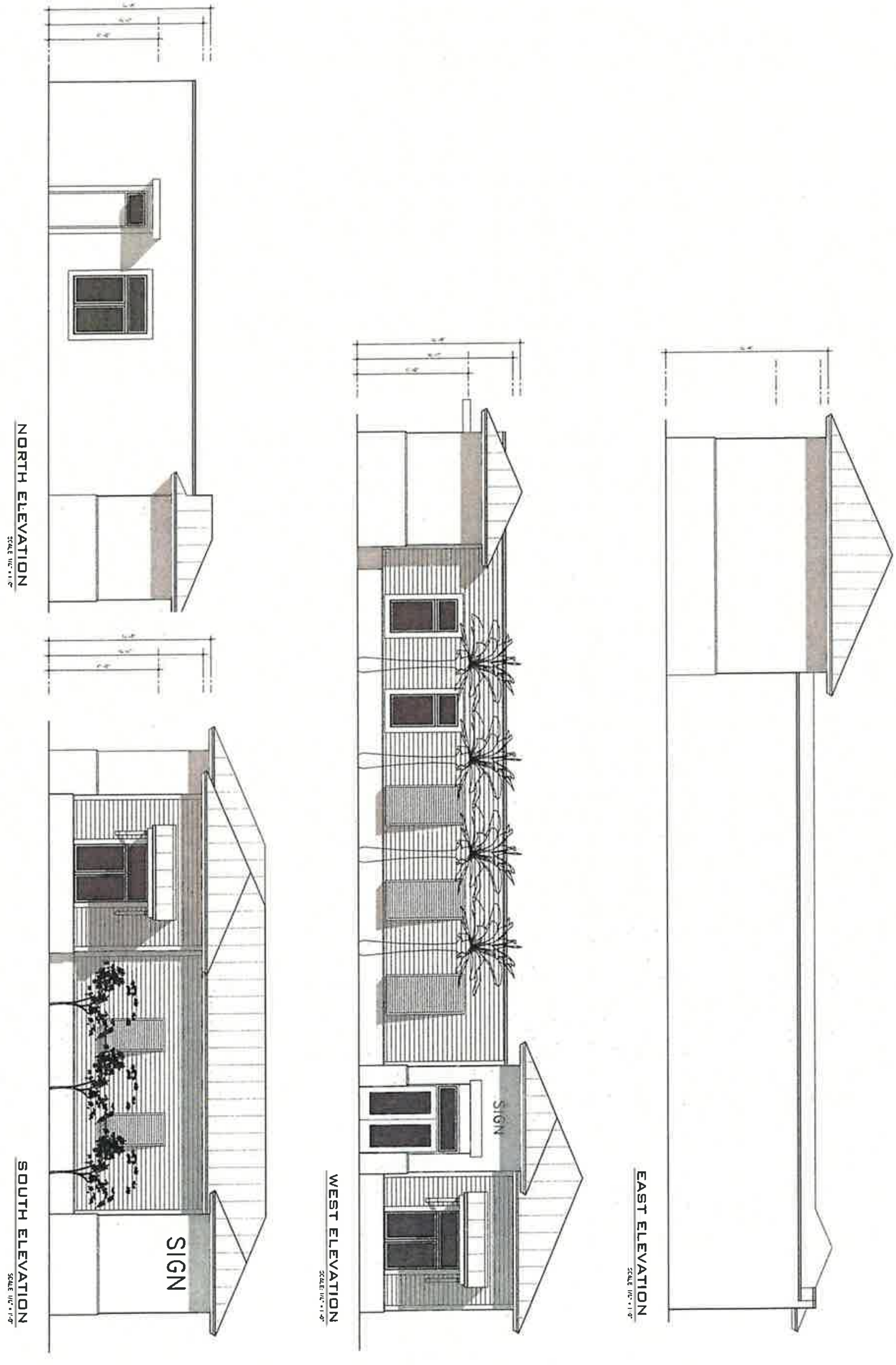


Hendrix Eye Care
Titusville location



Hendrix Eye Care
Titusville location

medD studio
ARCHITECTURE



Hendrix Eye Care
Titusville location

NORTH BREVARD DEVELOPMENT DISTRICT
ECONOMIC INCENTIVE AGREEMENT
PROJECT HENDRIX

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NORTH BREVARD DEVELOPMENT DISTRICT
ECONOMIC INCENTIVE AGREEMENT
PROJECT HENDRIX

THIS ECONOMIC INCENTIVE GRANT AGREEMENT (the "Agreement") is made and entered into this ___day of _______________, 20___, by and between the following Parties: HEC Land Holdings LLC, a Florida Limited Liability Company, whose address is 1917 Knox McRae Drive, Titusville, Florida, 32780, (hereinafter called the "COMPANY"), and the NORTH BREVARD DEVELOPMENT DISTRICT (hereinafter called the "DISTRICT"), a dependent special district created by the Brevard County Board of County Commissioners, (hereinafter called the "COUNTY"), pursuant to Sections 125.045, Florida Statutes and Brevard County Ordinance No. 2011-16 and Ordinance No. 2011-18.

RECITALS

WHEREAS, the Florida Legislature has enacted Section 125.045, Florida Statutes, which confers economic development powers to counties and authorizes the expenditure of public funds for economic development activities as a valid public purpose; and

WHEREAS, Section 125.045(3), Florida Statutes, specifically authorizes a county to make incentive payments in the form of grants to private enterprise for expanding existing businesses located within the county, or to attract new businesses to the county; and

WHEREAS, Ordinance No. 2011-16 and Ordinance No. 2011-18 authorizes the DISTRICT to grant economic incentives to businesses and development projects in accordance with the DISTRICT's economic development plan, including annual economic development cash incentives; and

WHEREAS, the DISTRICT anticipates available budget reserves in future fiscal years for assisting economic development projects in the DISTRICT; and

WHEREAS, the DISTRICT has adopted a written Economic Development Plan, approved by the COUNTY per Resolution No. 2012-113, permitting the DISTRICT to offer a program to encourage the redevelopment of existing commercial and industrial property to qualified businesses, in order to incentivize new capital investment and job creation within the geography of the DISTRICT; and

WHEREAS, the COMPANY has filed an application with the DISTRICT for participation in the DISTRICT's "redevelopment" program as the source of a grant for up to_______________, the proceeds of which will be used by the COMPANY as a reimbursement for a portion of monies that the COMPANY plans to expend in the redevelopment of a vacant commercial property; and

WHEREAS, the DISTRICT approved an Economic Incentive for the COMPANY at a meeting of its Board of Directors on May 9, 2025; and

WHEREAS, information delivered to the DISTRICT by the COMPANY and its affiliated companies or guarantors, if any, including without limitation, any information relating to the financial condition of the COMPANY accurately represents the condition of the COMPANY; and

WHEREAS, the COMPANY warrants and represents that the information in the application and supplemental documentation requested by the DISTRICT in support of the grant request is true and correct; and

WHEREAS, the DISTRICT has established terms and conditions which, if complied with by the COMPANY, will allow the COMPANY to receive the benefits outlined in this Agreement; and

WHEREAS, the DISTRICT finds and declares that this Agreement serves a public purpose which includes promotion of economic development, job growth, and the future expansion of projects within the DISTRICT, as well as the County's tax base.

NOW THEREFORE, in consideration of the mutual promises and agreements contained herein, and other valuable and good consideration, the DISTRICT and the COMPANY agree as follows:

1. RECITALS

The above recitals are true and correct and are incorporated and made part of this Agreement.

2. DEFINITIONS

2.1 "Economic Incentive Grant" and "Award" shall mean the provision of grant funds more fully described in paragraph 3.2 of this Agreement.

2.2 "Effective Date" is the date upon which the last Party executes this agreement. The Agreement shall not be effective against any Party until said date.

2.3 "Project" means the project described in paragraph 3.1 of this Agreement.

2.4 "Project Site" shall mean property located on 300 Cheney Highway, Titusville, Florida, 32780; Brevard County Property Appraiser parcel identification number 22-35-22-76-61-8.

2.5 "Minimum Qualified Capital Investment" shall mean the minimum capital investment required to be injected into the Project by the COMPANY to avoid triggering a clawback of the Economic Incentive Grant.

3. DISTRICT AND COMPANY OBLIGATIONS

3.1 Project Description.

The COMPANY agrees and commits to undertake the Project described in general below:

The COMPANY will redevelop the vacant commercial lot at the Project Site by constructing an approximately 3,500 square foot new medical office building on the property. The renovations will include installing stormwater retention ponds and creating a landscape buffer adjacent to Cheney Highway and Capron Road. The cost of the redevelopment is expected to be approximately $1.5M. The COMPANY will plan to operate a medical practice out of the new location.

3.2 Economic Incentive.

For the purpose of inducing the COMPANY to complete the Project, the DISTRICT agrees to provide an economic development incentive grant to the COMPANY through a reimbursement of funds invested into the Project by the COMPANY for site and infrastructure improvements. The DISTRICT's reimbursement will not exceed $_______________. The payout schedule for the Award shall be contingent on the occurrence of the following events:

(i) Execution of this Agreement;

(ii) Receipt of all necessary permitting from all appropriate regulatory bodies evidencing that all construction activities at the Project Site have conformed to applicable law;

(iii) Verification of best efforts to seek out and utilize local vendors and construction firms and labor in the construction of the Building;

(iv) Evidence that no construction liens have been filed on the land;

(v) Issuance of a Letter of Completion or equivalent document from the appropriate government agency that has jurisdiction over the Project Site, evidencing that the construction has been substantially completed and made ready for tenancy by the COMPANY, or a tenant. The COMPANY is to provide a copy of the Letter of Completion or equivalent document to the District;

(vi) Verification of occupancy of the COMPANY, or applicable tenant, in the new structure at the Project Site for six (6) months; and

(vii) Proof of land ownership of the Project Site or compliance with section 9.3 of this Agreement; and

(viii) Any other administrative or supporting documentation required by the District or the Brevard County Clerk's office to process payment of this Grant.

3.3 Minimum Qualified Capital Investment.

The COMPANY intends to make or cause to be made significant capital investments in the Project Site in Titusville, Florida, to renovate the site into a location suitable for use by the COMPANY or future tenants. The COMPANY's Minimum Qualified Capital Investment will be $1,000,000.

4. DEFAULT TRIGGERS & SPECIFIC REMEDIES

4.1 Either Party is in default of this Agreement ***if*** the Party materially breaches any covenant contained in this Agreement and such breach has not been corrected or cured within thirty (30) days after written notice thereof.

4.2 The COMPANY is in default if any representation or warranty made by the COMPANY herein or in any report, statement, invoice, certificate, application, or other documentation furnished to the DISTRICT in connection with the performance of the Agreement proves to be untrue in a material respect as of the date of issuance or making thereof and has not been corrected, cured or brought into compliance within thirty (30) days after written notice thereof to the COMPANY by the DISTRICT.

4.3 The COMPANY is in default if it fails to provide to the DISTRICT the written verification, satisfactory to the DISTRICT, of its performance of the COMPANY's obligations as set forth herein.

5. REMEDIES

5.1 The COMPANY's remedy for default by the DISTRICT shall be a claim for the funds for which the DISTRICT's obligation to pay has ripened by virtue of the COMPANY's compliance with all conditions precedent established under the terms of this agreement. Such claims do not include consequential or special damages, and shall not exceed the total Economic Incentive Award.

5.2 Unless otherwise extended in writing by the DISTRICT, the COMPANY's failure to meet all terms and conditions of this agreement by the end of calendar year 2030 shall release the DISTRICT of all obligations created under this Agreement.

5.3 If the COMPANY makes a request in writing, prior to the expiration of the time period indicated in Section 5.2, to extend the time period for up to an additional 12 months, the DISTRICT will consider the request.

5.4 The DISTRICT's remedies for default by the COMPANY shall include, but shall not be limited to, a claim for reimbursement under the terms specified in this Agreement, if any funds have been extended by the DISTRICT to the COMPANY.

5.5 **Clawback Provision.** During the twenty-four (24) months following the date the COMPANY meets the criteria for reimbursement of the incentives listed in paragraph 3.2, if the COMPANY sells the property to another entity, without compliance with paragraph 9.3, the COMPANY shall remit to the DISTRICT the full amount of any DISTRICT grant funds that the COMPANY received prior to, or at, the transfer of the legal right to the property to the new owner (typically the real estate closing).

5.6 In the event that the reimbursement imposed in 5.5 requires the COMPANY to reimburse to the DISTRICT all or a portion of the grant, such reimbursement shall be immediately due and payable and the COMPANY shall pay to the DISTRICT the applicable funds by cashier's check or wire transfer of immediately available funds to an account designated by the DISTRICT within ten (10) business days after the DISTRICT delivers to the COMPANY written notice of such request for repayment.

6. TERM AND TERMINATION

6.1 Unless terminated earlier in accordance with its terms, this Agreement shall terminate on the earlier of:

6.1.1 Two (2) years after the satisfactory performance by the COMPANY of all terms of this Agreement.

6.1.2 The execution by all Parties of a written agreement terminating this Agreement;

6.1.3 At the option of a non-defaulting Party, for cause in the event the other Party is in default; or

6.1.4 At the option of DISTRICT if COMPANY suffers an event of bankruptcy, insolvency.

6.2 Sections 4, 5, and 6 shall expressly survive termination or expiration of this Agreement to the extent necessary to fully comply with the repayment provisions of this agreement.

6.3 Termination or expiration of this Agreement shall not affect any other rights of either Party which may have vested or accrued up to the date of such termination or expiration.

7. ATTORNEY FEES AND EXPENSES

Should either Party prosecute any action in connection with this Agreement for collection of payments due under this Agreement or the enforcement of performance or observance of any obligation or agreement herein contained, each Party shall bear its own attorney's fees and costs, including expert witness fees, if any. **BOTH PARTIES AGREE TO WAIVE ANY RIGHT TO JURY TRIAL AND THAT ANY TRIAL SHALL BE NONJURY.**

8. NOTICES AND ADMINISTRATORS

8.1 All notices required or permitted under this Agreement and any written consents or approvals required hereunder shall be in writing and are in effect upon receipt. Notices shall be transmitted either by personal hand delivery; United States Postal Service (USPS), certified mail return receipt requested; or, overnight express mail delivery. E-mail and facsimile transmission may be used if the notice is also transmitted by one of the preceding forms of delivery. The addresses set forth below for the respective Parties shall be the places where notices shall be sent, unless prior written notice of change of address is given.

8.2 The Parties' designated representatives and their respective addresses for purposes of this Agreement are as follows:

David Hendrix,
President
HEC Land Holdings LLC
1917 Knox McRae Drive
Titusville, Florida 32780
Phone: 321-383-1332
E-mail: eyedochendrix@gmail.com

Troy Post, Executive Director
NORTH BREVARD ECONOMIC DEVELOPMENT ZONE
7101 U.S. HIGHWAY ONE
TITUSVILLE, FLORIDA 32780
Phone: 321-621-4713
E-mail: troy.post@brevardfl.gov

9. BINDING EFFECTS AND ASSIGNMENT

9.1 No portion of this Agreement, neither the rights nor the obligations herein, may be assigned by COMPANY to any other legal entity or person without the prior written consent of the DISTRICT and only upon satisfactory terms providing for the completion of the Project.

9.2 This Agreement shall be binding upon the successors and assigns of the Parties to the extent such assignment has been consented to by the DISTRICT.

9.3 COMPANY must own the real property at the project site in order to receive the grant incentive with the following exception. If COMPANY transfers, assigns or purchases the real property to be held by a separate entity under this sub-paragraph, while COMPANY intends to operate at the project site, COMPANY must notify DISTRICT. Said separate entity must (a) control, (b) be under the control of, or (c) be under common control with COMPANY. "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. In such case, the Parties agree to execute an amendment to this Agreement that adds said entity to the economic incentive grant as a Party, with both COMPANY and said entity to be jointly and severally liable for the duties and obligations of this Agreement. The Amendment shall specify which business entity shall receive the incentive agreement, however, both entities shall remain responsible jointly and severally liable for all duties and responsibilities under this Grant.

10. GOVERNING LAW, VENUE AND WAIVER OF REMOVAL TO FEDERAL COURT, SERVICE OF PROCESS, REMEDY FOR UNLAWFUL PAYMENTS

10.1 This Agreement shall be governed by, interpreted and construed in accordance with the laws of the State of Florida. Venue in any litigation arising out of this agreement shall be Brevard County, Florida in the state court with jurisdiction. COMPANY consents and waives any objection or defenses relating to Florida state court having jurisdiction over any dispute or claim arising out of this agreement and consents to process being served upon its Florida registered agent. COMPANY expressly waives removal of any claim or action arising under this agreement to federal court.

10.2 COMPANY agrees that any public expenditure found to be unlawful by a court of competent jurisdiction shall be reimbursed to the DISTRICT.

11. MODIFICATION

This Agreement may not be changed or modified except by written instrument signed by all of the Parties.

12. SURVIVAL

All covenants, agreements, representations, warranties and endowments made relating to repayment by the COMPANY in the event of the COMPANY's default shall expire upon the termination of this Agreement unless any claim or claims made under this Agreement by the DISTRICT is provided prior to expiration of the Agreement.

13. FURTHER ASSURANCES

Each Party, without further consideration, shall take such action, execute and deliver such documents as the other may reasonably request to correct or effectuate the purpose of this Agreement.

14. RELATIONSHIP OF THE PARTIES

Nothing in this Agreement, nor any act of the Parties, shall be deemed or construed by the Parties or by any third party to create a relationship of principal and agent, partnership, joint venture or of any similar association whatsoever between COMPANY and DISTRICT.

15. PROMOTION OF ECONOMIC INCENTIVES

As to those matters not covered by a lawful confidentiality agreement, with the consent of the COMPANY, the DISTRICT may issue news releases, public announcements, advertisements, or other forms of publicity concerning its efforts in connection with this Agreement. The DISTRICT shall also be permitted to erect signage during the construction phase of the Project, indicating that the Project was assisted with the promise of financial help from the DISTRICT.

16. PUBLIC RECORDS DISCLOSURES

16.1 The COMPANY agrees and understands that Florida has broad public disclosure laws, and that any written communications with the COMPANY, to include emails, email addresses, a copy of this contract, and any supporting documentation related to this Agreement are subject to public disclosure upon request, unless otherwise exempt or confidential under Florida Statute.

Public records are defined as all documents, papers, letters, maps, books, tapes, photographs, films, sound recordings, data processing software, or other material, regardless of the physical form, characteristics, or means of transmission, made or received pursuant to law or ordinance or in connection with the transaction of official business by any agency. In this case, the portion of the COMPANY's records relating to the acceptance and use of the DISTRICT's economic incentive grant are public records that may be subject to production upon request. The COMPANY agrees to keep and maintain these public records until completion of the contract.

Upon a request for public records related to this Agreement, the COMPANY will forward any such request to the DISTRICT. The DISTRICT will respond to any public records request. Upon request, the COMPANY will provide access or electronic copies of any pertinent public records related to this Agreement to the DISTRICT within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes. Upon completion of the Agreement, COMPANY will transfer, at no cost, to the DISTRICT, any public records in its possession.

IF THE COMPANY HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE COMPANY'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT THE DISTRICT, MS. TAMMY ADAMS, TAMMY.ADAMS@BREVARDFL.GOV, 7101 U.S. HIGHWAY ONE, TITUSVILLE, FLORIDA 32780.

16.2 The COMPANY agrees and acknowledges that BREVARD COUNTY will consider all documentation the DISTRICT submits to support payment of this grant to the COMPANY to be subject to public records disclosure. If COMPANY has a specific concern that any portion of the documentation supporting payment should be redacted under a confidentiality agreement, under section 288.075, Florida Statutes, or under Chapter 119, Florida Statutes, the COMPANY should address that concern with the DISTRICT prior to submission for payment.

17. COMPANY'S WARRANTIES/REPRESENTATIONS AND INDEMNFICATION

17.1 COMPANY represents that it is possessed with all requisite lawful authority to enter into this Agreement, and the individual executing this Agreement is possessed with the authority to so sign and bind COMPANY.

17.2 COMPANY further warrants that it has not entered into any agreement nor has any obligations which, to its knowledge, would prohibit COMPANY from locating its Project at the Project Site in Titusville.

17.3 To the extent permitted by law, other than the COMPANY's claims arising out of a default by the DISTRICT, COMPANY shall indemnify and hold DISTRICT harmless for any claims or actions of any nature resulting from or arising out of this agreement, including, but not limited to, actions arising out of the construction or operation of its facilities. However, the COMPANY shall not be liable and will have no duty to defend the DISTRICT for the negligent or intentional acts of the DISTRICT, its employees or agents.

18. SEVERABILITY

If any provision of this Agreement shall be held to be invalid, illegal or unenforceable by a court or other tribunal of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. The Parties shall use their best efforts to rehabilitate and replace the unenforceable provision or provisions of this Agreement with lawful terms and conditions approximating the original intent of the Parties.

19. ENTIRE AGREEMENT, CONSTRUCTION, AND DUPLICATE AGREEMENTS

This Agreement contains the entire understanding of the Parties and supersedes all prior agreements and negotiations respecting such matter. This Agreement is executed in duplicate originals. The Parties acknowledge that they fully reviewed this Agreement and had the opportunity to consult with legal counsel of their choice, and that this Agreement shall not be construed against any Party as if they were the drafter of the Agreement.

20. EMPLOYMENT ELIGIBILITY VERIFICATION (E-VERIFY)

a. The COMPANY shall utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the COMPANY during the term of the contract. Upon Request, COMPANY shall provide acceptable evidence of their enrollment. Acceptable evidence shall include, but not be limited to, a copy of the fully executed E-Verify Memorandum of Understanding for the business.

b. COMPANY shall expressly require any subcontractors performing work or providing services pursuant to this Contract to likewise utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the subcontractor during the term of this Contract.

c. COMPANY agrees to maintain records of its participation and compliance with the provisions of the E-Verify program, including participation by its subcontractors as provided above, and to make such records available to the COUNTY consistent with the terms of COMPANY's enrollment in the program. This includes maintaining a copy of proof of COMPANY's and any subcontractors' enrollment in the E-Verify Program.

d. Compliance with the terms of this section is made an express condition of this Contract and the COUNTY may treat a failure to comply as a material breach of this Contract.

e. A contractor who registers with and participates in the E-Verify program may not be barred or penalized under this section if, as a result of receiving inaccurate verification information from the E¬ verify program, the contractor hires or employs a person who is not eligible for employment.

f. Nothing in this section may be construed to allow intentional discrimination of any class protected by law.

21. SCRUTINIZED COMPANIES.

a. The COMPANY certifies that it and its subcontractors are not on the Scrutinized Companies that Boycott Israel List. Pursuant to Section 287.135, Florida Statutes, the COUNTY may immediately terminate this Contract at its sole option if the COMPANY or its subcontractors are found to have submitted a false certification; or if the COMPANY, or its subcontractors are placed on the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel during the term of this Contract.

b. Pursuant to Section 287.135, Florida Statutes, the COUNTY may immediately terminate this Contract at its sole option if the COMPANY, its affiliates, or its subcontractors are found to have submitted a false certification; or if the COMPANY, its affiliates, or its subcontractors are placed on the Scrutinized Companies that Boycott the Scrutinized Companies with Activities in Sudan List, or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or engaged with business operations in Cuba or Syria during the term of the contract.

c. The COMPANY agrees to observe the above requirements for applicable subcontracts entered into for the performance of work under this contract.

d. As provided in Subsection 287.135(8), Florida Statutes, if federal law ceases to authorize these contracting prohibitions, this section shall become inoperative and unenforceable.

22. COUNTERPARTS AND AUTHORITY

This Agreement may be executed in counterparts all of which, taken together, shall constitute one and the same Agreement. 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.

[Signature Page Follows]

IN WITNESS WHEREOF, the DISTRICT and the COMPANY have caused this agreement to be executed and delivered by their duly authorized representatives.

Signed, Sealed and Delivered in the presence of:

HEC Land Holdings LLC. ("COMPANY")

By: ______________________________

____
Witness

Its: ______________________________

Date ______________________________

NORTH BREVARD DEVELOPMENT DISTRICT ("DISTRICT")

By: ______________________________

Its: ______________________________

Date ______________________________

APPROVED AS TO FORM:

By: ______________________________
County Attorney's Office

Budget Vs. Actuals　　BUDGET VS. ACTUALS　　Date 05/02/2025

Financial Management Area BC01　　Fiscal Year 2025

Fund/Group *　　Functional Area/Group NECONZ

Fund Center/Group: ALL　　**Fund Center Description: Combined**

Funded Program/Group *　　Period 0..999

Grant *

Commitment Items	Adopted Budget	Current Budget	Total Assigned	Pre-Commitments	Funds Reserv.	Commitments	Actuals	Available Budget	% Usage
5110000 Executive Salaries	131,744	131,744	137,163.61			58,859.48	78,304.13	5,419.61-	104.11
5120000 Regular Salaries	94,264	94,264	97,467.84			42,289.92	55,177.92	3,203.84-	103.40
SALARIES	226,008	226,008	234,631.45			101,149.40	133,482.05	8,623.45-	103.82
5210000 FICA taxes	15,522	15,522	16,971.80			7,218.89	9,752.91	1,449.80-	109.34
5220100 Retirement	30,391	30,391	31,857.80			13,541.63	18,316.17	1,466.80-	104.83
5230100 Health Insurance Premiums	41,652	41,652	41,795.88			18,009.87	23,786.01	143.88-	100.35
5230400 Life Insurance Premimums	271	271	351.52			148.72	202.80	80.52-	129.71
5240100 Workers Comp	412	412	451.00			194.85	256.15	39.00-	109.47
BENEFITS	88,248	88,248	91,428.00			39,113.96	52,314.04	3,180.00-	103.60
COMPENSATION AND BENEFITS	314,256	314,256	326,059.45			140,263.36	185,796.09	11,803.45-	103.76
5310000 Profesional Service	100,000	100,000	24,000.00			24,000.00		76,000.00	24.00
Professional Services	100,000	100,000	24,000.00			24,000.00		76,000.00	24.00
5340000 Other Contracted Services	117,536	117,536	3,535.00				3,535.00	114,001.00	3.01
5340480 Infor Systems Charges	1,310	1,310	655.00				655.00	655.00	50.00
Other Contracted Services	118,846	118,846	4,190.00				4,190.00	114,656.00	3.53
5400100 Travel Expense A & B Mile			75.84				75.84	75.84-	
5400150 Travel Expense A & B	5,500	5,500	3,251.43				3,251.43	2,248.57	59.12
5400200 Travel Exp C-Mileage	5,000	5,000	460.29				460.29	4,539.71	9.21
5400250 Travel Exp C			60.00				60.00	60.00-	
Travel and Per Diem	10,500	10,500	3,847.56				3,847.56	6,652.44	36.64
5410000 communication/Svc	2,200	2,200	174.43				174.43	2,025.57	7.93
5410100 Telephone	1,500	1,500	350.00				350.00	1,150.00	23.33
Communications and Freight	3,700	3,700	524.43				524.43	3,175.57	14.17
5440000 Rental & Leases	11,577	11,577	2,437.34				2,437.34	9,139.66	21.05
Rentals and Leases	11,577	11,577	2,437.34				2,437.34	9,139.66	21.05
5450200 General Liability	2,890	2,890	2,389.30			947.35	1,441.95	500.70	82.67
Insurance	2,890	2,890	2,389.30			947.35	1,441.95	500.70	82.67
5460010 Repair/Maint Supp	2,000	2,000						2,000.00	
Repair and Maintenance	2,000	2,000						2,000.00	
5470000 Printing & Binding	8,000	8,000	902.15				902.15	7,097.85	11.28
Printing and Binding	8,000	8,000	902.15				902.15	7,097.85	11.28
5480000 Promotional Activity	12,000	12,000	5,023.39				5,023.39	6,976.61	41.86
Promotional Activities	12,000	12,000	5,023.39				5,023.39	6,976.61	41.86
5499970 Indirect Cost	98,487	98,487	24,621.75				24,621.75	73,865.25	25.00
Other Current Charges	98,487	98,487	24,621.75				24,621.75	73,865.25	25.00
5510000 Office Supplies	6,000	6,000	1,534.93				1,534.93	4,465.07	25.58
5511400 Office Equipment Under $1000	1,000	1,000						1,000.00	
Office Supplies	7,000	7,000	1,534.93				1,534.93	5,465.07	21.93
5520000 Operating Supplies	3,000	3,000						3,000.00	
Operating Supplies	3,000	3,000						3,000.00	

Budget Vs. Actuals **BUDGET VS. ACTUALS** **Date 05/02/2025**

Financial Management Area BC01 Fiscal Year 2025

Fund/Group * Functional Area/Group NECONZ

Fund Center/Group: ALL **Fund Center Description: Combined**

Funded Program/Group * Period 0..999

Grant *

Commitment Items	Adopted Budget	Current Budget	Total Assigned	Pre-Commitments	Funds Reserv.	Commitments	Actuals	Available Budget	% Usage
5540000 Books, Publ, Mbrship	3,000	3,000	3,360.67				3,360.67	360.67-	112.02
5540400 Training	5,000	5,000						5,000.00	
Books, Publications and Memberships	**8,000**	**8,000**	**3,360.67**				**3,360.67**	**4,639.33**	**42.01**
OPERATING EXPENSES	386,000	386,000	72,831.52			24,947.35	47,884.17	313,168.48	18.87
5468100 Capital Renovations/Enhancements >$35,000	285,000	285,000	25,723.68				25,723.68	259,276.32	9.03
Capital Renovations	285,000	285,000	25,723.68				25,723.68	259,276.32	9.03
5640000 MACHINERY & EQUIP	5,000	5,000						5,000.00	
5643000 OFFICE EQUIPMENT & FURNITURE			2,850.00				2,850.00	2,850.00-	
Machinery and Equipment	5,000	5,000	2,850.00				2,850.00	2,150.00	57.00
CAPITAL OUTLAY	290,000	290,000	28,573.68				28,573.68	261,426.32	9.85
5810000 Aid to Government Agencies	600,000	600,000	730,917.00				730,917.00	130,917.00-	121.82
5820000 Aid to Private Org	**4,500,000**	**4,500,000**	**601,188.32**	**394,000**			**207,188.32**	**3,898,811.68**	**13.36**
GRANTS AND AIDS	5,100,000	5,100,000	1,332,105.32	394,000			938,105.32	3,767,894.68	26.12
5990040 Reserve For Cash Forward	8,657,120	8,657,120						8,657,120.00	
Reserves - Operating	8,657,120	8,657,120						8,657,120.00	
RESERVES	8,657,120	8,657,120						8,657,120.00	
Expenditure Items	14,747,376	14,747,376	1,759,569.97	394,000		165,211	1,200,359.26	12,987,806.03	11.93
3191000 INCREMENTAL TAX	4,110,611-	4,110,611-	4,550,992.00-				4,550,992.00-	440,381.00	110.71
TAXES	**4,110,611-**	**4,110,611-**	**4,550,992.00-**				**4,550,992.00-**	**440,381.00**	**110.71**
3612000 Int Earn Consd Inv	195,625-	195,625-	263,403.12-			52,103-	211,299.94-	67,778.12	134.65
3642200 Surplus Land Sales			121,135.00-				121,135.00-	121,135.00	
MISCELLANEOUS REVENUE	**195,625-**	**195,625-**	**384,538.12-**			**52,103-**	**332,434.94-**	**188,913.12**	**196.57**
3021000 LESS 5 PERCENT OF ANTICIPATED	215,312	215,312						215,312.00	
STATUTORY REDUCTION (LESS 5%)	**215,312**	**215,312**						**215,312.00**	
3013000 BALANCE FORWARD	10,656,452.00-	10,656,452.00-	10,004,127.00-			10,004,127.00-		652,325.00-	93.88
BALANCE FORWARD	**10,656,452.00-**	**10,656,452.00-**	**10,004,127.00-**			**10,004,127.00-**		**652,325.00-**	**93.88**
Revenue Items	-14747376	-14747376	-14939657.12	0	0	-10056230.18	-4883426.94	192281.12	101.3038
Total	0	0	-13180087.15	394000	0	-9891019.47	-3683067.68	13180087.15	0