



# Agenda Report

2725 Judge Fran Jamieson  
Way  
Viera, FL 32940

## Consent

F.3.

10/12/2021

### Subject:

Approval of Extension Agreement for Development of Property in County-Owned Commerce Park in Titusville.

### Fiscal Impact:

The initial fee is \$10,000 for a one-year extension, which is refundable if the development project proceeds. For a second year, an additional \$10,000 fee is required. Thus representing a total of \$20,000 paid - none of which is refundable if the deal does not proceed. The Extension Fee would be deposited into a NBEDZ account for use on park-related expenditures only, as per Ordinance No. 2013-08

### Dept/Office

North Brevard Economic Development

### Requested Action:

The North Brevard Economic Development Zone (NBEDZ) formally requests that the Board of County Commissioners (BOCC) approve an Extension Agreement permitting additional time for the development of approximately four (4) acres of land in the county-owned Spaceport Commerce Park in Titusville by Trout-Hunt Properties, LLC, for the construction of a new manufacturing facility for the company known as Paragon Plastics, and authorize the BOCC chair to execute all documents in connection thereof.

### Summary Explanation and Background:

Trout-Hunt Properties, LLC, purchased industrial property in the Spaceport Commerce Park in 2015 for the development of a new 60,000 sq. ft. facility for Paragon Plastics, a company that manufactures plastic thermo-formed parts for the marine, automotive, industrial, and aerospace sectors. That company currently employs more than fifty people at the site in Titusville.

In 2018, the BOCC approved the sale of an additional four (4) acres to the company's property holding company, Trout-Hunt Properties, LLC, at the sales price of \$30,000 per acre, for a building expansion project intended to add another 20,000 sq. ft. of manufacturing and distribution space to Paragon Plastics' Titusville operations. However, due to the impacts of COVID-19 and delays encountered in the design and permitting process, the company has not started site development. In the deed transferring ownership of the lot from the county to Paragon's property holding company was a provision requiring the commencement of construction within twenty-four (24) months of title transfer. Since the company has not been able to meet that timetable, the deed provision enables the county to re-purchase the property for the same price (consideration) that the company paid for the land.

The NBEDZ, acting as the county's authorized agent for developing and/or inducing the development of lots within that county-owned business park, formally received and reviewed the property holding company's

request for an extension of two (2) additional years to develop the lot, subject to the provisions contained within an Extension Agreement, including payment of an Extension Fee. The NBEDZ approved the Extension Agreement at its May 14, 2021, board of directors' meeting. Per Ordinance No. 2013-08, the NBEDZ requests that the Board of County Commissioners also approve the Extension Agreement as presented, and permit the property holding company sufficient time to develop the lot for the use intended.

**Clerk to the Board Instructions:**

Provide signed copy of adopted resolution and extension agreement to CAO and NBEDZ.



Kimberly Powell, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001  
Fax: (321) 264-6972  
Kimberly.Powell@brevardclerk.us

October 13, 2021

**M E M O R A N D U M**

**TO:** Troy Post, Executive Director of the North Brevard Economic Development Zone

**RE:** Item F.3., Approval of Extension Agreement for Development of Property in County-Owned Commerce Park in Titusville

The Board of County Commissioners, in regular session on October 12, 2021, adopted Resolution No. 21-145, approving an Extension Agreement permitting additional time for the development of approximately four acres of land in the County-owned Spaceport Commerce Park in Titusville by Trout-Hunt Properties, LLC, for the construction of a new manufacturing facility for the company known as Paragon Plastics; and authorized the Chair to execute all documents in connection thereof. Enclosed are a fully-executed Resolution and Extension Agreement.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS  
RACHEL M. SADOFF, CLERK

A handwritten signature in cursive script that reads "Kimberly Powell".

Kimberly Powell, Clerk to the Board

Encls. (2)

cc: County Attorney  
Finance  
Budget

**RESOLUTION NO. 2021 - 145**

**A RESOLUTION APPROVING EXTENSION AGREEMENT  
FOR TROUT-HUNT PROPERTIES, LLC, FOR DEVELOPMENT  
OF PROPERTY WITHIN THE SPACEPORT COMMERCE PARK**

WHEREAS, Brevard County, Florida, a political subdivision of the State of Florida, 2725 Judge Fran Jamieson Way, Viera, Florida, 32940, hereinafter known as the COUNTY, deeded certain land (Brevard County Parcel Identification 23-35-03-NN-E.10, hereinafter referred to as "the PROPERTY") in the Spaceport Commerce Park to Trout-Hunt Properties, LLC, a Florida limited liability company (hereinafter "the COMPANY"); and,

WHEREAS, said PROPERTY was adjacent to another lot in the Spaceport Commerce Park, which is also owned by the COMPANY, and is the location where Paragon Plastics, LLC, operates its manufacturing and plastics fabrication business; and,

WHEREAS, the intent of the sale of the PROPERTY in 2018 was to permit Paragon Plastics, LLC, to expand its operations and construct upon the PROPERTY a 20,000 sq. ft. building, thereby creating eighteen (18) new jobs; and,

WHEREAS, as a standard practice, the COUNTY included a reservation in that deed to the PROPERTY, requiring the start of construction within two (2) years of the PROPERTY's acquisition, or the COUNTY would have the right to reacquire said PROPERTY; and,

WHEREAS, that two-year period expired on May 8<sup>th</sup>, 2020, during the middle of the COVID-19 pandemic; and,

WHEREAS, the COMPANY, desiring an extension of that two-year development period, contacted the North Brevard Economic Development Zone (NBEDZ) Dependent Special District (hereinafter "the DISTRICT"), which was created by the Brevard County Board of Commissioners under the powers vested in the Board under Chapter 125, Florida Statutes, Chapter 189, Florida Statutes and section 200.065(1), Florida Statutes, and designated, by Ordinance No. 2013-08, 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, the DISTRICT considered the COMPANY's request, negotiated extension terms, and unanimously voted on May 14, 2021 to recommend approval of said extension to the COUNTY; and,

WHEREAS, the DISTRICT believes that this project, with its plan to develop the lot and build a new 20,000 square foot manufacturing facility thereon, will further assist in the economic revival of an area still adversely impacted by changes due to the Great Recession and reduced contractual labor at NASA's Kennedy Space Center.

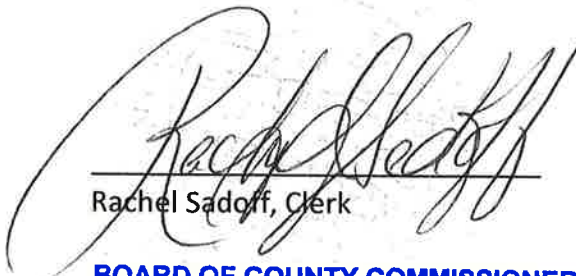
NOW, THEREFORE, BE IT RESOLVED, THAT THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA agree as follows:

1. The foregoing recitations are true and correct and by this reference incorporated;
2. The development of this parcel promotes industrial development;
3. To execute an Extension Agreement on the above-referenced PROPERTY, a copy of which is attached to this Resolution, for the terms and conditions specified within; and,
4. To empower the Chair, Board of County Commissioners, to execute all necessary documents related to this transaction.

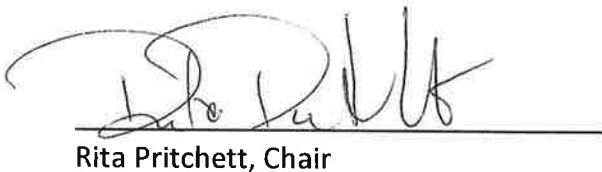
DONE, ORDERED, and ADOPTED, in regular session, this 12<sup>th</sup> day of October, 2021.

ATTEST:

BOARD OF COUNTY COMMISSIONERS  
OF BREVARD COUNTY, FLORIDA



Rachel Sadoff, Clerk



Rita Pritchett, Chair

**BOARD OF COUNTY COMMISSIONERS  
BREVARD COUNTY, FLORIDA**

I HEREBY CERTIFY that the foregoing is a true copy of the original filed in this office and may contain redactions as required by law.

**RACHEL M. SADOFF**, Clerk to the Board

Date 10/19/21 By Deborah Chen  
Deputy Clerk

As approved by the Board on 10/12/2021

**EXTENSION AGREEMENT  
TROUT-HUNT PROPERTIES, LLC  
PARAGON PLASTICS, LLC**

**THIS EXTENSION AGREEMENT** (hereinafter the "Contract") is made and entered into this 9 day of July, 2021, by and between the following Parties: TROUT-HUNT PROPERTIES, LLC, a Florida Limited Liability Company (hereinafter called the "COMPANY"), and the BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, a political subdivision of the State of Florida (herein referred to as COUNTY). The North Brevard Economic Development District (hereinafter the DISTRICT) is the County's agent for the properties in the Spaceport Commerce Park.

**RECITALS**

**WHEREAS**, on May 8, 2018, the COUNTY deeded certain land (Brevard County Parcel Identification 23-35-03-NN-E.10) (hereinafter the "the Property") in the Spaceport Commerce Park to Trout-Hunt Properties LLC, a Florida limited liability company; and

**WHEREAS**, said Property was adjacent to another lot at 1401 Armstrong Drive, which is also owned by Trout-Hunt Properties, LLC, and is the location where Paragon Plastics, LLC operates its Marine thermoforming and plastics fabrication business; and

**WHEREAS**, the 2018 sale of the Property was to allow Paragon Plastics, LLC to expand its business onto said Property by the construction of an additional 20,000 square foot building, which expansion was to create 18 additional jobs; and

**WHEREAS**, as a standard practice, the COUNTY included a reservation in the deed to the Property requiring construction within two years, or the COUNTY has a right to reacquire the Property; and

**WHEREAS**, the two years expired on May 8, 2020 in the middle of the COVID epidemic; and

**WHEREAS**, the COMPANY contacted the DISTRICT requesting an extension on the two-year timeframe; and

**WHEREAS**, the DISTRICT has considered the COMPANY's request, negotiated the following extension terms, and unanimously voted on May 14, 2021 to recommend approval of said extension terms to the COUNTY.

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

1. **RECITALS.** The above recitals are true and correct and, are incorporated and made part of this Agreement.
2. **DEED RESERVATION.** The following reservation is in the deed, recorded May 8, 2018 at the Brevard County Official Public Records Book 8159, page 219, where Grantee refers to COMPANY, and Grantor refers to COUNTY.

Grantee agrees to initiate upon the Property the construction of a building approximately 20,000 square feet within two (2) years of transfer of title from Grantor to Grantee. Failure to proceed with the construction of the 20,000 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 two (2) year period shall entitle the Grantor to the right to reacquire the Property at the same consideration paid by Grantee.

3. **EXTENSION.** The Parties agree to the following:

- a. **First Extension Fee.** On or before July 26, 2021, the COMPANY will pay a \$10,000 extension fee to be held in escrow by the Brevard County Clerk. Upon receipt of the first extension fee and approval of this Contract by the Board of County Commissioners, the COUNTY agrees it will not exercise COUNTY's right to reacquire the property between July 26, 2021 to July 26, 2022. If this Contract is not approved by COUNTY, the extension fee shall be refunded to COMPANY. Unless paragraph 3b applies, the \$10,000 extension fee will be non-refundable after July 26, 2022, and it will be deposited into the Spaceport Commerce Park account.

- b. **Refund of First Extension Fee.** If COMPANY proceeds with construction of the 20,000 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 on or before July 26, 2022, the COUNTY agrees it will not exercise COUNTY's right to reacquire, that said deed provision is void, and that COUNTY will refund the \$10,000 extension fee to COMPANY. The Parties understand that if COMPANY does not proceed with the second extension fee described in paragraph 3c below, COUNTY may reacquire the property at any time after July 26, 2022 for \$120,000.00.

- c. **Second Extension Fee.** If the COMPANY does not proceed with the construction defined by paragraph 3b above, on or before July 26, 2022, the COMPANY may pay COUNTY an additional \$10,000 second extension fee on or before July 26, 2022. As of July 27, 2022, the second extension fee is non-refundable and will be deposited into the Spaceport Commerce

Park account. Upon receipt of the second extension fee, the COUNTY agrees it will not exercise COUNTY's right to reacquire the expansion lot until after July 26, 2023. If COMPANY proceeds with construction of the 20,000 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 on or before July 26, 2023, the COUNTY agrees it will not exercise COUNTY's right to reacquire, that said deed provision is void.

4. ASSIGNMENT/MODIFICATION. The COMPANY, its assigns or representatives shall not sell or otherwise transfer the Property to any other entity under this Contract without the written approval of the COUNTY, which approval would not be unreasonably withheld. This Contract may not be changed or modified except by written instrument signed by all Parties.

5. ATTORNEY'S FEES AND COSTS/VENUE/GOVERNING LAW. In the event of any litigation between the Parties arising out of this Contract, each Party will bear its own attorney's fees and costs. BOTH PARTIES AGREE TO WAIVER OF ANY RIGHT TO TRIAL BY JURY. The Parties agree that this Contract is governed by the laws of the State of Florida and venue for legal action brought under this Contract shall be in a court of competent jurisdiction in Brevard County, Florida. 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.

6. ENTIRE CONTRACT, COUNTERPARTS. This Contract, including exhibits, riders, and/or addenda, if any, sets forth the entire agreement and understanding between the Parties. This Contract supersedes all prior agreements and negotiations respecting such matter. The Parties acknowledge that they fully reviewed this Contract and had the opportunity to consult with legal counsel of their choice, and that this Contract shall not be construed against any Party as if they were the drafter of the Contract. This Contract may be executed in counterparts all of which, taken together, shall constitute one and the same Contract.

7. SEVERABILITY. If a court of competent jurisdiction finds any provision of this Contract to be invalid, illegal or unenforceable, 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 Contract with lawful terms and conditions approximating the original intent of the Parties.

8. INDEMNIFICATION. To the extent permitted by law, other than the COMPANY's claims arising out of a default by the COUNTY, COMPANY shall indemnify and hold COUNTY harmless for any claims or actions of any nature resulting from or arising out of this CONTRACT, 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 COUNTY for the negligent or intentional acts of the COUNTY, its employees or agents.



9. PUBLIC RECORDS/AUDITING. The Parties acknowledge that Chapter 119, Florida Statutes applies to this Contract. **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, MR. TROY POST, TROY.POST@BREVARDFL.GOV, 400 SOUTH STREET, TITUSVILLE, FLORIDA 32780.**

10. All notices required or permitted under this Contract 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.

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

**Trout-Hunt Properties, LLC  
David E. Trout, Manager  
283 Leather Fern Lane  
Merritt Island, Florida 32953  
Phone: 321-631-6212  
E-mail: [info@paragonplastics.net](mailto:info@paragonplastics.net)**

**Troy Post, Executive Director  
NORTH BREVARD ECONOMIC DEVELOPMENT ZONE  
P.O. Box 399  
Titusville, FL 32781  
Phone: 321-621-4713  
E-mail: [troy.post@brevardfl.gov](mailto:troy.post@brevardfl.gov)**

**(Signature Page Follows)**

**IN WITNESS WHEREOF**, the Parties have executed this Contract on the last date written below by their representatives, fully authorized by all required action to sign on behalf of and to bind that Party to the obligations herein.

COMPANY  
TROUT-HUNT PROPERTIES, LLC

  
\_\_\_\_\_  
David E. Trout, Manager

7-9-21  
\_\_\_\_\_  
Date

ATTEST

  
\_\_\_\_\_  
Rachel Sadoff, Clerk

BOARD OF COUNTY COMMISSIONERS  
OF BREVARD COUNTY

BY:   
\_\_\_\_\_  
Rita Pritchett, Chair

(as approved by the Board on 1012, 2021)