

ECONOMIC DEVELOPMENT AGREEMENT

THIS ECONOMIC DEVELOPMENT AGREEMENT ("Agreement") is made and entered into this 31st day of October, 2024, by and between the **CITY OF WINTER SPRINGS**, a Florida municipal corporation whose principal address is 1126 E. SR 434, Winter Springs, Florida 32708 ("City") and the **UNIVERSITY OF CENTRAL FLORIDA RESEARCH FOUNDATION, INC.**, ("UCFRF"), a Florida not for profit direct support organization and instrumentality acting for the benefit of and on behalf of The University of Central Florida Board of Trustees ("UCF") whose address is 12201 Research Parkway, Suite 501, Orlando, Florida 32826-3246.

WITNESSETH

WHEREAS, the parties hereto previously entered into an Economic Development Agreement with an effective date of October 1, 2013, which Agreement had an initial term of three (3) years; and

WHEREAS, the previous Economic Development Agreement was renewed several times through subsequent modifications, the final of which being the Seventh Modification to UCFRF/Winter Springs Incubator Economic Development Funding Agreement which was executed August 31, 2023; and

WHEREAS, the parties desire to enter into a new Economic Development Agreement to provide for the City of Winter Springs' continued support of the University of Central Florida Research Foundation's Seminole County business incubator program; and

WHEREAS, the UCFRF operates its Seminole County business incubator facility within the City of Winter Springs at the Vistawilla Office Center located on State Road 434, which serves as a business development program for new and growing businesses in Seminole County; and

WHEREAS, it remains the desire of the City to aggressively stimulate economic growth in the City by attracting new industries and businesses to the City, by encouraging the expansion of existing industries and businesses within the City, and by fostering the creation and growth of new industries and businesses in the City; and

WHEREAS, the creation of new employment opportunities for residents of the City and the increased tax revenues resulting from such industry or business expansion and relocation within the City is beneficial to the local economy; and

WHEREAS, the UCFRF desires to continue to support the business development incubator in Winter Springs, Florida; and

WHEREAS, in furtherance of maintaining the Winter Springs business incubator program, UCFRF has requested a financial contribution from the City to defray the ongoing maintenance costs associated with the incubator; and

WHEREAS, the City continues to desire to make financial contributions in furtherance of the municipal purpose of enhancing the expanding economic activity within its jurisdictional borders under section 166.021(8), Florida Statutes; and

WHEREAS, the parties desire to enter into this new Economic Development Agreement to ensure the continued success of the business incubator and to ensure that the financial contribution provided by the City to UCFRF ultimately serves the intended municipal purpose; and

WHEREAS, the parties agree that this Agreement is in the best interest of the public health, safety, and welfare, and convenience of the citizens of the City of Winter Springs, Seminole County, Florida.

NOW, THEREFORE, in consideration of the mutual promises and covenants herein, and other good and valuable consideration which the parties agree has been exchanged and received, the parties agree as follows:

1.0 Recitals. The foregoing recitals are deemed to be true and accurate and are fully incorporated herein by this reference.

2.0 Definitions. For purposes of this Agreement, the following terms and words shall have the meaning ascribed to them, unless context clearly indicates otherwise:

- a. "*Effective Date*" shall be the date on which the last signatory hereto shall execute this Agreement, and it shall be the date on which this Agreement shall go into effect. The Agreement shall not be effective against any party until said date.
- b. "*Grant*" shall mean the monies paid by the City to UCFRF in accordance with Section 4.0 of this Agreement.
- c. "*Work*" or "*Municipal Services*" shall be used interchangeably and shall refer to the performance of the services outlined in Section 5.0 of this Agreement.
- d. "*Wrongfully Expended Funds*" shall be defined in Section 11.0 of this Agreement.

3.0 Engagement. The City hereby engages the UCFRF and the UCFRF agrees to perform Municipal Services outlined in Section 5.0 of this Agreement and under the terms and conditions herein.

4.0 Payment of Grant Funds. Upon execution of this Agreement, the City agrees to pay to the UCFRF Seventy-Five Thousand and 00/100 Dollars (\$75,000.00) each year, subject to the annual budget and appropriation by the City Commission. The lump sum payment shall be due on or before February 1 of each year following the Effective Date. The payment provided herein shall

be used by the UCFRF to defray the ongoing maintenance costs (including salary and wages) incurred in operating the business incubator program.

Payment shall be made payable to the University of Central Florida and remitted to the attention of Sara Garrabrant, 12201 Research Parkway, Suite 501, Orlando, Florida 32826.

5.0 Municipal Services. The UCFRF agrees to continue the operation of the Seminole County business incubator in the City of Winter Springs for a minimum of three (3) years from the Effective Date, provided payments are made pursuant to this Agreement. The business incubator program shall be located in a minimum of 10,000 square feet of office space at the Vistawilla Office Center on State Road 434. In addition, UCFRF agrees that it shall perform the following specific services:

- a. Meet with City Staff, at least quarterly, to discuss the status and success of the business incubator program and to discuss the anticipated preparation and contents of the quarterly reports and presentations to the City Commission as required in Section 6.0, below;
- b. Conduct and advertise quarterly "business bootcamp" workshops to provide ongoing business education and support to local businesses;
- c. Participate in City-sponsored events, when appropriate and when requested by the City Manager.

6.0 Progress Reports. The UCFRF shall submit a written progress report quarterly as to the status of the business incubator program set forth in this Agreement to the City Commission. A UCFRF representative shall additionally attend a City Commission meeting at least once quarterly to present the progress report and share additional information as appropriate. The progress report shall provide sufficient and reasonable detail regarding the expenditure of the funds provided by the City hereunder. If the detail is not sufficient in the City Manager or City Commission's reasonable discretion to permit the City to determine compliance with this Agreement, the City may seek more reasonable detail from UCFRF.

7.0 Compliance with Laws. The UCFRF shall be responsible for complying with all applicable laws, ordinances, rules, regulations, and lawful orders of any public authority regarding the operation of the Seminole County business incubator program.

8.0 Work is a Private Undertaking. With regard to the operation of the Seminole County business incubator program, it is specifically understood and agreed to by and between the parties hereto that the contractual relationship between the City and UCFRF is such that the UCFRF is an independent contractor and not an agent of the City. The UCFRF, its contractors, partners, agents, and their employees are independent contractors and not employees of the City. Nothing in this Agreement shall be interpreted to establish any relationship other than that of an independent contractor between the City, on one hand, and the UCFRF, its contractors, partners, employees, or agents, under this Agreement.

City understands that UCFRF does not have any employees, and that all personnel performing under this Agreement are employees or agents of UCF.

9.0 Compliance Monitoring. The UCFRF agrees that City control and monitoring of the Grant being provided hereunder is necessary to ensure that the UCFRF is expending said Grant in furtherance of the municipal purposes declared by the City in this Agreement.

10.0 Audit and Inspections. The UCFRF agrees that any records with respect to the UCFRF's expenditure of the Grant funds provided under this Agreement shall be made available to the City, at any time during normal business hours, as often as the City deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data. Any deficiencies noted in audit reports prepared by the City must be fully cleared by the UCFRF within thirty (30) days after notice of said deficiencies by the UCFRF. Failure of the UCFRF to comply with the above audit requirements shall constitute a material breach of this Agreement and may result, at the sole discretion of the City, in the withholding of future grants or funds or immediate return to the City of the Grant provided by this Agreement.

11.0 Representation and Warranties Regarding Grants. The UCFRF represents and warrants that it shall use the Grant received from the City under this Agreement for the sole purpose of locating and operating a business incubator program as provided under Section 5.0 herein. In the event the UCFRF fails to expend the Grant for said purpose (Wrongfully Expended Funds), the UCFRF shall fully reimburse the City the Wrongfully Expended Funds, plus interest calculated at maximum rate allowable under Florida law per annum. If the City must take any legal action to collect any Wrongfully Expended Funds, the UCFRF shall be liable for all costs incurred by the City to collect such Funds including, but not limited to, reasonable attorneys fees, filing fees, and other costs.

12.0 Promotion of Business Incubator. Either party may issue news releases, public announcements, advertisements, or other forms of publicity concerning its efforts in connection with this Agreement. At the City's request, the UCFRF shall post a small placard (8.5 x 11 inches, or smaller) provided by the City for display at the main entrance foyer of the business incubator facility. The placard will generally state that the Seminole County business incubator was made possible, in part, by an economic development grant provided by the City of Winter Springs.

13.0 Severability. Should any paragraph or any part of any paragraph of this Agreement be rendered void, invalid, or unenforceable by any court of law, for any reason, such a determination shall not render void, invalid, or unenforceable any other paragraph or any part of any paragraph of this Agreement.

14.0 Choice of Law; Venue. This Agreement has been made and entered into in the State of Florida, County of Seminole, and the laws of such state shall govern the validity and interpretation of this Agreement and the performance due hereunder. The parties agree that venue shall lie exclusively in Seminole County, Florida, for all state court actions or disputes which arise out of or in connection with this Agreement, and in Orlando, Florida, for all federal court actions or disputes which arise out of or in connection with this Agreement.

15.0 Integration; Modification. The drafting, execution, and delivery of this Agreement by the parties has been induced by no representations, statements, warranties, or agreements other than those expressed herein. This Agreement embodies the entire understanding of the parties and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof unless expressly referred to herein. Modifications of this Agreement shall only be made in writing signed by both parties.

16.0 Attorney Fees. Unless otherwise provided herein, each party agrees to bear their own attorney fees and costs in furtherance of this Agreement.

17.0 Headings. All headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

18.0 Waiver. Any waiver by the City of any breach or violation of the University's obligations under this Agreement shall not be construed as a continuing waiver or consent to any subsequent breach or violation.

19.0 Notice. Communication and details concerning this Agreement shall be directed to the following representatives:

For the City:

Attn: Phil Hursh, Interim City Manager
City of Winter Springs
1126 E. State Road 434
Winter Springs, Florida 32708
(407) 327-5957

with copy to:

Anthony A. Garganese, City Attorney
Garganese, Weiss, D'Agresta & Salzman, P.A.
P.O. Box 2873
Orlando, Florida 32802-2873
(407) 425-9566

For the UCFRF:

Attn: Kim Smith
Office of Research and Commercialization
12201 Research Parkway, Suite 501
Orlando, Florida 21726-3246
(407) 823-3062

The foregoing addresses and representatives may be amended by any party at any time during the term of this Agreement by providing the other party with written notice of said amendment.

20.0 Termination. This Agreement shall terminate three (3) years from the Effective Date, unless sooner terminated by the City or UCFRF. The City may terminate this Agreement if UCFRF fails to operate a business incubator program as required hereunder. If the City terminates this Agreement under such circumstances, any funds provided by the City in the preceding year shall be repaid to the City. The City may also terminate this Agreement if the City Commission elects, at its sole discretion, during the City's annual budget adoption proves not to budget and appropriate the annual installment payment required under Section 4.0. UCFRF may terminate this Agreement if the City fails to make the payments required under Section 4.0.

21.0 Indemnification and Hold Harmless. UCFRF assumes any and all risks of personal injury and property damage attributable to the negligent acts or omissions of UCFRF and its officers, employees, and agents or other persons acting or engaged to act by UCFRF in furtherance of the obligations of UCFRF under this Agreement.. The City assumes any and all risks of personal injury and property damage attributable to the negligent acts or omissions of the City's officers, employees, agents, or other persons acting or engaged to act by the City in furtherance of the obligations of the City under this Agreement. UCFRF warrants and represents that it holds liability insurance, both public and property, with said protection being applicable to officers, employees, and agents, while acting within the scope of their employment by UCF. UCFRF and the City further agree that nothing herein shall be construed or interpreted as (1) denying to either party any remedy or defense available to such party under the laws of the State of Florida, (2) the consent of the State of Florida or its agents and agencies to be sued, or (3) a waiver of sovereign immunity of the State of Florida beyond the waiver provided in Section 768.28, Florida Statutes.

22.0 Assignment. This Agreement and the Grant provided hereunder shall not be assigned by UCFRF without the prior written consent of the City.

23.0 No City Obligation for Future Funds. No provision of this Agreement shall be construed as requiring the City to provide additional funds for the business incubator program in the future, other than as specifically provided herein.

24.0 E-Verify.

- a. Pursuant to section 448.095, Florida Statutes, beginning January 1, 2021, Contractors (such as UCFRF) shall register with and use the U.S. Department of Homeland Security's E-Verify system, <https://e-verify.uscis.gov/emp>, to verify the work authorization status of all employees hired on and after January 1, 2021.
- b. Subcontractors:
 - i. Contractor shall also require all subcontractors performing work under this Agreement to use the E-Verify system for any employees they may hire during the term of this Agreement.
 - ii. Contractor shall obtain from all such subcontractors an affidavit stating the subcontractor does not employ, contract with, or subcontract with an unauthorized alien, as defined in section 448.095, Florida Statutes.

- iii. Contractor shall provide a copy of all subcontractor affidavits to the City upon receipt and shall maintain a copy for the duration of the Agreement.
- c. Contractor must provide evidence of compliance with section 448.095, Florida Statutes. Evidence shall consist of an affidavit from the Contractor stating all employees hired on and after January 1, 2021, have had their work authorization status verified through the E-Verify system and a copy of their proof of registration in the E-Verify system.
- d. Failure to comply with this provision is a material breach of the Agreement, and shall result in the immediate termination of the Agreement without penalty to the City. Contractor shall be liable for all costs incurred by the City securing a replacement Agreement, including but not limited to, any increased costs for the same services, any costs due to delay, and rebidding costs, if applicable.

IN WITNESS WHEREOF, this Agreement is entered into as of the day and year the last party signs the Agreement as stated below:

WITNESS:

Sarah J. McAffrey
Print: Sarah J. McAffrey
Address: 12201 Research Pkwy
Orlando, FL 32826

Nicolas Brainty
Print: Nicolas Brainty
Address: 12201 Research
Pkwy Orlando, FL 32826

ATTEST:

Christian D. Gowan
Christian Gowan, City Clerk

Date: 10/31/2024

UCFRF:

Amanda Covey
By: Amanda Covey
Title: Associate Director
Date: 10/23/2024

CITY OF WINTER SPRINGS:

Phil Hursh
Phil Hursh, Interim City Manager

Date: 10/31/24

