AGENDA

Economic Development Council/Industrial Development Authority

EDC/IDA REGULAR MEETING

April 10, 2025, at 8:30 AM

COMMISSIONER CHAMBERS, 412 WEST ORANGE STREET, ROOM 102, WAUCHULA, FL 33873

BOARD MEMBERS

Chairman Lee Mikell
Vice-Chairman Barney Cherry
Calli Ward
Courtney Green
John Gill
Chris Idsardi
Rebekah Tucker

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1. **CALL TO ORDER**

2. **APPROVAL OF AGENDA**

3. **APPROVAL OF MINUTES**

    1. **Lee Mikell** - March 2025 Regular Meeting Minutes

        ACTION RECOMMENDED: Motion to approve the March 2025 Regular Meeting Minutes as presented.

4. **BOARD EDUCATION**

    1. **Emily Cockerham** - Chapter 1 of *Building a Vibrant Community*

5. **EXECUTIVE REPORT**

    1. **Krystin Chapman** - April's Executive Report

6. **AGENDA ITEMS**

    1. **Sarah Evers** - Termination of Vacant Land Contract Lots 34 & 39 between Hardee IDA and Ecosteris

        ACTION RECOMMENDED: Motion to terminate the vacant land contract between Hardee IDA and Ecosteris and authorize the Chair or Vice Chair to sign.

    2. **Sarah Evers -** Vacant Land Contract Lots 37 & 38 between Hardee IDA and Ecosteris

        ACTION RECOMMENDED: Motion to approve the vacant land contract between Hardee IDA and Ecosteris and authorize the Chair or Vice Chair to sign.

    3. **Krystin Chapman -** Budget Amendment

        ACTION RECOMMENDED: Motion to adopt Resolution 25-04 and authorize the Chair or Vice Chair to sign.

    4. **Sarah Evers -** Highway 17 North Parking Lot Special Warranty Deed between the IDA and City of Wauchula

ACTION RECOMMENDED: Motion to approve the Special Warranty Deed between the IDA and City of Wauchula for the Highway 17 North Parking Lot and authorize the Chair or Vice Chair to sign.

5. **Sarah Evers** - Resolution Authorizing Chair to sign the Multi-Purpose Facility Grant Award Agreement

   ACTION RECOMMENDED: Motion to approve the Resolution authorizing the authority of the Chair to sign the Multi-Purpose Facility Grant Award Agreement.

6. **Sarah Evers** - Commercial Lease Extension Agreement between Hardee IDA and Florikan

   ACTION RECOMMENDED: Motion to approve the commercial lease extension between Hardee IDA and Florikan and authorize the Chair or Vice Chair to sign.

7. FINANCIAL REPORT

1. **Lynn Landskroner** - March's Financial Report

8. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS

9. ADJOURNMENT

AGENDA ITEM NO. 3.1

Item Cover Page

ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE:	April 10, 2025
SUBMITTED BY:	Emily Cockerham, Economic Development Council
ITEM TYPE:	Business Agenda - Action Items
AGENDA SECTION:	**APPROVAL OF MINUTES**
SUBJECT:	**Lee Mikell** - March 2025 Regular Meeting Minutes
	ACTION RECOMMENDED: Motion to approve the March 2025 Regular Meeting Minutes as presented.
SUGGESTED ACTION:	

ATTACHMENTS:
March Minutes [unsigned].docx



AGENDA

Economic Development Council/Industrial Development Authority

EDC/IDA REGULAR MEETING

March 13, 2025, at 8:30 AM

COMMISSIONER CHAMBERS, 412 WEST ORANGE STREET, ROOM 102, WAUCHULA, FL 33873

1. CALL TO ORDER

Attendee Name	Title	Status	Arrived
Lee Mikell	Chairman	Present	
Barney Cherry	Vice-Chairman	Present	
Calli Ward	Board Member	Present	
Courtney Green	Board Member	Present	
Chris Idsardi	Board Member	Absent	
John Gill	Board Member	Present	
Rebekah Tucker	Board Member	Present	
Kenny Miller	Board Liaison	Absent	
Denise Grimsley	President/CEO	Present	
Kaylee Tuck	EDC/IDA Board Attorney	Present	via Remote
Sarah Evers	Chief Operating Officer	Present	via Remote
Krystin Chapman	Chief Administrative Officer	Present	
Lynn Landskroner	Controller	Present	
Melanie Roberts	Project Manager	Present	
Emily Cockerham	Intern	Absent	

Chair Mikell called the meeting to order at 8:31 a.m.

Chair Mikell introduced The Development Group's new Project Manager, Melanie Roberts and recognized County Manager Terry Atchley.

2. APPROVAL OF AGENDA

Chair Mikell entertained a motion to approve the agenda.

Motion by Board Member Green and second by Board Member Gill to approve the agenda.

Motion carried unanimously.
Yes – Mikell, Cherry, Ward, Green, Gill, and Tucker
Opposed – none
Absent - Idsardi

3. APPROVAL OF MINUTES

1. February 2025 Regular Meeting Minutes

Chair Mikell entertained a motion to accept the February 2025 Meeting Minutes.

Motion by Board Member Ward and second by Board Member Cherry to accept.

Motion carried unanimously.
Yes – Mikell, Cherry, Ward, Green, Gill, and Tucker
Opposed – none
Absent - Idsardi

4. EXECUTIVE REPORT

1. March's Executive Report:

Chief Administrative Officer, Krystin Chapman presented March's Executive Report.

5. AGENDA ITEMS

1. Resolution 25-03 - Budget Amendment to the Adopted Fiscal Year 2024-2025 South Ft. Meade Special Revenue Budget:

Chief Administrative Officer Krystin Chapman brought up 533 Carlton Street, and the risks of not demolishing it soon. The demolition cost estimate is $436k, which includes removing the building and concrete. Mrs. Chapman presented a Budget Amendment to the South Ft. Meade Special Revenue Budget of $500k to get this project completed.

Chair Mikell called for a motion.

Motion by Board Member Ward and second by Board Member Cherry to adopt Resolution 25-03 and authorize the Chair or Vice Chair to sign.

Motion carried unanimously.
Yes – Mikell, Cherry, Ward, Green, Gill, and Tucker
Opposed – none
Absent - Idsardi

2. SafeGage America Manufacturing, Inc. – Lease with the Option to Purchase Agreement:

Chief Operating Officer Sarah Evers reminded the Board of its prior approval of the grant award agreement. She noted that staff has continued working through the lease terms with SafeGage. The lease includes revisions addressing the obligations and metrics required under the grant award agreement with the Florida Department of Commerce.

Mrs. Evers further explained that the lease is a triple net lease with a 10-year term, with rent commencing 90 days after the Certificate of Occupancy (CO) is issued. This structure is based on the IDA's 7% investment, which includes the $6 million grant award. The IDA will commit the $6 million toward constructing the metal shell of the building, while SafeGage will be responsible for the entire interior buildout. Additional rent will be assessed for reimbursement of taxes and insurance, with a 3.5% annual increase on the base rent. The IDA will oversee construction and all exterior improvements, while SafeGage will handle the interior buildout. These terms are included as exhibits in the agreement.

Under the grant award agreement, SafeGage and the IDA have committed to creating 184 jobs and a minimum capital investment of $10 million. Provisions in the agreement ensure accountability for these metrics. If these obligations are not met within 10 years, the IDA will face penalties. A personal guarantee is included, requiring SafeGage to meet the performance metrics and financial penalties, which will take effect 45 days after the CO is issued. Additionally, the IDA has incorporated metrics to review quarterly financial statements and employer return reports to monitor SafeGage's progress over the 10-year term.

Board Member Ward inquired about the expected buildout timeline from groundbreaking through the issuance of the CO. Mrs. Evers responded that design has not commenced, as the IDA is awaiting execution of the grant agreement before proceeding. However, the estimated buildout timeframe is approximately 24 months.

Mrs. Ward also asked about the state reimbursement timeline, specifically whether it would require budgeting two years in advance. Mrs. Evers explained that under the approved grant award agreement, both design & engineering and construction services are reimbursable. Design & engineering costs are eligible for reimbursement in 30% increments, while construction costs will be reimbursed in 10% increments.

Board Member Gill requested clarification on the appraised value on sale. Mrs. Evers stated that the IDA will appraise the total building, including land value, at the time of sale, using a sales approach.

Chair Mikell called for a motion.

Motion by Board Member Ward and second by Board Member Gill to approve the SafeGage America Manufacturing, Inc. Lease with the Option to Purchase Agreement and authorize Chair or Vice Chair to sign.

Motion carried unanimously.

Yes – Mikell, Cherry, Ward, Green, Gill, and Tucker
Opposed – none
Absent - Idsardi

3. RFQ (Request for Qualifications) 2025-02, Engineering and Construction Services for Gardens at Midtown:

Chief Operating Officer Sarah Evers announced that the IDA is prepared to issue a Request for Qualifications (RFQ) to solicit responses for full-development services related to the construction of condominium-style or townhome-style housing in downtown Wauchula. This project aims to enhance the Main Street area, supporting the IDA's vision of a vibrant and walkable community.

For this RFQ, the IDA is seeking individuals or firms capable of providing full-development services. Once responses are received, they will be evaluated and ranked by an evaluation committee, which will then make a recommendation to the Board. Following selection, contract negotiations will begin with the top-ranked firm, and the final agreement will be brought before the Board for approval. Responses are due by July 11th. Any specific deliverables or metrics that the Board wishes to incorporate regarding the design or development of the property will be added during the contract stage.

Board Member Ward inquired whether there would be a commercial component to the project or if it would be strictly residential. Mrs. Evers responded that the project is currently planned as residential only.

Chair Mikell opened the floor for a motion.

Motion by Board Member Cherry and second by Board Member Green to approve the RFQ for Engineering and Construction services for the Gardens at Midtown development and authorize staff to take selection committee's recommendation and negotiate a contract.

Motion carried unanimously.
Yes – Mikell, Cherry, Ward, Green, Gill, and Tucker
Opposed – none
Absent - Idsardi

4. State of Florida Department of Commerce Rural Infrastructure Grant Award Agreement No. D0305 for Gardens at Midtown Parking Lot:

Chief Operating Officer Sarah Evers presented the Rural Infrastructure Fund (RIF) Grant for the Gardens at Midtown parking lot. The grant totals $478,822 and is designated for the construction of the parking lot, which will serve both the residential area and the downtown Main Street district. The grant has a 24-month term and is reimbursable in 10% increments. Once the agreement is executed, the IDA is prepared to proceed with construction immediately.

Board Member Ward inquired whether the grant includes funding for additional property purchases to expand the parking lot area. Mrs. Evers clarified that the grant strictly covers construction costs and does not allow for land acquisition.

Chair Mikell called for a motion.

Motion by Board Member Gill and second by Board Member Cherry to approve the Grant Award Agreement as presented and authorize the Chair or Vice Chair to sign.

Motion carried unanimously.
Yes – Mikell, Cherry, Ward, Green, Gill, and Tucker
Opposed – none
Absent – Idsardi

5. Vacant Land Sale/Purchase Contract from First Mortgage of Wauchula, Inc. - Gardens at Midtown Parking Lot:

Chief Operating Officer Sarah Evers presented the purchase contract for a portion of the proposed parking lot area. The IDA is actively working to acquire the remaining property strips needed to complete the front section of the parking lot. The specific area under contract consists of 871 square feet, with a purchase price of $1,500. The agreement includes a 15-day inspection period, followed by a closing to occur 30 days after the inspection period concludes.

Vice Chair Cherry requested clarification on the location of the property within the parking lot area. Mrs. Evers explained that the property is situated east and west from the back of Terra Mexican Restaurant, extending from their back door eastward toward the western portion of the Java Café building.

Chair Mikell called for a motion.

Motion by Board Member Cherry and second by Board Member Gill to approve the Purchase Contract between First Mortgage of Wauchula, Inc. and the Hardee County IDA or in a substantially similar form and authorize the Chair or Vice Chair to sign.

Motion carried unanimously.
Yes – Mikell, Cherry, Ward, Green, Gill, and Tucker
Opposed – none
Absent - Idsardi

6. RFQ (Request for Qualifications) 2025-03, Professional Real Estate Services :

Chief Executive Officer Denise Grimsley presented the Request for Qualifications (RFQ) for Professional Real Estate Services. She explained that the IDA is seeking an individual or company with expertise in purchase, sale, leasing, management, and development of commercial and industrial rural properties. Additionally, candidates must have demonstrated knowledge and understanding of marketing commercial properties across a broad spectrum of economic development opportunities, including at the regional, statewide, and national levels.

The contract will be issued for a two-year term, with negotiated options for extension and renewal. The RFQ outlines 10 scope-of-service areas, which include developing strategies for the acquisition, sale, and lease of designated properties, creating and distributing marketing materials to potential buyers, and consulting with the IDA and The Development Group on ways to enhance the marketability and desirability of current properties for targeted industries.

Board Member Ward inquired whether compensation would be based on a percentage structure or a fixed-term payment. Ms. Grimsley clarified that the RFQ is strictly a request for qualifications, and compensation details will be negotiated once the selection committee identifies a preferred candidate.

Chair Mikell called for a motion.

Motion by Board Member Gill and second by Board Member Ward to issue the RFQ for real estate services and authorize staff to take the selection committee's recommendation and negotiate a contract.

Motion carried unanimously.
Yes – Mikell, Cherry, Ward, Green, Gill, and Tucker
Opposed – none
Absent - Idsardi

7. Vacant Land/Purchase Contract to Ecosteris, Inc., for Lots 34 and 39 Hardee County Business Park:

Chief Operating Officer Sarah Evers presented the purchase contract for Lots 34 and 39. She informed the Board that the IDA was approached by a company that inquired through the website. The company's CEO, while traveling through the area, visited the Planning Department, met with Todd Miller, and then stopped by the IDA office.

The company, Ecosteris, is currently based in South Carolina and is expanding its operations into Georgia, South Carolina, North Florida, and Central Florida. They have identified Hardee County as a prime location and are interested in purchasing two lots in Commerce Park to construct a facility for sterilizing surgical and operating room tools and handling the treatment of biomedical waste.

Mrs. Evers explained that Ecosteris utilizes an automated treatment process involving shredders, pressurized steam sterilizers, and automated washers. Their process does not involve chemicals or incineration, and no hazardous waste is handled. Due to existing contracts, the company is on an aggressive timeline, aiming to complete land acquisition, vertical construction, and begin operations within 24 months.

Ecosteris is not requesting any incentives and seeks a straight real estate contract purchase for the lots. The IDA has offered the property at $50,000 per acre, totaling approximately $400,000. The purchase contract includes a 90-day inspection period, followed by closing 30 days after inspection, and requires a $50,000 earnest money deposit.

Board Member Ward inquired whether the sale includes a Right of First Refusal (ROFR) to ensure the IDA can reclaim the property if it is not developed or if the company decides to sell. Mrs. Evers confirmed that the contract includes an ROFR, stating that if Ecosteris does not commence construction within 24 months, the IDA reserves the right to repurchase the property at the original sale price. Additionally, if Ecosteris receives an offer to sell within 24 months, the IDA retains the right to repurchase the property at the original sale price.

Chair Mikell entertained a motion.

Motion by Board Member Cherry and second by Board Member Green to approve the Purchase Contract for Lots 34 and 39 in the Hardee County Business Park and authorize the Chair or Vice Chair to sign.

Motion carried unanimously.
Yes – Mikell, Cherry, Ward, Green, Gill, and Tucker
Opposed – none
Absent - Idsardi

6. FINANCIAL REPORT

1. February's Financial Report:

Controller Lynn Landskroner presented the February Financial Report.

Chair Mikell inquired about the formatting of the final pages, noting their size. Mrs. Chapman responded that in the future, the report can be formatted in landscape rather than portrait for improved readability.

Chair Mikell called for a motion.

Motion by Board Member Ward and second by Board Member Cherry to approve the February 2025 financials as presented.

Motion carried unanimously.
Yes – Mikell, Cherry, Ward, Green, Gill, and Tucker
Opposed – none
Absent – Idsardi

7. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS

Board Member Gill congratulated the staff and CEO Grimsley on their presentation at the BOCC workshop.

Chair Mikell announced the Annual Meeting.

Board Member Ward announced the State of the County, which will take place on March 27th.

Chair Mikell also announced that renovations to the theater would begin after the Annual Meeting.

8. ADJOURNMENT

With no further business, the meeting was adjourned by Vice Chair Cherry at 9:45 a.m.

X

Lee Mikell
Chair, EDC/IDA

AGENDA ITEM NO. 4.1

Item Cover Page

ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE:	April 10, 2025
SUBMITTED BY:	Emily Cockerham, Economic Development Council
ITEM TYPE:	Business Agenda - Action Items
AGENDA SECTION:	**BOARD EDUCATION**
SUBJECT:	**Emily Cockerham** - Chapter 1 of *Building a Vibrant Community*
SUGGESTED ACTION:	

AGENDA ITEM NO. 5.1

Item Cover Page

ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE:	April 10, 2025
SUBMITTED BY:	Emily Cockerham, Economic Development Council
ITEM TYPE:	Business Agenda - Action Items
AGENDA SECTION:	**EXECUTIVE REPORT**
SUBJECT:	**Krystin Chapman** - April's Executive Report
SUGGESTED ACTION:	

AGENDA ITEM NO. 6.1

Item Cover Page

ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE:	April 10, 2025
SUBMITTED BY:	Emily Cockerham, Economic Development Council
ITEM TYPE:	Business Agenda - Action Items
AGENDA SECTION:	**AGENDA ITEMS**
SUBJECT:	**Sarah Evers** - Termination of Vacant Land Contract Lots 34 & 39 between Hardee IDA and Ecosteris **ACTION RECOMMENDED**: Motion to terminate the vacant land contract between Hardee IDA and Ecosteris and authorize the Chair or Vice Chair to sign.
SUGGESTED ACTION:	

ATTACHMENTS:
IDA Ecosteris - Termination of Purchase and Sale Agreement.pdf

TERMINATION OF VACANT LAND SALE/PURCHASE CONTRACT

THIS **TERMINATION OF VACANT LAND SALE/PURCHASE CONTRACT** (the "Termination Agreement") is made effective as of April ___, 2025 ("Effective Date"), by and between **ECOSTERIS, INC.,** a South Carolina corporation ("**EcoSteris**"), and **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a dependent special district and public body corporate and politic of the State of Florida ("**IDA**").

RECITALS:

A. EcoSteris and IDA entered into that certain Vacant Land Sale/Purchase Contract, dated as of March 25, 2025 (the "**Agreement**").

B. EcoSteris and IDA desire to terminate the Agreement as of the Effective Date.

NOW THEREFORE, in consideration of the covenants and conditions set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, EcoSteris and IDA agree as follows:

1. Recitals and Definitions. The parties acknowledge that the Recitals set forth above are true and correct and are hereby incorporated into the body of this Termination Agreement. Unless otherwise set forth herein, all capitalized terms shall have the same meaning in this Termination Agreement as set forth in the Agreement.

2. Termination. The Agreement is hereby terminated effective as of the Effective Date.

3. Counterparts and Signatures. This Termination Agreement may be executed in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument. If the signature of Purchaser or Seller to this Termination Agreement is not an ink-on-paper original, but is a mechanical or electronic reproduction (such as, but not limited to, a photocopy, fax or pdf), then such reproduction shall be as enforceable, valid and binding as, and the legal equivalent to, an ink-on-paper signature.

(SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, EcoSteris and IDA have entered into this Termination Agreement as of the date first above written.

ECOSTERIS, INC., a South Carolina corporation

By:_____
Name:_____
Title:_____

HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, a dependent special district and public body corporate and politic of the State of Florida

By:_____
W. Lee Mikell, Chair

Date: _____, 2025

ATTEST:

_____

Name: _____

AGENDA ITEM NO. 6.2

Item Cover Page

ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE:	April 10, 2025
SUBMITTED BY:	Emily Cockerham, Economic Development Council
ITEM TYPE:	Business Agenda - Action Items
AGENDA SECTION:	**AGENDA ITEMS**
SUBJECT:	**Sarah Evers -** Vacant Land Contract Lots 37 & 38 between Hardee IDA and Ecosteris **ACTION RECOMMENDED**: Motion to approve the vacant land contract between Hardee IDA and Ecosteris and authorize the Chair or Vice Chair to sign.
SUGGESTED ACTION:	
ATTACHMENTS:	Ecosteris SalePurchase Contract

VACANT LAND SALE/PURCHASE CONTRACT
(Wauchula, Hardee County, Florida)

THIS VACANT LAND SALE/PURCHASE CONTRACT (the "**Agreement**") by and between **ECOSTERIS, INC.,** a South Carolina corporation (the "**Purchaser**") and the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a dependent special district and public body corporate and politic of the State of Florida (the "**Seller**") is entered into and effective on the date it is last executed by the Seller or Purchaser (the "**Effective Date**").

RECITALS:

A. Seller is the owner of certain real property located in Hardee County, Florida as more specifically depicted and described on the attached Exhibit "A".

B. Seller wishes to sell to Purchaser, and Purchaser wishes to purchase from Seller the Property as hereafter defined upon the terms, covenants, and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties covenant and agree as follows:

1. **Sale of Property**. Subject to the terms and conditions hereinafter set forth, Seller agrees to sell, convey, and assign (to the extent assignable) to Purchaser, and Purchaser agrees to buy from Seller, that certain real property located in Hardee County, Florida, shown or described on Exhibit "A", which exhibit is attached hereto and made a part hereof, together with all appurtenances, easements, and privileges thereto belonging (the "**Property**").

2. **Definitions**. For purposes of this Agreement, the following terms are defined as hereinafter set forth: "**Closing**" shall mean the execution and delivery of the Transaction Documents and the payment of those funds required to be paid at the time and in the manner required herein for the purchase and sale of the Property. "**Closing Date**" shall mean the date on which the Closing occurs. "**Encumbrance**" shall mean and include any charge, claim, condition, equitable interest, lien, option, pledge, security interest, right of first refusal, or restriction of any kind, including any restriction on use, transfer, receipt of income, or exercise of any other attribute of ownership. "**Survey**" shall mean a survey of the Property certified by a Florida Registered Land Surveyor. "**Transaction Documents**" shall mean this Agreement and all of the documents required or contemplated in connection with the Closing of the purchase and sale of the Property.

3. **Price / Deposits / Financing**. The Purchase Price for the Property shall be Fifty Thousand and No/100 Dollars **($50,000.00)** per acre of the Property as set forth on the Survey ("**Purchase Price**"). For a partial acre shown on the Survey the Purchase Price shall be prorated based on such partial acre. By way of example and illustration, if the total acreage of the Property as shown on the Survey is 2.5 acres, then the Purchase Price shall be $125,000.00. After the Survey has been obtained by Purchaser, Purchaser shall deliver a copy of the Survey to Seller. The Purchase Price shall be due and payable as follows:

A. Within three (3) Business Days of the full execution of this Agreement, Purchaser will deposit the amount of Fifty Thousand and No/100 Dollars **($50,000.00)** (the "**Earnest Money**

Deposit") with MidSouth Title (formerly Wauchula Abstract & Title, Inc.) as escrow agent (the "**Escrow Agent**") who will also serve as title agent and closing agent. The Earnest Money Deposit shall be credited to the Purchaser at the time of the Closing (as hereinafter defined).

B. The remaining balance shall be paid to Seller at Closing in immediately available funds (e.g., wire transfer), subject to adjustments and prorations.

4. **Execution / Calculation of Time / Time of the Essence**.

A. Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which together shall constitute one and the same instrument. This Agreement shall become binding when one or more counterparts shall bear the respective signatures of all of the parties designated as signatories herein. If this Agreement shall be executed in counterparts, then upon the subsequent written request of any signatory, all parties shall join in the signing of one complete original instrument. A facsimile or email copy of this Agreement evidencing any signatures shall be considered as an original for all purposes.

B. Calculation of Time. All references to days shall mean calendar days unless Business Days are specifically stated. Business Days shall mean Monday through Friday, and exclude legal holidays. If any time period ends on a Saturday, Sunday, or legal holiday it shall instead be deemed to expire at the end of the next Business Day.

C. Time of the Essence. The Parties have been fully advised and agree that time is of the essence of each provision of this Agreement.

5. **Purchaser's Inspection Period**.

A. Upon the full execution of this Agreement, Purchaser shall have ninety (90) days (herein referred to as the "**Inspection Period**") to inspect the Property. Seller shall provide Purchaser and its agents and consultants reasonable access to the Property, provided that in each such case Seller shall have the right to have a representative of Seller present during each such entry. In no event shall Purchaser undertake any physically invasive testing of the Property, without the prior consent of Seller, in Seller's sole discretion. Purchaser shall have the right to make inquiries of governmental bodies, utility companies, and other third parties. Purchaser agrees to indemnify, defend and hold Seller harmless for any claims, liens, suits, actions, damages or other causes of action arising out of the negligent actions of the Purchaser or its employees or agents in connection with any inspections it undertakes in connection with this Agreement and Purchaser shall provide Seller a certificate of insurance providing evidence that Purchaser maintains commercial liability insurance of no less than $1,000,000 per occurrence and naming Seller as additional insured. The indemnification obligations under this paragraph shall survive the termination or closing of this Agreement.

B. In the event that Purchaser determines, in its sole opinion and sole discretion, that the Property or this Agreement is unacceptable for any reason whatsoever, Purchaser (by and through its designee) shall give Seller written notice before the end of the Inspection Period that it intends to terminate the transaction contemplated by this Agreement, and this Agreement shall forthwith and thereupon be terminated, become null and void, and be of no further force and effect, at which time the Escrow Agent shall return the Earnest Money Deposit to the Purchaser. If

Purchaser does not give such notice, the contingency shall have expired, and Purchaser shall proceed to Closing.

C. The Parties have been fully advised and agree that time is of the essence with respect to the obligations of the parties under the Inspection Period. If Purchaser does not terminate this Agreement during the Inspection Period according to the terms of this Section 6, then the contingencies set forth in this Section 6 shall have expired, and the parties shall proceed to Closing.

D. **Except as otherwise provided in this Agreement or in the documents to be delivered at Closing, it is expressly understood and agreed that the Property is being sold "as is" and "where is", and with all faults and defects, latent or otherwise. Except as otherwise provided in this Agreement or in the documents to be delivered at Closing, Purchaser shall not rely on any warranties, promises, understandings or representations, express or implied, of Seller or its agents or employees relating to the property being sold under this Agreement and there are no implied representations or warranties with respect to the property being sold under this Agreement. Without limiting the generality of the foregoing disclaimer of representations and warranties, except as may be expressly contained in this Agreement or the documents to be delivered at Closing, Purchaser specifically disclaims any warranties or representations of any kind or character, express or implied. Except with respect to any breach or violation of the representations, warranties or covenants or with respect to matters arising under indemnity obligations, in each case expressly set forth in this Agreement or the documents to be delivered at Closing, from and after the date of Closing under this Agreement, Purchaser for itself, its members, partners, shareholders, officers, directors and employees agrees to waive its right to recover from the other party and forever releases and discharges the other party from any and all costs for any remedial action, damages, claims, losses, liabilities, penalties, fines, liens, judgments, costs, or expenses whatsoever (including, without limitation, attorney's fees), whether direct or indirect, known or unknown, foreseen or unforeseen, that may arise on account of or in any way connected with the physical condition of the property it is purchasing, including, without limitation, the existence of any environmental condition or any hazardous or toxic substances, materials, or wastes, pollutants or contaminants as defined under environmental laws. The terms and provisions of this paragraph shall survive the termination of this Agreement or the Closing of this Agreement.**

6. **Survey**. During the Inspection Period, Purchaser shall obtain, at Purchaser's expense, a survey of the Property (the "**Survey**").

7. **Evidence of Title**. Within ten (10) days prior to the end of the Inspection Period, Seller shall obtain, at Seller's expense, a commitment for an owner's title insurance policy, (the "**Title Commitment**"), agreeing to issue to Purchaser, upon recording of a Special Warranty Deed, a title insurance policy in the amount of the Purchase Price, insuring Purchaser's title to the Property. Seller shall provide to the Closing Agent an owners affSellervit required to delete standard exceptions (including exceptions for taxes for years prior to the year of Closing) except for the survey exception, and Purchaser shall provide such Survey with required certifications.

A. Objections to Title. If the Title Commitment contains exceptions to coverage, other than the standard exceptions, which adversely affect title to the Property and render title unmarketable and uninsurable, the Purchaser shall notify the Seller, in writing, of Purchaser's

objections to such exceptions within twenty (20) days after the Title Commitment and copies of all underlying title search instruments and the Survey have been furnished to Purchaser.

B. Curing Title Objections. Seller shall have thirty (30) days after receipt of such notice in which to either (i) cure such defects (the "**Title Curative Period**") and furnish to the Purchaser evidence that same have been cured or (ii) notify Purchaser in writing that Seller has determined, in Seller's sole discretion, that it is not feasible on a commercially reasonable basis to cure one or more of Purchaser's objections. The Inspection Period and Closing Date shall be postponed and extended for the Title Curative Period. If the title defects are cured within the Title Curative Period, the sale and purchase shall be closed within seven (7) days after written notice to Purchaser, but not earlier than the Closing Date. In the event that Seller is unable to cure such defects within the Title Curative Period, Seller may give notice of necessity to extend the Title Curative Period for an additional ninety (90) days. If Seller fails to cure such defects within the Title Curative Period (as extended, if applicable), or notifies Purchaser in writing that Seller has determined it is not feasible to cure the defect, Purchaser shall have the option to either (i) complete the purchase in accordance with the Agreement and accept title to the Property subject to such objections without any adjustment to the Purchase Price; or (ii) terminate this Agreement by written notice thereof to Seller within seven (7) days either after notice of Seller's failure to cure defect during the Title Curative Period (as extended, if applicable) or after Seller's notice to Purchaser that it is not feasible to cure the defect, whichever is applicable, whereupon this Agreement shall terminate and be of no further force or effect and the Earnest Money Deposit shall be returned to Purchaser.

C. Updates of Title. Purchaser may have the Title Commitment updated by endorsement ("**Update Endorsement**") not less than five (5) days before the Closing Date. If such Update Endorsement discloses any new requirement, defect, Encumbrance or other adverse matter, then Purchaser shall notify Seller in writing specifying the new title defect and providing legible copies of said defect not later than five (5) days before the Closing Date and Seller shall have a period of thirty (30) days following the receipt of such notice from Purchaser to cure such new title defect (the "**Update Curative Period**") and the Inspection Period and Closing Date shall be extended. If Seller fails to cure any such new title defect within the Update Curative Period, Purchaser shall have the option, to be exercised in its sole discretion, to either: (i) complete the purchase in accordance with the Agreement and accept title to the Property subject to such objections without any adjustment to the Purchase Price; or (ii) terminate this Agreement by written notice thereof to Seller within seven (7) days after Purchaser's receipt of written notice of Seller's failure to cure Purchaser's objections within the Update Curative Period or Seller's determination that curing Purchaser's objections is not feasible, whereupon this Agreement shall terminate and be of no further force or effect and the Earnest Money Deposit shall be returned to the Purchaser, together with all earned interest thereon.

D. Time. The Parties have been fully advised and agree that time is of the essence with respect to the parties' obligations under this Section.

8. **Closing Date and Procedure / Documents to be Provided**.

A. Closing Date. Unless extended by other provisions of this contract or terminated during the Inspection Period, the Closing Date contemplated by this Agreement shall be within thirty (30) days after expiration of the Inspection Period. Closing shall occur remotely, or such

place as the parties may agree. The parties have been fully advised and agree that time is of the essence with respect to the Closing Date.

B. Closing Procedure.

(1) Seller. At Closing, if not previously delivered to Purchaser, Seller shall execute and deliver to Purchaser:

(a) A fully executed Special Warranty Deed in favor of Purchaser;

(b) An assignment of any warranties, permits or other intangible personal property relating solely to the Property;

(c) Section 1445 Affidavit;

(d) An owners affidavit in form reasonably acceptable to the Title Purchaser for the Property;

(e) Closing Statement; and

(f) Any other document reasonably required pursuant to the terms of this Agreement.

(2) Purchaser. At Closing, Purchaser shall deliver to Seller the following:

(a) The balance of the Purchase Price payable at the Closing, as adjusted for prorations and taxes and hold-backs, in the manner required under this Agreement;

(b) A Non-foreign buyer affidavit pursuant to pursuant to Section 692.201, Florida Statutes;

(c) Closing Statement;

(d) Instructions from Purchaser directing payment of the Earnest Money Deposit and the Purchase Price and all other amounts due at Closing, or thereafter in accordance with the provisions of this Agreement, to Seller or any other person as Seller shall designate; and

(e) Any other document reasonably required pursuant to the terms of this Agreement.

9. **Costs**. At the time of Closing, Purchaser shall pay to Seller the total Purchase Price for the Property, less prorations and adjustments in accordance with this Agreement. Taxes and governmental assessments for the Property shall be prorated as of the Closing Date, with Purchaser as owner of the Property as of the Closing Date. Cash at Closing shall be increased or decreased as may be required by prorations to be made through the Closing Date. Taxes shall be prorated based on the current year's tax. If Closing occurs at a date when the current year's millage is not

fixed and current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. All special taxes or assessments approved or assessed prior to the Closing Date shall be paid by Seller; provided, however, in the event any special assessments are payable in installments Seller shall be responsible for the installments due prior to Closing and Purchaser shall be responsible for the installments due on or after the Closing. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of current year's tax bill. This covenant shall survive Closing.

A. Seller shall pay for the following items: (i) the recording fees for the Special Warranty Deed; (ii) Seller's legal fees and expenses; and (iii) the cost of the title insurance premium and any costs of curing title defects. Seller shall pay one half of any escrow closing fee charged by the Title Purchaser.

B. Purchaser shall pay for the following items: (i) the cost of all inspections, tests and studies undertaken by Purchaser in connection with its investigation; (ii) Purchaser's legal fees and expenses; (iii) any third party professional and consulting fees incurred at Purchaser's request; (iv) the cost of any Survey undertaken by Purchaser and (v) the cost of any endorsements to the title insurance policy. Purchaser shall pay one half of any escrow closing fee charged by the Title Purchaser. Purchaser also **specifically agrees** to pay documentary stamp taxes on the deed to be recorded at closing because Seller, as a dependent special district and body politic and corporate of the State of Florida, is exempt from payment of documentary stamp taxes pursuant to Section 12B-4.002(3) and Section 12B-4.013(5), Florida Administrative Code.

10. **Seller's Delivery of Property Data**. Upon request, Seller shall provide Purchaser with copies of any permits, plans and specifications, engineering and environmental reports, surveys and other documentation related to the physical condition of the Property that Seller has in its care, custody or control ("**Seller's Documents**"). Purchaser agrees that it shall not disclose to third parties (except for Purchaser's lenders, attorneys and consultants working on the transaction) the results of such reviews, inspections, or tests, as well as the contents of any of the Seller Documents, except as may be necessary to effectuate the Closing of this transaction or upon lawful order of a governmental authority or as otherwise may be required by law.

11. **Duties and Rights of Escrow / Closing Agent**.

A. Purchaser and Seller authorize Escrow Agent or Closing Agent (collectively, "**Agent**"), and Agent agrees by acceptance hereof, to hold all monies paid in escrow and to disburse the same in accordance with the terms and conditions of this Agreement. Agent undertakes to perform only such duties as are expressly set forth in this Agreement and no implied duties or obligations will be read into this Agreement against Agent.

B. Agent may act in reliance on any writing or instrument or signature that it, in good faith, believes to be genuine; may assume the validity and accuracy of any statement contained in such a writing or instrument; and may assume that any person purporting to give any writing, notice or instructions with respect to this Agreement has been duly authorized to do so.

C. In the event of doubt as to its duties or liabilities under the provisions of this Agreement, Agent shall have the right to withhold payment of the monies which are the subject of this escrow until the parties mutually agree to the disbursement thereof, or until a judgment of a

court of competent jurisdiction shall determine the rights of the parties thereto, or Agent may deposit all monies then held pursuant to this Agreement, less the reasonable attorneys' fees and costs for the interpleader or similar action, with the Clerk of the Circuit Court of Hardee County, and upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate. Purchaser and Seller agree that Agent shall not be liable to any party or person whomsoever for misdelivery to Purchaser or to Seller of money subject to this escrow, unless such misdelivery shall be due to a willful breach of Agent's duties under this Agreement or gross negligence by Agent, and the parties will fully indemnify Agent from any and all expense, cost, claim, or charges it may incur, including its reasonable attorneys' fees and costs, subject to the limitations of s. 768.28, Florida Statutes.

12. **Default and Notice to Cure**.

A. If Purchaser defaults in any of its material obligations to be performed on or prior to the Closing Date, including default in the payment of the Purchase Price, then Seller, as its sole and exclusive remedy, shall have the right to terminate this Agreement by sending written notice to Purchaser, in which event the Earnest Money Deposit shall be paid to Seller as liquidated damages and not as a penalty and neither party hereto shall have any further obligations hereunder except for those that are expressly provided in this Agreement to survive the termination hereof. It is agreed by the parties that the liquidated damages set forth herein are not a penalty and are agreed upon by the parties because of the difficulty, inconvenience, and uncertainty in determining Seller's actual damages for Purchaser's default; provided, however, that Seller may also bring a claim against Purchaser for damages incurred by Seller that are covered by the indemnities set forth in Section 5 of this Agreement.

B. If Seller defaults in any of its material obligations to be performed on or prior to the Closing Date with respect to the sale of the Property, including its failure to provide the deed for the Property to Purchaser, and Purchaser has performed all its material obligations under this Agreement, then Purchaser, as its sole and exclusive remedy, shall have the right (i) to terminate this Agreement and receive a return of the Earnest Money Deposit, or (ii) to seek specific performance of Seller's obligations hereunder (it being expressly acknowledged that the remedy of specific performance is an appropriate remedy in the event of a default by Seller under this Agreement). Upon such return and delivery of the Earnest Money Deposit, if such remedy is elected by Purchaser, this Agreement shall terminate and neither party hereto shall have any further obligations hereunder except for those that are expressly provided in this Agreement to survive the termination hereof. In no event shall Purchaser have the right to seek or recover any other damages from Seller in the event of Seller's default with respect the sale of the Property.

C. In connection with any litigation arising out of the enforcement or interpretation of this Agreement, the prevailing party shall be entitled to recover from the other, all costs incurred, including reasonable attorneys' fees, including without limitation trial and appellate proceedings, subject to the limitations of Section 768.28, Florida Statutes.

D. The provisions of this Section 12 shall survive the termination hereof.

13. **Condemnation**. If, prior to the Closing Date, any part of the Property is taken by an entity other than Purchaser (other than a temporary taking), or if Seller shall receive an official notice from any governmental authority, having eminent domain power over the Property, of its intention to take by eminent domain proceeding any part of the Property (a "**Taking**"), then Purchaser shall

have the option, exercisable within ten (10) days after receipt of notice of such Taking, to terminate this Agreement by delivering written notice thereof to Seller, whereupon Purchaser's deposit shall be returned and this Agreement shall be deemed cancelled and of no further force or effect, and neither party shall have any further rights or liabilities against or to the other except pursuant to the provisions of this Agreement, which are expressly provided to survive the termination hereof. If a Taking shall occur and Purchaser shall not have timely elected to terminate this Agreement, then Purchaser and Seller shall consummate this transaction in accordance with this Agreement, without any abatement of the Purchase Price or any liability or obligation on the part of Seller by reason of such Taking, provided, however, that Seller shall, on the Closing Date, (i) assign and remit to Purchaser, and Purchaser shall be entitled to receive and keep, the net proceeds of any award or other proceeds of such Taking which may have been collected by Seller as a result of such Taking less the reasonable expenses incurred by Seller in connection with such Taking, or (ii) if no award or other proceeds shall have been collected, deliver to Purchaser an assignment of Seller's right to any such award or other proceeds which may be payable to Seller as a result of such Taking and Purchaser shall reimburse Seller for the reasonable expenses incurred by Seller in connection with such Taking.

14. **Notices**. All notices, demands, or other communications of any type (herein collectively referred to as "**Notices**") given by Seller to Purchaser, or by Purchaser to Seller, whether required by this Agreement or in any way related to the transaction contracted for herein, shall be void and of no effect unless given in accordance with the provisions of this Section 14. All notices shall be in writing and delivered to the person to whom the Notice is directed, either: (i) in person; (ii) by United States Mail, certified with return receipt requested; (iii) delivered by Federal Express or other comparable overnight courier which obtains a receipt to confirm delivery; or (iv) sent by email, telex, or telecopy with confirmed receipt. Notices delivered by mail shall be deemed given three (3) days after deposited in a post office or other depository under the care or custody of the United States Postal Service, enclosed in a wrapper, addressed properly, with proper postage affixed. All notices shall be addressed as follows:

If to Purchaser:

EcoSteris, Inc.
_____
_____
_____

If to Closing or Escrow Agent:

MidSouth Title
123 South 9th Avenue
Wauchula, FL 33873
P: (863) 773-9054
mail@gomst.com

If to Seller:

Hardee County Industrial Development Authority
107 East Main Street
Wauchula, Florida 33873
Telephone: 863-773-3030

with copy to:

Jeanette Flores
GrayRobinson, P.A.
101 E. Kennedy Boulevard, Suite 4000
Tampa, FL 33602

Either party may change their address by written notice given to the other as hereinabove provided. Notices given otherwise than by mail shall be deemed given upon actual receipt thereof.

The parties agree that counsel for Purchaser and counsel for Seller are authorized to give notice on behalf of their respective clients.

15. **Covenants: Preclosing Rights and Obligations of Seller**. From the Effective Date of this Agreement until the Closing Date, Seller shall: (i) not take any action which will adversely affect title to the Property; (ii) not enter into any lease, license or other agreement for occupancy of the Property, unless Purchaser has previously consented in writing; (iii) not enter into any service contracts which survive the Closing, unless Purchaser has previously consented in writing.

16. **Warranties, Representations and Disclosures of Seller**. Seller makes the following warranties, representations and disclosures to Purchaser, which representations and disclosures shall be true on the Effective Date and shall also be true at the time of Closing and shall survive closing for a period of six (6) months:

A. Authority. Seller is an industrial development authority created pursuant to Part III, Chapter 159, Florida Statutes, and a dependent special district authorized by resolution of the Hardee County Board of County Commissioners, and is duly organized, validly existing, and in good standing under the laws of the State of Florida and has all requisite power and authority to execute and deliver this Agreement.

B. Condemnation. To the actual knowledge of Seller, Seller has no knowledge of any pending or threatened condemnation or similar proceeding affecting the Property, nor does Seller have any actual knowledge that any such action is presently contemplated.

C. Pending Litigation/Violations. To the actual knowledge of Seller, Seller has no knowledge of any legal actions, suits, code enforcement, regulatory actions, or other legal or administrative proceedings, including bankruptcy proceedings, pending or threatened, against the Property or Seller, and, to the actual knowledge of Seller, Seller is not aware of any facts which might result in any action, suit or other proceeding against the Property or Seller that could result in a lien encumbering the Property or any part thereof.

D. Contracts/Leases. Seller has not entered into any existing, in force contracts for the sale of the Property other than this Agreement. Seller has received no notice of and has no actual knowledge of any rights of first refusal, right of first offer, or options to purchase any of the Property or any other rights or agreements that may delay or prevent this transaction. No person or entity other than Seller is entitled to possession of the Property except for the holders of easement rights as shown on the Title Insurance Commitment. Seller warrants that there is in effect no contract or agreement relating to occupancy, management, or operation of the Property that would be in effect as of the Closing Date.

E. Mechanic's Liens. Seller has no actual knowledge of labor or materials of any kind furnished to or for the benefit of the Property for which payment in full has not been made or with respect to which a construction lien may be filed against the Property.

F. No Mortgages. To Seller's actual knowledge, there are no mortgages encumbering the Property.

It shall be a condition precedent to Purchaser's obligation to close hereunder that the representations and warranties of Seller set forth in this Agreement will be true in all material

respects on the Closing Date. Should Purchaser determine prior to the Closing Date that any representation or warranty set forth herein is inaccurate in a material way, then Purchaser shall promptly provide written notice to Seller of such inaccuracy, and provided that Seller does not otherwise elect or is unable to cure such inaccuracy, Purchaser, as its sole remedy, shall have the option of either waiving any claim against Seller by virtue of such inaccuracy and proceeding to Closing without any adjustment to the Purchase Price, or Purchaser may terminate this Agreement, by written notice to Seller within ten (10) days following written notice from Seller that Seller cannot or will not cure any inaccuracy, whereupon this Agreement and all rights and obligations of the parties hereunder shall thereupon cease and be deemed null and void. In the event of such a termination by Purchaser pursuant to this section, the Earnest Money Deposit shall be immediately returned to Purchaser and thereafter neither Seller nor Purchaser shall have any continuing obligations under this Agreement.

17. **Warranties and Representations of Purchaser**. Purchaser hereby makes the following warranties and representations to Seller, which warranties and representations shall be true on the Effective Date and shall also be true at the time of Closing and shall survive closing for a period of six (6) months.

A. Purchaser has all requisite power and authority to execute and deliver this Agreement.

B. The execution, delivery and performance of this Agreement and the consummation of the transaction contemplated herein by the Purchaser have been duly authorized and approved by all necessary action. This Agreement, when executed, will constitute the legal, valid and binding obligation of Purchaser, enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

It shall be a condition precedent to Seller's obligation to close hereunder that the representations and warranties of Purchaser set forth in this Agreement will be true in all material respects on the Closing Date. Should Seller determine prior to the Closing Date that any representation or warranty set forth herein is inaccurate in a material way, then Seller shall promptly provide written notice to Purchaser of such inaccuracy, and provided that Purchaser does not otherwise elect to cure such inaccuracy, Seller shall have the option of either waiving any claim against Purchaser by virtue of such inaccuracy and proceeding to Closing without any adjustment to the Purchase Price, or Seller may terminate this Agreement, by written notice to Purchaser within ten (10) days following written notice from Purchaser that Purchaser cannot or will not cure any inaccuracy, whereupon this Agreement and all rights and obligations of the parties hereunder shall thereupon cease and be deemed null and void and Purchaser shall be deemed in default.

18. **Purchaser's Conditions Precedent**. The following are conditions precedent to Purchaser's obligations to close this transaction:

A. Title. The Title Purchaser is prepared to issue a title policy in favor of Purchaser showing that Purchaser shall have insurable fee simple title to the Property as of the Closing.

B. Document Delivery. Seller shall have executed and delivered all of the documents required of Seller under this Agreement to Purchaser, including but not limited to an acceptable

Special Warranty Deed, sufficient and acceptable to the Closing Agent to address the elimination of standard exceptions for "gap" coverage, construction liens and possession.

C. Performance of Covenants. Seller shall have performed all of its material covenants, agreements and obligations under this Agreement.

D. Truth of Representations and Warranties. All of Seller's representations and warranties set forth in this Agreement shall be true and correct in all material respects though first made as of the date of the Closing.

Purchaser may waive any or all of the preceding conditions precedent. With respect to those conditions precedent of which require the cooperation or subsequent action of Seller, Seller shall undertake such cooperation or action in good faith. If, notwithstanding the parties' commercially reasonably diligent effort, all of the following conditions precedent are not satisfied on or before the Closing Date, Purchaser shall have the right and option to either (i) waive any such unsatisfied condition precedent and close this Agreement in accordance with its terms without any adjustment to the Purchase Price, or (ii) terminate this Agreement on such Closing Date. If Purchaser terminates this Agreement because of the failure to satisfy or waive any such condition precedent all rights and obligations of the parties hereunder to each other shall end and this Agreement shall be of no further force or effect. In the event of such a termination, the Earnest Money Deposit shall be returned to Purchaser.

19. **Seller's Conditions Precedent**. The following are conditions precedent to Seller's obligation to close this Transaction:

A. Delivery of Documents. Purchaser shall have executed and delivered to Seller all of the documents required of Purchaser under this Agreement.

B. Performance of Covenants. Purchaser shall have performed all of its material covenants, agreements and obligations under this Agreement.

C. Payment of Purchase Price. Purchaser shall have delivered to Seller the balance of the Purchase Price and the Escrow Agent shall have delivered to Seller the Earnest Money Deposit.

D. Truth of Representations and Warranties. All of Purchaser's representations and warranties set forth in Section 17 of this Agreement shall be true and correct in all material respects.

Seller may waive any or all of the preceding conditions precedent by execution of a written waiver. With respect to those conditions precedent of which require the cooperation or subsequent action of Purchaser, Purchaser shall undertake such cooperation or action in good faith. If, notwithstanding the parties' commercially reasonably diligent effort, all of the following conditions precedent are not satisfied on or before the Closing Date, Seller shall have the right and option to either (i) waive any such unsatisfied condition precedent and close this Agreement in accordance with its terms without any adjustment to the Purchase Price, or (ii) terminate this Agreement on such Closing Date. If Seller terminates this Agreement because of the failure to satisfy or waive any such condition precedent all rights and obligations of the parties hereunder to each other shall end and this Agreement shall be of no further force or effect. In the event of such

a termination pursuant to this section, the Earnest Money Deposit shall be retained by Seller (or if not previously disbursed, the Earnest Money Deposit shall be immediately disbursed to Seller).

20. **Option to Purchase.** Purchaser, at its expense, shall commence construction of a building (the "Building") on the Property and open its business in the Building no later than twenty four (24) months after the Effective Date, subject to extensions for Force Majeure (as defined below); provided, however, in no event shall extensions for Force Majeure in the aggregate exceed six (6) months. As used in this Agreement, the Building will be deemed "commenced" when Purchaser has obtained all the governmental permits and approvals required to commence construction of the Building. In the event that Purchaser, for whatever reason, (i) fails to have completed construction of the Building and open for business in the Building by the date that is twenty four (24) months after the Effective Date of this Agreement, as may be extended for events of Force Majeure not to exceed in the aggregate of six (6) months, (the "Completion Deadline") Seller shall have the option to purchase the Property for the Purchase Price paid by Purchaser to Seller by exercising such right no later than two (2) months after the Completion Deadline. In addition, Seller shall have the option to purchase the Property for the Purchase Price paid by Purchaser to Seller in the event Purchaser, prior to the commencement of construction of the Building, receives an offer to purchase the Property. Purchaser shall notify Seller of any such offer to purchase the Property and Seller shall have the right to exercise its option to purchase by sending written notice of election of the option no later than thirty (30) days after receiving such notice from Purchaser. If Seller exercises either of its option to purchase pursuant to this Section 20, Seller shall not be required to reimburse the Purchaser for any costs or expenses incurred in developing the Property. If Seller exercises its option to purchase the Property, then all of the terms and conditions set forth in this Section 20 and as set forth in Exhibit "B" attached hereto and made part of this Agreement shall apply to such options to purchase. If Purchaser has purchased the Exclusive Property pursuant to the terms of Section 21 below, the term "Property" as used in this Section 20 shall apply to the Exclusive Property as well as the lots described on Exhibit "A" attached hereto and made part hereof.

The terms and provisions of this Section 20 shall survive Closing.

21. **Exclusive Option to Purchase**. Seller hereby grants to Purchaser the exclusive option to purchase the lot described in Exhibit "C" attached hereto and made a part hereof (the "**Exclusive Property**"). Such exclusive right to purchase shall be valid for a period of five (5) years from the Effective Date of this Agreement (the "**Exclusive Option Period**"), during which time Seller agrees not to market, solicit offers, or enter into an agreement to sell or convey the Exclusive Property. If Purchaser chooses to exercise its exclusive option to purchase within the Exclusive Option Period, Seller and Purchaser shall enter into a purchase and sale agreement containing the same terms and conditions as identified in this Agreement. If Purchaser does not exercise its exclusive option to purchase within the Exclusive Option Period, or otherwise notifies the Seller of its intention not to exercise the exclusive option to purchase, such exclusive option to purchase shall terminate and be of no further force and effect. The purchase price for the Exclusive Property shall be on the same terms as provided in Section 3 of this Agreement, regardless of when the exclusive option to purchase is exercised; provided, however, that the Board of Directors for Seller may, but shall not be obligated to, consider a reduction in the purchase price of the Exclusive Property based on evidence satisfactory to Seller, in its sole discretion, of job creation metrics. Such consideration for reduction in purchase price for the Exclusive Property shall be at the sole and absolute discretion of the Board of Directors for Seller.

The terms and provisions of this Section 21 shall survive Closing.

22. **Miscellaneous**.

A. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, representatives, successors and assigns. Purchaser shall not have any right to assign its rights under this Agreement without prior written consent of Seller, in Seller's sole discretion. Any assignment without such written consent shall be void and shall not act to release the assigning party from its obligations hereunder. As used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

B. Broker's Commissions. Seller and Purchaser warrant and represent to each other that no broker or other person is expecting or due a fee or commission related to the transaction herein contemplated. Each party shall indemnify the other party against any claim of any broker claiming by, through, or under the indemnifying party. This indemnification clause is not intended nor shall it be construed to waive the Seller's rights and immunities or exceed the limitations provided by s. 768.28, Florida Statutes. This warranty and representation shall survive delivery of the Deed and Closing of this transaction**.**

C. Entire Agreement. This Agreement, including the Exhibit attached hereto, contains the entire Agreement between Seller and Purchaser and all other representations, negotiations and agreements, written and oral, including any letters of intent which pre-date the Effective Date hereof, with respect to the Property or any portion thereof, are superseded by this Agreement and are of no force and effect. This Agreement may be amended and modified only by instrument, in writing, executed by all parties hereto.

D. 1031 Exchange. If Seller wishes to enter into a IRC Section 1031 like-kind exchange with respect to the Property ("**Exchange**"), the Purchaser agrees to cooperate, including the execution of documents; provided (1) the Purchaser shall incur no liability or expense related to the Exchange and (2) the Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

E. Waiver. No waiver hereunder of any condition or breach shall be deemed to be a continuing waiver or a waiver of any subsequent breach.

F. Severability. In case anyone or more provisions contained in this Agreement shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had not been contained herein.

G. Florida Contract. This Agreement shall be deemed a Florida contract and construed according to the laws of such state, regardless whether this Agreement is being executed by any of the parties hereto in other states or otherwise. The proper and exclusive venue for any action concerning this Agreement shall be the Circuit Court in and for Hardee County, Florida. Except as may be specifically set forth herein, Seller does not waive sovereign immunity. Seller's liability under and relating to this Agreement, if any, is subject to and limited by Section 768.28, Florida Statutes.

H. Jury Trial Waiver. PURCHASER AND SELLER WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS AGREEMENT. THIS WAIVER IS KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY MADE BY EACH PARTY AND EACH PARTY EXPRESSLY ACKNOWLEDGES THAT NEITHER THE OTHER PARTY NOR ANY PERSON ACTING ON BEHALF OF THE OTHER PARTY HAS MADE ANY REPRESENTATIONS OF FACT TO INCLUDE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY TO MODIFY OR NULLIFY ITS EFFECT. EACH PARTY ACKNOWLEDGES TO THE OTHER THAT IT HAS READ AND UNDERSTANDS THE MEANING AND EFFECT OF THIS WAIVER PROVISION.

I. Time for Acceptance. Any offer or counter-offer made hereunder remains open unless the offer or counter-offer is sooner rescinded. Purchaser acknowledges that Seller is dependent special district operating under applicable laws of the State of Florida, including Chapter 159, Florida Statutes, and further acknowledges that official acts by Seller are authorized by a governing body. No contract or agreement, whether in writing or verbal, is binding upon Seller until reviewed and accepted by the Seller's governing body and executed by all parties.

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

K. Descriptive Headings. The descriptive headings of the several articles, sections, and paragraphs contained in this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

L. Construction. The parties acknowledge that they have had the opportunity to be represented by counsel in connection with this transaction and that this Agreement shall be interpreted according to its fair construction and shall not be construed more strictly against either party.

[Reminder of Page Intentionally Left Blank]

Purchaser:

ECOSTERIS, INC.

By:_____

Name:_____

Title:_____

Date: _____, 2025

Seller:

HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

By: _____
W. Lee Mikell, Chair

Date: _____, 2025

ATTEST:

_____

Name: _____

EXHIBIT A

DESCRIPTION OF REAL PROPERTY

Legal Description: Lots 37 and 38 of Hardee County Commerce Park, located in Sections 20 and 29, Township 33 South, Range 25 East, Hardee County Florida, as per plat recorded in Plat Bar B-30, Page 1, Public Records of Hardee County, Florida

EXHIBIT B

TERMS AND CONDITIONS OF PURCHASE OPTION.

If Hardee County Industrial Development Authority exercises its option to purchase the Property pursuant to Section 20 of the Agreement, the terms and conditions of Section 20 and this Exhibit "B" shall apply to such purchase. For purposes of this Exhibit B only the term "Seller" shall apply to Ecosteris, Inc. and the term "Purchaser" shall apply to Hardee County Industrial Development Authority. All other defined terms used in this Exhibit B shall have the same meaning herein as set forth in the Agreement.

1. Purchase Price. The Purchase Price shall be the amount set forth in Section 20 of the Agreement.
2. Escrow Deposit. Purchaser shall deposit an Earnest Money Deposit in the amount of $50,000.00 within Escrow Agent within three (3) Business Days after exercizings its option. All of the terms and provisions of the Agreement with respect to the Earnest Money Deposit are incoprorated herein.
3. All of the terms and provisions of the following sections of the Agreement are incorporated herein: Section 4, Section 5, Section 6 (provided, however, Purchaser shall have the right, but not an obligation, to obtain a new survey of the Property), Section 7 and Section 8. Section 9 of the Agreement is incorporated herein by reference, except that Ecosteris, Inc, as the Seller of the Property, shall be required to pay the documentary stamp taxes. Sections 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, and 21 are hereby incorporated herein. Section 20 is not incorporated herein and Ecosteris shall have no options or rights to repurchase the Property after it has been sold to Hardee County Industrial Development Authority.

EXHIBIT C

EXCLUSIVE PROPERTY

Legal Description: Lot 36 of Hardee County Commerce Park, located in Sections 20 and 29, Township 33 South, Range 25 East, Hardee County Florida, as per plat recorded in Plat Bar B-30, Page 1, Public Records of Hardee County, Florida

AGENDA ITEM NO. 6.3

Item Cover Page

ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: April 10, 2025

SUBMITTED BY: Emily Cockerham, Economic Development Council

ITEM TYPE: Business Agenda - Action Items

AGENDA SECTION: **AGENDA ITEMS**

SUBJECT: **Krystin Chapman -** Budget Amendment

ACTION RECOMMENDED: Motion to adopt Resolution 25-04 and authorize the Chair or Vice Chair to sign.

SUGGESTED ACTION:

ATTACHMENTS:
Resolution 25-04 Amendment to Ona Mine.pdf

RESOLUTION NO. 2025-04

A RESOLUTION OF THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY AUTHORIZING A BUDGET AMENDMENT TO THE ADOPTED FISCAL YEAR 2024-2025 ONA MINE BUDGET; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Hardee County Industrial Development Authority ("Authority") is a dependent special district subject to Chapter 189, Florida Statutes; and

WHEREAS, the Authority, by and through its governing body, adopted a budget for fiscal year 2024-2025 (the "Ona Mine Budget"); and

WHEREAS, an amendment to the Ona Mine Budget is desired; and

WHEREAS, Section 189.016(6), Florida Statutes, requires the governing body of each special district to adopt certain budget amendments by resolution.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY THAT:

Section 1. The above recitals are true and correct and are hereby incorporated by reference.

Section 2. The Ona Mine Budget is hereby amended in accordance with "Composite Exhibit A – Ona Mine Special Revenue Funds – Amended Budget for the year ended September 30, 2025", copies of which are attached hereto.

Section 3. That the proper officers of the Authority are authorized and empowered to do all that is necessary to carry out and make effective the provisions of this Resolution.

Section 4. This Resolution shall become effective immediately upon adoption.

APPROVED AND ADOPTED this 10th day of April 2025.

HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

By: _____
Chairman

ATTEST:

By: _____

Name: _____

Hardee County Industrial Development Authority

Mosaic Ona Mine Special Revenue Funds - Workforce Development Fund

Budget Amendment April 10, 2025

For Fiscal Year October 1, 2024 through September 30, 2025

	Increase / (Decrease)	
Adjustments:		
Capital Outlay:		
Capital Outlay - Multi-Purpose Facility	$ (300,000)	(1)
Capital Outlay - 101-111 E. Main	300,000	(1)
Total Adjustments	$ -	

(1) - To decrease capital outlay budget for Multi-Purpose Facility $300,000 and increase a new capital outlay budget line item for 101-111 E. Main $300,000.

Hardee County Industrial Development Authority

Mosaic Ona Mine Special Revenue Funds - General Economic Development Fund

Budget Amendment April 10, 2025

For Fiscal Year October 1, 2024 through September 30, 2025

	Increase / (Decrease)	
Adjustments:		
Capital Outlay:		
Capital Outlay - Multi-Purpose Facility	$ (1,000,000)	(1)
Capital Outlay - 101-111 E. Main	1,000,000	(1)
Total Adjustments	$ -	

(1) - To decrease capital outlay budget for Multi-Purpose Facility $1,000,000 and increase a new capital outlay budget line item for 101-111 E. Main $1,000,000.

Hardee County Industrial Development Authority

Mosaic Ona Mine Special Revenue Funds - Infrastructure Development Fund

Budget Amendment April 10, 2025

For Fiscal Year October 1, 2024 through September 30, 2025

	Increase / (Decrease)	
Adjustments:		
Capital Outlay:		
Capital Outlay - Multi-Purpose Facility	$ (700,000)	(1)
Capital Outlay - 101-111 E. Main	700,000	(1)
Total Adjustments	$ -	

(1) - To decrease capital outlay budget for Multi-Purpose Facility $700,000 and increase a new capital outlay budget line item for 101-111 E. Main 700,000.

Hardee County Industrial Development Authority
Amended Budget for the year ended September 30, 2025

Ona Mine Special Revenue Funds

	Workforce Development Fund	Infrastructure Development Fund	General Economic Development Fund		
	Ona Mine - Mosaic Appropriation	Ona Mine - Mosaic Appropriation	Ona Mine - Mosaic Appropriation		Total Estimated Special Revenue Funds
Estimated Fund Balance Carryforward as of 10/1/24	$ 345,000	$ 3,759,000	$ 4,050,000		$ 8,154,000
Estimated Revenue					
Mosaic Income	100,000	400,000	1,500,000	*	2,000,000
Mosaic Income - Stripping Margin Adjustment	-	-	-	**	-
Rental Income - Solar Lease	-	-	356,739		356,739
Interest Income	5,000	35,000	35,000		75,000
Total Estimated Revenue	105,000	435,000	1,891,739		2,431,739
Total Fund Balance CF & Estimated Revenue	$ 450,000	$ 4,194,000	$ 5,941,739		$ 10,585,739
Appropriations					
Marketing	$ -	$ -	$ 380,000		$ 380,000
Insurance - solar	-	-	5,000		5,000
Rent expense - solar	-	-	75,000		75,000
Utilities - Digital Connectivity	25,000	-	-		25,000
Outside services - Corridor Study	-	-	64,500		64,500
Grant Expenditures - Hardee Education Foundation	105,000	-	-		105,000
Grant Expenditures - CRA Parking Facility project	-	759,000	-		759,000
Capital Outlay - Multi-Purpose Facility	-	-	-		-
Capital Outlay - 101 -111 E. Main	300,000	700,000	1,000,000		2,000,000
Capital Outlay - 122 W. Main renovation	-	-	1,400,000		1,400,000
Capital Outlay - Future projects to be approved	-	2,660,000	2,565,500		5,225,500
Transfers Out - EDC (Solar Revenue)	-	-	276,739		276,739
Transfers Out - EDC (Administrative Supplement)	-	75,000	175,000		250,000
Total Appropriations	430,000	4,194,000	5,941,739		10,565,739
Fund Balance Estimated Carryforward to FY 2026	20,000	-	-		20,000
Total Appropriations and Fund Balance CF to FY 2026	$ 450,000	$ 4,194,000	$ 5,941,739		$ 10,585,739
	-	-	-		-

*** Base Payment each year.**

**** See Stripping Margin Adjustment Payment Illustration; Ona Mine Local Development Agreement.**

Amendments:	Original Budget	Amendments	Current Budget
Workforce Development Fund			
Capital Outlay - Multi-Purpose Facility	$ 300,000	$ (300,000)	$ -
Capital Outlay - 101 -111 E. Main	-	300,000	300,000
Infrastructure Development Fund			
Estimated Fund Balance Carryforward as of 10/1/2024	$ 3,000,000	$ 759,000	$ 3,759,000
Capital Outlay - Multi-Purpose Facility	700,000	(700,000)	-
Capital Outlay - 101 -111 E. Main	-	700,000	700,000
Grant Expenditures - CRA Parking Facility project	-	759,000	759,000
General Economical Development Fund			
Capital Outlay - Multi-Purpose Facility	$ 1,000,000	$ (1,000,000)	$ -
Capital Outlay - 101 -111 E. Main	-	1,000,000	1,000,000

AGENDA ITEM NO. 6.4

Hardee County
FLORIDA

Item Cover Page

ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE:	April 10, 2025
SUBMITTED BY:	Emily Cockerham, Economic Development Council
ITEM TYPE:	Business Agenda - Action Items
AGENDA SECTION:	**AGENDA ITEMS**
SUBJECT:	**Sarah Evers -** Highway 17 North Parking Lot Special Warranty Deed between the IDA and City of Wauchula **ACTION RECOMMENDED**: Motion to approve the Special Warranty Deed between the IDA and City of Wauchula for the Highway 17 North Parking Lot and authorize the Chair or Vice Chair to sign.
SUGGESTED ACTION:	

ATTACHMENTS:
SPECIAL WARRANTY DEED - IDA to City of Wauchula(63262259.1).pdf

PREPARED BY AND RETURN TO:
Jeanette Flores
GrayRobinson, P.A.
101 E. Kennedy Blvd., Ste 4000
Tampa, FL 33601

Property Appraisers Parcel I.D.:
03-34-25-0200-00018-013

SPECIAL WARRANTY DEED

This Special Warranty Deed, Made the ___ day of _____, 2025, by **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a dependent special district and body politic and corporate of the State of Florida, having its place of business at: 107 E Main St, Wauchula, FL 33873, hereinafter called the "Grantor", to **THE CITY OF WAUCHULA**, a municipality of the State of Florida, whose post office address is: 126 South 7th Avenue, Wauchula, FL 33873, hereinafter called the "Grantee".

WITNESSETH: That said Grantor, for and in consideration of the sum of Ten Dollars and No Cents ($10.00), receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, all that certain land situate in Hardee County, Florida, to wit:

SEE EXHIBIT "A" ATTACHED HERETO

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever, subject to all matters of record, without intending to reimpose any of the same.

GRANTOR WILL WARRANT and forever defend the right and title to the above-described real property unto the Grantee against the claims of all persons, claiming by, through or under Grantor, but not otherwise.
(*Wherever used herein the terms "Grantor" and "Grantee" included all the parties to this instrument and the heirs, legal representatives and assigns of the individuals, and the successors and assigns of Corporation*)

THIS DEED WAS PREPARED WITHOUT THE BENEFIT OF A TITLE SEARCH. NO DOCUMENTARY STAMP TAXES ARE OWED IN CONNECTION WITH THIS CONVEYANCE BECAUSE GRANTOR AND GRANTEE ARE EXEMPT FROM PAYING SUCH TAXES.

IN WITNESS WHEREOF, Grantor has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

SIGNED IN THE PRESENCE OF THE FOLLOWING WITNESSES	HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, A DEPENDENT SPECIAL DISTRICT AND BODY POLITIC AND CORPORATE OF THE STATE OF FLORIDA
_____	
Witness 1 Signature	_____
Witness 1 Printed Name and Post Office Address:	W. Lee Mikell Chairman
_____	
_____	
_____	
_____	
Witness 1 Signature	
Witness 1 Printed Name and Post Office Address:	
_____	
_____	
_____	

STATE OF FLORIDA
COUNTY OF _____

THE FOREGOING INSTRUMENT was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2025, by W. Lee Mikell, Chairman of Hardee County Industrical Development Authority, a dependent special district and body politic and corporate of the State of Florida, on behalf thereof, who is ☐ personally known to me, or ☐ produced _____ as identification.

[AFFIX NOTARY SEAL]

_____
Notary Public Signature
Print Notary Name:_____
My commission expires:_____

EXHIBIT A

The South 5 feet of Lot 13, and all of Lots 14, 15, 16, and 17, and the North 22 feet of Lot 18, Block 18, Plat of Town of Wauchula, according to the map or thereof as recorded in Plat Book 1, Page 29, Public Records of Desoto County, Florida, of which Hardee was formerly a part, and recorded in Plat Book 1, Page 1-29, now known as Plat Bar A-22, Public Records of Hardee County, Florida.

Parcel Identification Number: 03-34-25-0200-00018-0013

AGENDA ITEM NO. 6.5

Item Cover Page

ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE:	April 10, 2025
SUBMITTED BY:	Emily Cockerham, Economic Development Council
ITEM TYPE:	Business Agenda - Action Items
AGENDA SECTION:	**AGENDA ITEMS**
SUBJECT:	**Sarah Evers** - Resolution Authorizing Chair to sign the Multi-Purpose Facility Grant Award Agreement **ACTION RECOMMENDED**: Motion to approve the Resolution authorizing the authority of the Chair to sign the Multi-Purpose Facility Grant Award Agreement.
SUGGESTED ACTION:	
ATTACHMENTS:	Resolution 25-05.pdf

RESOLUTION NO. 2025-05

A RESOLUTION OF THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY TO AUTHORIZE THE CHAIR TO EXECUTE A GRANT AWARD AGREEMENT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Hardee County Industrial Development Authority ("Authority") is a dependent special district subject to Chapter 189, Florida Statutes; and

WHEREAS, on or about February 13, 2025, the Authority held a meeting to consider the approval of the Florida Capital Projects Fund Grant Agreement State of Florida Department of Commerce – Multipurpose Facility (the "Agreement"); and

WHEREAS, a motion was made to approve the Agreement and authorize the Chair or Vice Chair to sign the Agreement; and

WHEREAS, the Authority, by and through its governing body, unanimously approved the motion to approve the Agreement and authorize Chair W. Lee Mikell to sign the Agreement; and

WHEREAS, as evidenced by the minutes of the February 13, 2025 meeting of the Board of Directors of the Authority, Chair W. Lee Mikell did and does have the authority to sign the Agreement and bind the Authority to the terms of the Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY THAT:

Section 1. The above recitals are true and correct and are hereby incorporated by reference.

Section 2. W. Lee Mikell, as Chair of the Board of Directors of the Authority, was and is authorized to sign the Agreement and bind the Authority to the terms of the Agreement.

Section 3. The Chair or Vice Chair are hereby authorized to execute additional documentation needed to effectuate the Agreement as authorized herein.

Section 4. This Resolution shall become effective immediately upon adoption; provided, however, that such authority to execute the Agreement is retroactive to the date upon which such authority was approved by the Board of Directors of the Authority, such date being February 13, 2025.

[Remainder of page intentionally left blank.]

APPROVED AND ADOPTED this 10th day of April 2025.

HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

By: _____
W. Lee Mikell, Chairman

ATTEST:

By: _____

Name: _____

AGENDA ITEM NO. 6.6

Item Cover Page

ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE:	April 10, 2025
SUBMITTED BY:	Emily Cockerham, Economic Development Council
ITEM TYPE:	Business Agenda - Action Items
AGENDA SECTION:	**AGENDA ITEMS**
SUBJECT:	**Sarah Evers** - Commercial Lease Extension Agreement between Hardee IDA and Florikan **ACTION RECOMMENDED**: Motion to approve the commercial lease extension between Hardee IDA and Florikan and authorize the Chair or Vice Chair to sign.
SUGGESTED ACTION:	
ATTACHMENTS:	Florikan Lease Extension.pdf

COMMERCIAL LEASE EXTENSION AGREEMENT

This Commercial Lease Extension Agreement ("Agreement") is entered into as of April 10, 2025, by and between the **Hardee County Industrial Development Authority**, a dependent special district and body politic and corporate of the State of Florida, whose address is 107 East Main Street, Wauchula, Florida 33873, hereinafter referred to as the "Lessor", and **FLK Property Holdings, LLC**, **n/k/a Florikan-E.S.A., LLC**, a Florida limited liability company, whose address is 2404 Commerce Ct., Bowling Green, FL 33834, hereinafter referred to as the "Lessee". The Lessor and Lessee may individually be referred to as a "Party" and collectively as the "Parties".

WHEREAS, Lessor and Lessee entered into that certain Commercial Lease dated May 8, 2019 (the "Lease") for the real property located at the Hardee County Commerce Park, County of Hardee, State of Florida, as legally described within the Lease (the "Premises"); and

WHEREAS, the Lease was originally for a term of three (3) years, with such term set to expire on or about May 8, 2022 (the "Expiration Date"); and

WHEREAS, the Lessee has retained the Premises past the Expiration Date and has been operating on a month-to-month basis under the terms of the Lease; and

WHEREAS, the parties desire to memorialize the Lease terms and extend the Lease through the end of the year under the same terms and conditions as set forth in the Lease.

NOW THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. The above Recitals are true and correct and are incorporated herein by reference.

2. The parties agree to extend the Lease through December 31, 2025.

3. Lessor and Lessee ratify and confirm the Lease. All terms, covenants, and conditions of the Lease shall remain unmodified and in full force and effect unless modified herein. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and permitted assigns.

[Signature pages follow.]

IN WITNESS WHEREOF, Lessor and Lessee have executed and delivered this Agreement as of the date and year first above written.

LANDLORD:

HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, a dependent special district and body politic and corporate of the State of Florida

By:_____
W. Lee Mikell, Chair

ATTEST:

_____

Name:_____

Date:_____

TENANT*:*

FLK Property Holdings, LLC, n/k/a Florikan-E.S.A., LLC, a Florida limited liability company

By: _____

Print Name: _____

Its: _____

AGENDA ITEM NO. 7.1

Item Cover Page

ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE:	April 10, 2025
SUBMITTED BY:	Emily Cockerham, Economic Development Council
ITEM TYPE:	Business Agenda - Action Items
AGENDA SECTION:	**FINANCIAL REPORT**
SUBJECT:	**Lynn Landskroner** - March's Financial Report
SUGGESTED ACTION:	

ATTACHMENTS:

032025 EDC Balance Sheet.pdf
032025 EDC P&L Budget v Actual.pdf
032025 IDA Ona Mine Balance Sheet.pdf
032025 IDA Ona Mine P&L Budget v Actual All Classes.pdf
032025 IDA Ona Mine P&L Budget v Actual Gen Ec Dev Fd.pdf
032025 IDA Ona Mine P&L Budget v Actual Inf Dev Fd.pdf
032025 IDA Ona Mine P&L Budget v Actual WF Dev Fd.pdf
01 032025 IDA SFTMD Balance Sheet.pdf
032025 IDA GF P&L Budget Versus Actual.pdf
032025 IDA GF P&L by Class.pdf
032025 IDA SR P&L Budget Versus Actual.pdf
032025 IDA SR P&L by Class.pdf

Hardee County Economic Development
Balance Sheet
As of March 31, 2025

	Mar 31, 25
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	774,382.68
Total Checking/Savings	774,382.68
Total Current Assets	774,382.68
Fixed Assets	
Office Equipment	40,494.05
Accum. Depreciation	(19,902.50)
Total Fixed Assets	20,591.55
TOTAL ASSETS	**794,974.23**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts payable	15,915.30
Total Accounts Payable	15,915.30
Total Current Liabilities	15,915.30
Total Liabilities	15,915.30
Equity	
3010 · Unrestrict (retained earnings)	172,947.18
Net Income	606,111.75
Total Equity	779,058.93
TOTAL LIABILITIES & EQUITY	**794,974.23**

Hardee County Economic Development
Profit & Loss Budget vs. Actual
October 2024 through September 2025

	YTD Actual March	Budget	Remaining	% of Budget (50%)
Income				
Carry Forward	70,000	70,000	-	100.0%
Grants	-	155,000	155,000	0.0%
Transfer In - IDA	500,000	500,000	-	100.0%
Transfer In IDA- Ona Mine	525,368	526,739	1,371	99.74%
Total CF & Income	1,095,368	1,251,739	156,371	87.51%
Expense				
012-0 · Payroll Expenses	261,843	505,000	243,157	51.85%
021-0 · Payroll taxes	19,449	38,700	19,251	50.26%
022-0 · Retirement Contributions 401K	11,599	35,400	23,801	32.76%
023-0 · Life/Health Insurance	68,850	160,000	91,150	43.03%
031-0 · Outside Services	8,798	45,000	36,202	19.55%
040-0 · Travel	3,100	12,000	8,900	25.83%
043-1 · Utilities Electric/Water/Sewer	2,480	7,500	5,020	33.06%
043-2 · Utilities Telephone/Internet	1,671	3,000	1,329	55.68%
045-0 · Insurance	1,733	3,500	1,767	49.53%
046-0 · Repairs & Maintenance	90	1,000	910	9.0%
048-1 · Promotional Annual Meeting	6,228	50,000	43,772	12.46%
048-2 · Promotional Community Engagement	5,725	3,000	(2,725)	190.83%
048-3 · Promotional CEO Support Group	115	2,000	1,885	5.75%
048-4 · Promotional Other	1,096	-	(1,096)	
048-5 · Promotional BVC	759	40,000	39,241	1.9%
051-0 · Office Expense and Supplies	5,516	17,000	11,484	32.45%
054-0 · Books, Dues, & Subscriptions	16,288	20,000	3,712	81.44%
055-0 · Employee training	3,915	15,000	11,085	26.1%
Total Expense	419,255	958,100	538,845	43.76%
Net Income	**676,112**	**293,639**	(382,473)	

Hardee County Industrial Development Authority
Balance Sheet
Accrual Basis — As of March 31, 2025

	Mar 31, 25
ASSETS	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	12,794,483.46
Total Checking/Savings	12,794,483.46
Accounts Receivable	
Accounts Receivable	(163.65)
Total Accounts Receivable	(163.65)
Other Current Assets	
Due from S. Ft. Meade SR Fund	1,350.60
Due From General Fund	51,498.76
Total Other Current Assets	52,849.36
Total Current Assets	12,847,169.17
TOTAL ASSETS	**12,847,169.17**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
***Accounts Payable**	9,459.00
Total Accounts Payable	9,459.00
Other Current Liabilities	
Sales Tax Payable	3,201.95
Total Other Current Liabilities	3,201.95
Total Current Liabilities	12,660.95
Total Liabilities	12,660.95
Equity	
Retained Earnings	7,785,129.70
Net Income	5,049,378.52
Total Equity	12,834,508.22
TOTAL LIABILITIES & EQUITY	**12,847,169.17**

Hardee County Industrial Development Authority Ona Mine
Profit & Loss Budget vs. Actual - All Classes
October 2024 through September 2025

	YTD March	Budget	Remaining	% of Budget (50%)
Income				
Carry Forward	8,154,000	8,154,000	-	100.0%
Mosaic Grant Budget 2M & Stripping Margin	4,872,702	2,000,000	(2,872,702)	243.64%
Interest Income	128,447	75,000	(53,447)	171.26%
Rental Income	189,811	356,739	166,928	53.21%
Sales	1,330,839	-	(1,330,839)	
Sales Tax Collection Allowance	116	-	(116)	
Total CF & Income	14,675,915	10,585,739	(4,090,176)	138.64%
Expense				
Outside Services (Corridor Study)	-	64,500	64,500	0.0%
Insurance (Solar)	-	5,000	5,000	0.0%
Marketing	124,978	380,000	255,022	32.89%
Rent (Solar)	52,127	75,000	22,873	69.5%
Utilities (Digital Connectivity)	-	25,000	25,000	0.0%
Solar Revenue Trans EDC	275,368	276,739	1,371	99.5%
Admin Funds Trans EDC	250,000	250,000	-	100.0%
Grant Expenditures (CRA Parking Facility)	757,598	759,000	1,402	99.82%
Grant Expenditures (Hardee Ed Found)	12,450	105,000	92,550	11.86%
Capital Outlay - Multi-Purpose Fac		2,000,000		0.0%
Capital Outlay - 122 W. Main		1,400,000		0.0%
Capital Outlay - Future Projects		5,225,500		0.0%
Capital Outlay (MM Wauchula)	15	-	(15)	
Total Expense	1,472,536	10,565,739	9,093,203	13.94%
Net Income	**13,203,379**	**20,000**	**(13,183,379)**	

Hardee County Industrial Development Authority Ona Mine
Profit & Loss Budget vs. Actual - General Ec Dev Fund
October 2024 through September 2025

	YTD March	Budget	Remaining	% of Budget (50%)
Income				
Carry Forward	4,050,000	4,050,000	-	100.00%
Mosaic Grant Budget 1.5M & Stripping Margin	3,654,527	1,500,000	(2,154,527)	243.64%
Interest Income	128,447	35,000	(93,447)	366.99%
Rental (Solar)	189,811	356,739	166,928	53.21%
Sales (MM2 & Sonni Property purchase that was sold to the county.)	1,330,839	-	(1,330,839)	
Sales Tax Collection Allowance	116	-	(116)	
Total CF & Income	9,353,739	5,941,739	(3,412,000)	157.42%
Expense				
Outside Services (Corridor Study)	-	64,500	64,500	0.00%
Insurance (Solar)	-	5,000	5,000	0.00%
Marketing	124,978	380,000	255,022	32.89%
Rent (Solar)	52,127	75,000	22,873	69.50%
Capital Outlay (MM Wauchula)	15	-	(15)	
Capital Outlay (Future Projects)		2,565,500		0.00%
Capital Outlay (Multi-Purpose Fac)		1,000,000		0.00%
Capital Outlay (122 W. Main St)		1,400,000		0.00%
Admin Funds Trans EDC	175,000	175,000	-	100.00%
Solar Revenue Trans EDC	275,368	276,739	1,371	99.50%
Total Expense	627,488	5,941,739	5,314,251	10.56%
Net Income	**8,726,251**	**-**	(8,726,251)	

Hardee County Industrial Development Authority Ona Mine
Profit & Loss Budget vs. Actual - Infrastructure Dev Fund
October 2024 through September 2025

	YTD March	Budget	Remaining	% of Budget (50%)
Income				
Carry Forward	3,759,000	3,759,000	-	100.0%
Mosaic Grant Budget 400K & Stripping Margin	974,540	400,000	(574,540)	243.64%
Interest Income	-	35,000	35,000	0.0%
Total CF & Income	4,733,540	4,194,000	(539,540)	112.86%
Expense				
Admin Funds Trans EDC	75,000	75,000	-	100.0%
Grant Expenditures (CRA Parking Facility)	757,598	759,000	1,402	99.82%
Capital Outlay (Multi Purpose Facility)		700,000		0.0%
Capital Outlay (Future Projects)	-	2,660,000	2,660,000	0.0%
Total Expense	832,598	4,194,000	3,361,402	19.85%
Net Income	**3,900,942**	**-**	**(3,900,942)**	

Hardee County Industrial Development Authority Ona Mine
Profit & Loss Budget vs. Actual - Workforce Dev Fund
October 2024 through September 2025

	YTD March	Budget	Remaining	% of Budget (50%)
Income				
Carry Forward	345,000	345,000	-	100.0%
Mosaic Grant Budget 100K & Stripping Margin	243,635	100,000	(143,635)	243.64%
Interest Income	-	5,000	5,000	0.0%
Total CF & Income	588,635	450,000	(138,635)	130.81%
Expense				
Utilities (Digitial Connectivity)	-	25,000	25,000	0.0%
Grant Expenditures (Hardee Ed Found)	12,450	105,000	92,550	11.86%
Capital Outlay (Multi Purpose Facility)	-	300,000	300,000	0.0%
Total Expense	12,450	430,000	417,550	2.9%
Net Income	**576,185**	**20,000**	(556,185)	

Hardee County Industrial Development Authority
Balance Sheet
Accrual Basis — As of March 31, 2025

	Mar 31, 25	
ASSETS		
Current Assets		
Checking/Savings		
101009 · WSB Sales (GF)		539,380.90
101013 · WSB Mosaic CD 4/17/25 2.75%		6,492,992.00
101014 · WSB Mosaic Checking		10,621,605.09
Total Checking/Savings		17,653,977.99
Accounts Receivable		
115001 · Accounts Receivable Rental Inc		111,717.15
Total Accounts Receivable		111,717.15
Other Current Assets		
133016 · R. Riverter LOC		77,731.81
Total Other Current Assets		77,731.81
Total Current Assets		17,843,426.95
Fixed Assets		
Land Available for Sale		
133010 · SR Inventory - Moye parcel	7,884.56	
161910 · Terrell Property	420,000.22	
161912 · Contribution of Lot 13B/improv	60,521.74	
Total Land Available for Sale		488,406.52
Total Fixed Assets		488,406.52
Other Assets		
Due From Other Funds		
140001 · SR's - Due from GF	700,640.59	
240000 · GF's - Due to SR	(688,687.20)	
Total Due From Other Funds		11,953.39
014200 · Leases Receivable		5,316,090.64
1330132 · Allowance for Uncollectible		(72,013.70)
Total Other Assets		5,256,030.33
TOTAL ASSETS		**23,587,863.80**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
202000 · Accounts Payable		647.79
202002 · Special Revenue A/P		218,584.70
Total Accounts Payable		219,232.49
Other Current Liabilities		
220014 · SR's - Due to (from) Ona Mine		(8,771.99)
220010 · GF's - Due to (from) Ona Mine		51,498.76
202001 · Deferred Inflow		125,000.00
220004 · Sales Tax Payable		15,290.81
220012 · Riveter Security Deposit		1,250.00
Total Other Current Liabilities		184,267.58
Total Current Liabilities		403,500.07
Long Term Liabilities		
029911 · Deferred Inflows - Leases		5,102,491.59
Total Long Term Liabilities		5,102,491.59
Total Liabilities		5,505,991.66

Hardee County Industrial Development Authority
Balance Sheet
Accrual Basis — **As of March 31, 2025**

	Mar 31, 25	
Equity		
Fund Balance		
3000 · GF - Nonspendable	658,723.38	
3001 · SR - Restriced for Eco Dev Proj	13,941,800.69	
3003 · GF - Unassigned	1,445,727.49	
Total Fund Balance		16,046,251.56
32000 · Unrestricted Net Assets		3,021,481.13
Net Income		(985,860.55)
Total Equity		18,081,872.14
TOTAL LIABILITIES & EQUITY		**23,587,863.80**

Hardee County Industrial Development Authority General Fund
Profit & Loss Budget vs. Actual
October 2024 through September 2025

	YTD Actual March	Budget	Remaining	% of Budget (50%)
Income				
Carry Forward	1,600,000	1,600,000	-	100.0%
364001 · Disposition Fixed Assets - Land	59,457		(59,457)	
337500 · EDA Proceeds Gen FD	-	11,740,380	11,740,380	0.0%
361100 · Interest Income GF	18,503	85,000	66,497	21.77%
361101 · Interest income Mosaic accts	87,845		(87,845)	
362001 · Rental Income	450,501	1,060,000	609,499	42.5%
Sales Tax & Collection Allowance	342		(342)	
Total CF & Income	2,216,648	14,485,380	12,268,732	15.3%
Expense				
5193105 · Professional Fees	122,709	300,000	177,291	40.9%
519322 · Travel	-	4,000	4,000	0.0%
5193400 · Landscaping and Grounds	25,232	40,000	14,768	63.08%
5194301 · Utilities	(6,987)	20,000	26,987	-34.94%
519450 · Insurance Expense	348,385	550,000	201,615	63.34%
519453 · Rent expense	412		(412)	
5194601 · Repairs and Maintenance	287,185	100,000	(187,185)	287.19%
519480 · Advertising	182	3,000	2,818	6.08%
5194903 · Property Taxes	351,152	400,000	48,848	87.79%
5195205 · Bank Service Charges Gen FD	15		(15)	
51954 · Dues, Subscriptions, Membership	400		(400)	
519840 · Grant expenses	-	516,380	516,380	0.0%
6000 · Capital Outlay	392,961	11,224,000	10,831,039	3.5%
6001 · Transfer to EDC	250,000	250,000	-	100.0%
Total Expense	1,771,647	13,407,380	11,635,733	13.21%
Net Income	**445,001**	**1,078,000**	**632,999**	

Hardee County Industrial Development Authority
Profit & Loss by Class
October 2024 through March 2025

	Commerce Park (General Fund)	1390 Mott Road (Rental House) (General Fund)	0 Alton Carlton Rd. (Shorewood) (General Fund)	120 N. 8th Ave (Cotton) (General Fund)	111 E. Main (Frontline Roofing) (General Fund)	122 W. Main St. (Reif) (General Fund)
Ordinary Income/Expense						
Income						
364001 · Disposition Fixed Assets - Land	0.00	0.00	0.00	0.00	0.00	0.00
361100 · Interest Income GF	0.00	0.00	0.00	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00	0.00	0.00	0.00
362001 · Rental Income	0.00	7,780.30	0.00	0.00	5,100.00	0.00
Total Income	0.00	7,780.30	0.00	0.00	5,100.00	0.00
Gross Profit	0.00	7,780.30	0.00	0.00	5,100.00	0.00
Expense						
5193105 · Professional Fees						
519320 · Professional Fee Acct/Audit	0.00	0.00	0.00	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00	0.00	0.00	0.00
5193100 · Professional Fees Legal	0.00	0.00	0.00	0.00	0.00	0.00
5193106 · Environmental Assessment	0.00	0.00	0.00	0.00	0.00	0.00
5193107 · Governmental Consulting	0.00	0.00	0.00	0.00	0.00	0.00
Total 5193105 · Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00	2,100.00	0.00	0.00
5194301 · Utilities	0.00	0.00	0.00	0.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00	0.00	0.00	4,918.92
519453 · Rent expense	0.00	0.00	0.00	0.00	0.00	0.00
5194601 · Repairs and Maintenance						
519460 · Repairs and Maintenance GF	0.00	0.00	0.00	1,975.00	1,400.00	0.00
5194601 · Repairs and Maintenance - Other	9,635.05	0.00	152,500.00	0.00	0.00	0.00
Total 5194601 · Repairs and Maintenance	9,635.05	0.00	152,500.00	1,975.00	1,400.00	0.00
519480 · Advertising	0.00	0.00	0.00	0.00	0.00	0.00
5194903 · Property Taxes	0.00	4,694.40	44.66	3,895.18	3,454.90	2,240.36
5195205 · Bank Service Charges Gen FD	0.00	0.00	0.00	0.00	0.00	0.00
51954 · Dues, Subscriptions, Membership	0.00	0.00	0.00	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00	0.00	27,210.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00	0.00	0.00	0.00
6002 · Transfer to General Fund	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	9,635.05	4,694.40	152,544.66	7,970.18	32,064.90	7,159.28
Net Ordinary Income	(9,635.05)	3,085.90	(152,544.66)	(7,970.18)	(26,964.90)	(7,159.28)
Other Income/Expense						
Other Income						
Sales Tax Collection Allowance	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	**(9,635.05)**	**3,085.90**	**(152,544.66)**	**(7,970.18)**	**(26,964.90)**	**(7,159.28)**

Hardee County Industrial Development Authority
Profit & Loss by Class
October 2024 through March 2025

	101-107 E. Main (EDC Office) (General Fund)	217 E. Main St (Riveter) (General Fund)	126 W. Main (Utilitech Bakery) (General Fund)	533 Carlton St. (General Fund)	943 S. 6th Ave (Crews Bowling) (General Fund)	897 S. 6th Ave (Old Incubator) (General Fund)
Ordinary Income/Expense						
Income						
364001 · Disposition Fixed Assets - Land	0.00	0.00	0.00	0.00	0.00	0.00
361100 · Interest Income GF	0.00	0.00	0.00	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00	0.00	0.00	0.00
362001 · Rental Income	15,400.00	23,923.92	25,480.19	0.00	35,100.00	36,096.00
Total Income	15,400.00	23,923.92	25,480.19	0.00	35,100.00	36,096.00
Gross Profit	15,400.00	23,923.92	25,480.19	0.00	35,100.00	36,096.00
Expense						
5193105 · Professional Fees						
519320 · Professional Fee Acct/Audit	0.00	0.00	0.00	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00	0.00	0.00	0.00
5193100 · Professional Fees Legal	0.00	0.00	0.00	250.00	0.00	2,700.00
5193106 · Environmental Assessment	0.00	0.00	0.00	0.00	0.00	0.00
5193107 · Governmental Consulting	0.00	0.00	0.00	0.00	0.00	0.00
Total 5193105 · Professional Fees	0.00	0.00	0.00	250.00	0.00	2,700.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00	7,200.00	0.00	5,100.00
5194301 · Utilities	0.00	0.00	0.00	0.00	0.00	(6,482.32)
519450 · Insurance Expense	0.00	0.00	0.00	0.00	0.00	57,231.70
519453 · Rent expense	0.00	412.00	0.00	0.00	0.00	0.00
5194601 · Repairs and Maintenance						
519460 · Repairs and Maintenance GF	0.00	954.35	800.00	0.00	0.00	0.00
5194601 · Repairs and Maintenance - Other	1,198.79	0.00	0.00	355.57	0.00	1,882.00
Total 5194601 · Repairs and Maintenance	1,198.79	954.35	800.00	355.57	0.00	1,882.00
519480 · Advertising	0.00	0.00	0.00	0.00	0.00	0.00
5194903 · Property Taxes	17,006.16	13,551.59	2,638.72	62,391.84	10,475.09	33,472.90
5195205 · Bank Service Charges Gen FD	0.00	0.00	0.00	0.00	0.00	0.00
51954 · Dues, Subscriptions, Membership	0.00	0.00	0.00	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00	0.00	0.00	0.00
6002 · Transfer to General Fund	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	18,204.95	14,917.94	3,438.72	70,197.41	10,475.09	93,904.28
Net Ordinary Income	(2,804.95)	9,005.98	22,041.47	(70,197.41)	24,624.91	(57,808.28)
Other Income/Expense						
Other Income						
Sales Tax Collection Allowance	10.89	17.94	10.44	9.96	26.34	27.06
Total Other Income	10.89	17.94	10.44	9.96	26.34	27.06
Net Other Income	10.89	17.94	10.44	9.96	26.34	27.06
Net Income	**(2,794.06)**	**9,023.92**	**22,051.91**	**(70,187.45)**	**24,651.25**	**(57,781.22)**

Hardee County Industrial Development Authority
Profit & Loss by Class
October 2024 through March 2025

	1499 US Hwy 17 N (Kinbro) (General Fund)	350 Mancini Pl (Mancini Foods) (General Fund)	2275 Commerce Ct (Florikan) (General Fund)	2280 Commerce Ct. (Cesaroni) (General Fund)	205 SR 62 (Moye) (General Fund)	1436 Old Bradenton Rd (A+ Env) (General Fund)
Ordinary Income/Expense						
Income						
364001 · Disposition Fixed Assets - Land	0.00	0.00	0.00	0.00	0.00	0.00
361100 · Interest Income GF	0.00	0.00	0.00	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00	0.00	0.00	0.00
362001 · Rental Income	0.00	39,112.50	0.00	79,450.50	0.00	3,675.00
Total Income	0.00	39,112.50	0.00	79,450.50	0.00	3,675.00
Gross Profit	0.00	39,112.50	0.00	79,450.50	0.00	3,675.00
Expense						
5193105 · Professional Fees						
519320 · Professional Fee Acct/Audit	0.00	0.00	0.00	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	4,500.00	0.00	0.00	0.00
5193100 · Professional Fees Legal	0.00	1,880.99	0.00	0.00	0.00	0.00
5193106 · Environmental Assessment	0.00	0.00	0.00	0.00	0.00	0.00
5193107 · Governmental Consulting	0.00	0.00	0.00	0.00	0.00	0.00
Total 5193105 · Professional Fees	0.00	1,880.99	4,500.00	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	0.00	0.00	293.88	0.00
519450 · Insurance Expense	17,743.75	0.00	0.00	0.00	2,844.31	2,768.61
519453 · Rent expense	0.00	0.00	0.00	0.00	0.00	0.00
5194601 · Repairs and Maintenance						
519460 · Repairs and Maintenance GF	10,000.00	0.00	0.00	0.00	0.00	0.00
5194601 · Repairs and Maintenance - Other	0.00	0.00	4,277.34	0.00	0.00	0.00
Total 5194601 · Repairs and Maintenance	10,000.00	0.00	4,277.34	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00	0.00	0.00	0.00
5194903 · Property Taxes	22,076.41	57,190.12	36,508.24	22,479.69	0.00	602.85
5195205 · Bank Service Charges Gen FD	0.00	0.00	0.00	0.00	0.00	0.00
51954 · Dues, Subscriptions, Membership	0.00	0.00	0.00	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00	0.00	0.00	0.00
6002 · Transfer to General Fund	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	49,820.16	59,071.11	45,285.58	22,479.69	3,138.19	3,371.46
Net Ordinary Income	(49,820.16)	(19,958.61)	(45,285.58)	56,970.81	(3,138.19)	303.54
Other Income/Expense						
Other Income						
Sales Tax Collection Allowance	0.00	47.27	8.15	59.58	0.00	4.71
Total Other Income	0.00	47.27	8.15	59.58	0.00	4.71
Net Other Income	0.00	47.27	8.15	59.58	0.00	4.71
Net Income	**(49,820.16)**	**(19,911.34)**	**(45,277.43)**	**57,030.39**	**(3,138.19)**	**308.25**

Hardee County Industrial Development Authority
Profit & Loss by Class
October 2024 through March 2025

	0 Alton Carlton Rd (Parker) (General Fund)	2515 Commerce Ct (Mach Connect) (General Fund)	Spec Building 9- EDA Grant (General Fund)	Administrative (General Fund)	Grove (General Fund)	Property Maintenance (General Fund)
Ordinary Income/Expense						
Income						
364001 · Disposition Fixed Assets - Land	0.00	0.00	0.00	0.00	0.00	0.00
361100 · Interest Income GF	0.00	0.00	0.00	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00	0.00	0.00	0.00
362001 · Rental Income	0.00	57,945.93	0.00	0.00	0.00	0.00
Total Income	0.00	57,945.93	0.00	0.00	0.00	0.00
Gross Profit	0.00	57,945.93	0.00	0.00	0.00	0.00
Expense						
5193105 · Professional Fees						
519320 · Professional Fee Acct/Audit	0.00	0.00	0.00	14,484.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00	0.00	0.00	0.00
5193100 · Professional Fees Legal	0.00	0.00	0.00	0.00	0.00	0.00
5193106 · Environmental Assessment	0.00	0.00	0.00	0.00	0.00	0.00
5193107 · Governmental Consulting	0.00	0.00	0.00	47,500.00	0.00	0.00
Total 5193105 · Professional Fees	0.00	0.00	0.00	61,984.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00	0.00	0.00	8,332.28
5194301 · Utilities	0.00	0.00	0.00	0.00	308.08	0.00
519450 · Insurance Expense	0.00	18,712.28	0.00	0.00	0.00	0.00
519453 · Rent expense	0.00	0.00	0.00	0.00	0.00	0.00
5194601 · Repairs and Maintenance						
519460 · Repairs and Maintenance GF	0.00	0.00	0.00	0.00	594.11	0.00
5194601 · Repairs and Maintenance - Other	3,420.00	0.00	0.00	0.00	1,402.21	0.00
Total 5194601 · Repairs and Maintenance	3,420.00	0.00	0.00	0.00	1,996.32	0.00
519480 · Advertising	0.00	0.00	0.00	0.00	0.00	0.00
5194903 · Property Taxes	679.04	15,788.45	0.00	0.00	372.44	0.00
5195205 · Bank Service Charges Gen FD	0.00	0.00	0.00	0.00	0.00	0.00
51954 · Dues, Subscriptions, Membership	0.00	0.00	0.00	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	321,004.80	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00	250,000.00	0.00	0.00
6002 · Transfer to General Fund	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	4,099.04	34,500.73	321,004.80	311,984.00	2,676.84	8,332.28
Net Ordinary Income	(4,099.04)	23,445.20	(321,004.80)	(311,984.00)	(2,676.84)	(8,332.28)
Other Income/Expense						
Other Income						
Sales Tax Collection Allowance	0.00	40.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	40.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	40.00	0.00	0.00	0.00	0.00
Net Income	**(4,099.04)**	**23,485.20**	**(321,004.80)**	**(311,984.00)**	**(2,676.84)**	**(8,332.28)**

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
October 2024 through March 2025

	Property Management (General Fund)	Spec Bldg 1&3 Florikan Rental (General Fund)	1510 US Hwy 17 N. (Innovar) (General Fund)	General Fund - Other (General Fund)	Total General Fund	TOTAL
Ordinary Income/Expense						
Income						
364001 · Disposition Fixed Assets - Land	0.00	0.00	0.00	59,457.38	59,457.38	59,457.38
361100 · Interest Income GF	0.00	0.00	0.00	18,502.70	18,502.70	18,502.70
361101 · Interest income Mosaic accts	0.00	0.00	0.00	87,844.60	87,844.60	87,844.60
362001 · Rental Income	5,257.62	65,234.76	52,500.00	218.75	452,275.47	452,275.47
Total Income	5,257.62	65,234.76	52,500.00	166,023.43	618,080.15	618,080.15
Gross Profit	5,257.62	65,234.76	52,500.00	166,023.43	618,080.15	618,080.15
Expense						
5193105 · Professional Fees						
519320 · Professional Fee Acct/Audit	0.00	0.00	0.00	0.00	14,484.00	14,484.00
5193103 · Professional fees appraisals	0.00	0.00	2,250.00	2,950.00	9,700.00	9,700.00
5193100 · Professional Fees Legal	0.00	0.00	575.00	45,293.59	50,699.58	50,699.58
5193106 · Environmental Assessment	0.00	0.00	0.00	0.00	0.00	0.00
5193107 · Governmental Consulting	0.00	0.00	0.00	0.00	47,500.00	47,500.00
Total 5193105 · Professional Fees	0.00	0.00	2,825.00	48,243.59	122,383.58	122,383.58
5193400 · Landscaping and Grounds	0.00	0.00	2,500.00	0.00	25,232.28	25,232.28
5194301 · Utilities	0.00	0.00	0.00	2,585.45	(3,294.91)	(3,294.91)
519450 · Insurance Expense	27,171.86	117,707.27	0.00	99,286.71	348,385.41	348,385.41
519453 · Rent expense	0.00	0.00	0.00	0.00	412.00	412.00
5194601 · Repairs and Maintenance						
519460 · Repairs and Maintenance GF	0.00	0.00	0.00	0.00	15,723.46	15,723.46
5194601 · Repairs and Maintenance - Other	0.00	12,870.53	65,520.18	0.00	253,061.67	253,061.67
Total 5194601 · Repairs and Maintenance	0.00	12,870.53	65,520.18	0.00	268,785.13	268,785.13
519480 · Advertising	0.00	0.00	0.00	243.00	243.00	243.00
5194903 · Property Taxes	0.00	0.00	41,402.74	186.37	351,152.15	351,152.15
5195205 · Bank Service Charges Gen FD	0.00	0.00	0.00	15.00	15.00	15.00
51954 · Dues, Subscriptions, Membership	0.00	0.00	0.00	400.00	400.00	400.00
6000 · Capital Outlay	0.00	0.00	44,746.12	0.00	392,960.92	392,960.92
6001 · Transfer to EDC	0.00	0.00	0.00	0.00	250,000.00	250,000.00
6002 · Transfer to General Fund	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	27,171.86	130,577.80	156,994.04	150,960.12	1,756,674.56	1,756,674.56
Net Ordinary Income	(21,914.24)	(65,343.04)	(104,494.04)	15,063.31	(1,138,594.41)	(1,138,594.41)
Other Income/Expense						
Other Income						
Sales Tax Collection Allowance	0.00	40.75	39.36	0.00	342.45	342.45
Total Other Income	0.00	40.75	39.36	0.00	342.45	342.45
Net Other Income	0.00	40.75	39.36	0.00	342.45	342.45
Net Income	**(21,914.24)**	**(65,302.29)**	**(104,454.68)**	**15,063.31**	**(1,138,251.96)**	**(1,138,251.96)**

Hardee County Industrial Development Authority Special Revenue
Profit & Loss Budget vs. Actual
October 2024 through September 2025

	YTD Actual March	Budget	Remaining	% of Budget (50%)
Income				
Carry Forward	15,400,000	15,400,000	-	100%
361101 · Interest income Mosaic accts	172,016	250,000	77,984	69%
369905 · Mosaic Grant Revenue	1,688,217	-	(1,688,217)	
Total CF & Income	17,260,233	15,650,000	(1,610,233)	110%
Expense				
5193105 · Professional Fees	14,400	-	(14,400)	
519840 · Grant expenses	-	3,180,000	3,180,000	0%
6000 · Capital Outlay	1,441,177	8,100,000	6,658,823	18%
6006 · Cap Outlay - Gardens at Midtown	-	1,000,000	1,000,000	0%
6007 · Cap Outlay - Multi-Purpose Fac	-	1,000,000	1,000,000	0%
6008 · Cap Outlay - Future Projects	-	1,370,000	1,370,000	0%
6009 · Cap Outlay - 533 Carlton St	-	500,000	500,000	0%
6001 · Transfer to EDC	250,000	250,000	-	100%
Total Expense	1,705,577	15,400,000	13,694,423	11%
Net Income	**15,554,656**	**250,000**	(15,304,656)	

Hardee County Industrial Development Authority
Profit & Loss by Class
October 2024 through March 2025

	Housing - Bostick Rd (Special Revenue)	Spec Bldg 12- Lot 2 (Special Revenue)	Administrative (Special Revenue)	Spec Building 8- Riveter (Special Revenue)	Spec Building 9- Lot 27 (Special Revenue)	Special Revenue - Other (Special Revenue)	Total Special Revenue
Ordinary Income/Expense							
Income							
361101 · Interest income Mosaic accts	0.00	0.00	0.00	0.00	0.00	172,015.98	172,015.98
369905 · Mosaic Grant Revenue	0.00	0.00	0.00	0.00	0.00	1,688,216.95	1,688,216.95
Total Income	0.00	0.00	0.00	0.00	0.00	1,860,232.93	1,860,232.93
Gross Profit	0.00	0.00	0.00	0.00	0.00	1,860,232.93	1,860,232.93
Expense							
5193105 · Professional Fees							
5193102 · Professional Fees Engineering	600.00	0.00	0.00	0.00	0.00	0.00	600.00
5193106 · Environmental Assessment	13,800.00	0.00	0.00	0.00	0.00	0.00	13,800.00
Total 5193105 · Professional Fees	14,400.00	0.00	0.00	0.00	0.00	0.00	14,400.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00	2,864.78	0.00	0.00	2,864.78
6000 · Capital Outlay	0.00	1,245,190.27	0.00	3,693.38	192,293.09	0.00	1,441,176.74
6001 · Transfer to EDC	0.00	0.00	250,000.00	0.00	0.00	0.00	250,000.00
Total Expense	14,400.00	1,245,190.27	250,000.00	6,558.16	192,293.09	0.00	1,708,441.52
Net Ordinary Income	(14,400.00)	(1,245,190.27)	(250,000.00)	(6,558.16)	(192,293.09)	1,860,232.93	151,791.41
Net Income	**(14,400.00)**	**(1,245,190.27)**	**(250,000.00)**	**(6,558.16)**	**(192,293.09)**	**1,860,232.93**	**151,791.41**

Hardee County Industrial Development Authority
Profit & Loss by Class
October 2024 through March 2025

	TOTAL
Ordinary Income/Expense	
Income	
361101 · Interest income Mosaic accts	172,015.98
369905 · Mosaic Grant Revenue	1,688,216.95
Total Income	1,860,232.93
Gross Profit	1,860,232.93
Expense	
5193105 · Professional Fees	
5193102 · Professional Fees Engineering	600.00
5193106 · Environmental Assessment	13,800.00
Total 5193105 · Professional Fees	14,400.00
5194601 · Repairs and Maintenance	2,864.78
6000 · Capital Outlay	1,441,176.74
6001 · Transfer to EDC	250,000.00
Total Expense	1,708,441.52
Net Ordinary Income	151,791.41
Net Income	**151,791.41**