

\_\_\_\_\_

**PROJECT DEVELOPMENT CONTRACT WITH  
SEBRING AIRPORT AUTHORITY**

**THIS CONTRACT** is made this \_\_\_\_ day of \_\_\_\_\_, 2003 in Highlands County, Florida, by and between the **SEBRING AIRPORT AUTHORITY**, a body politic and corporate of the State of Florida (herein called "Airport"), and \_\_\_\_\_, a \_\_\_\_\_ corporation (herein called "Tenant") upon the following terms, conditions, and considerations, to-wit:

**W I T N E S S E T H :**

**WHEREAS**, Airport is the owner of certain real property located at Sebring Airport and Industrial Park in the County of Highlands, State of Florida; and

**WHEREAS**, Tenant would like for Airport to construct a building for Tenant's \_\_\_\_\_ business on Airport's property; and

**WHEREAS**, Airport has agreed to lease the property and building (herein called the "Facility") to Tenant, subject to certain terms and conditions; and

**WHEREAS**, Tenant desires to lease the Facility from the Airport,

**THE PARTIES** agree as follows:

1. **LEASE.** Airport will lease the Facility located on approximately \_\_\_\_ acres as shown on Exhibit "A" attached hereto to Tenant for a term of \_\_\_\_ (\_\_) years commencing 30 days after the estimated completion date of the Facility (to be determined at the time of the letting of the construction contract) and ending \_\_\_\_ years thereafter, upon the terms and conditions set out in the Lease Agreement attached hereto as Exhibit "B", unless sooner terminated as provided herein.

2. **PROJECT.**

(A) **CONSTRUCTION.** Airport will cause to be constructed, at its expense, the Facility as described in Exhibit "C."

(B) **IMPACT FEES.** There will an impact fee of \$\_\_\_\_\_ charged by Airport.

(C) **CONSTRUCTION COSTS.** Construction costs will be funded by a Grant from Rural Development, (herein called "RD") and a \$\_\_\_\_\_ loan from The State of Florida, Office of Tourism, Trade and Economic Development (herein called the "State"). The total construction cost will not exceed \$\_\_\_\_\_, without an increase in the rent to cover the additional costs, and will include the construction contract lump sum price, any costs of improvements to be handled outside of the construction contract, including, but not limited to the landscaping, storm water control devices and

systems and all costs incidental to the Grant and the loan, including, but not limited to the required resident project representative and the cost of all Grant audits.

- (D) **CONSTRUCTION CONTRACT.** The Facility will be constructed in accordance with the plans attached as Exhibit "D" and specifications approved by Airport. The Facility is being designed for the use of and to the specifications of Tenant. All change orders in the construction contract must be approved by Airport and RD, which approval shall not be unreasonably withheld by Airport.
- (E) **GRANT.** Airport will use its best efforts to acquire a Grant from RD to pay \$\_\_\_\_\_ of the costs of construction of the Facility (herein called the "Grant"). Airport will borrow up to \$\_\_\_\_\_ to supplement the Grant if such financing is available from the State at rates and upon terms acceptable to Airport. Tenant will comply with all terms and conditions of the Grant Application, Grant Agreement, and Loan Agreement.
- (F) **FUTURE CONSTRUCTION.** The parties understand and agree that Tenant may desire to enlarge the Facility in the future. Any additional construction must meet the codes and regulations existing at the time of construction, and must have the approval of Airport and RD, which approval will not be unreasonably withheld by Airport. A condition of Airport's approval may be a modification of the lease to reflect rental value and similar changes.

3. **CONTINGENCIES.** This contract and the lease are contingent upon the following matters and construction will not begin until such contingencies are met or waived:

- (A) Airport and RD must approve the construction contract, plans, specifications, and the contractor (which approval will not be unreasonably withheld by Airport).
- (B) RD must approve and fund a Grant of \$\_\_\_\_\_ and Tenant must agree to abide by the terms of the Grant.
- (C) The State must agree to loan Airport \$\_\_\_\_\_ required to complete the project at rates and upon terms acceptable to Airport and fund the loan.
- (D) The general contractor must provide Airport with a payment and performance bond pursuant to Section 255.05, Florida Statutes.
- (E) The contractor must agree to abide by all requirements of RD and the State.

4. **MISCELLANEOUS.**

- (A) **DEFAULT.** In any action brought by either party for the enforcement of the obligations of the other party, the prevailing party shall be entitled to recover

reasonable attorney's fees, paralegal fees, court and other costs, whether incurred before or at trial, on appeal, in bankruptcy or in post judgment collections.

- (B) **JURISDICTION AND VENUE**. The parties understand and agree that this contract and the lease were both negotiated, entered into, and are to be performed in Highlands County, Florida. All issues will be governed by Florida Law.
- (C) **PERMITS**. Except for the Water Management permit, which will be obtained by Airport, Contractor will obtain, at contractor's expense, all governmental permits required for the construction, including without limitation, construction permits and water management district permits, if applicable. All permits for the operation of Tenant's Facility will be obtained by Tenant at Tenant's expense.
- (D) **COMMENCEMENT**. If the Grant and loan are not approved and funded or if the construction contract is not entered into and construction commenced within one hundred eighty (180) days from the date of this Agreement, then and in that event, this Agreement and the Lease may be terminated by either party, in which case, Tenant will have no further interest in or right to the land described herein.
- (E) **SURVIVAL**. All terms of this Agreement will survive its closing.
- (F) **NON-SEVERABILITY**. Parties agree that the terms and conditions set out herein are not severable and separate, and the unenforceability of any specific terms or conditions will affect the validity of the other terms and conditions set forth herein unless waived by both parties.
- (G) **MULTIPLE ORIGINALS**. This agreement is executed in multiple copies, each copy of which shall be deemed an original.

**IN WITNESS WHEREOF**, the parties hereto have hereunto set their hands and seals.

Signed, sealed and delivered in the presence of:

**SEBRING AIRPORT AUTHORITY**, a body politic and corporate of the State of Florida

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

By: \_\_\_\_\_  
Ellene E. Fields, as its Chair

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

Attest: \_\_\_\_\_  
Doris M. Gentry, as its Secretary

(Seal)

Signed, sealed and delivered in the presence of:

\_\_\_\_\_, a \_\_\_\_\_ corporation

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

Attest: \_\_\_\_\_

(corporate seal)

Exhibits:

- A. Map
- B. Lease Agreement
- C. Facility Description
- D. Plans

## CONTINUING GUARANTY

We hereby personally and individually guaranty all payments and obligations of \_\_\_\_\_, as Tenant under the foregoing contract with Sebring Airport Authority as Airport. This guaranty shall be a continuing guaranty and shall not be revoked, canceled or rescinded without the express written consent of the **SEBRING AIRPORT AUTHORITY**. Failure of Airport to promptly enforce its rights under this contract or any modifications of this contract shall not negate this guaranty.

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