

**CLAY COUNTY DEVELOPMENT AUTHORITY  
REGULAR SCHEDULED PUBLIC MEETING  
ORANGE PARK, FLORIDA  
August 9, 2017**

**AGENDA**

**CHAIR  
VICE-CHAIR  
TREASURER  
SECRETARY**

**RUSSELL BUCK  
vacant  
MATT CARLTON  
MARGE HUTTON**

- |   |   |
|---|---|
| <b>1) Welcome/Call to Order 4:00 pm</b>   | <b>Russell Buck</b>                       |
| <b>2) Roll Call</b>   | <b>Josh Cockrell</b>                      |
| <b>3) Invocation</b>  | <b>Rev. Bill Randall</b>                  |
| <b>4) Comments from the Public</b>  | <b>Russell Buck</b>                       |
| <b>5) Economic Development Report</b>   | <b>Bill Garrison</b>                      |
| <b>6) Small Business Development Report</b>   | <b>Annie Grogan</b>                       |
| <b>7) Secretary's Report</b><br>Approval of June 21, 2017 Minutes   | <b>Marge Hutton</b>                       |
| <b>8) Treasurer's Report</b><br>June & July 2017 Financials   | <b>Matt Carlton</b>                       |
| <b>9) Committee Reports</b><br>IRB, Project, & Organization Financing Committee<br>a. FY 17-18 Service Agreements Recommended for Renewal<br>b. Building / Lease Purchase Agreement | <b>Russell Buck<br/>Rev. Bill Randall</b> |
| Auditor Selection Committee<br>a. Auditing Firm Recommended for Contract Negotiations   | <b>Marge Hutton</b>                       |
| Organization Development & Marketing Committee<br>a. Sponsorship Recommendations  | <b>Marge Hutton</b>                       |
| <b>10) Chair's Report</b>   | <b>Russell Buck</b>                       |

- |  |                      |
|--|----------------------|
| <b>11) Executive Director's Report</b><br>Update on Board Appointments<br>Report on Grants<br>September Board Meeting<br>IRB Guidelines & Application Update | <b>Josh Cockrell</b> |
| <b>12) Attorney's Report</b>   | <b>April Scott</b>   |
| <b>13) Old Business/New Business/Board Comments</b><br>Community Auto Finance Partnership Program<br>Recognitions  | <b>Russell Buck</b>  |
| <b>14) Adjournment</b>   | <b>Russell Buck</b>  |

**Dates of Upcoming CCDA Meetings:**  
**Wednesday, September 20, 2017**

**NOTE: Items 5 through 13, above, are subject to discussion, consideration, and action by the Board of the Clay County Development Authority.**

**PUBLIC COMMENTS: Pursuant to F.S. s. 286.0114 (2013) [, and Clay County Development Authority policy], speakers intending to offer public comment must complete a provided speaker's card, turn in the same to the recording secretary for the public meeting, and may address the Board when recognized by the Chair of the meeting with their public comments for a period of not more than three (3) minutes. The Chair of the meeting has the authority and discretion to make special provisions for a group or faction spokesperson. The Chair of the meeting has all requisite authority and discretion to maintain orderly conduct or proper decorum of the public meeting.**



## Clay County Impact

Presented By: Annie Grogan,  
Consultant, Clay County  
FSBDC at UNF

State Designated as Florida's Principal Provider  
of Business Assistance (385.001, Fla. Stat.)

**Helping Businesses  
Grow & Succeed**

## My Mission

1. Assist Clay County create a "pro-business" climate.
2. Bring resources and be a resource to small businesses.
3. Promote and foster local economic development programs.
4. Improve visibility of Clay County small businesses.
5. Priority #2 - 5yr Strategic Plan: Institute high visibility entrepreneurial support.

**Helping Businesses  
Grow & Succeed**

## My Time

**Time & locations shift as needed:**

- Orange Park, Green Cove Springs, Keystone Heights

**Consulting:**

- Pre-Venture, Start-Up, Small Medium Enterprises

**Outreach:**

- Connect with others on economic development resources/initiatives

**Advocacy:**

- Advertise SBDC services

**Professional Development:**

- Staying relevant on business topics

**Helping Businesses  
Grow & Succeed**

## Our Impact

### SBDC Contribution to Clay County July 2016 - June 2017

Category	SBDC Team	Annie Grogan	Percent
Entrepreneurs Consulted	122	91	74%
Total Consulting Hours	745	615	82%
Workshop Attendees	123	123	100%
Job Created/Retained	44	28	63%
Business Startups	5	5	100%
Capital Formation	\$6.7 Million	\$1.03 Million	15%

**Helping Businesses  
Grow & Succeed**

## My Clients

- Clay county clients are varied in experience, needs and industries.
- Most frequent comments:
  - Grateful for support – Quell Fears
  - Amazed at resources
  - Surprised at wrap around services
  - Exposure to unknown programs and resources
- Movers, Theater, Yoga, Restaurants

Helping Businesses Grow & Succeed



## My Projects

- Small Business Workshops
- Women's Groups
- FDIC – Smart Money for Small Business
- Tourism
- Government Contracting
- Pitch in the Park
- Shop Small Saturday

Helping Businesses Grow & Succeed



# ECONOMIC IMPACT

Florida SBDC at the University of North Florida Region



Helping Businesses Grow & Succeed

	→ 2016	→ 2011-16
Create, Retain & Save <b>Jobs*</b>	<b>3,707</b>	<b>37,949</b>
Generate <b>Sales*</b>	<b>\$440.8M</b>	<b>\$5.3B</b>
Acquire Government <b>Contracts**</b>	<b>\$77.2M</b>	<b>\$423.7M</b>
Access Investment <b>Capital**</b>	<b>\$94.3M</b>	<b>\$297.1M</b>
Start New <b>Businesses**</b>	<b>54</b>	<b>595</b>

## Statewide Impact

### Accelerating Florida's Economy

Since 2011, Florida SBDCs provided **513,107 hours** of consulting to **74,669 client businesses**, creating a significant positive impact on Florida's economy.

- **252,955 Jobs**
- **\$33.3B Sales**
- **\$2.6B Government Contracts**
- **\$1.4B Capital Investment**
- **4,159 New Businesses**

Florida Taxpayer  
**COST PER JOB**  
**\$173**  
Average

Florida SBDC services resulted in a **\$19.2 Billion GDP IMPACT** to Florida's economy since 2011.\*

## Regional Service Delivery Summary

Serving Alachua, Baker, Bradford, Citrus, Clay, Columbia, Dixie, Duval, Gilchrist, Levy, Hamilton, Lafayette, Marion, Nassau, Putnam, St. Johns, Suwannee and Union Counties, the Florida SBDC at UNF Region delivered substantial consulting and training services in 2016 that resulted in a significant return on investment, as shown above.

- Professionally certified business consultants delivered **15,925 hours** of consulting to **1,581** entrepreneurs and small business owners.
- Consulting client breakdown:
  - > **789** or **50% Women**
  - > **215** or **14% Veterans and Service-Connected Disabled Veterans**
  - > **588** or **37% Minorities**
- **122** training events were conducted for **2,092** attendees



**For every \$1 invested in the Florida SBDC program, \$39 is returned to the state in tax revenue.**

Economic Impact of SBDC Business Development Activities on the Florida Economy, 2017\* | Reported by respondent clients of outcomes resulting from or in part due to assistance in 2016\*\*

**State Designated as Florida's Principal Provider of Business Assistance [288.001, Fla. Stat.]**

**Florida SBDCs Help You Help Your Small Business Constituents Grow & Succeed**





## Client Highlight

"Don and the team at the FSBC have been a great resource to us. When we have questions, we can count on them to be there with the answers."



Helping Businesses Grow & Succeed

## Advanced Furniture Solutions, Jacksonville

Advanced Furniture Solutions provides new, used, and remanufactured office furniture and commercial flooring. They fulfill the needs of government agencies, educational institutions, large corporations, small businesses, and home-based entrepreneurs. "Because we represent over 150 manufacturers, we have the exact type of furniture items and styles our customers are looking for, at reasonable prices," said Jillian Hubbard, president and owner of the company.

Advanced Furniture Solutions provides much more than just furniture and flooring—they are professionals that provide solutions. They deliver innovative workspace solutions that consider office design, traffic workflow, ergonomics, and individual workspace configuration. In addition, their trained staff provides furniture delivery and installation services. They provide upholstery cleaning, too.

Recently, Hubbard wanted to expand into the government marketplace. She immediately recognized the high concentration of government agencies in the Jacksonville area and the potential of this untapped market for her business. She had many questions and turned to the Florida SBDC at the University of North Florida (UNF) for answers.

She met with Don Zavesky, a Florida SBDC at UNF Government Contracting Specialist, to discuss Advanced Furniture Solutions' business goals and explored the potential sales opportunities in the government marketplace. Over a series of no-cost consulting sessions, Zavesky worked with Hubbard and her team to complete required government registrations, apply for small business certifications, develop a business development strategy, and pursue winnable government contracting opportunities.

Since working with the Florida SBDC at UNF, Advanced Furniture Solutions has been:

- Named one of the Fastest 50 Growing Companies in Jacksonville
- Registered as an active Federal Small Business Contractor
- Certified as an Economically-Disadvantaged Women-Owned Small Business
- Accepted into the U.S. Women's Chamber of Commerce
- Successful in receiving a GSA Schedule Contract and approved vendor status
- Participated in the Jacksonville Chamber of Commerce JAX Bridge-2-Business program

Over the past year, Advanced Furniture Solutions has experienced substantial growth and success. The hard work is paying off; company sales have increased by nearly one-million dollars. In addition, Hubbard earned the recognition of the Jacksonville Chamber Professional Women's Council as the "Small Business Leader of the Year." This recognition also included admitting Hubbard as a lifetime "Jacksonville Circle of Success" member.

## Serving Florida's Business Community from Pensacola to Key West

Statewide with 10 regional offices, 45 centers, and over 50 outreach locations, Florida SBDC services are available to emerging and growth businesses in every Florida county. Below is a directory of the Florida SBDC at UNF offices, as well as the regional offices across the state.

### Florida SBDC at UNF REGIONAL OFFICE Jacksonville (904) 620-2476

[www.sbdc.unf.edu](http://www.sbdc.unf.edu)  
Gainesville (352) 334-7230  
Live Oak (386) 362-1782  
Ocala (866) 998-8332  
Orange Park (904) 239-0722  
Palatka (386) 328-3293  
St. Augustine (904) 209-1295  
Yulee (904) 530-6027

Florida SBDC at UWF  
Pensacola (850) 474-2528

Florida SBDC at FAMU  
Tallahassee (850) 599-3407

Florida SBDC at UCF  
Orlando (407) 420-4850

Florida SBDC at USF  
Tampa (813) 905-5800

Florida SBDC at FGCU  
Fort Myers (239) 745-3700

Florida SBDC at IRSC  
Fort Pierce (772) 462-7296

Florida SBDC at PBSC  
Boca Raton (561) 862-4726

Florida SBDC Fort Lauderdale  
Fort Lauderdale (954) 762-5235

Florida SBDC at FIU  
Miami (305) 779-9230

Network Headquarters  
Pensacola (850) 898-3479

## Florida SBDCs Provide a Full Suite of Business Services

- Strategic Market Research
- Business & Strategic Planning
- Market & Revenue Growth Strategy Development & Implementation
- Capital Access & Loan Packaging
- Financial Analysis & Assessment
- Accounting & Financial Literacy
- Feasibility Analysis & Start-up

As the **only statewide provider** of entrepreneurial and business development services, Florida SBDCs play a vital role in Florida's economic development by assisting entrepreneurs in every stage of the business life cycle.

Since 1976, Florida SBDCs have assisted hundreds of thousands of emerging and growing businesses by providing the **professional expertise, tools, and information** necessary to make sound business decisions in a complex and ever-changing marketplace.

In addition to the core service offerings of no-cost consulting, training, and business research, Florida SBDCs provide a **comprehensive toolkit of specialized services** for businesses looking to accelerate market growth, including:

- Growth Acceleration
- International Trade
- Government Contracting
- Capital Access
- Business Continuation

## Partners

The Florida SBDC Network is a statewide partnership program nationally accredited by the Association of America's SBDCs and funded in part by the U.S. SBA, DLA, State of Florida, and other private and public partners, with UWF serving as the network's lead host institution. Florida SBDC services are extended to the public on a nondiscriminatory basis. Language assistance services are available for limited English proficient individuals.

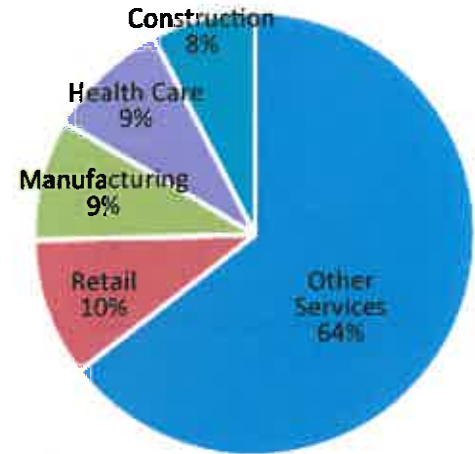
→ [FloridaSBDC.org](http://FloridaSBDC.org)



## Service Delivery

	2016 - 2017
	Jul. 2016 - Jun. 2017
Entrepreneurs Consulted	122
Total Consulting Hours	745
Workshop Attendees	123
Jobs Created/Retained	44
Business Startups	5
Capital Formation	\$6.7 Million

## Business Type



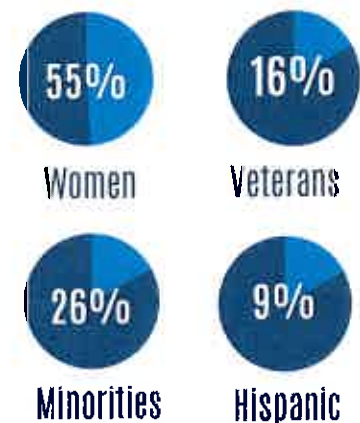
## County Highlights

- The Florida SBDC in Clay County is a proud member of several key business organizations: The Clay County Chamber of Commerce, The Green Cove Springs Business League, The Keystone Heights Lake Region Business Association and The Middleburg Civic Association. Membership in each organization allows for visibility in the county and direct access to FSBDC services.
- 2017 brought new and recurring training resources such as QuickBooks and Social Media to Clay County: both topics received an average workshop evaluation score of 4.8 out of 5!
- Launched two local women's groups; one in Green Cove Springs and another in Keystone Heights. Green Cove Springs is a work in progress. Keystone Heights is thriving.
- The Florida SBDC has brought new visibility and growth opportunity to Clay County small businesses. Five Clay County business owners are 2017 ScaleUp North Florida graduates and two business were nominated for the 25th Annual SBA Small Business Week awards.
- Client Elaine Smith of Clamour Theater won 2nd prize at 1st Annual Pitch in the Park event, thanks in part to pitch coaching and preparation services rendered by Florida SBDC at UNF.
- Annie Grogan has been a speaker at a plethora of local community events. Among them, Clay Chamber Career Day and the 2017 Tourism Summit. She frequently speaks at local rotary clubs, associations and Council meetings.
- Launched the FDIC Smart Money for Small Business training program in collaboration with local community stakeholders, a program focused on small business financial literacy.

## Business Status



## Client Characteristics



## Helping Businesses Grow & Succeed

State Designated as Florida's Principal Provider of Business Assistance [ § 288.001, Fla. Stat.]

The FSBDC at UNF is a member of the Florida SBDC Network, a statewide partnership program nationally accredited by the Association of America's SBDCs and funded in part by the U.S. Small Business Administration, Defense Logistics Agency, State of Florida and other private and public partners, with the University of West Florida serving as the network's lead host institution. Florida SBDC services are extended to the public on a nondiscriminatory basis. Language assistance services are available for limited English proficient individuals.

## Success Story

### Ocean Movers, Inc.



**MEET Amber Sahbudak**  
**Ocean Movers Inc.**  
**Orange Park, FL**

*"It is obvious that a large amount of time, focus and dedication is put towards helping and growing small businesses."*

In times of disaster the Florida SBDC serves as the primary point of contact for small business owners impacted in a negative way. Following Hurricane Matthew, the Florida SBDC at UNF assisted nearly 50 business owners with the Florida Small Business Emergency Bridge Loan Program process. With the assistance of the Florida SBDC at UNF, Ocean Movers was able to recover faster and get back to normal operations.

#### *What type of damage occurred?*

We had water damage to our inventory of packing supplies, which we had to dump; we had jobs cancelled and a large amount of lost revenue due to customers unable to move during and after the storm; and loss of revenue due to contractors not showing up to work because of their own personal situation during/after the storm.

#### *How helpful was the Bridge Loan?*

The Bridge Loan not only allowed us to remain current on business expenses, but it also allowed us to offer small advances to contractors so they could come back to work. Most importantly though, it gave us an opportunity to relocate into a larger location, allowing us to offer more job/work opportunities to people.

#### *How helpful was the SBDC?*

The assistance provided in the loan process was unsurpassed. From the immediate notification of its availability from the SBDC and Clay Chamber, to the submission of documentation for review, to the PROMPT approval answer, and finally the issuing of funds. I wish all financial transactions were this pleasant and stress free. From my own experience, the SBDC of North Florida is an amazing asset to small businesses. I personally have been able to utilize trainings, networking events, and business funding. The SBDC shows a strong presence, not just on a broad spectrum, but locally through Chambers of Commerce, the JSEB office with the City of Jacksonville, and the UNF campus. It is obvious that a large amount of time, focus and dedication is put towards helping and growing small businesses.

### FSBDC at UNF Clay County Supporting Sponsors:





**CLAY COUNTY DEVELOPMENT AUTHORITY  
REGULAR SCHEDULED PUBLIC MEETING  
MINUTES**

**June 21, 2017**

**Present:** Russell Buck, Rev. Bill Randall, Chip Dobson, Greg Clary, Paz Patel, Mike Davidson, Cathy Chambers

**Excused:** Chereese Stewart, Matt Carlton, Marge Hutton

**Staff:** April Scott, Josh Cockrell

**Guests:** Stephen Nebrat, Mary Ann Magers, Keith Ward, Greg West

**Call to Order:** William Randall called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:02 PM.

**Invocation:** Greg Clary provided the invocation.

**Comments from the Public:** None.

**Economic Development Report**

In Bill Garrison's absence, Josh Cockrell provided Bill's report to the Board.

**Secretary's Report**

**Approval of May 17, 2017 Minutes:** Paz Patel made a motion to approve the minutes as corrected. Motion was seconded and passed unanimously.

**Treasurer's Report**

Josh Cockrell presented the May 2017 financials to the Board. Russell Buck made a motion to accept the Treasurer's Report. The motion was seconded and passed unanimously.

Mary Ann Magers presented the FY 15-16 audit review of the CCDA's financials to the Board. She stated that the audit was clean and healthy though the agency is experiencing a decline in revenue. Chip Dobson made a motion to accept the audit. Motion was seconded and passed unanimously.

**Committee Reports**

**IRB, Project, & Organization Financing Committee** – Rev. Bill Randall provided an update on the community auto finance program and stated that more updates are to come.

Greg West, an attorney with Bryant, Miller, & Olive, made a request on behalf of their client, Haven Hospice, for the CCDA to approve a resolution to amend the 2011 IRB that was issued. Russell Buck stated that the Committee recommends approval of the resolution.

**Greg Clary** made a motion to approve the resolution. Motion was seconded and passed unanimously.

### **Chair's Report**

No report.

### **Executive Director's Report**

**CCDA Building Update – Josh Cockrell** provided three proposals for pressure washing services to clean the exterior of the building. **Russell Buck** made a motion to approve All About Water for pressure washing services. Motion was seconded and passed unanimously.

**Josh Cockrell** informed the Board that the Chamber announced that they will be relocating to the Fleming Island Business Park in September. He stated that the Board will need to review the lease rates for the tenants in the building during the upcoming budget discussions.

**Stephen Nebrat** provided an update on interests he has received from prospective buyers. He stated that the building is listed for sale and for lease. He stated that the market for office space in the Kingsley Avenue corridor is soft. He recommends that the CCDA reduce the listing price for the building and to consider offering owner financing as an option as well. **Paz Patel** made a motion to the reduce the listing price to \$620,000 and to offer owner financing. Motion was seconded and passed unanimously.

**Auditor Selection RFP Status Update – Josh Cockrell** stated that the RFP was reposted for 30 days and responses are due by the end of June. The Auditor Selection Committee will meet in July to review the responses received and make a recommendation by August board meeting

**Report on Grants – Josh Cockrell** informed the Board that the DEO will be announcing the intent to award \$300,000 for the DIG application submitted earlier in the year. The DTF grant is progressing and should wrap up later in the Fall.

**Other – Josh Cockrell** informed the board of the status of the CD at 5/3 Bank. He stated that penalties will not be assessed if the Board decides to close the CD. He recommended that the Board close the CD and move the \$50,000 to the First Atlantic Bank Money Market Account. **Paz Patel** made the motion to close the CD. Motion was seconded and passed unanimously.

**Josh Cockrell** provided information on two properties for potential investment opportunities. **Mike Davidson** and **Stephen Nebrat** provided insight on the two properties. **Paz Patel** stated that he would reach out to Jim Hansen, Town of Orange Park City Manager, to find out more info on the gas station site. Stephen Nebrat will continue to monitor the real estate market for potential investment opportunities.

**Josh Cockrell** reminded the Board that there are a few members who have reached the end of their terms on the Board. He asked that if anyone has a recommendation that they let him know so that he can connect with the prospective member.

**Attorney's Report**

No report.

**Old Business/New Business/ Board Comments**

None.

**Adjourned: 5:01 PM**



COLEMAN & ASSOCIATES  
Certified Public Accounting Firm

---

## ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of  
Clay County Development Authority  
Orange Park, FL

Management is responsible for the accompanying government-wide balance sheets of Clay County Development Authority (a governmental organization) as of June 30, 2017 and 2016, and the related statements of revenues and expenses for the one month and nine months then ended which collectively comprise the Authority's financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the management discussion and analysis and governmental fund financial statements and omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that budget to actual statements for the one month and nine months ending June 30, 2017 be presented to supplement the financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

We are not independent with respect to the Clay County Development Authority.

*Coleman & Associates Cpa Firm*

July 12, 2017

# Clay County Development Authority

## GOVERNMENTWIDE BALANCE SHEET

As of June 30, 2017

	TOTAL	
	AS OF JUN 30, 2017	AS OF JUN 30, 2016 (PY)
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
100002 First Atlantic Checking - 1484	16,007	71,437
100007 Investment - Florida Prime - A	153,509	152,091
100016 Compass Bank Money Market - Pub	177,399	176,133
100018 First Atlantic Bank MMKT -1493	1,308,246	1,397,107
100025 Fifth-Third CD	50,000	76,428
100026 Fifth-Third 2 (CD)	0	76,428
<b>Total Bank Accounts</b>	<b>\$1,705,161</b>	<b>\$1,949,625</b>
<b>Accounts Receivable</b>		
115002 Revenue Receivable	45,487	717
<b>Total Accounts Receivable</b>	<b>\$45,487</b>	<b>\$717</b>
<b>Other Current Assets</b>		
115001 Loan to Clay Co. Chamber of Com	0	18,174
<b>Total Other Current Assets</b>	<b>\$0</b>	<b>\$18,174</b>
<b>Total Current Assets</b>	<b>\$1,750,649</b>	<b>\$1,968,516</b>
<b>Fixed Assets</b>		
162901 Buildings and real estate	442,328	0
162950 Leasehold Improvements - Devcom	28,842	28,842
166900 Office Equipment	58,348	58,348
167900 Accum Depreciation	(87,190)	(87,190)
<b>Total Fixed Assets</b>	<b>\$442,328</b>	<b>\$0</b>
<b>Other Assets</b>		
162900 Equity Interest - Devcom	0	200,882
<b>Total Other Assets</b>	<b>\$0</b>	<b>\$200,882</b>
<b>TOTAL ASSETS</b>	<b>\$2,192,976</b>	<b>\$2,169,398</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
200000 Accounts Payable	0	750
<b>Total Accounts Payable</b>	<b>\$0</b>	<b>\$750</b>
<b>Other Current Liabilities</b>		
220000 Security Deposits	2,038	1,788
Dept of Revenue Payable	225	94
<b>Total Other Current Liabilities</b>	<b>\$2,263</b>	<b>\$1,882</b>
<b>Total Current Liabilities</b>	<b>\$2,263</b>	<b>\$2,632</b>
<b>Total Liabilities</b>	<b>\$2,263</b>	<b>\$2,632</b>
<b>Equity</b>		
272000 Net Asset Balance	1,858,379	2,113,684

	TOTAL	
	AS OF JUN 30, 2017	AS OF JUN 30, 2016 (PY)
280000 Invest in Fixed Assets	433,212	200,882
320000 Retained Earnings	(42,986)	(22,975)
Net Income	(57,892)	(124,825)
Total Equity	\$2,190,713	\$2,166,766
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,192,976</b>	<b>\$2,169,398</b>

# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

June 2017

	TOTAL	
	JUN 2017	OCT 2016 - JUN 2017 (YTD)
<b>INCOME</b>		
331000 Grant Revenues		444,663
362000 Rents & Royalties	3,161	32,271
369000 Miscellaneous Revenues	835	8,692
<b>Total Income</b>	<b>\$3,996</b>	<b>\$485,626</b>
<b>GROSS PROFIT</b>	<b>\$3,996</b>	<b>\$485,626</b>
<b>EXPENSES</b>		
512200 Sponsorships		14,500
513300 Professional Fees	6,250	62,515
513440 Insurance	2,139	2,961
513468 Building Expenses - 1734 Kingsley Ave	2,281	23,358
513510 Office and Operating Expenses	1,519	4,697
559000 Grant Expense		435,487
<b>Total Expenses</b>	<b>\$12,189</b>	<b>\$543,518</b>
<b>NET OPERATING INCOME</b>	<b>\$ (8,192)</b>	<b>\$ (57,892)</b>
<b>NET INCOME</b>	<b>\$ (8,192)</b>	<b>\$ (57,892)</b>

# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

October 2016 - June 2017

	TOTAL		CHANGE
	OCT 2016 - JUN 2017	OCT 2015 - JUN 2016 (PY)	
<b>INCOME</b>			
331000 Grant Revenues	444,663	10,200	434,463
362000 Rents & Royalties	32,271	18,500	13,771
369000 Miscellaneous Revenues	8,692	47,231	(38,539)
<b>Total Income</b>	<b>\$485,626</b>	<b>\$75,931</b>	<b>\$409,695</b>
<b>GROSS PROFIT</b>	<b>\$485,626</b>	<b>\$75,931</b>	<b>\$409,695</b>
<b>EXPENSES</b>			
512200 Sponsorships	14,500	27,500	(13,000)
513300 Professional Fees	62,515	69,150	(6,635)
513440 Insurance	2,961	3,014	(53)
513460 Devcom LLP Expense		14,850	(14,850)
513468 Building Expenses - 1734 Kingsley Ave	23,358		23,358
513510 Office and Operating Expenses	4,697	5,190	(494)
559000 Grant Expense	435,487	81,052	354,435
<b>Total Expenses</b>	<b>\$543,518</b>	<b>\$200,756</b>	<b>\$342,762</b>
<b>NET OPERATING INCOME</b>	<b>\$ (57,892)</b>	<b>\$ (124,825)</b>	<b>\$66,933</b>
<b>NET INCOME</b>	<b>\$ (57,892)</b>	<b>\$ (124,825)</b>	<b>\$66,933</b>



# Clay County Development Authority

BUDGET VS. ACTUALS: CCDA - FY16/17 - LAST MONTH

June 2017

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>INCOME</b>				
242000 Fund Balance - PY Carryforward		10,655	(10,655)	
362000 Rents & Royalties				
362003 Tocol Engineering llc	670	750	(80)	89.00 %
362007 Rent - Tomlinson & Co	(59)	700	(759)	(8.00 %)
362008 Rent-Leland Management	900	900	0	100.00 %
362009 Rent-Clay County Chamber	1,650	0	1,650	
362010 Rent- 2nd Floor Tenant		1,200	(1,200)	
<b>Total 362000 Rents &amp; Royalties</b>	<b>3,161</b>	<b>3,550</b>	<b>(389)</b>	<b>89.00 %</b>
369000 Miscellaneous Revenues				
361000 Investment Earnings	829	1,000	(171)	83.00 %
369003 Commissions Earned	6		6	
<b>Total 369000 Miscellaneous Revenues</b>	<b>835</b>	<b>1,000</b>	<b>(165)</b>	<b>84.00 %</b>
<b>Total Income</b>	<b>\$3,996</b>	<b>\$15,205</b>	<b>\$ (11,209)</b>	<b>26.00 %</b>
<b>GROSS PROFIT</b>	<b>\$3,996</b>	<b>\$15,205</b>	<b>\$ (11,209)</b>	<b>26.00 %</b>
<b>EXPENSES</b>				
513300 Professional Fees				
513305 Administration Contract IGS	5,500	5,500	0	100.00 %
513310 Attorney	750	750	0	100.00 %
513335 Accounting Ancillary Charges		750	(750)	
513340 Attorney Ancillary Charges		300	(300)	
<b>Total 513300 Professional Fees</b>	<b>6,250</b>	<b>7,300</b>	<b>(1,050)</b>	<b>86.00 %</b>
513440 Insurance				
513444 Public Officials Liability	2,139	2,200	(61)	97.00 %
<b>Total 513440 Insurance</b>	<b>2,139</b>	<b>2,200</b>	<b>(61)</b>	<b>97.00 %</b>
513468 Building Expenses - 1734 Kingsley Ave	2,281	3,700	(1,419)	62.00 %
513510 Office and Operating Expenses				
513480 Special Promotions/Events Sponsorship		100	(100)	
513490 Business Meeting		25	(25)	
513494 Dues & Subscriptions	165	750	(585)	22.00 %
513514 Misc Office Expense		50	(50)	
513516 Telephone	55	60	(5)	91.00 %
513518 Website expenses	960	960	0	100.00 %
513519 Travel	47	0	47	
513521 Advertising & Marketing	292	60	232	487.00 %
<b>Total 513510 Office and Operating Expenses</b>	<b>1,519</b>	<b>2,005</b>	<b>(486)</b>	<b>76.00 %</b>
<b>Total Expenses</b>	<b>\$12,189</b>	<b>\$15,205</b>	<b>\$ (3,016)</b>	<b>80.00 %</b>
<b>NET OPERATING INCOME</b>	<b>\$ (8,192)</b>	<b>\$0</b>	<b>\$ (8,192)</b>	<b>0%</b>
<b>NET INCOME</b>	<b>\$ (8,192)</b>	<b>\$0</b>	<b>\$ (8,192)</b>	<b>0%</b>

# Clay County Development Authority

## BUDGET VS. ACTUALS: CCDA - FY16/17 - LAST MONTH

October 2016 - June 2017

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>INCOME</b>				
242000 Fund Balance - PY Carryforward		74,485	(74,485)	
331000 Grant Revenues				
330106 DTF 16-144 Buffer Land Purchase	390,000	390,000	0	100.00 %
330107 DTF 16-144 Buffer Land Purchase - Admin Fees	9,176	10,000	(824)	92.00 %
330108 DIG 17 Roadway Resurfacing	45,487	0	45,487	
<b>Total 331000 Grant Revenues</b>	<b>444,663</b>	<b>400,000</b>	<b>44,663</b>	<b>111.00 %</b>
362000 Rents & Royalties				
362003 Tocol Engineering llc	6,030	6,510	(480)	93.00 %
362007 Rent - Tomlinson & Co	3,291	6,210	(2,919)	53.00 %
362008 Rent-Leland Management	8,100	8,100	0	100.00 %
362009 Rent-Clay County Chamber	14,850	9,900	4,950	150.00 %
362010 Rent- 2nd Floor Tenant		7,200	(7,200)	
<b>Total 362000 Rents &amp; Royalties</b>	<b>32,271</b>	<b>37,920</b>	<b>(5,649)</b>	<b>85.00 %</b>
369000 Miscellaneous Revenues				
361000 Investment Earnings	7,454	9,000	(1,546)	83.00 %
369003 Commissions Earned	53		53	
369005 Miscellaneous Revenue	1,185		1,185	
<b>Total 369000 Miscellaneous Revenues</b>	<b>8,692</b>	<b>9,000</b>	<b>(308)</b>	<b>97.00 %</b>
<b>Total Income</b>	<b>\$485,626</b>	<b>\$521,405</b>	<b>\$ (35,779)</b>	<b>93.00 %</b>
<b>GROSS PROFIT</b>	<b>\$485,626</b>	<b>\$521,405</b>	<b>\$ (35,779)</b>	<b>93.00 %</b>
<b>EXPENSES</b>				
512200 Sponsorships				
512250 Funding to SBDC	7,500	7,500	0	100.00 %
512500 Funding to CEDC	5,000	7,500	(2,500)	67.00 %
512600 Clay Day Event Sponsor	2,000		2,000	
<b>Total 512200 Sponsorships</b>	<b>14,500</b>	<b>15,000</b>	<b>(500)</b>	<b>97.00 %</b>
513300 Professional Fees				
513305 Administration Contract IGS	49,500	49,500	0	100.00 %
513310 Attorney	7,500	6,750	750	111.00 %
513320 Auditor	1,600	7,225	(5,625)	22.00 %
513321 Accounting	2,115	2,115	0	100.00 %
513335 Accounting Ancillary Charges	1,550	2,250	(700)	69.00 %
513340 Attorney Ancillary Charges	250	2,700	(2,450)	9.00 %
<b>Total 513300 Professional Fees</b>	<b>62,515</b>	<b>70,540</b>	<b>(8,025)</b>	<b>89.00 %</b>
513440 Insurance				
513443 General Liability Coverage	822	0	822	
513444 Public Officials Liability	2,139	2,200	(61)	97.00 %
<b>Total 513440 Insurance</b>	<b>2,961</b>	<b>2,200</b>	<b>761</b>	<b>135.00 %</b>
513468 Building Expenses - 1734 Kingsley Ave	23,358	33,300	(9,942)	70.00 %
513510 Office and Operating Expenses				

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
513480 Special Promotions/Events Sponsorship		300	(300)	
513490 Business Meeting		225	(225)	
513494 Dues & Subscriptions	725	1,275	(550)	57.00 %
513512 Office Supplies	497		497	
513514 Misc Office Expense		450	(450)	
513516 Telephone	511	540	(29)	95.00 %
513517 Licenses & Fees		175	(175)	
513518 Website expenses	1,284	6,360	(5,076)	20.00 %
513519 Travel	1,024	300	724	341.00 %
513520 Conferences		200	(200)	
513521 Advertising & Marketing	646	540	106	120.00 %
513522 Bank Service Charges	10		10	
<b>Total 513510 Office and Operating Expenses</b>	<b>4,697</b>	<b>10,365</b>	<b>(5,668)</b>	<b>45.00 %</b>
559000 Grant Expense				
559008 DTF 16-144 Buffer Land Purchase	390,000	390,000	0	100.00 %
559009 DIG 17 Roadway Resurfacing	45,487	0	45,487	
<b>Total 559000 Grant Expense</b>	<b>435,487</b>	<b>390,000</b>	<b>45,487</b>	<b>112.00 %</b>
<b>Total Expenses</b>	<b>\$543,518</b>	<b>\$521,405</b>	<b>\$22,113</b>	<b>104.00 %</b>
<b>NET OPERATING INCOME</b>	<b>\$ (57,892)</b>	<b>\$0</b>	<b>\$ (57,892)</b>	<b>0%</b>
<b>NET INCOME</b>	<b>\$ (57,892)</b>	<b>\$0</b>	<b>\$ (57,892)</b>	<b>0%</b>



COLEMAN & ASSOCIATES  
Certified Public Accounting Firm

---

## ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of  
Clay County Development Authority  
Orange Park, FL

Management is responsible for the accompanying government-wide balance sheets of Clay County Development Authority (a governmental organization) as of July 31, 2017 and 2016, and the related statements of revenues and expenses for the one month and ten months then ended which collectively comprise the Authority's financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the management discussion and analysis and governmental fund financial statements and omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that budget to actual statements for the one month and ten months ending July 31, 2017 be presented to supplement the financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

We are not independent with respect to the Clay County Development Authority.

*Coleman & Associates Cpa firm*

August 3, 2017

# Clay County Development Authority

## GOVERNMENTWIDE BALANCE SHEET

As of July 31, 2017

	TOTAL	
	AS OF JUL 31, 2017	AS OF JUL 31, 2016 (PY)
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
100002 First Atlantic Checking - 1484	87,868	65,030
100007 Investment - Florida Prime - A	153,509	152,174
100016 Compass Bank Money Market - Pub	177,399	176,236
100018 First Atlantic Bank MMKT -1493	1,273,825	1,017,971
100025 Fifth-Third CD	0	76,428
100026 Fifth-Third 2 (CD)	0	76,428
<b>Total Bank Accounts</b>	<b>\$1,692,600</b>	<b>\$1,564,269</b>
<b>Accounts Receivable</b>		
115002 Revenue Receivable	45,487	484,328
<b>Total Accounts Receivable</b>	<b>\$45,487</b>	<b>\$484,328</b>
<b>Other Current Assets</b>		
115001 Loan to Clay Co. Chamber of Com	0	15,166
<b>Total Other Current Assets</b>	<b>\$0</b>	<b>\$15,166</b>
<b>Total Current Assets</b>	<b>\$1,738,088</b>	<b>\$2,063,762</b>
<b>Fixed Assets</b>		
162901 Buildings and real estate	442,328	0
162950 Leasehold Improvements - Devcom	28,842	28,842
166900 Office Equipment	58,348	58,348
167900 Accum Depreciation	(87,190)	(87,190)
<b>Total Fixed Assets</b>	<b>\$442,328</b>	<b>\$0</b>
<b>Other Assets</b>		
162900 Equity Interest - Devcom	0	200,882
<b>Total Other Assets</b>	<b>\$0</b>	<b>\$200,882</b>
<b>TOTAL ASSETS</b>	<b>\$2,180,415</b>	<b>\$2,264,644</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
220000 Security Deposits	2,038	1,788
Dept of Revenue Payable	225	94
<b>Total Other Current Liabilities</b>	<b>\$2,263</b>	<b>\$1,882</b>
<b>Total Current Liabilities</b>	<b>\$2,263</b>	<b>\$1,882</b>
<b>Total Liabilities</b>	<b>\$2,263</b>	<b>\$1,882</b>
<b>Equity</b>		
272000 Net Asset Balance	1,807,068	2,113,684
280000 Invest in Fixed Assets	441,536	200,882
320000 Retained Earnings	0	(22,975)
Net Income	(70,453)	(28,829)

	TOTAL	
	AS OF JUL 31, 2017	AS OF JUL 31, 2016 (PY)
Total Equity	\$2,178,152	\$2,262,762
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,180,415</b>	<b>\$2,264,644</b>

# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

July 2017

	TOTAL	
	JUL 2017	OCT 2016 - JUL 2017 (YTD)
<b>INCOME</b>		
331000 Grant Revenues		444,663
362000 Rents & Royalties	3,220	35,491
369000 Miscellaneous Revenues	759	9,451
<b>Total Income</b>	<b>\$3,978</b>	<b>\$489,605</b>
<b>GROSS PROFIT</b>	<b>\$3,978</b>	<b>\$489,605</b>
<b>EXPENSES</b>		
512200 Sponsorships	2,500	17,000
513300 Professional Fees	10,965	73,480
513440 Insurance		2,961
513468 Building Expenses - 1734 Kingsley Ave	2,760	26,118
513510 Office and Operating Expenses	314	5,011
559000 Grant Expense		435,487
<b>Total Expenses</b>	<b>\$16,539</b>	<b>\$560,057</b>
<b>NET OPERATING INCOME</b>	<b>\$ (12,561)</b>	<b>\$ (70,453)</b>
<b>NET INCOME</b>	<b>\$ (12,561)</b>	<b>\$ (70,453)</b>

# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

October 2016 - July 2017

	TOTAL		CHANGE
	OCT 2016 - JUL 2017	OCT 2015 - JUL 2016 (PY)	
<b>INCOME</b>			
331000 Grant Revenues	444,663	494,528	(49,865)
362000 Rents & Royalties	35,491	19,840	15,651
369000 Miscellaneous Revenues	9,451	48,404	(38,954)
<b>Total Income</b>	<b>\$489,605</b>	<b>\$562,771</b>	<b>\$ (73,167)</b>
<b>GROSS PROFIT</b>	<b>\$489,605</b>	<b>\$562,771</b>	<b>\$ (73,167)</b>
<b>EXPENSES</b>			
512200 Sponsorships	17,000	27,500	(10,500)
513300 Professional Fees	73,480	78,148	(4,668)
513440 Insurance	2,961	3,014	(53)
513460 Devcom LLP Expense		16,500	(16,500)
513468 Building Expenses - 1734 Kingsley Ave	26,118		26,118
513510 Office and Operating Expenses	5,011	5,386	(375)
559000 Grant Expense	435,487	461,052	(25,565)
<b>Total Expenses</b>	<b>\$560,057</b>	<b>\$591,600</b>	<b>\$ (31,543)</b>
<b>NET OPERATING INCOME</b>	<b>\$ (70,453)</b>	<b>\$ (28,829)</b>	<b>\$ (41,624)</b>
<b>NET INCOME</b>	<b>\$ (70,453)</b>	<b>\$ (28,829)</b>	<b>\$ (41,624)</b>



# Clay County Development Authority

## BUDGET VS. ACTUALS: CCDA - FY16/17 - LAST MONTH

July 2017

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>INCOME</b>				
242000 Fund Balance - PY Carryforward		12,100	(12,100)	
362000 Rents & Royalties				
362003 Tocol Engineering llc	670	750	(80)	89.00 %
362007 Rent - Tomlinson & Co		700	(700)	
362008 Rent-Leland Management	900	900	0	100.00 %
362009 Rent-Clay County Chamber	1,650	0	1,650	
362010 Rent- 2nd Floor Tenant		1,200	(1,200)	
<b>Total 362000 Rents &amp; Royalties</b>	<b>3,220</b>	<b>3,550</b>	<b>(330)</b>	<b>91.00 %</b>
369000 Miscellaneous Revenues				
361000 Investment Earnings	753	1,000	(247)	75.00 %
369003 Commissions Earned	6		6	
<b>Total 369000 Miscellaneous Revenues</b>	<b>759</b>	<b>1,000</b>	<b>(241)</b>	<b>76.00 %</b>
<b>Total Income</b>	<b>\$3,978</b>	<b>\$16,650</b>	<b>\$ (12,672)</b>	<b>24.00 %</b>
<b>GROSS PROFIT</b>	<b>\$3,978</b>	<b>\$16,650</b>	<b>\$ (12,672)</b>	<b>24.00 %</b>
<b>EXPENSES</b>				
512200 Sponsorships				
512250 Funding to SBDC		2,500	(2,500)	
512500 Funding to CEDC	2,500	2,500	0	100.00 %
<b>Total 512200 Sponsorships</b>	<b>2,500</b>	<b>5,000</b>	<b>(2,500)</b>	<b>50.00 %</b>
513300 Professional Fees				
513305 Administration Contract IGS	5,500	5,500	0	100.00 %
513310 Attorney	750	750	0	100.00 %
513320 Auditor	3,125	0	3,125	
513321 Accounting	900	705	195	128.00 %
513335 Accounting Ancillary Charges	690	500	190	138.00 %
513340 Attorney Ancillary Charges		300	(300)	
<b>Total 513300 Professional Fees</b>	<b>10,965</b>	<b>7,755</b>	<b>3,210</b>	<b>141.00 %</b>
513468 Building Expenses - 1734 Kingsley Ave	2,760	3,700	(940)	75.00 %
513510 Office and Operating Expenses				
513490 Business Meeting		25	(25)	
513512 Office Supplies	21		21	
513514 Misc Office Expense		50	(50)	
513516 Telephone	55	60	(5)	91.00 %
513519 Travel	66	0	66	
513521 Advertising & Marketing	173	60	113	288.00 %
<b>Total 513510 Office and Operating Expenses</b>	<b>314</b>	<b>195</b>	<b>119</b>	<b>161.00 %</b>
<b>Total Expenses</b>	<b>\$16,539</b>	<b>\$16,650</b>	<b>\$ (111)</b>	<b>99.00 %</b>
<b>NET OPERATING INCOME</b>	<b>\$ (12,561)</b>	<b>\$0</b>	<b>\$ (12,561)</b>	<b>0%</b>
<b>NET INCOME</b>	<b>\$ (12,561)</b>	<b>\$0</b>	<b>\$ (12,561)</b>	<b>0%</b>

# Clay County Development Authority

## BUDGET VS. ACTUALS: CCDA - FY16/17 - LAST MONTH

October 2016 - July 2017

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>INCOME</b>				
242000 Fund Balance - PY Carryforward		86,585	(86,585)	
331000 Grant Revenues				
330106 DTF 16-144 Buffer Land Purchase	390,000	390,000	0	100.00 %
330107 DTF 16-144 Buffer Land Purchase - Admin Fees	9,176	10,000	(824)	92.00 %
330108 DIG 17 Roadway Resurfacing	45,487	0	45,487	
<b>Total 331000 Grant Revenues</b>	<b>444,663</b>	<b>400,000</b>	<b>44,663</b>	<b>111.00 %</b>
362000 Rents & Royalties				
362003 Tocol Engineering llc	6,700	7,260	(560)	92.00 %
362007 Rent - Tomlinson & Co	3,291	6,910	(3,619)	48.00 %
362008 Rent-Leland Management	9,000	9,000	0	100.00 %
362009 Rent-Clay County Chamber	16,500	9,900	6,600	167.00 %
362010 Rent- 2nd Floor Tenant		8,400	(8,400)	
<b>Total 362000 Rents &amp; Royalties</b>	<b>35,491</b>	<b>41,470</b>	<b>(5,979)</b>	<b>86.00 %</b>
369000 Miscellaneous Revenues				
361000 Investment Earnings	8,207	10,000	(1,793)	82.00 %
369003 Commissions Earned	59		59	
369005 Miscellaneous Revenue	1,185		1,185	
<b>Total 369000 Miscellaneous Revenues</b>	<b>9,451</b>	<b>10,000</b>	<b>(549)</b>	<b>95.00 %</b>
<b>Total Income</b>	<b>\$489,605</b>	<b>\$538,055</b>	<b>\$ (48,450)</b>	<b>91.00 %</b>
<b>GROSS PROFIT</b>	<b>\$489,605</b>	<b>\$538,055</b>	<b>\$ (48,450)</b>	<b>91.00 %</b>
<b>EXPENSES</b>				
512200 Sponsorships				
512250 Funding to SBDC	7,500	10,000	(2,500)	75.00 %
512500 Funding to CEDC	7,500	10,000	(2,500)	75.00 %
512600 Clay Day Event Sponsor	2,000		2,000	
<b>Total 512200 Sponsorships</b>	<b>17,000</b>	<b>20,000</b>	<b>(3,000)</b>	<b>85.00 %</b>
513300 Professional Fees				
513305 Administration Contract IGS	55,000	55,000	0	100.00 %
513310 Attorney	8,250	7,500	750	110.00 %
513320 Auditor	4,725	7,225	(2,500)	65.00 %
513321 Accounting	3,015	2,820	195	107.00 %
513335 Accounting Ancillary Charges	2,240	2,750	(510)	81.00 %
513340 Attorney Ancillary Charges	250	3,000	(2,750)	8.00 %
<b>Total 513300 Professional Fees</b>	<b>73,480</b>	<b>78,295</b>	<b>(4,815)</b>	<b>94.00 %</b>
513440 Insurance				
513443 General Liability Coverage	822	0	822	
513444 Public Officials Liability	2,139	2,200	(61)	97.00 %
<b>Total 513440 Insurance</b>	<b>2,961</b>	<b>2,200</b>	<b>761</b>	<b>135.00 %</b>
513468 Building Expenses - 1734 Kingsley Ave	26,118	37,000	(10,882)	71.00 %
513510 Office and Operating Expenses				

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
513480 Special Promotions/Events Sponsorship		300	(300)	
513490 Business Meeting		250	(250)	
513494 Dues & Subscriptions	725	1,275	(550)	57.00 %
513512 Office Supplies	518		518	
513514 Misc Office Expense		500	(500)	
513516 Telephone	565	600	(35)	94.00 %
513517 Licenses & Fees		175	(175)	
513518 Website expenses	1,284	6,360	(5,076)	20.00 %
513519 Travel	1,090	300	790	363.00 %
513520 Conferences		200	(200)	
513521 Advertising & Marketing	819	600	219	136.00 %
513522 Bank Service Charges	10		10	
<b>Total 513510 Office and Operating Expenses</b>	<b>5,011</b>	<b>10,560</b>	<b>(5,549)</b>	<b>47.00 %</b>
559000 Grant Expense				
559008 DTF 16-144 Buffer Land Purchase	390,000	390,000	0	100.00 %
559009 DIG 17 Roadway Resurfacing	45,487	0	45,487	
<b>Total 559000 Grant Expense</b>	<b>435,487</b>	<b>390,000</b>	<b>45,487</b>	<b>112.00 %</b>
<b>Total Expenses</b>	<b>\$560,057</b>	<b>\$538,055</b>	<b>\$22,002</b>	<b>104.00 %</b>
<b>NET OPERATING INCOME</b>	<b>\$ (70,453)</b>	<b>\$0</b>	<b>\$ (70,453)</b>	<b>0%</b>
<b>NET INCOME</b>	<b>\$ (70,453)</b>	<b>\$0</b>	<b>\$ (70,453)</b>	<b>0%</b>



August 1, 2017

Russell Buck, Chairman  
Clay County Development Authority  
1734 Kingsley Avenue  
Orange Park, FL 32073

Dear Chairman Buck:

Since December 2013, IGS has had the pleasure of providing administrative services to the Clay County Development Authority and working with your Board to support and promote sound economic development in Clay County.

It is our intention to continue providing our services to the CCDA and to further assist in guiding the vision of the Board. Therefore, we are requesting that our contract ending on September 30, 2017 be extended through September 30, 2018.

We appreciate the opportunity to be of service to your organization.

Sincerely,

Josh Cockrell  
Director Economic Development

Accepted this \_\_\_\_\_ day of \_\_\_\_\_, 2017,  
Effective Commencing August 9, 2017.

Clay County Development Authority,  
an Independent Special District of the State of Florida

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

---

**Infinity Global Solutions, LLC**

800 West Monroe Street ■ Jacksonville, FL 32202 ■ 904-396-9963 ■ FAX 904-396-9983



**COLEMAN & ASSOCIATES**  
Certified Public Accounting Firm

---

July 27, 2017

To the Board of Directors  
Clay County Development Authority  
1734 Kingsley Ave  
Orange Park, FL 32073

We are pleased to confirm our understanding of the services we are to provide for the fiscal year October 1, 2017 through September 30, 2018.

- 1) We will prepare the monthly financial statements of Clay County Development Authority (the CCDA), which comprise the statements of the government-wide balance sheet and the related statements of revenues and expenses (a governmental organization) for the month and year to date ending October 31, 2017 and each month thereafter through the month ending September 30, 2018. We will also compile the supplementary schedule of revenues and expenses – budget to actual – current month and year to date and perform a compilation engagement with respect to those financial statements.
- 2) We will also provide bookkeeping assistance and utilize QuickBooks accounting software. We will pay bills that have been approved and submitted for payment by the CCDA administrator. We will assist the CCDA on a weekly basis in recording the accounting transactions including deposits, invoices, entering vendor invoices, paying bills and reconciling the bank accounts. We will assist with invoicing and bill paying as a result of the purchase of the building in total by CCDA (formerly Devcom accounting). We will also provide other bookkeeping functions as agreed to by the CCDA administrator.

### **Our Responsibilities**

The objective of our engagement is to—

- 1) prepare financial statements in accordance with accounting principles generally accepted in the United States of America based on information provided by you, and
- 2) apply accounting and financial reporting expertise to assist you in the presentation of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

We will conduct our compilation engagement in accordance with the Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with applicable professional standards, including the AICPA's *Code of Professional Conduct* and its ethical principles of integrity, objectivity, professional competence, and due care, when performing the bookkeeping services, preparing the financial statements, and performing the compilation engagement.

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion or a conclusion nor provide any assurance on the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the entity or noncompliance with laws and regulations. However, we will inform the appropriate level of management of any material errors and any evidence or information that comes to our attention during the performance of our procedures that fraud may have occurred. In addition, we will inform you of any evidence or information that comes to our attention during the performance of our compilation procedures regarding any wrongdoing within the entity or noncompliance with laws and regulations that may have occurred, unless they are clearly inconsequential. We have no responsibility to identify and communicate deficiencies or material weaknesses in your internal control as part of this engagement.

We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

### **Your Responsibilities**

The engagement to be performed is conducted on the basis that you acknowledge and understand that our role is to prepare financial statements in accordance with accounting principles generally accepted in the United States of America and assist you in the presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America. You have the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARS:

- 1) The selection of accounting principles generally accepted in the United States of America as the financial reporting framework to be applied in the preparation of the financial statements.
- 2) The preparation and fair presentation of financial statements in accordance with accounting principles generally accepted in the United States of America and the inclusion of all informative disclosures that are appropriate for accounting principles generally accepted in the United States of America, if applicable.
- 3) The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements.
- 4) The prevention and detection of fraud.
- 5) To ensure that the entity complies with the laws and regulations applicable to its activities.
- 6) The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement.
- 7) To provide us with—
  - access to all information of which you are aware is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
  - additional information that we may request from you for the purpose of the compilation engagement.
  - unrestricted access to persons within the Organization of whom we determine it necessary to make inquiries.
- 8) Including our compilation report in any document containing financial statements that indicates that we have performed a compilation engagement on such financial statements and, prior to the inclusion of the report, to ask our permission to do so.

You are also responsible for all management decisions and responsibilities and for designating an individual with suitable skills, knowledge, and experience to oversee our bookkeeping services and the preparation of your financial statements. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services. However, we will not be independent with respect to this financial statement work.

**Our Report**

As part of our engagement, we will issue monthly reports that will state that we did not audit or review the financial statements and that, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them. If, for any reason, we are unable to complete the compilation of your financial statements, we will not issue a report on such statements as a result of this engagement.

**Other Relevant Information**

Timothy M. Coleman is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Our fees for these services will be \$300 per month for the accounting and monthly financial statement preparation. Our fees for additional services, such as making bank deposits and assisting the auditor with the providing schedules, meetings and audit questions, financial statement preparation and MD&A and for submitting the local government annual report will be at standard hourly rates. The fees quoted are based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the work performed. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each quarter as work progresses and are payable on presentation.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you acknowledge and agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,

*Coleman & Associates Cpa firm*

Coleman and Associates CPA Firm, Inc.

**RESPONSE:**

This letter correctly sets forth the understanding of Clay County Development Authority.

Governance signature: \_\_\_\_\_

Title: \_\_\_\_\_

**TOLSON & ASSOCIATES, P.A.**

**ATTORNEYS AT LAW**  
**JOHN F. TOLSON, JR., ESQUIRE**  
**W. ASHTON SCOTT, ESQUIRE**  
**APRIL R. SCOTT, ESQUIRE**

PHONE: (904) 269-0050  
FACSIMILE: (904) 269-6119

462 KINGSLEY AVENUE, SUITE 101  
ORANGE PARK, FLORIDA 32073

July 25, 2017

Clay County Development Authority  
1734 Kingsley Avenue  
Orange Park, FL 32073

**Re: Annual Engagement for Outside General Counsel Representation**

Greetings:

I am pleased for our firm to provide outside general counsel services for the Clay County Development Authority ("CCDA"). We appreciate the work and impact of the CCDA in our local community. For the 2017-2018 fiscal year, we propose that our representation occur at the monthly retainer rate of \$1000.00 per month. The term of our representation will commence October 1, 2017 through September 30, 2018. The monthly retainer rate of \$1000.00 is expected to cover Board and committee meeting attendance, and all routine services including correspondence, document and agreement review and preparation, and telephone and office conferences with CCDA staff on matters directly related to the CCDA. The monthly retainer is based on the hourly rate of \$250 per hour for an aggregate of 4 hours each month. However, it is understood that actual hours may average between 4-6 hours per month, and said hours will not be charged over and above the monthly retainer of \$1000.00 provided those hours are spent on routine representation matters. Each month will stand on its own as to the hours allotted for ordinary outside general counsel services as outlined above.

Representation in judicial, administrative and quasi-judicial proceedings and non-routine general counsel services would be available as needed at the hourly rate of \$250/hr. This rate would cover attorney services provided by me or by attorneys, W. Ashton Scott and John F. Tolson, Jr. Paralegal rates, if included in such services, currently run at \$100/hr. Related third party costs and expenses would also be the client's responsibility. We would inform you in advance of any such additional cost or expense anticipated to exceed \$1,000.00 in any calendar month, for prior approval. In the absence of Board approval at a regular scheduled or special noticed and called meeting, Executive Director Josh Cockrell will be the contract administrator for purposes of approval of additional work, cost or expense above the monthly retainer amount.

CCDA will be able to cancel this agreement on written notice to our firm and will be liable for any legal fees and expenses incurred through cancellation. Additionally, CCDA will be liable for any transition legal services and representation provided with your knowledge and consent in winding up and transferring the representation. Our firm will be able to cancel this agreement with 30 days' written notice, subject to all applicable rules of professional conduct that apply to withdrawing from any active administrative, quasi-judicial or judicial representation



then pending. If either party determines that a change is needed in our engagement in the future, without termination of representation, said change may be discussed subject to the approval of both parties. This representation may be shared by other attorneys in our firm, but I will be the primary attorney responsible for the representation. Attorney Ashton Scott may assist in providing legal research or agreement review and in meeting attendance in the event of a scheduling conflict.

A lawyer cannot guarantee any particular legal results. To do so would be an ethical violation and therefore we notify you of this. However, we are pleased to provide you competent and diligent legal services which zealously represent your interests within the bounds of applicable law.

We are excited for the opportunity to continue our relationship by providing representation to the CCDA and its contract staff. If this engagement letter meets with your approval, please sign and return one counterpart of the letter for our file, and retain the other for your own.

Sincerely,



April R. Scott, Attorney

Accepted this \_\_\_\_ day of \_\_\_\_\_, 2017  
Effective Commencing October 1, 2017.

Clay County Development Authority,  
An Independent Special District of the State of Florida

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

Title: \_\_\_\_\_

(Seal)

# CONSULTING AGREEMENT

**Between Clay County Development Authority and  
Landmark Commercial Realty Group, Inc**

Effective Date \_\_\_\_\_

**FOR THE PROPERTY COMMONLY KNOWN AS:**

**1734 Kingsley Ave, Orange Park, FL 32073**

**This agreement includes land and buildings properties or  
partnerships owned by Clay County Development Authority**

## PROPERTY CONSULTING AGREEMENT

THIS AGREEMENT ("Agreement") is made and entered into as of the Effective Date by and between Owner and consultant, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows;

### SUMMARY

This Summary Section is incorporated into and deemed part of this Agreement.

- A. "Owner" shall mean Clay County Development Authority, a public body corporate and politic of the State of Florida.
- B. "Property" collectively shall mean and consist of one building(s) at 1734 Kingsley Ave., Orange Park, FL 32073 as, together with the land on which said building(s) (is)(are) situated,
- C. "Initial Term" shall mean the 12-month period commencing on the Effective Date.
- D. "Effective Date" shall mean October 1, 2017.
- E. The consulting fee shall be the greater of (a) six percent (6%) of the property monthly base rents collected from operations of the property or (b) a monthly minimum of \$300. The "Consulting Fee" is due on the 15<sup>th</sup> of each month payable in one check to Landmark Commercial Realty Group, Inc.
- F. "Project Management Fees" shall mean those fees payable to consultant by Owner for its project management services hereof, which fees shall be equal to a onetime fee of four (4%) per project. Projects estimated to in excess of 90 days will have 1/2 of the estimated fee paid at the signing of the lease and the balance at completion of the project. Project Management is defined as the oversight and administration of all activities defined as Tenant Improvements and build-out and other administrations in excess of \$5,000.

1. PARTIES: THIS AGREEMENT made between Clay County Development Authority and hereinafter called "Owner" and Landmark Commercial Realty Group, Inc, hereinafter called "CONSULTANT", whereby the Owner appoints the CONSULTANT, its licensees, and successors on the terms and conditions hereinafter provided as sole and exclusive agent to lease, maintain, operate, manage, and supervise the subject property. This agreement shall be governed by and construed in accordance with the laws of the State of Florida with venue in Duval County. The parties hereto recognize they are bound by the Civil Rights Act of 1866, Title VII of the Civil Rights Act of 1968 and The United States Constitution, and the Federal Fair Housing Act.

2. PROPERTY: Address: 1734 Kingsley Ave., Orange Park, FL 32073 consisting of approximately 6,741 square feet which together with the land on which it is erected, is hereinafter referred to as the "Property".

3. **TERM:** It is mutually agreed by and between the parties that this Operating Agreement shall be binding upon the parties' successors, estate and assigns and shall remain in full force and effect until termination pursuant to the terms of this paragraph. The term shall begin on the October 1, 2017 and will be in effect for (1) year or until the property is sold in accordance with the separate exclusive right to sale agreement. This agreement become null and void upon the sale of the property. This Agreement and the obligations of the parties hereunder shall thereupon cease upon the occurrence of any of the following circumstances:

In the event of a bonafide sale or demolition of the Property, either party may terminate this Agreement upon thirty (30) days written notice to the other party.

A. If a petition in bankruptcy is filed by or against either the Owner or the Manager or if either shall make an assignment for the benefit of creditors or take advantage of any insolvency act, either party may terminate this Agreement upon ten (10) days written notice to the other party.

B. If the Owner shall fail to comply with any rule, order, determination, ordinance or law of the federal, state, county, or municipal authority, the Consultant may terminate this Agreement upon ten (10) days written notice to Owner unless Owner is in good faith contesting same, pursuant to section nine (9) herein.

C. If either party shall default in the performance of any of its obligations hereunder and such default shall continue for thirty (30) days after written notice from one party to the default party designating such default, the party not in default may terminate this Agreement upon ten (10) days written notice to the defaulting party.

D. Either party hereto may terminate this Agreement at any time upon thirty (30) days written notice, it being understood that the respective rights and obligations of the parties hereto shall continue to be governed by the Agreement until the effective date of such termination.

4. **CONSULTANT RESPONSIBILITIES:** The CONSULTANT agrees to accept the following responsibilities:

A. CONSULTANT is hereby charged with the sole and exclusive overview of the management of the Property and shall provide Owner with the services customarily provided for (in each instances. It is expressly understood and agreed that so long as this Agreement is in force effect; Owner shall not interfere or involve itself in any way with the "day to day" operation of the Property,

B. CONSULTANT assumes no liability for any failure of or default by any tenant; the payment of any rent or other charges due to Owner or in the performance of any obligations owed by a tenant to Owner pursuant to any lease or otherwise.

C. CONSULTANT assumes no liability whatsoever for damage to property resulting from vandalism, natural disaster and/or acts of God, whether vacant or tenant occupied,

D. The owner will approve any new tenants based on creditworthiness and income.

5. CONSULTANT AUTHORITY: The Owner expressly grants to the CONSULTANT herein the following authority:

A. CONTRACTS: Pursuant to and in accordance with this Agreement and the Operating Budget approved by Owners board, CONSULTANT, in Owner's name and as agent for Owner, shall enter into and renew contracts for utilities, maintenance contracts, all such contracts, equipment leases, and agreements as are required in the ordinary course of business, and oversee equipment which are necessary for the operation, maintenance and service of the Property. These include grounds, building, parking lot, and general maintenance. Consultant shall furnish any such contracts to Owner for approval before executing and signing. Owner agrees to respond within 5 days of receipt of any such contracts. The consultant will employ a licensed contractor where required to performs functions that require a license. Consultant will provide a copy to Owner of any contract or purchase order entered into under this paragraph.

B. TERM OF CONTRACTS: Any contract, equipment lease, or agreement entered into by Manager shall not exceed a term of one (1) year without the prior approval of the Owner. Where possible, all contacts shall be terminable by Owner without cause on any more than thirty (30) day notice unless otherwise approved in advance by Owner.

C. BROKERAGE AND MARKETING:

1. Office space will be leased by Landmark Commercial Realty Group, Inc. Under this agreement the Owner will offer a 6% commission of the gross lease amount.

2. Landmark Commercial Realty Group, Inc. will provide brokerage service to the Owner, if and when they are ready to sale the building and land. A 6% commission will be offered with the opportunity to co-broke 3% to a cooperating broker.

D. ENFORCEMENT OF LEASES: CONSULTANT is authorized to institute, in Owner's name, all legal actions or proceedings for the enforcement of any lease term, for the collection of rent or other income from the Property, or for the evicting or dispossessing of tenants or other persons from the Property. CONSULTANT is authorized to sign and serve such notices, as CONSULTANT deems necessary for lease enforcement, including the collection of rent or other income. CONSULTANT is authorized, when expedient, to settle, compromise, and release such legal actions or suits or reinstate such tenancies. Any monies for such settlements paid out by CONSULTANT shall be with prior approval of Owner. Attorney's fees, filing fees, court costs, and other necessary expenses incurred in connection with such actions and not recovered from tenants shall be paid out of the Rental Distribution Account or reimbursed directly to CONSULTANT by Owner. Owner reserves the right to approve the attorney chosen by Consultant to handle such litigation.

E. COLLECTIONS: To collect rents and other monies and securities from tenants and property and issue receipt thereof. All receipts and payments collected shall be provided to Owner's bookkeeper, Coleman & Associates, CPA located at 128 Oakwood Plantation Dr, Fleming

Island, FL 32003 or if there is any change in bookkeeper, to a bookkeeper indicated in writing by Owner. CONSULTANT shall not be liable for bad checks or monies collected. Security deposits will be held in a non-interest bearing account by the Owner.

6. OWNER AUTHORITY AND RESPONSIBILITIES: The Owner expressly retains the following authority and responsibilities: Owner shall provide CONSULTANT with a set of keys to the property to include all entry-ways. Owner shall execute and maintain at Owner's expense any and all termite bond warranties with a licensed, bonded Termite Bond Company for the property and pay directly all renewal, annual, biannual, quarterly or monthly fees associated in order to maintain termite bond coverage. CONSULTANT assume no liability whatsoever for Owner's failure to execute and maintain termite bond coverage.

A. Owner shall be responsible and pay directly any expenses related to the mortgage, association dues, taxes, and insurance. Owner will pay directly to the contractors the day to day invoice maintenance activities required by the property. Consultant will submit and approve invoices.

C. INSURANCE. Each party hereto shall be responsible for obtaining and administering insurance in connection with the Property as follows:

1. Commercial General Liability. Owner shall procure and maintain, at owners own expense, a commercial general liability policy (including contractual liability insurance) which insure Owner as name insured, and which includes CONSULTANT as additional insured.

2. Certificates of Insurance. Owner shall upon execution of this Agreement furnish to the CONSULTANT certificates of all of the foregoing insurance as well as certificates of renewal no later than 30 days prior to the expiration of each policy. Such insurance policies (as reflected by certificate) shall provide that no cancellation or non-renewal can take effect without 30 days' prior written notice by registered mail to Owner.

3. Tenants' Insurance. Tenant shall maintain insurance and obtain all necessary required insurance for the property as described in the terms of the lease. Tenant shall maintain records of such compliance, including copies of all certificates, endorsements and policies (including endorsements permitting waiver of subrogation) which each such tenant is obligated to obtain.

D. OWNER'S INSURANCE PRIMARY COVERAGE: In connection with claims by third parties, as between any insurance carried by Owner and any insurance carried by CONSULTANT, Owner's insurance for all purposes to be considered the primary coverage. No claim shall be made by Owner under or with respect to any insurance maintained by CONSULTANT except in the event the Owner's entire insurance is exhausted (and then only to the extent CONSULTANT has liability for the insured event) or in the event such claim arises out of or from criminal acts or from negligence found on the part of CONSULTANT or CONSULTANT's employees.

E. WAIVER OF SUBROGATION: Each insurance policy maintained by Owner or by CONSULTANT with respect to the Property shall contain a waiver of subrogation clause, so that no insurer shall have any claim over or against Owner or CONSULTANT, as the case may be, by the way of subrogation or otherwise, with respect to any claims which are insured under any such policy. Owner and CONSULTANT each hereby release the other, their respective officers, directors, employees and agents from any and all liability or responsibility for any loss, damage or injury for which insurance (containing a waiver of subrogation) is carried by the releasing party at the time of such loss, damage or injury, to the extent of any recovery by the releasing party under such insurance.

F. COMPLIANCE WITH LEGAL REQUIREMENTS: Owner and CONSULTANT shall take such actions as may be necessary to comply with any and all laws, orders, or requirements affecting Owner or CONSULTANT, or the Property by any federal, state, county or municipal agency or authorities having jurisdiction there over. CONSULTANT, however, shall not take any such action as long as Owner is contesting, or has affirmed its intention to contest and promptly institutes proceedings contesting, any law, order or requirement (except that where failure to comply promptly with any such order, or requirement might expose CONSULTANT to criminal liability, CONSULTANT may take such action, provided the cost thereof shall not exceed \$1,000.00 without Owner's approval). CONSULTANT shall promptly notify Owner in writing of all such orders and notices or requirements. CONSULTANT shall prepare, execute, and, after obtaining the approval of Owner, file any such reports and documents as may be required by any local, county, state, or federal authority, except that reports, documents or returns relating to real estate, personal property or any other taxes or documents relating to improvement assessments or relating to any charges similar to or in lieu of any of the foregoing shall be prepared by CONSULTANT only if so requested in writing by Owner, but shall be promptly forwarded to Owner in any event. The cost of licenses and permits necessary for the operation Of the Property (not the property management business) shall be deemed an expense of the Owner.

G. CLAIMS AND A WARDS: When requested by Owner, CONSULTANT shall, as per section 22, including out-of-pocket expenses, render advice and assistance to Owner, not to include legal services, in the negotiation and prosecution of all claims for the reduction of equalization of property tax assessments and other tax assessments affecting the Property and for awards for any taking by eminent domain affecting the Property.

H. USE AND MAINTENANCE OF PROPERTY: CONSULTANT agrees not to permit knowingly the use of the Property for any purpose which might void any policy of insurance relating to the Property, or which might render any loss there as uncollectable, or which would be in violation of any government restriction. CONSULTANT shall be expected to diligently perform such other acts and deeds as are reasonable, necessary, and proper in the discharge of its duties under this Agreement. CONSULTANT further covenants and agrees to take every reasonable precaution against fire, vandalism, burglary and trespass to the Property.

I. FEES AND COSTS: The expenses, costs, fees, compensation, and other remuneration of any persons engaged by CONSULTANT from outside of its organization with the prior consent of

Owner, or as otherwise provided for herein, to perform duties of a specialist nature such as attorneys, auditors, or the like shall be an expense of the Owner.

8. RELATIONSHIP: CONSULTANT and Owner shall not be construed as joint ventures or general partners of each other and neither shall have the power to bind or obligate the other party except as set forth in this Agreement. CONSULTANT understands and agrees that the relationship to Owner is that of a transaction CONSULTANT, and that it will not represent to anyone that its relationship to Owner is other than that of a transaction CONSULTANT. Nothing herein shall deprive or otherwise affect the right of either party to own, invest in, manage or operate property, or to conduct business activities, which are competitive with the business of the Property. CONSULTANT covenants and agrees that even though it shall have either an ownership interest in, or a management responsibility for other similar properties, which from "time to time" may be competitive with the Property, the CONSULTANT shall always represent the Property fairly and deal with Owner on an equitable basis. CONSULTANT shall advise Owner whenever it acquires an ownership interest in or management responsibility for such similar properties during the term of this Agreement.

9. REPRESENTATIONS: Owner represents and warrants: That Owner has full power and authority to enter this Agreement; that there are no written or oral agreements affecting the Premises other than tenant leases, copies of which have been furnished to CONSULTANT; that there are no recorded easements, restrictions, reservations, or rights of way which adversely affect the use of the Premises for the purposes intended under this Agreement; that to the best of Owner's knowledge, the property is zoned for the intended use; that all leasing and other permits for the operation of the Property have been secured and are current; that to the best of Owner's knowledge the building and its construction and operation do not violate any applicable statutes, laws, ordinances, rules, regulations, orders, or the like (including, but not limited to, those pertaining to hazardous or toxic substances); that to the best of Owner's knowledge the building does not contain any asbestos, urea, formaldehyde, radon, or other toxic or hazardous substance; and that no unsafe condition exists.

10. ASSIGNMENT: This agreement shall be binding upon the parties hereto and their respective personal representatives, heirs, administrators, executors. This agreement may not be assigned by either Party without the consent of the other Party. Such consent will not be unreasonably withheld.

11. BENEFITS AND OBLIGATIONS: Subject to the provisions of Paragraph 10 above, the covenants and agreements herein contained shall inure to the benefit of, and be binding upon the parties hereto and their respective heirs, executors, successors, and assigns.

12. INDEMNIFICATIONS: Owner agrees:

A. To hold and save CONSULTANT free and harmless from damages as a result of injuries to person or property by reason of any cause whatsoever either in or about the Property or elsewhere when CONSULTANT is carrying out the provisions of the Agreement;



B. To reimburse CONSULTANT upon demand for any moneys which the latter is required to payout for any reason whatsoever, whether the payment is for operating expenses under this Agreement or expanses in defense of any claim, civil or criminal action, proceeding, charge or prosecution made, instituted or maintained against CONSULTANT or Owner, jointly or severally, by third parties affecting or due to the condition or use of the Property (as used herein, the term "third parties" does not include employees or agents of CONSULTANT), or due to acts or omissions of Owner, or agents and employees of Owner, arising out of or based upon any law, regulation, requirement or contract pertaining to the property;

C. And to defend promptly and diligently, at Owner's sole expense, any claim, action or proceeding brought against CONSULTANT or Owner, jointly or severally, arising out of or in connection with any of the foregoing (except claims and legal action by employees of CONSULTANT), and to hold harmless and fully indemnify CONSULTANT from any judgment, loss or settlement on account thereof. It is expressly understood and agreed that the foregoing provisions shall survive the termination of this Agreement. Notwithstanding the foregoing, Owner shall not be required to indemnify CONSULTANT against damages suffered as a result of negligence or willful misconduct on the part of CONSULTANT, its agents, or employees or against damages and costs suffered as a result of dismissal of an employee by CONSULTANT. As a condition to Indemnifications (a) through (c) (both inclusive) CONSULTANT agrees to maintain its required Workmen's Compensation and fidelity bond insurance.

13. OWNER RESPONSIBLE FOR ALL EXPENSES OF LITIGATION: Owner shall pay all expenses incurred by CONSULTANT, including, but not limited to, reasonable attorney's fees and CONSULTANT's costs and time, and any liability, fines, penalties or the like, in connection with any claim, proceeding, or suit

involving an alleged violation by CONSULTANT or Owner, or both, of any law pertaining to fair employment, fair credit reporting, environmental protection, rent control, taxes, or fair housing, including, but not limited to, any law prohibiting or making illegal discrimination on the basis of race, sex, creed, color, religion, national origin, or mental or physical handicap, provided, however, that Owner shall not be responsible to CONSULTANT for any such expenses in the event CONSULTANT is finally adjudged to have personally, and not in a representative capacity, violated any such law. Nothing contained in this Agreement shall obligate CONSULTANT to employ legal counsel to represent Owner in any such proceeding or suit.

14. FEES FOR LEGAL ADVICE: Owner shall pay reasonable expenses incurred by CONSULTANT in obtaining legal advice regarding compliance with any law affecting the Property or activities related to them, provided however, Owner reserves the right to pre-approve obtainment of legal advice. if such expenditure also benefits others for whom CONSULTANT in this Agreement acts in a similar capacity, Owner agrees to pay an apportioned amount of such expense.

15. BUILDING COMPLIANCE: CONSULTANT does not assume and is given no responsibility for compliance of the Property or any building thereon or any equipment therein with the requirements of any building codes or with any statute, ordinance, law, or regulation of any governmental body or of any public authority or official thereof having jurisdiction, except to

notify Owner promptly or forward to Owner promptly any complaints, warnings, notices, or summonses received by CONSULTANT relating to such matters. Owner represents that to the best of Owner's knowledge the Property and all such equipment comply with all such requirements, and Owner authorized CONSULTANT to disclose the ownership of the Property to any such officials and agrees to indemnify and hold CONSULTANT its representatives, servants, and employees, harmless of and from all loss, cost, expense, and liability what so ever which may be imposed by reason of any present of future violation or alleged violation of such laws, ordinances, statues, or regulations.

16. OWNER RESPONSIBLE FOR PAYMENTS: upon termination of or withdrawal from this Agreement, Owner shall assume the obligations of any contract or outstanding bill executed by CONSULTANT under this Agreement for and on behalf of Owner and responsibility for payment of all unpaid bills. In addition, Owner shall furnish security, in an amount satisfactory to CONSULTANT, against any obligations or liabilities, which may have been properly incurred on Owner's behalf under this Agreement.

17. INDEMNIFICATION SURVIVES TERMINATION: All representations and warranties of the parties contained herein shall survive the termination of this Agreement. All provisions of the Agreement that require Owner to have insured or to defend, reimburse, or indemnify CONSULTANT shall survive any termination; and if CONSULTANT is or becomes involved in any proceeding or litigation by reason of having been Owner's CONSULTANT, such provisions shall apply as if this Agreement were still in effect.

18. HEADINGS: All headings and subheadings employed within the Agreement and in the accompanying List of Provisions are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

19. FORCE MAJEUR: Any delays in the performance of any obligation of CONSULTANT under this Agreement shall be excused to the extent that such delays are caused by wars, national emergencies, natural disasters, strikes, labor disputes, utility failures, governmental regulations, riots, adverse weather, and other similar causes not within the control of CONSULTANT and any time periods required for performance shall be extended accordingly.

20. COMPLETE AGREEMENT: This Agreement, including any specified attachments, constitutes the entire agreement between Owner and CONSULTANT with respect to the management and operation of the Property and supersedes and replaces any and all previous management agreements entered into or/and negotiated between Owner and CONSULTANT relating to the Property covered by this Agreement. No change to this Agreement shall be valid unless made by supplemental written agreement executed and approved by Owner and CONSULTANT. Except as otherwise provided herein, any and all amendments, additions, or deletions to this Agreement shall be null and void unless approved by Owner and CONSULTANT in writing. Each party to this Agreement hereby acknowledges and agrees that the other party has made no warranties, representations, covenants, or agreements, express or implies, to such party, other than those expressly set forth herein, and that each party, in entering into and executing this Agreement, has

relied upon no warranties, representations, covenants, or agreements, express or implied, to such party, other than those expressly set forth herein.

21. **RIGHTS CUMULATIVE- NO WAIVER:** No right or remedy herein conferred upon or reserved to either of the parties to this Agreement is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given under this Agreement or now or hereafter legally existing upon the occurrence of an event of default under this Agreement. The failure of either party to this Agreement to insist at any time upon the strict observance or performance of any of the provisions of this Agreement, or to exercise any right or remedy or be construed as a waiver or relinquishment of such right or remedy with respect to subsequent defaults. Every right and remedy given by this Agreement to the parties may be exercised from "time to time" and as often as may be deemed expedient by those parties.

22. **APPLICABLE LAW AND PARTIAL INVALIDITY:** The execution, interpretation, and performance of this Agreement shall in all respects be controlled and governed by the laws of the State of Florida. If any part of this Agreement shall be declared invalid or unenforceable, CONSULTANT shall have the option to terminate this Agreement by notice to Owner.

23. **PREVAILING PARTY:** In the event the Owner or CONSULTANT files a legal action for interpretation or enforcement of this Commercial Management and Operating Agreement, the prevailing party shall be entitled to recover its attorney's fees and costs from the losing party, including legal assistant fees and attorney's fees and costs incurred with respect to any appellate or bankruptcy proceeding. This agreement shall be governed and construed according to the laws of the state of Florida. Venue for any legal proceeding arising from or related to this agreement shall be Clay County, Florida.

24. **CONSULTANT:** The term "CONSULTANT" as used in this Agreement shall include any corporate subsidiaries or affiliates of CONSULTANT who perform services in, on or about the Property in connection with the Agreement.

25. **SIGNATURES:** The parties agree that this Agreement may be executed by electronic signature and shall be binding as if originals.

In witness whereof, the parties have caused this Agreement to be executed as of the day and year first above written.

**EFFECTIVE DATE OF THIS AGREEMENT:**

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

OWNER/REP: \_\_\_\_\_

Clay County Development Authority Signature

59-6583087 – Federal Tax ID

Consultant(s):

---

Landmark Commercial Realty Group, Inc

Date



EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT

This is a legal and binding contract on all parties hereto, including their heirs, legal representatives, successors and assigns and if it is not fully understood, OWNER should seek legal advice.

This contract made and entered into by and between Clay County Development Authority ("OWNER") which term shall include singular and plural) and LANDMARK COMMERCIAL REALTY GROUP, INC. ("BROKER")

OWNER hereby gives BROKER for a period of time commencing the \_\_\_\_\_, and terminating September 30, 2018, or any renewal hereof ("Termination Date") THE EXCLUSIVE RIGHT AND AUTHORITY to find a purchaser of the real property and/or inventory or assets, arrange a merger, lease, lease with option to purchase, rent or exchange for the herein described property and personally described in Paragraph 1(A). Upon full execution of a contract for sale and purchase of the Property, all rights and obligations of the Agreement will automatically extend through the date of the actual closing of the sales contract.

A. Description of real property:

Street address: 1734 Kingsley Ave, Orange Park, FL 32073
Legal Description: OF LOT 39 AS REC O R 3902 PG 913
RE Number:07-04-26-012913-012-00

B. Description of personal property (including machinery, inventory, supplies and equipment): Any Personal property included will be listed on separate addendum. Sale includes land and building only

C. Business Name:
Business Description:
Business Phone:

Upon the following price and terms:

Total Price: \$ 620,000

Terms: [X] Seller's financing is available with agreed for both parties; [ ] Conventional or third-party financing.

Lease: The property with be leased as a single and multi-tenant property. The asking rate will be \$12.00/NNN.

C. Mortgage Information: existing mortgage with \$ \_\_\_\_\_ Balance; \_\_\_\_\_%, Payable \$ \_\_\_\_\_, Per Month P.I. \$ \_\_\_\_\_ Approximately \_\_\_\_\_ years to run.

D. Interest on encumbrances, taxes, insurance premiums and rents shall be adjusted pro rata at the date of closing. Improvement liens, if any, will be discharged by the OWNER. The usual and customary time to be allowed for examination of title and closing of the transaction. Personal property to be included in the purchase price shall include all fixed equipment, and plants and shrubbery now installed on said property. It is understood that the sale is to include: the goodwill and name as a going concern; [ ] furniture, fixtures and equipment as per attached inventory; [ ] advertising; [ ] contract rights; [ ] leases; [ ] licenses; [X] rights under any agreement for interests except as stated herein. Seller shall convey title to personal property assets by Bill of Sale Absolute giving good marketable title unless the sale is a secured transaction, in which case

Seller ( ) ( ) and Broker/Sales Associate ( ) ( ) acknowledge receipt of a copy of this page, which is Page 1 of 5 Pages.

## EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT - Page 2 of 5

a Security agreement will be required by the purchaser. The OWNER agrees at its expense to provide (a) preparation of and delivery to the Purchaser of a owner's warranty deed or other legal document conveying a marketable title free and clear of all liens except encumbrances of owners record assumed by the Purchaser as part of the purchase price (public utility easements); (b) abstract of title or binder for marketable title insurance policy; (c) documentary stamps for the deed; (d) Seller's attorney fees; (e) recording fee for satisfaction of existing mortgage is paid off.

### 2. BROKER agrees:

- A. To process Property through one or more Commercial Listing Services.
- B. To inspect and become familiar with the Property and promote its sale.
- C. To present all offers and counter-offers in a timely manner regardless of whether the Property is subject to a contract for sale.
- D. To advertise the Property as Broker deems advisable including advertising the Property on the Internet.
- E. To the extent not in conflict with BROKER'S duties under paragraph 6 below, to furnish information requested by another agent or licensed real estate broker and to assist cooperating broker in closing transaction on the Property when requested.
- F. To take all reasonable precautions to prevent damage in the process of showing Property or permitting others to show Property, but BROKER accepts no responsibility for loss or damage.
- G. To  utilize  not utilize the name of the OWNER in connection with marketing or advertising of the Property either before or after sale.
- H. To represent the OWNER, and thereby is authorized to accept, receipt for and hold all monies paid or deposited as a binder or deposit on the purchase of the Property, and the duties of the BROKER relative thereto shall be in accordance with the laws of the State of Florida and regulations of the Florida Real Estate Commission.

### 3. OWNER agrees:

- A. To pay the BROKER compensation in accordance with the terms of this Agreement set forth in paragraph 4 below;
- B. To give BROKER permission to pay cooperating brokers, except when not in OWNER'S best interest: and to offer compensation in the amount of  (3%) of the purchase price or \$ 500.00 to buyer's agents, who represent the interest of the buyers, and not the interest of OWNER in a transaction; and to offer compensation in the amount of  \_\_\_\_\_ % of the purchase price or \$ \_\_\_\_\_ to a broker who has no brokerage relationship with the buyer or OWNER;  \_\_\_\_\_ to and to offer compensation in the amount of \_\_\_\_\_ % of the purchase price or \$ \_\_\_\_\_ to transaction brokers for the buyer;  None of the above.
- C. In the event of an exchange, to permit BROKER to represent all parties and collect compensation or commissions from them. BROKER is authorized to pay other brokers such compensation or commissions in any manner acceptable to brokers.
- D. To pay compensation due BROKER if Property, or any interests therein is sold, leased or contracted to be sold or leased or otherwise transferred within 90 days after Termination Date to anyone to whom the Property was submitted by or through the efforts of any BROKER or the OWNER before the Termination Date. However, the obligation to pay such compensation to BROKER shall cease if a bona fide Exclusive Right of Sale Contract is entered into after Termination Date with another licensed BROKER and a sale, lease, exchange or contract therefore, of the Property is made during the term thereof;
- E. To notify the BROKER in writing before leasing, mortgaging or otherwise encumbering the Property and to provide details of any such encumbrances; and if said property is pending, in foreclosure, or any other assignments to title.
- F. To refer immediately to BROKER all inquiries relative to the purchase or leasing of the Property.
- G. To warrant accuracy of information set forth herein and on the data sheets, exhibits and addenda attached hereto and to indemnify and save harmless BROKER and those relying thereon for damages resulting from errors contained therein;
- H. To furnish BROKER with keys to the Property and make the Property available for BROKER to show during reasonable hours;
- I. To pay any applicable sales tax when due;
- J. To obtain any information relating to the present mortgage or mortgages on the Property including existing balance, interest rate, monthly payment, balance in escrow and payoff amount;
- K. To authorize BROKER to place "For Sale", "Under Contract" OR "Sale Pending" (within 5 days) signs upon the Property and to remove the signs upon termination of this Agreement or sale of the Property; and
- L. To otherwise cooperate with the BROKER in carrying out the purpose of this Contract.
- M. Provide all reasonable financial information, including but not limited to balance sheet, etc.

4. **Compensation:** OWNER agrees to pay BROKER as follows, including paying all taxes, if any, on BROKER'S services, if BROKER, any agent of BROKER or a Buyer's Broker procures a buyer who is ready, willing, and able to purchase, lease, or exchange the property, and/or inventory of the OWNER, and/or assets of the business whichever is applicable, on the terms of this Contract or any other terms acceptable to OWNER. The stated compensation shall be paid to the BROKER in

Seller (\_\_\_\_) (\_\_\_\_) and Broker/Sales Associate (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 2 of 5 Pages.

## EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT - Page 3 of 5

the event of a sale, exchange, or transfer of any interest including stocks or shares in the Property during the term of this contract, whether such transaction, sale or exchange be accomplished by the BROKER or any other person or entity including OWNER: (complete whichever fee arrangements apply):

A. Commission:  (6%) of gross sales price, or  \_\_\_\_\_ % of gross sales price plus \$ \_\_\_\_\_, or  \$ \_\_\_\_\_ including fees BROKER may pay to cooperating brokers.  ( \_\_\_\_\_ %) of the gross sale price if the broker delivers the seller and there is no cooperating broker. OWNER shall pay this fee at the time, and from the proceeds, of closing. If OWNER transfers the Property for nominal consideration, OWNER shall pay \$ \_\_\_\_\_ on the date OWNER transfers title.

B. In the event the Property is leased during the term of this Agreement, OWNER shall pay to BROKER a leasing fee of \$ \_\_\_\_\_ or (6%) of gross lease amounts. The fee shall be paid to BROKER when BROKER, OWNER or anyone working by or through BROKER produces a tenant acceptable to OWNER. If the tenant purchases the Property at any time, even if such a purchase is subsequent to the expiration date of this Agreement, BROKER shall be paid the stated compensation set forth in Paragraph 4A at the time of closing.

C. In the event that deposit(s) be retained, (25%) or \$ \_\_\_\_\_ thereof, but not exceeding the compensation provided above, shall be paid to the BROKER as full consideration for BROKER(s) services, including costs expended by BROKER, and the balance shall be paid to OWNER. If the transaction shall not be closed because of refusal or failure of OWNER to perform, the OWNER shall pay the said compensation in full to BROKER upon demand.

5. OWNER understands that this Contract does not guarantee the sale of the Property but that it does assure OWNER that BROKER will make earnest and continued effort to sell the Property until this Contract is terminated.

6. **TERMINATION:** This Contract shall terminate as of the Termination date unless sooner terminated as provided below:

A. If OWNER decides, because of a bona fide change in circumstances, not to sell the Property, this Contract shall be conditionally terminated as of the date OWNER executes a Withdrawal Agreement and pays BROKER a cancellation fee of \$ 500.00 If OWNER contracts for sale to anyone after the agreed early termination date but on or before the original Termination Date, then the early termination provided by this paragraph shall be voidable by BROKER and OWNER shall pay BROKER the compensation stated in paragraph 4, less the cancellation fee paid pursuant to this paragraph.

B. If at any time during the term of this Contract, BROKER determines that the proceeds from the sale of the Property which OWNER would reasonably expect to receive will not be sufficient to pay the compensation due BROKER, then this Contract may be terminated by BROKER upon three days written notice to OWNER.

7. **MANDATORY ARBITRATION: ATTORNEYS' FEES:** All claims, disputes, and other matters in question between the parties arising out of or relating to this Contract, or any addendum or addition, SHALL BE DECIDED BY MANDATORY BINDING ARBITRATION in accordance with the Florida Arbitration Code, Chapter 682, Florida Statutes. Each party shall select any arbitrator and the two arbitrators so chosen shall choose a third arbitrator. The three arbitrators so chosen shall hear and determine the matter. THIS AGREEMENT TO ARBITRATE SHALL BE SPECIFICALLY ENFORCEABLE UNDER THE FLORIDA ARBITRATION CODE, and judgment upon the award rendered by the ARBITRATORS may be entered by the Court having jurisdiction thereof. In connection with any such arbitration or litigation, the prevailing party shall be entitled to recover all fees and costs incurred including reasonable attorneys' fees. OWNER has been advised and consents to permit BROKER to file a lien against the Property, if applicable, for unpaid real estate commissions, pursuant to Section 475.42(1)(j), Florida Statutes, which lien shall be released only at such time as the full commission and all other sums due under this Agreement, including interest, attorneys fees and costs, have been paid in full.

8. **COMMERCIAL LIEN ACT DISCLOSURE:** The Florida Commercial Real Estate Sales Commission Lien Act provides that when a BROKER has earned a commission by performing licensed services under a brokerage agreement with you, the BROKER may claim a lien against your net sales proceeds for the BROKER'S commission. The BROKER'S lien rights under the act cannot be waived before the commission is earned.

9. **MISCELLANEOUS:** This Agreement is binding on BROKER'S and OWNER'S heirs, personal representatives, administrators, successors and assigns. BROKER may assign this Contract to another listing office. This Contract is the entire agreement between BROKER and OWNER. No prior or present agreements or representations shall be binding on BROKER or OWNER unless included in this Contract. Signatures, initials and modifications communicated by facsimile will be considered as originals. The term "buyer" as used in this Contract includes buyers, tenants, exchangers, optionees and other categories of potential or actual transferees.

10. **ADDITIONAL TERMS:**

Seller (\_\_\_\_) (\_\_\_\_) and Broker/Sales Associate (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 3 of 5 Pages.

**EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT - Page 4 of 5**

Seller: CCDA  
Title: Josh Cockrell, Executive Director  
E-mail: \_\_\_\_\_  
Address: \_\_\_\_\_  
Work Phone: 904-396-9963 x1606      Cell Phone: 803-917-2420  
Fax: \_\_\_\_\_

Authorized Listing Associates or Broker listed below.  
Brokerage Firm Name: **LANDMARK COMMERCIAL REALTY GROUP, INC.**  
Address: 2349 Village Square Parkway, Suite 127, Fleming Island, FL 32003  
Phone: **(904) 477-1017**

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Date

**LANDMARK COMMERCIAL REALTY GROUP, INC. LISTING AGENT(S):**

**Stephen Nebrat**

  
\_\_\_\_\_



EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT - Page 5 of 5

Property Site



**Kingsley Av**

Reports

Parcel

View as: [Google Earth](#) | [Bird's Eye](#) | [Google Maps & Street View](#)

PARCEL INFORMATION TABLE	
<b>Selected Parcel</b>	07-04-26-012913-012-00 (Click for Complete Card)
DOR Property Usage	NON-PROFIT SERVICE (75)
Acres	0.543
Property Use	NON-PROFIT
Land Use	000155

OWNERSHIP INFORMATION	
Name	CLAY COUNTY DEVELOPMENT AUTHORITY
Mailing Address	1734 KINGSLEY AVE; ORANGE PARK, FL 32073
Situs/Physical Address	1734 KINGSLEY AVE

VALUES	
Land Value	130,135
Parcel Lot	

Copy returned to Seller on the October 1, 2017 by:  personal delivery  mail  e-mail  fax

Seller (\_\_\_\_) (\_\_\_\_) and Broker/Sales Associate (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 5 of 5 Pages.



**AGREEMENT FOR A LEASE TO PURCHASE/SALE**

THIS AGREEMENT, is made and entered into as of this \_\_, day of \_\_\_\_\_ 2017 (the “Effective Date” of this Agreement), by and between **GoTobrazils Waxing Center, Inc.** or assigns (hereinafter referred to as “Buyer”), and **CLAY COUNTY DEVELOPMENT AUTHORITY** (hereinafter referred to as “Seller”).

**WITNESSETH:**

For and in consideration of the covenants, promises, undertakings and agreements hereinafter set forth, the parties agree as follows:

**1. Agreement of a Lease Option to Purchase/Sale.**

Seller agrees to sell and convey and Buyer agrees to purchase the property located at: **1734 Kingsley Ave, Orange Park, Florida 32073**. The RE # per the property appraisals site **07-04-26-012913-012-00**. The property is zoned **BB**.

**2. Purchase Price and Method of Payment.**

The purchase price of the property is **\$620,000\*** with a closing in accordance with **schedule in item #24**. Seller financing is an option within the first 24-month period.

**3. Down Payment Money.**

Within three (3) business days after the Effective Date of this Agreement, Buyer shall deposit with the sum of \$ **6,000** as Earnest Money Deposit to be held in an Escrow Account and applied toward the purchase price of the Property when closed on. **Escrow funds to be held by: April Scott, Tolson & Associates, PA, 462 Kingsley Ave, #101 Orange Park, FL 32073 – 904-269-0050.**

**4. Condition of Title to Property.**

Seller shall obtain a Title Insurance Commitment (“Commitment”), at Seller’s expense, within twenty (20) days from the effective closing date in the amount of the purchase price, agreeing to insure marketable title to the Property.

Seller has the legal capacity to and will convey marketable title to the Property by  statutory warranty deed  other \_\_\_\_\_ free of liens, easements and encumbrances of record or known to Seller, but is subject to property taxes as statement in item 8.

**5. Survey of the Property.**

Within ten (10) days of closing, Seller shall deliver Buyer a copy of a current Survey of the property.

**6. Inspection Period.**

No inspection period will exist. But during the lease period, the Buyer may survey the Property, make field measurements including such test as may be deemed necessary by a professional engineer to determine the integrity and strength of any part of the structure, and conduct environmental studies to determine the suitability of the land for the uses intended, all at Buyer’s expense. Buyer will

restore the surface of the Property to substantially its same condition after making such tests. Buyer will indemnify and hold Seller harmless from all cost and expense, claims and damages, both mechanics' liens or tort, or otherwise, including reasonable attorneys' fees, resulting from Buyer's inspection of the Property. ~~During~~ during the first 6 months of the lease period, if an incurable major structural deficiency is found, the tenant will be refunded their deposit if there are no other breach in the lease. The seller will have the opportunity in a timely fashion to address the deficiency and repair to the building code satisfaction.

**7. Closing.**

The Closing of the purchase and sale of the Property shall be within twenty (20) days the upon the buyer's written notice to the seller (if seller financing is exercised) in accordance with lease to purchase schedule in item #24. Unless otherwise agreed, the Closing shall be held in Clay County, Florida.

**8. Tax Adjustments.**

If the tax bill for the year of Closing has been paid by the Seller at the time of Closing, taxes shall be prorated at Closing based on the November amount.

If the tax bill for the year at Closing has been received by Seller but not yet paid at the time of Closing, taxed will be prorated at Closing based on the November amount and the tax bill will be paid at Closing.

If the taxes for the year of Closing are not yet known at the time of Closing, taxes will be prorated at closing based on the prior year's November amount; and the parties will sign at closing an agreement to re-prorate in November of the year of Closing, with appropriate adjustments to the original proration based on the actual tax bill for the month of November in the year of Closing.

**9. Closing Costs.**

At closing:

A. The Buyer shall pay:

1. Buyer's legal fees.
2. All costs incurred by Buyer to determine the adequacy of the Property for Buyer's intended use including, but not limited to, soils borings and other soils tests, hazardous waste studies, zoning, inspections and any other items deemed necessary by Buyer.
3. Deposit payment and accrued lease payments per the lease option schedule in item #24.
4. \_\_\_\_\_.

B. The Seller shall pay or provide:

1. Seller's legal fees.
2. Seller's financing per the lease option schedule in item #24.
3. Title Insurance Commitment, and standard endorsements.
4. Documentary stamps and transfer tax on the Deed.
5. The survey cost.
6. Real Estate Commission.
7. \_\_\_\_\_.

**11. Buyer Default.**

If the purchase of the Property is not consummated by reason of a default by Buyer, then Seller/Broker, as their sole and exclusive remedy, shall be entitled to retain the Deposit as liquidated damages, the parties agreeing that the exact amount of such damages cannot be measured and that the Earnest Money represents a reasonable estimate of same.

**12. Seller Default.**

If the purchase and sale of the Property is not consummated by reason of a default by Seller, then Buyer shall be entitled to the return of the Earnest Money Deposit or specific performance of the Agreement. Upon demand for the return of the Earnest Money, Buyer shall be deemed to have elected its remedy.

**13. Notices.**

All notices and other communications required or permitted to be given by this Agreement shall be in writing and shall be sent by certified mail, return receipt requested, postage prepaid, or by recognized overnight carrier, such as Federal Express, if to Buyer, addressed to:

**SELLER:**

Clay County Development Authority  
Attn: Josh Cockrell  
1734 Kingsley Ave  
Orange Park, FL 32073

**BUYER:**

Edwin Blocker  
GoTobrazils Waxing Center, Inc

With a copy to:

**The buyer's attorney:** \_\_\_\_\_ or

to such other address as buyer may designate by written notice. Each notice of communication shall be deemed to have been given on the date the return receipt is signed or delivery is rejected.

**The seller's attorney: April Scott, Tolson & Associates, PA, 462 Kingsley Ave, #101 Orange Park, FL 32073 – 904-269-0050** or to such other address as buyer may designate by written notice.

Each notice of communication shall be deemed to have been given on the date the return receipt is signed or delivery is rejected.

**14. Disclosures:**

(a) Commercial Real Estate Sales Commission Lien Act: The Florida Commercial Real Estate Sales Commission Lien Act provides that a broker has a lien upon the owner's net proceeds from the sale of commercial real estate for any commission earned by the broker under a brokerage agreement. The lien upon the owner's net proceeds is a lien upon personal property which attaches to the owner's net

proceeds and does not attach to any interest in real property. This lien right cannot be waived before the commission is earned.

(b) **Special Assessment Liens Imposed by Public Body:** The Property may be subject to unpaid special assessment lien(s) imposed by a public body. (A public body includes a Community Development District.) Such liens, if any, shall be paid at closing or prior to.

(c) **Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

**15. Entire Agreement.**

This Agreement constitutes the entire Agreement between Seller and Buyer with respect to the subject matter hereof. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

**16. Successors and Assigns.**

This Agreement shall inure to the benefit of and be binding upon Seller and Buyer and their successors and assigns.

**17. Governing Law.**

This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue shall lie in Clay County, Florida.

**18. Real Estate Commission.**

Seller and Buyer represent that there are no real estate brokers, salesmen, agents or finders to which either of them is obligated as a result of this transaction other than Landmark Commercial Realty Group, Inc. representing the  buyer or  seller, and Landmark Commercial Realty Group, Inc, representing the  buyer or  seller. All commissions will be paid by the seller under a separate agreement. Commissions will be paid annually on the lease. If the purchase/sale closing occurs before the end of a period, Landmark Commercial Realty Group, Inc with credit back the difference at closing. (Example, if the closing occurs in the 10 month, a credit for 2 month commission will be credited back at closing)

**19. Recordings.**

This Agreement shall not be recorded.

**20. Representation and Warranties of the Seller.**

Seller hereby warrants and represents to Buyer that to the best of Seller's personal knowledge there are no toxic substances on the Property, and Seller has no actual notice of any disposal of toxic substances on the Property by a third party. To the best of said Seller's personal knowledge, the Property has not been used as a landfill. Seller has no knowledge of any physical conditions, which would prevent development of the Property.

**21. Terms of Offer.**

This offer shall be null and void if not accepted by Seller by 5:00 p.m. on \_\_\_\_\_ 2017.

**22. Effective Date.**

The Effective Date of this Agreement shall be the date on which this Agreement is fully executed by both Seller and Buyer.

**23. Right to Assign.**

Buyer has the right to assign Contract for Sale at any time during the contract period.

**24. Other.**

The lease option to purchase are based on the following schedule:

**\*Lease Option to Purchase**

Lease Period <u>In Months</u>	Rental Rate <u>Plus Taxes^</u>	<u>Purchase Price</u>	<u>% of Down Payment From Lease Payments</u>	<u>Seller Financing Rate</u>	<u>Amortization Period - Years</u>
1-12	\$ 6,000.00	\$ 620,000.00	50%	5%	20
13-24	\$ 6,200.00	\$ 630,000.00	40%	6%	20
25-36	\$ 6,400.00	\$ 640,000.00	None	N/A	N/A

^subject ot 7% state sales tax

- For no more than two months, the buyer can lease the vacant units upstairs at rate of \$1,750 plus sale tax. After that period, they will be able to use the entire building. These two months will be no inclusive of the lease schedule above. The two-month lease payment will be added to the % of down payment schedule above.
- During the lease period, the buyer/tenant will be responsible for electric/water/phone/cable/interior cleaning and trash removal.
- During the lease period, if the buyer/tenant does any improvements to the building, they must be completed in accordance with building code regulations by a licensed and bonded contractor. Any improvements made by the buyer/tenant must be agreed upon in advance in writing by the Seller/Landlord. Unless otherwise agreed in writing, in the event the buyer/tenant does not exercise the option to purchase the property, at the termination of the lease, all improvements will remain the sole property of the Seller.
- During the lease period, the buyer/tenant will maintain public liability insurance in an amount of not less than \$1,000,000.00. The buyer/tenant shall be required to provide the seller/Landlord with a certificate of insurance showing the seller/landlord as an additional insured on the liability insurance policy.
- During the lease period, the seller will be responsible for exterior maintenance/roof/landscaping/HVAC units/building insurance and real estate taxes.
- The buyer/tenant will provide a copy of prior the year financial statement, including an income statement and balance sheet prior to execution of this document.

**SELLER:**

Authorized Representative

Sign: \_\_\_\_\_

Print: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**BUYER:**

Authorized Representative

Sign: \_\_\_\_\_

Print: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Subject Property**



PROPERTY INFORMATION	
Selected Parcel	07-04-26-012913-012-00 (Click for Complete Card)
DOR Property Usage	NON-PROFIT SERVICE (75)
Acres	0.543
Property Use	NON-PROFIT
Land Use	000155
OWNERSHIP INFORMATION	
Name	CLAY COUNTY DEVELOPMENT AUTHORITY
Mailing Address	1734 KINGSLEY AVE; ORANGE PARK, FL 32073
Situs/Physical Address	1734 KINGSLEY AVE
VALUES	

Clay County Development Authority  
1473 Kingsley Avenue  
Orange Park, FL 32073

July 12, 2017

To the Board of Directors of the Clay County Development Authority:

In our role as the lead economic development agency working on behalf of the citizens and businesses of Clay County, Florida, the Clay Florida Economic Development Corporation (Clay EDC) requests the Clay County Development Authority (CCDA) make a \$10,000 contribution to support our efforts to promote economic growth and high-wage job creation.

The Clay EDC is the only agency in Clay County that is solely dedicated to recruiting new businesses to Clay County, and to supporting the growth and expansion of existing companies in Clay County. Our mission statement is simple and straight-forward: "Promote high-wage job growth, and taxable capital investment."

Our two-person staff, and 10-person volunteer Board of Directors, are committed to programs and activities that market Clay County, Florida as a premier place to grow a profitable business, and to realize a better-than-average ROI on private sector capital investment in buildings and equipment. We leverage many working partnerships (including the CCDA) to achieve our goal of an economy that creates more high-wage jobs, and provides the 73,000 people per day that commute out of Clay for work, an opportunity to work here at home.

We work closely with our regional partners JAXUSA and the City of Jacksonville, and the other five counties that comprise the JAXUSA Regional Partnership for Economic Development, in pursuit of companies that will help us change the statistical dynamics of Clay's economy. Clay County's average wage is \$35,900, tied with Putnam County for 5<sup>th</sup> place in a 7-county region. (Only Baker and Flagler counties have lower average



wages.) First in the region is Duval County, with a 34% higher average wage of \$49,000.

In order to seriously address this wage disparity, there must be a comprehensive and far-reaching economic program to recruit new, and grow existing, companies that pay higher than our current average wage. And that is what the Clay EDC does every day. We conduct research on our existing economic base, and share that information with everyone in the region to better understand our economic challenges. And we work hard every day to put Clay County in a better economic position.

The CCDA and the Clay EDC have a long history of partnering to improve Clay County's economic future. We respectfully request our partnership continue with your annual contribution to financially support our work. We will continue to keep the CCDA informed about our activity, and to always look for opportunities to leverage the CCDA's ability to provide either direct financing, or indirect financing through the issuance of Industrial Revenue Bonds, to qualified company prospects.

Thank very much you for consideration of our request for a contribution for FY2018.

Sincerely,

*Bill Garrison*

Bill Garrison  
Clay Florida Economic Development Corporation