

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2013	2014	2015	2016	2017
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	*				

# ADDITIONAL FTE POSITIONS (Cumulative)					
---	--	--	--	--	--

Is Item Included In Current Budget? Yes _____ No _____

Budget Account No.:

Fund _____ Dept _____ Unit _____ Object _____ Program Code/Period _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

* No additional fiscal impact will result from the approval of this amendment. The previously stated fiscal impact of general fund contingency reserves not to exceed \$184,000 over a three (3) year period for one-half of the Job Growth Incentive match remains the same.

C. Departmental Fiscal Review:

[Signature] 1-25-13
 1/24/13 Shairette Major, Fiscal Manager I

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

[Signature] 1/28/13
 OFMB

[Signature] 1/31/13
 Contract Development and Control

B. Legal Sufficiency:

[Signature] 2/1/13
 Senior Assistant County Attorney

C. Other Department Review:

 Department Director

**AMENDMENT NO. 1 TO AGREEMENT (R2013-0058)
BETWEEN PALM BEACH COUNTY AND ADT LLC**

THIS AMENDMENT NO. 1, dated this _____ day of _____, 2013 to the Agreement (R2013-0058) by and between Palm Beach County, a political subdivision of the State of Florida, by and through its Board of County Commissioners, hereinafter referred to as "COUNTY", and ADT LLC, a Delaware Limited Liability Company, hereinafter referred to as "COMPANY".

WHEREAS, the parties entered into an Agreement which the COMPANY is to create and retain jobs; and

WHEREAS, the parties agree to amend the termination date of the Agreement and the date the Annual Job Creation and Maintenance Report is due.

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

1. **PART V PERFORMANCE PERIOD** (Paragraph 2 is amended as follows:
 2. **Termination Date:** This Agreement shall terminate on January 22, 2022.

2. **PART VIII AUDITS AND REPORTS** (Paragraph 1, Section E is amended as follows:
 - E. The Annual Job Creation and Maintenance Report shall be submitted to the COUNTY'S Department of Economic Sustainability in conjunction with each annual disbursement of Grant funds and no later than January 31st of each year; and the receipt of said Annual Job Creation and Maintenance Report by the COUNTY shall be a prerequisite to the COUNTY making any disbursements hereunder.

(The remainder of this page is intentionally left blank.)

Attachment #1

IN WITNESS WHEREOF, the COMPANY and the COUNTY have caused this Agreement to be executed on the date first above written.

Signed, sealed and delivered in the presence of:

Witnesses:

ADT LLC

Name: Michelle Grauntlett

By: *Tracy Forbes*

Signature: *Michelle Grauntlett*

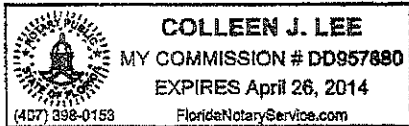
By: _____

Name: VICTORIA BANKS

Signature: *Victoria Banks*

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 22nd day of January, 2013, by Tracy Forbes, who are personally known to me, or who produced _____ as identification and who did/did not take an oath.



(NOTARY SEAL ABOVE)

Signature: *Colleen J. Lee*

Notary Name: Colleen J. Lee
Notary Public - State of Florida

(COUNTY SEAL BELOW)

**PALM BEACH COUNTY, FLORIDA, a
Political Subdivision of the State of Florida**

BOARD OF COUNTY COMMISSIONERS

ATTEST: Sharon R. Bock,
Clerk & Comptroller

By: _____
Steven L. Abrams, Mayor

By: _____
Deputy Clerk

Document No.: _____

Approved as to Form
And Legal Sufficiency

Approved as to Terms and Conditions
Department of Economic Sustainability

By: _____
Dawn S. Wynn,
Senior Assistant County Attorney

By: _____
Sherry Howard,
Deputy Director

Economic Development Incentive Grant Agreement

THIS AGREEMENT, dated as of this 15th day of January, 2013, by and between **PALM BEACH COUNTY**, a political subdivision of the State of Florida, (hereinafter the "COUNTY") and **ADT LLC**, a Delaware Limited Liability Company, whose Federal I.D. Number is 45-4343781 (hereinafter the "COMPANY").

PART I RECITALS

WHEREAS, it is the policy of the COUNTY to encourage and stimulate economic growth in Palm Beach County by either attracting new businesses to Palm Beach County or by assisting local expanding businesses within Palm Beach County that would otherwise expand elsewhere; and

WHEREAS, the creation of new full time employment opportunities for residents of Palm Beach County and the tax revenues resulting from business relocation or expansion within Palm Beach County is beneficial to the local economy; and

WHEREAS, the State of Florida has determined that counties may expend funds to attract and retain business enterprises, and that the use of public funds toward the achievement of such economic development goals constitutes a public purpose; and

WHEREAS, the COUNTY has determined that offering an Economic Development Incentive Grant encourages either existing businesses to remain and/or expand, or new businesses to establish a facility in Palm Beach County and thereby create employment opportunities for the residents of Palm Beach County; and

WHEREAS, the COMPANY is committing to renovate 175,000 sf of existing space representing \$400,000 in capital expenditures, and create 120 new jobs over three (3) years beginning October 22, 2012, and retain 260 existing jobs, at an average annual salary of \$81,110; and

WHEREAS, the State of the Florida has approved \$1,252,000 in incentive funding for the COMPANY; and

WHEREAS, the Board of County Commissioners on October 16, 2012, conceptually approved a Job Growth Incentive Grant to COMPANY in an amount not to exceed \$184,000 over a three (3) year period; and

WHEREAS, the COUNTY finds and declares that it is in the public interest to award an Economic Development Incentive Grant to the COMPANY pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of the promises and mutual covenants hereinafter contained, the parties agree as follows:

PART II DEFINITIONS

1. **Definitions:** The below terms as used in this Agreement shall mean:
 - A. **New Job:** Shall include an employee in a full time job working a minimum of 1,820 hours annualized (inclusive of vacation, holidays, sick leave, and other paid activities), a Full Time Equivalent Job or a Relocated Employee. Each New Job shall also:
 - (1) Result in a net increase in the number of the COMPANY'S Palm Beach County employees; and
 - (2) Involve only an employee working on-site at the COMPANY'S Palm Beach County facility at the address shown in Exhibit A attached hereto and made a part hereof.

- B. Full Time Equivalent Job: Shall mean any two or more part-time employees whose sum total work hours, inclusive of vacation and holidays, equals 1,820 hours annualized. Notwithstanding the foregoing, the 1,820 hours annualized shall be determined pursuant to the job requirement of the employee, and not the actual number of hours clocked at work, allowing for vacation, holiday and sick leave.
- C. Relocated Employee: Shall mean either an employee in a full time job working a minimum of 1,820 hours annualized (inclusive of vacation and holidays), or a Full Time Equivalent Job that is identified on the COMPANY'S payroll who transferred to the COMPANY'S facility in Palm Beach County from a COMPANY facility in a location other than one located in a county adjacent to the borders of Palm Beach County.

PART III WHOLLY OWNED AFFILIATES

1. Establishment of Wholly Owned Affiliates: The COMPANY may create or purchase a wholly owned affiliates in connection with activities undertaken by the COMPANY pursuant to this Agreement. All wholly owned affiliates, thus created or purchased, shall be under the full control of the COMPANY, and the COMPANY shall oblige all such wholly owned affiliates to comply with the requirements of this Agreement as provided for herein.
2. Notification of Wholly Owned Affiliates: The COMPANY shall, within thirty (30) days of its creation or purchase of a wholly owned affiliates in connection with this Agreement, notify the COUNTY in writing of such wholly owned affiliates by divulging to the COUNTY the name of such entity and the location of the entity's facilities, and the COMPANY shall provide the COUNTY, to the COUNTY'S satisfaction, documentation evidencing the COMPANY'S full control of such wholly owned affiliates.
3. Acceptance of Jobs Created by Affiliates: Notwithstanding that COUNTY is allowing COMPANY and the wholly owned affiliates of COMPANY to create and maintain said jobs, COMPANY agrees that this Agreement is solely between COMPANY and COUNTY and COUNTY has the right, in its sole and absolute discretion to reject or accept any or all jobs created by COMPANY'S wholly owned affiliates.

PART IV COMPANY OBLIGATIONS

1. New Job Creation: The COMPANY shall create 120 New Jobs within three (3) years of the Effective Date.
2. Existing Job Retention: The COMPANY shall retain the existing 260 Palm Beach County jobs for a period of five (5) years from the Effective Date.
3. New Job Maintenance: The COMPANY shall maintain the required New Jobs for a period of five (5) years from the date each New Job was created.
4. Salaries: The COMPANY shall pay an average annual salary per annum equal to or greater than \$81,110 (excluding benefits) for all those Full Time Equivalent New Jobs and existing Retained Jobs created under this Agreement.
5. Capital Investment: The COMPANY shall make a minimum Capital Investment of \$400,000 at the address shown on Exhibit A attached hereto and made a part hereof.

**PART V
PERFORMANCE PERIOD**

1. **Effective Date:** This Agreement is effective the 22nd day of October, 2012.
2. **Termination Date:** This Agreement shall terminate on June 30, 2018.

**PART VI
INCENTIVE AMOUNTS**

1. **Job Growth Incentive Grant:** The COMPANY is eligible to receive from the COUNTY, in the form of a cash subsidy, an amount not to exceed \$184,000 paid over three (3) years.
2. **Job Growth Incentive Grant Distributions:** The COUNTY shall, upon receipt of an annual written request from the COMPANY, disburse Grant funds in the per job amount of \$1,533.33. Based on the number of New Jobs reported by COMPANY on the Annual Job Creation and Maintenance Report that is required to be filed with the County under Part VIII, 2, the COUNTY shall disburse Grant funds to COMPANY within sixty (60) days of receipt of the Annual Job Creation and Maintenance Report. The maximum annual amount that COUNTY would be obligated to disburse is One Hundred Eighty-Four Thousand Dollars (\$184,000) with any amount less than the One Hundred Eighty-Four Thousand Dollars (\$184,000) being carried forward to the next year until the maximum amount of One Hundred Eighty-Four Thousand Dollars (\$184,000) has been exhausted, provided it is within the three (3) year period. Excess funds will not be carried over beyond the third (3rd) year.

As a prerequisite to making the initial disbursement of Grant funds, the COUNTY shall have received the Letter of Credit or equivalent required herein.

As a prerequisite to making all disbursements of Grant funds, the COUNTY shall have determined that the COMPANY is in compliance with the terms of this Agreement, including, but not limited to, the COMPANY'S submission of the Job Creation and Maintenance Reports required herein.

3. **Conditions Prior to Distribution of Job Growth Incentive Grant Funds:** The COMPANY shall provide the COUNTY a clean, irrevocable Letter of Credit or equivalent in a form acceptable to the COUNTY in its sole discretion, acting reasonably, which Letter of Credit or equivalent shall be provided in accordance with the COUNTY'S PPM: CW-F-055. The Letter of Credit or equivalent, in the amount of the requested disbursement pursuant to this Part VI, 2, shall be provided to the COUNTY as a precondition to the COUNTY making any disbursements contemplated herein.

The Letter of Credit or equivalent shall remain in effect until the COUNTY has received the Audit and verified that the COMPANY has complied with the requirements outlined in this Agreement, or as indicated below.

Upon the COUNTY'S determination that the COMPANY has satisfactorily complied with the terms of this Agreement, the COUNTY shall notify the financial institution that issued the Letter of Credit or equivalent and the COMPANY that the Letter of Credit or equivalent is considered released.

In the event said New Jobs have been maintained for the five (5) years as required by Part IV, 3 of this Agreement, COMPANY will be permitted to decrease the amount of the Letter of Credit or equivalent hereunder by the per job award amount (\$1,533.33) provided that COMPANY first submits the required Job Creation and Maintenance Audit as it relates to those jobs maintained for the five (5) year period. Said Audit shall be satisfactory to the COUNTY in its sole discretion, acting reasonably, verifying the COMPANY compliance with Part IV of this Agreement.

**PART VII
ADVERTISING, RECRUITING AND JOB INFORMATION**

1. **Job Advertising:** COMPANY shall undertake advertising of the job openings in Palm Beach County to provide sufficient notice to Palm Beach County's residents concerning the availability of COMPANY'S new positions. The advertising regarding the new jobs at COMPANY'S facility in Palm Beach County must be countywide, include Hispanic and Minority news venues, and not limited to a single advertisement.
2. **Job Availability:** The COMPANY shall coordinate with the following agencies regarding new job opportunities:
 - A. Workforce Alliance, Inc.
1951 N Military Trail, Suite D
West Palm Beach, FL 33409-4794
Attention: Executive Director
 - B. The Glades Workforce Development Center
557 SW 16 Street
Belle Glade, FL 33430
Attention: Chairperson
3. **Low-income Residents:** The COMPANY shall, to the greatest extent feasible, provide low-income residents opportunities for training and employment at the COMPANY.
4. **Resident Preference:** The COMPANY shall, to the greatest extent feasible, without risk of violating any laws, develop and implement hiring policies that provide Palm Beach County residents preference in the hiring process.
5. **Local Businesses:** The COMPANY shall to the extent feasible without risk of violating any laws, award contracts in connection with this Agreement to eligible business concerns located in or owned in substantial part by persons residing in Palm Beach County.
6. **Transportation To And From Job Location:** The COMPANY shall provide the following information to employees it hires by posting such information on its web site or by providing in written form:
 - A. The bus stop location closest to COMPANY'S office;
 - B. The name and location of Tri-Rail train station closest to COMPANY'S office;
 - C. Information about COMPANY'S car pool program (if one exists); and
 - D. Directions to COMPANY'S office from Interstate 95.

**PART VIII
AUDITS AND REPORTS**

1. **Annual Job Creation and Maintenance Reports:** The COMPANY shall provide the COUNTY'S Department of Economic Sustainability with an Annual Job Creation and Maintenance Report, satisfactory to the COUNTY in its sole discretion, acting reasonably, verifying the COMPANY'S compliance with the requirements of PART IV of this Agreement. Such Annual Job Creation and Maintenance Report shall comply with the following:
 - A. Identify each job created and the date it was created.

- B. Identify each job created and the duration of its maintenance period to date.
- C. Report on the average annual salary for New and Existing Jobs that were created and maintained.
- D. Report on the number of Palm Beach County residents hired to date.
- E. The Annual Job Creation and Maintenance Report shall be submitted to the COUNTY'S Department of Economic Sustainability in conjunction with each annual disbursement of Grant funds and the receipt of said Annual Job Creation and Maintenance Report by the COUNTY shall be a prerequisite to the COUNTY making any disbursements hereunder.

2. **Final Job Creation and Maintenance Performance Audit:** The COMPANY shall provide the COUNTY'S Department of Economic Sustainability a written Final Job Creation and Maintenance Performance Audit (hereinafter "Audit") satisfactory to the COUNTY in its sole discretion, acting reasonably, verifying the COMPANY'S compliance with the requirements of PART IV of this Agreement. Such Audit, which shall be prepared at the COMPANY'S sole cost and expense, shall comply with the following:

- A. The Audit shall be conducted and prepared by a Certified Public Accountant (CPA) according to standards established by the American Institute of Certified Public Accountants and shall be submitted on the CPA's letterhead.
- B. The CPA shall "examine" the COMPANY'S records, statements, and schedules and those of all wholly owned affiliates created or purchased by the COMPANY in connection with this Agreement, to verify the accuracy of the number of New Jobs created and maintained as required in Part IV of this Agreement, and to verify the average annual salary for these New Jobs. The CPA shall express a written "opinion" in the Audit regarding the number of New Jobs created in compliance with this Agreement and the average annualized salary for these New Jobs.
- C. The CPA's report shall include examining evidence supporting the COMPANY'S schedules of New Jobs and the average annualized salary of the New Jobs and those of the wholly owned affiliates stated immediately above.
- D. The CPA's report must provide the average annual salary for the below categories:
 - (1) All New Jobs: Identify the average annual salary of all New Jobs including all exempt and non-exempt employees and all officers and senior corporate executives that are included in the number of New Jobs to be created as required by this Agreement.
 - (2) Low and Mid Echelon New Jobs Only: Identify the average annual salary of all New Jobs as stated above, excluding from these calculations the average annual salary of all officers and senior corporate executives.
- E. The accuracy of the number, hire dates and average annual salaries of all New Jobs as represented by the COMPANY shall be verified in the Audit by the CPA to the COUNTY'S satisfaction.
- F. The Audit may be performed in conjunction with other auditing services.

- G. A report by a CPA that is a "review or agreed-upon procedures report" on the COMPANY'S representations shall not be deemed to meet the Audit requirements of this Agreement.
- H. The Audit shall be submitted to the COUNTY'S Department of Economic Sustainability within sixty-three (63) months from the date the last New Job was created.

**PART IX
GENERAL CONDITIONS**

1. **Obligation and Annual Appropriation:** The COUNTY'S obligation to pay under this Agreement is contingent upon annual appropriation for its purpose by the COUNTY. To the extent the annual appropriation amount is reduced, the corresponding obligation of the COMPANY shall be similarly and proportionately reduced.
2. **Non-Discrimination:** The COMPANY warrants and represents that all of its employees are treated equally during employment without regard to race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity and expression. Upon receipt of evidence of such discrimination, the COUNTY shall have the right to terminate this Agreement.
3. **Workers' Compensation and Employers' Liability:** The COMPANY shall maintain Workers' Compensation Insurance & Employers' Liability in accord with Florida Statutes Chapter 440 for all jobs set forth in this Agreement. Coverage shall be provided on a primary basis.
4. **Convicted Vendor List:** As provided in F.S. 287.132-133, by entering into this Agreement or performing any work in furtherance hereof, the COMPANY certifies that it, and its affiliates who will perform hereunder, have not been placed on the Convicted Vendor List maintained by the State of Florida Department of Management Services within thirty-six (36) months immediately preceding the date of execution of this Agreement by the COUNTY. This notice is required by F.S. 287.133(3) (a).
5. **Successors and Assigns:** The COUNTY and the COMPANY each binds itself and its partners, wholly owned affiliates, successors, executors, administrators and assigns to the other party and to the partners, wholly owned affiliates, successors, executors, administrators and assigns of such other party, in respect to all covenants of this Agreement. Except as above, neither the COUNTY nor the COMPANY shall assign, sublet, convey or transfer its interest in this Agreement without the prior written consent of the other. Nothing herein shall be construed as creating any personal liability on the part of any officer or agent of the COUNTY, nor shall it be construed as giving any rights or benefits hereunder to anyone other than the COUNTY and the COMPANY. In the event that the COUNTY determines that the COMPANY is in violation of this paragraph, the COUNTY shall have the right to terminate this Agreement and to seek restitution of the funds paid by the COUNTY to the COMPANY.
6. **Name Change:** Prior to the COMPANY changing the name of the COMPANY the COMPANY shall immediately provide the COUNTY written notice regarding this change to COMPANY'S name.
7. **Material Change of Circumstances:** The COMPANY shall immediately notify the COUNTY of any material change of circumstances for the COMPANY'S business operations in Palm Beach County. For the purposes hereof, material change of circumstance shall include, but not be limited to, the failure of the COMPANY to diligently and actively pursue fulfillment of the terms hereof, the sale or transfer of COMPANY'S assets for the benefit of creditors, COMPANY'S relocation outside of Palm Beach County, the suspension, closing or cessation of operation of the COMPANY, voluntary or involuntary bankruptcy or an assignment for the benefit of the COMPANY'S creditors. In the event of a

material change of circumstances, the COUNTY shall have the right to terminate this Agreement, whereupon the COUNTY shall have no further obligation to the COMPANY under this Agreement.

8. **Entire Agreement Between Parties:** The COUNTY and the COMPANY agree that this Agreement sets forth the entire agreement between the parties, and that there are no promises or understandings other than those stated herein. None of the provisions, terms and conditions contained in this Agreement may be added to, modified, superseded or otherwise altered, except by written instrument executed by the parties hereto. No provision of this Agreement is intended to, or shall be construed to create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of the COUNTY and/or COMPANY.
9. **Waiver:** If the COUNTY shall waive any provisions of the Agreement, or shall fail to enforce any of the conditions or provisions of this Agreement, such waiver shall not be deemed to be a continuing waiver and shall never be construed as such; and the COUNTY shall thereafter have the right to insist upon the enforcement of such conditions or provisions.
10. **Invalid or Unenforceable Terms:** If any term or provision of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, or the application of such terms or provision, to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and every other term and provision of this Agreement shall be deemed valid and enforceable to the extent permitted by law.
11. **Performance Time and Liability:** The parties expressly agree that time is of the essence in this Agreement and the failure by a party to complete performance within the time specified, or within a reasonable time if no time is specified herein, shall, at the option of the other party without liability, in addition to any other rights or remedies, relieve the other party of any obligation to accept such performance.
12. **Defaults:** The occurrence of any one or more of the following events shall constitute a Default hereunder:
 - A. Vacating, abandoning, or closing the COMPANY'S business.
 - B. Relocating the COMPANY'S existing business in Palm Beach County outside Palm Beach County.
 - C. Failure of the COMPANY to submit an acceptable Letter of Credit or equivalent to the COUNTY and to maintain the Letter of Credit or equivalent in effect for the period set forth in this Agreement.
 - D. Failure of the COMPANY to create the number of New Jobs as required in this Agreement.
 - E. Failure of the COMPANY to maintain the required number of New Jobs for the entire Maintenance Period.
 - F. Failure of the COMPANY to make the capital investments required.
 - G. Failure of the COMPANY to submit to the COUNTY the Annual Job Creation and Maintenance Report and/or the Audit as required in this Agreement.
 - H. Failure of the COMPANY to observe or perform any of the terms, covenants, conditions, obligations, or provisions of this Agreement to be observed or performed by the COMPANY where such failure continues for a period of thirty (30) days after written notice thereof from the COUNTY to the COMPANY; provided, however, that if the nature of COMPANY'S default is such that more than thirty (30) days are reasonably required for its cure, then COMPANY shall not be deemed to be in default if the

COMPANY commenced such cure within said thirty (30) day period and thereafter diligently pursues such cure to completion.

- I. The making by the COMPANY of any general assignment, or general arrangement for the benefit of creditors.
 - J. The filing by or against COMPANY of a petition to have the COMPANY adjudged bankrupt or a petition for reorganization or arrangement under any law relating to bankruptcy (unless, in the case of a petition filed against COMPANY, the same is dismissed within sixty (60) days.
 - K. The appointment of a trustee or receiver to take possession of substantially all of COMPANY'S assets where possession is not restored to COMPANY within thirty (30) days.
 - L. The attachment, execution or other judicial seizure of substantially all of COMPANY'S assets located within Palm Beach County where such seizure is not discharged within thirty (30) days.
 - M. The discovery by the COUNTY that any financial statement relating to this Agreement given to the COUNTY was materially false.
13. **Remedies:** In the event of a Default by the COMPANY, the COUNTY may at any time thereafter, terminate this Agreement. In such event, the COUNTY shall be entitled to recover immediately upon demand from the COMPANY or any party joining in or consenting to this Agreement, all sums paid by the COUNTY to the COMPANY, or to the State of Florida, as applicable, pursuant to this Agreement.
14. **Law and Remedy:** This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce the Agreement shall be held in Palm Beach County. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.
15. **Regulations:** The COMPANY shall comply with all laws, ordinances and regulations applicable to the services contemplated herein, to include conflict of interest and collusion. The COMPANY is presumed to be familiar with all federal, state and local laws, ordinances, codes and regulations that may affect the services offered.
16. **Headings:** The headings of the sections, paragraphs, divisions, subdivisions, part and subparts of this Agreement are for the convenience of reference only, and shall not limit or otherwise affect any of the terms hereof.
17. **Number and Gender:** Whenever the singular or plural number, masculine or feminine or neuter gender is used herein, it shall equally include the others and shall apply jointly and severally.
18. **Access To Records:** Upon thirty (30) business days notice and at any time during normal business hours and as often as the COUNTY deems necessary, there shall be made available by the COMPANY to the COUNTY for examination, all its records with respect to all matters covered by this Agreement. The COUNTY reserves the right to conduct an inspection of the COMPANY'S records regarding performance measures with respect to matters covered by this Agreement at any time for any period covered by this Agreement.
19. **Office Of The Inspector General:** Palm Beach County has established the Office of Inspector General in Palm Beach County Code, Section 2-421 - 2-440, as may be amended. The Inspector General's authority includes but is not limited to the power to review past, present and proposed COUNTY contracts, transactions, accounts and records, to require the production of records, and to audit, investigate, monitor, and inspect the activities of the COMPANY, and its

wholly owned affiliates, its officers, agents, employees, and lobbyists in order to ensure compliance with contract requirements and detect corruption and fraud. Failure to cooperate with Inspector General or interfering with or impeding any investigation shall be in violation of Palm Beach County Code, Section 2-421 – 2-440, and punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second degree misdemeanor.

20. **Indemnification And Hold Harmless:** The COMPANY agrees to protect, defend, reimburse, indemnify and hold the COUNTY, its agents, its employees and elected officers and each of them, free and harmless at all times from and against any and all claims, liability, expenses, losses, costs, fines and damages, including attorney's fees, and causes of action of every kind and character against and from the COUNTY which arise out of this Agreement. The COMPANY recognizes the broad nature of this indemnification and hold harmless clause, and voluntarily makes this covenant and expressly acknowledges the receipt of good and valuable consideration provided by the COUNTY in support of this clause in accordance with the laws of the State of Florida. This Paragraph shall survive the termination of the Agreement.
21. **Notices:** All notices from the COMPANY to the COUNTY and the COUNTY to COMPANY required or permitted by any provision of this Agreement shall be in writing and sent by registered or certified mail and addressed as follows:

TO COUNTY: Board of County Commissioners
c/o Palm Beach County Attorney's Office
301 N. Olive Avenue, Suite 601
West Palm Beach, FL 33401
Attn: Dawn Wynn, Assistant County Attorney

TO COMPANY: ADT LLC
1501 Yamato Road
Boca Raton, FL 33431
Attn: J. Tracy Forbes, Vice President of Tax

Such addresses may be changed by written notice to the other party.

22. **Third Party Beneficiaries:** No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of the COUNTY and/or COMPANY.
23. **Counterparts:** This Agreement, consisting of eleven (11) enumerated pages which include the exhibits referenced herein, may be executed in one or more counterparts, all of which shall constitute collectively but one and the same instrument.

PART X REQUIREMENTS APPLICABLE TO WHOLLY OWNED AFFILIATES

In addition to instances where the requirements of this Agreement are expressly set forth to be applicable to wholly owned affiliates of the COMPANY, the requirements of the below listed Parts and Subparts shall also apply to all such wholly owned affiliates:

- A. PART IV: Subparts 1, 2, 3 and 4.
- B. PART VII: Subparts 1, 2, 3, 4, 5 and 6.
- C. PART IX: Subparts 2, 3, 4, 6, 7, 15, 18 and 20.

IN WITNESS WHEREOF, the COMPANY and the COUNTY have caused this Agreement to be executed on the date first above written.

Signed, sealed and delivered in the presence of:

Witnesses:

ADT LLC

Name: Gregory Poptini

By: J. TRACY FORBES

Signature: [Handwritten Signature]

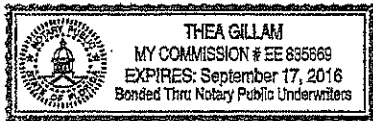
By: [Handwritten Signature]

Name: Victoria Banks

Signature: [Handwritten Signature]

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 11th day of January, 2013, by J. Tracy Forbes, who are personally known to me, or who produced N/A as identification and who did/did not take an oath.



(NOTARY SEAL ABOVE)

Signature: [Handwritten Signature]

Notary Name: Thea Gillam
Notary Public - State of Florida

(COUNTY SEAL BELOW)

PALM BEACH COUNTY, FLORIDA, a
Political Subdivision of the State of Florida

BOARD OF COUNTY COMMISSIONERS

ATTEST: Sharon R. Bock,
Clerk & Comptroller

By: _____
Steven L. Abrams, Chairman

By: _____
Deputy Clerk

Document No.: _____

Approved as to Form
And Legal Sufficiency

Approved as to Terms and Conditions
Department of Economic Sustainability

By: [Handwritten Signature]
Dawn S. Wynn,
Senior Assistant County Attorney

By: [Handwritten Signature]
Sherry Howard,
Deputy Director

EXHIBIT A

**ECONOMIC DEVELOPMENT INCENTIVE GRANT AGREEMENT
BETWEEN PALM BEACH COUNTY AND ADT LLC**

COMPANY IDENTIFICATION AND INFORMATION

QACF application date:

8/28/2012

Company Name:

ADT LLC

Existing Headquarters:

1501 Yamato Road

Boca Raton, Florida 33431

Address of the company's
facility in Palm Beach County:

1501 Yamato Road

Boca Raton, Florida 33431

Products/services to be
provided from the company's
facility in Palm Beach County:
Headquarters and
Administration Services

Business Type: Security Services

State of Florida Status: Active

State of Florida Filing Date:

2/7/2012

Qualification #:

M12000000725

Federal ID Number:

45-4343781

RESOLUTION NUMBER 2012- 1589

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, RECOMMENDING APPROVAL OF ADT, LLC, A NEWLY CREATED CORPORATE ENTITY, AS A QUALIFIED TARGET INDUSTRY (QTI) BUSINESS PURSUANT TO s.288.108, FLORIDA STATUTES; PROVIDING FOR LOCAL FINANCIAL SUPPORT FOR THE QUICK ACTION CLOSING FUND IN THE FORM OF A JOB GROWTH INCENTIVE GRANT NOT TO EXCEED \$184,000 OVER A THREE (3) YEAR PERIOD.

WHEREAS, ADT, LLC, a newly created corporate entity, is a world leader in electronic surveillance services with 16,000 employees, with over 200 field offices, and serving 6,000,000 customers worldwide; and

WHEREAS, the ADT, LLC proposed project will involve the expansion and renovation of its current facility in Boca Raton, Florida, for a total capital investment of \$400,000; and

WHEREAS, ADT, LLC will create 120 new full-time jobs and retain 260 jobs in Palm Beach County at an average annual wage of \$81,110, excluding benefits, which is 195% greater than the average wage in Florida; and

WHEREAS, Palm Beach County's Department of Economic Sustainability estimates that the proposed project would result in a local economic impact of \$138 million over five (5) years; and

WHEREAS, ADT, LLC, a for-profit corporation, has filed a QTI Tax Refund Program application with Enterprise Florida, Inc., to seek State tax refunds; and

WHEREAS, ADT, LLC has been identified as a Target Industry Business and falls within one of the high-impact sectors designated under s.288.108, Florida Statutes; and

WHEREAS, Palm Beach County's Ad Valorem Tax Exemption program may be used as local participation for the QTI and is designed to motivate businesses by providing funding assistance to either relocate to or establish a facility in Palm Beach County or to help an existing local business with an expansion project which will result in the creation of full-time jobs in Palm Beach County, increase the County's tax base, and strengthen and diversify the County's local economy; and

WHEREAS, Palm Beach County has determined that it will provide a Job Growth Incentive Grant to ADT, LLC of \$184,000 over a three (3) year period; and

WHEREAS, ADT, LLC is aware that in order to receive the award, the retrofit of \$400,000 to ADT, LLC's facility must be completed, the current 260 jobs must be retained, 120 new jobs must be created at an annual average salary of \$81,110 within three (3) years of the effective date of the Job Growth Incentive Grant agreement and all jobs must be retained for five (5) years from the date of compliance with the job creation requirement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, that the Board hereby recommends ADT, LLC, a newly created corporate entity, be approved as a Qualified Target Industry Business pursuant to s. 288.108, Florida Statutes.

BE IT FURTHER RESOLVED, that the local financial support for the Qualified Target Industry Tax Refund exists in the amount of \$184,000, and will be provided in the form of a Job Growth Incentive Grant. This amount will be made available in accordance with the guidelines set forth by the Florida Department of Economic Opportunity with the stipulation that these funds are intended to represent local financial support pursuant to s. 288.108, Florida Statutes.

BE IT FURTHER RESOLVED, that the Palm Beach County Board of County Commissioners has determined the basis of this project's average private sector wage commitment calculation shall be 195% greater than the State's average annual wage.

This resolution shall take effect immediately upon its adoption.

The foregoing Resolution was offered by Commissioner Marcus who moved its adoption. The motion was seconded by Commissioner Abrams and, being put to a vote, the vote was as follows:

COMMISSIONER SHELLEY VANA, CHAIR	<u>Aye</u>
COMMISSIONER STEVEN L. ABRAMS, VICE CHAIRMAN	<u>Aye</u>
COMMISSIONER KAREN T. MARCUS	<u>Aye</u>
COMMISSIONER PAULETTE BURDICK	<u>Absent</u>
COMMISSIONER BURT AARONSON	<u>Aye</u>
COMMISSIONER JESS R. SANTAMARIA	<u>Aye</u>
COMMISSIONER PRISCILLA A. TAYLOR	<u>Aye</u>

The Chair thereupon declared the Resolution duly passed and adopted this 16th day of October, 2012.

PALM BEACH COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

APPROVED AS TO FORM AND
LEGAL SELF SUFFICIENCY

By: _____

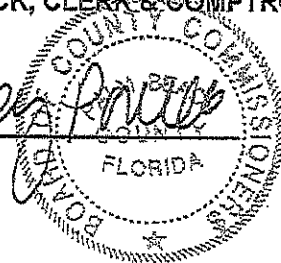
Dawn S. Wynn
Senior Assistant County Attorney

ATTEST:

SHARON R. BOCK, CLERK & COMPTROLLER

By: _____

Deputy Clerk





ADT Always There®

ADT LLC
P.O. Box 310773
Boca Raton, FL 33431-0773

January 11, 2013

Palm Beach County Board of County Commissioners
c/o Department of Economic Sustainability
100 Australian Avenue, Suite 500
West Palm Beach, FL 33406

Dear Sir or Madam,

This letter affirms that J. Tracy Forbes, as Vice President of Tax, is an officer of ADT LLC and is authorized to execute any and all economic development and/or tax agreements on behalf of ADT LLC.

If you have any further questions, please call me at (561) 322-7030.

Very truly yours,

A handwritten signature in black ink, appearing to read 'N. David Bleisch', with a long horizontal flourish extending to the right.

N. David Bleisch
Vice President and Secretary



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
01/10/2013

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER MARSH USA, INC. 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	CONTACT NAME:	
	PHONE (A/C, No, Ext):	FAX (A/C, No):
E-MAIL ADDRESS:		
INSURER(S) AFFORDING COVERAGE		NAIC #
048953-ADT-MAIN-12-13 NOTLIC	INSURER A: Zurich American Insurance Company	16535
INSURED ADT LLC 1501 YAMATO ROAD BOCA RATON, FL 33431	INSURER B: American Zurich Insurance Company	40142
	INSURER C:	
	INSURER D:	
	INSURER E:	
	INSURER F:	

COVERAGES **CERTIFICATE NUMBER:** NYC-006558187-01 **REVISION NUMBER:** 3

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR		POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
		INSR	WVD					
	GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$	
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$	
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$	
B A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	N/A	WC 5095897-00 (Deductible) WC 5095898-00 (Retro)	09/28/2012 09/28/2012	10/01/2013 10/01/2013	<input checked="" type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 2,000,000 E.L. DISEASE - EA EMPLOYEE \$ 2,000,000 E.L. DISEASE - POLICY LIMIT \$ 2,000,000	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

CERTIFICATE HOLDER Palm Beach County Board of County Commissioners c/o Department of Economic Sustainability 100 Australian Avenue, Suite 500 West Palm Beach, FL 33406	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE of Marsh USA Inc. Cynthia Y. Kim
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