

Approved By: Sharon G. G.  
Assistant County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2016	2017	2018	2019	2020
Capital Expenditures	\$14,000	\$84,000	\$ 0	\$152,000	
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	\$14,000	\$84,000	\$ 0	\$152,000	

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes \_\_\_\_\_ No X  
Budget Account No.:

Fund \_\_\_\_\_ Dept \_\_\_\_\_ Unit \_\_\_\_\_ Object \_\_\_\_\_ Program Code/Period \_\_\_\_\_

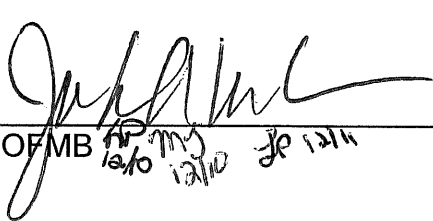
B. Recommended Sources of Funds/Summary of Fiscal Impact:

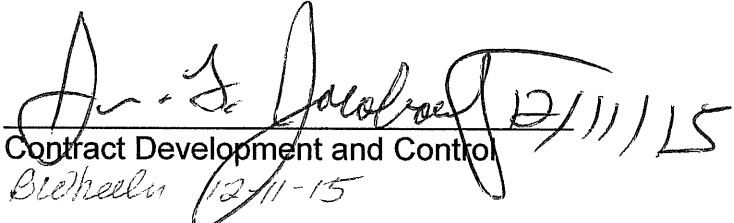
The source of funds will be general fund contingency reserve dollars, if so approved by the Board of County Commissioners.

C. Departmental Fiscal Review:   
12/9/15 Shairette Major, Fiscal Manager II

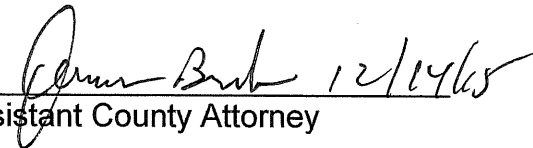
III. REVIEW COMMENTS

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

  
OFMB 12/10/15

  
Contract Development and Control 12/11/15  
Bieheeler 12-11-15

B. Legal Sufficiency:

  
Assistant County Attorney 12/14/15

C. Other Department Review:

\_\_\_\_\_  
Department Director

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT)

## Economic Development Incentive Agreement

THIS AGREEMENT, dated as of this \_\_\_\_ day of December, 2015, by and between PALM BEACH COUNTY, a political subdivision of the State of Florida, (hereinafter the "COUNTY") and Biomet 3i, LLC, a Florida limited liability company, whose Federal I.D. Number is 59-2816882 (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 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 relocate the headquarters and plans to make a **\$1.895** million capital investment to renovate and equip an existing facility in Palm Beach County and create **178** new permanent full-time jobs within four (4) years of the Commencement Date, at an annualized average wage of **\$83,000** excluding benefits, and retain **473** existing jobs. The company is required to maintain the new jobs and the existing jobs for a period of **5** years; and

WHEREAS, the State of the Florida (the "State") has approved a **Quick Action Closing Fund** (QACF) grant in the amount of **\$1,000,000** pursuant to that certain QACF Agreement, by and between the COMPANY and the Division of Strategic Business Development of the Florida Department of Economic Opportunity, dated as of June 30, 2015 (the "State QACF Agreement"); and

WHEREAS, the local match requirement is **\$600,000**, of which the **City of Palm Beach Gardens** will provide **\$350,000** and **Palm Beach County** will provide **\$250,000**; and

WHEREAS, the Board of County Commissioners on **June 23, 2015**, conceptually approved a Job Growth Incentive Grant to COMPANY in an amount not to exceed **\$250,000** over a **four (4)** year period as a portion of the local match for a State **QACF Grant** (the "County Grant"); and

WHEREAS, the COUNTY finds and declares that it is in the public interest to award an Economic Development Incentive 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), and shall also include 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 or exceeds 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. Notwithstanding any provision in this Agreement to the contrary, for all purposes under this Agreement it shall be deemed that any 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 location other than one located in a county adjacent to the borders of Palm Beach County prior to the Commencement Date for the purpose of effectuating the expansion of the COMPANY'S facility in Palm Beach County is a Relocated Employee deemed to have transferred to Palm Beach County after the Commencement Date and shall constitute a New Job.
- D. Full Time Contract Employee: Not Applicable.
- E. Annualized Average Wage: Actual annualized wage, salaries, and other payments for full time jobs to be created under this Agreement as follows:
- wages; salaries; commissions; bonuses; drawing accounts (advances to employees against future earnings); prizes and awards (if given by employer for employment); vacation pay; payment to employees of difference between regular pay and jury pay; payments to employees temporarily absent while in military service; wages earned before death but paid after death; dismissal pay; sick pay (not made under a plan or system); and supplemental payments (difference between workers' compensation and employee's salary).
- F. Median Wage: Shall mean the annual wage that is the exact middle of all annual wages paid in a given year in connection with new employment positions created under this Agreement. The Median Wage shall be determined by determining the annual wage of the full time employee who has an equal number of full time employees earning higher and lower wages in a particular year. For example, if there are 3,999 full time employees included in a set of wages, then the median wage is the one ranked 2,000<sup>th</sup>. There would be exactly 1,999 employees with higher wages and 1,999 employees with lower wages.
- G. Commencement Date: Shall mean June 23, 2015, and shall be used for the sole purpose of determining the number of New Jobs and Retained Jobs under this Agreement.

**PART III  
WHOLLY OWNED SUBSIDIARIES**

1. **Establishment of Wholly Owned Subsidiaries:** The COMPANY may create or purchase wholly owned subsidiaries in connection with activities undertaken by the COMPANY pursuant to this Agreement; provided, however, that in order for the full-time employees of any such subsidiaries to qualify under this Agreement, the subsidiary must be wholly-owned and controlled by the COMPANY, and such subsidiary shall agree to comply with the requirements of this Agreement
2. **Wholly Owned Subsidiaries:** Employment positions for purposes of this Agreement shall include employees of the Company, as well as the employees of any subsidiary or affiliate of Zimmer, Inc. that operates within the dental business unit of Zimmer Biomet, and is located at the Company's facility located at 4555 Riverside Drive, Palm Beach Gardens, FL 33410 (the "Affiliate Employees"). In the event the COMPANY intends to include the full-time employees of additional subsidiary corporations under this Agreement other than the Affiliate Employees, the COMPANY shall, within thirty (30) days of its creation or purchase of a wholly owned subsidiary in connection with this Agreement, notify the COUNTY in writing of such wholly owned subsidiary by disclosing 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 subsidiary.
3. **Acceptance of Jobs Created by Subsidiaries:** Notwithstanding that COUNTY is allowing COMPANY and the wholly owned subsidiaries 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 subsidiaries, other than the Affiliate Employees, which shall be included hereunder.

**PART IV  
COMPANY OBLIGATIONS**

1. **New Job Creation:** The COMPANY shall create **178** New Jobs within four (4) years of the Commencement Date.
2. **Existing Job Retention:** The COMPANY shall retain **473** existing jobs ("Retained Jobs") for five (5) years from the Commencement 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 Annualized Average Wage per annum equal to or greater than **\$83,000**, excluding benefits, when taking into account all of the New Jobs created under this Agreement. The COMPANY shall pay a Median Wage per annum for the New Jobs equal to or greater than \$70,000, excluding benefits.
5. **Capital Investment:** The COMPANY shall make a minimum Capital Investment of **\$1.895** million at the address shown on Exhibit A attached hereto and made a part hereof.

**PART V  
PERFORMANCE PERIOD**

1. **Effective Date:** This Agreement is expressly contingent upon the approval of the Palm Beach County Board of County Commissioners and the execution by all parties, and shall become effective on the date it is approved by the Palm Beach

County Board of County Commissioners.

2. **Termination Date:** Unless earlier terminated pursuant to the terms of this Agreement, this Agreement shall terminate on the first to occur of: (i) the date that is sixty six (66) months after the creation of the 178th New Job; or (ii) December 31, 2025.

## PART VI INCENTIVE AMOUNTS

1. **Economic Development Incentive Grant Distributions as Match to State Quick Action Closing Fund (QACF) Grant:** The COUNTY shall, upon receipt of an annual written request from the COMPANY, disburse County Grant funds to the COMPANY according to the following schedule: Year 1 installment - \$14,000; Year 2 installment - \$84,000; Year 3 installment - \$0; and Year 4 installment - \$152,000. The maximum amount that COUNTY is obligated to disburse is **Two Hundred Fifty Thousand Dollars (\$250,000) not to exceed a period of four (4) years** from the Effective Date. As a prerequisite to making the initial disbursement of County Grant funds, the COUNTY shall have received the form of security required herein.
2. **Conditions Prior to Distribution of Economic Development Incentive Grant Funds:** The COMPANY shall provide the COUNTY with performance security in the form of a Corporate Guaranty from Zimmer, Inc., which shall be in compliance with County policies and acceptable to the COUNTY in its sole discretion, acting reasonably. The security, in the amount of the requested disbursement pursuant to this Part VI, shall be provided to the COUNTY as a precondition to the COUNTY making any disbursements contemplated herein.

The security shall remain in effect until the COUNTY has received the Final Job Creation and Maintenance Performance Audit and verified that the COMPANY has complied with the requirements outlined in this Agreement, or as indicated below, at which point the security shall terminate.

## PART VII ADVERTISING, RECRUITING AND JOB INFORMATION

1. **Job Advertising:** The 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. CareerSource Palm Beach County  
3400 Belvedere Road  
West Palm Beach, FL 33406  
Attention: Executive Director
  - B. West Career Center  
1085 S Main Street  
Belle Glade, FL 33430  
Attention: Chairperson
3. **Low-income Residents:** The COMPANY shall make commercially reasonable efforts to provide low-income residents opportunities for training and employment at the COMPANY.
4. **Resident Preference:** The COMPANY shall, without risk of violating any laws, make best efforts to develop and implement hiring policies that provide Palm

Beach County residents preference in the hiring process.

5. **Local Businesses:** The COMPANY shall, without risk of violating any laws, make commercially reasonable efforts to 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. **Veterans Preference:** The COMPANY shall, without risk of violating any laws, make commercially reasonable efforts to develop and implement hiring policies that provide qualified Veterans preference in the hiring process.
7. **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. Identify each existing job retained and the duration of its maintenance period to date.
  - D. Report on the annualized average wage for New Jobs that were created and maintained.
  - E. Report on the number of Palm Beach County residents hired to date.
  - F. Provide COUNTY with the calculations for the Median Wage paid per annum for the New Jobs.
  - G. The Annual Job Creation and Maintenance Report shall be submitted to the COUNTY'S Department of Economic Sustainability no later than March 31<sup>st</sup> of each year following the initial disbursement of County Grant funds, which such report shall provide the information required under this Subpart 1 as of the end of the immediately preceding calendar year.
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 subsidiaries created or purchased by the COMPANY in connection with this Agreement, to verify the accuracy of the number of New Jobs created and maintained and existing jobs retained as required in Part IV of this Agreement, and to verify the annualized average wage for the 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 annualized average wage for these New Jobs, and the satisfaction of the maintenance requirement for the Retained Jobs.
- C. The CPA's report shall attest to examining evidence supporting the COMPANY'S schedules of New Jobs and the annualized average wage of the New Jobs and those of the wholly owned subsidiaries stated immediately above.
- D. The CPA's report must provide the annualized average wage for the category below:
  - (1) All New Jobs: Identify the annualized average wage 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 annualized average wage of all New Jobs as stated above, excluding from these calculations the annualized average salaries of all officers and senior corporate executives.
- E. The accuracy of the number, hire dates and annualized average wage 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. In the event the COUNTY fails to pay an installment of the County Grant as a result of a failure of the COUNTY to annually appropriate such amount pursuant to this Part IX, Subpart 1, then the COMPANY may, at its discretion, elect to terminate this Agreement, in which case the COMPANY shall have no further duties or obligations hereunder.
2. **Non-Discrimination**: The COMPANY acknowledges that it is the express policy



of the Board of County Commissioners of Palm Beach County, Florida that the COUNTY shall not conduct business with nor appropriate any funds to any organization that practices discrimination on the basis of race, color, ancestry, disability, national origin, religion, age, familial status, marital status, sex, gender, sexual orientation, gender identity and expression, or genetic information. In compliance with the COUNTY'S requirements, the COMPANY has either submitted a copy of its written non-discrimination policy which is consistent with Resolution No. R-2014-1421 and the policy detailed above, or by executing this Agreement, affirms that its non-discrimination policy is in conformance with Resolution No. R-2014-1421 and the policy detailed.

In furtherance of such policy, the COMPANY shall not, on the basis of race, color, ancestry, disability, national origin, religion, age, familial status, marital status, sex, gender, sexual orientation, gender identity and expression, or genetic information, exclude any person from the benefits of, or subject any person to discrimination under, any activity carried out by the performance of this Agreement. 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 successors, executors, administrators and assigns to the other party and to the 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, employee, or agent of the COMPANY or 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:** Within fifteen (15) calendar days of COMPANY changing the name of the COMPANY, the COMPANY shall provide the COUNTY written notice regarding this change to COMPANY'S name.
7. **Material Change of Circumstances:** To the extent permitted by applicable law, the COMPANY shall 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 operations in Palm Beach County.
  - B. Relocating the COMPANY'S business in Palm Beach County outside Palm Beach County.
  - C. Failure of the COMPANY to submit an acceptable form of performance security to the COUNTY and to maintain the security 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 required maintenance period.
  - F. Failure of the COMPANY to maintain the Retained Jobs for the required time period.
  - G. Failure of the COMPANY to make the Capital Investment required by Part IV Subpart 5.
  - H. Failure of the COMPANY to submit to the COUNTY the Annual Job Creation and Maintenance Report and/or Audit as required in this Agreement.
  - I. 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.

- J. Failure of the COUNTY to observe or perform any of the terms, covenants, conditions, obligations, or provisions of this Agreement to be observed or performed by the COUNTY where such failure continues for a period of thirty (30) days after written notice thereof from the COMPANY to the COUNTY; provided, however, that if the nature of COUNTY'S default is such that more than thirty (30) days are reasonably required for its cure, then COUNTY shall not be deemed to be in default if the COUNTY commenced such cure within said thirty (30) day period and thereafter diligently pursues such cure to completion.
  - K. The making by the COMPANY of any general assignment, or general arrangement for the benefit of creditors.
  - L. 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).
  - M. 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 forty-five (45) days.
  - N. 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 forty-five (45) days.
  - O. 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 pursuant to this Agreement. Except for Defaults under Part IX Subpart 12, Subsections L, M and N, COMPANY shall be granted thirty (30) days from notification of default to cure any deficiency that triggered said default.

In the event of a Default by the COUNTY, the COMPANY may at any time thereafter, terminate this Agreement. In such event, the COMPANY shall have no further duties or obligations hereunder.

Notwithstanding the foregoing or anything in this Agreement to the contrary, the sole and exclusive remedy available to the COUNTY as a result of a Default by the COMPANY shall be the repayment of all or a portion of the County Grant as provided for under this Subpart 13. In no event shall the COMPANY be required to pay to the COUNTY, whether pursuant to this Subpart 13 or otherwise, any amount in excess of the aggregate County Grant amount actually disbursed to the COMPANY.

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 neutral 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 advance written notice and during normal business hours and as the COUNTY deems reasonably necessary, there shall be made available by the COMPANY to the COUNTY for examination, all records, and other evidence sufficient to determine the COMPANY'S compliance with the terms of 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 subsidiaries, 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 reasonable attorney's fees, and causes of action of every kind and character against and from the COUNTY which arise out of the COMPANY'S failure to perform its obligations under 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:           Department of Economic Sustainability  
                            100 Australian Avenue, 5<sup>th</sup> Floor  
                            West Palm Beach, FL 33406  
                            Attn: Sherry Howard, Deputy Director

With a copy to:       Board of County Commissioners  
                            c/o Palm Beach County Attorney's Office  
                            301 N. Olive Avenue, Suite 601  
                            West Palm Beach, FL 33401  
                            Attn: James Brako, Assistant County Attorney

TO COMPANY:       Principal Address:  
                            BIOMET 3i, LLC  
                            4555 Riverside Drive  
                            Palm Beach Gardens, FL 33410

Mailing Address:

345 East Main Street  
Warsaw, IN 46580  
Attn: General Counsel

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 fourteen (14) 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 SUBSIDIARIES**

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

- A. PART IV: Subparts 1, 2, 3 and 4.
- B. PART VII: Subparts 1, 2, 3, 4, 5, 6 and 7
- C. PART IX: Subparts 2, 3, 4, 6, 7, 15, 18, 19, 20 and 22.

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:

**BIOMET 3i, LLC,**  
a Florida limited liability company

Witnesses:

\_\_\_\_\_  
Witness Signature

By: \_\_\_\_\_  
(Officer/Member)

\_\_\_\_\_  
Print Witness Name

\_\_\_\_\_  
Witness Signature

By: \_\_\_\_\_  
(Officer/Member)

\_\_\_\_\_  
Print Witness Name

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, who is personally known to me, or who produced \_\_\_\_\_ as identification and who did/did not take an oath.

Signature: \_\_\_\_\_

(NOTARY SEAL ABOVE)

Notary Name: \_\_\_\_\_  
Notary Public - State of \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, who is personally known to me, or who produced \_\_\_\_\_ as identification and who did/did not take an oath.

Signature: \_\_\_\_\_

(NOTARY SEAL ABOVE)

Notary Name: \_\_\_\_\_  
Notary Public - State of \_\_\_\_\_

(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: \_\_\_\_\_  
\_\_\_\_\_, Mayor

By: \_\_\_\_\_  
Deputy Clerk

Document No.: \_\_\_\_\_

Approved as to Form  
And Legal Sufficiency

Approved as to Terms and Conditions  
Department of Economic Sustainability

By: \_\_\_\_\_  
James Brako,  
Assistant County Attorney

By: \_\_\_\_\_  
Sherry Howard,  
Deputy Director

**EXHIBIT A**

**ECONOMIC DEVELOPMENT INCENTIVE GRANT AGREEMENT BETWEEN  
PALM BEACH COUNTY AND BIOMET 3I, LLC**

**COMPANY IDENTIFICATION AND INFORMATION**

JGI application date: 3/27/2015

Company Name: BIOMET 3I, LLC

Existing Headquarters:

4555 Riverside Drive  
Palm Beach Gardens, FL 33410

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

4555 Riverside Drive  
Palm Beach Gardens, FL 33410

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

Biomet is dedicated to offering surgeons numerous options that allow them to provide the best available care for their patients. This is done through their ongoing commitment to offering comprehensive joint replacement options and programs designed to meet surgeon needs.

Business Type: Medical Device

State of Florida Status: Active

State of Florida Filing Date: 02/28/2008

Federal ID Number: 59-2816882



RESOLUTION NUMBER R2015- 0818

**A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, RECOMMENDING APPROVAL OF PROJECT BRUIN, A COMPANY AUTHORIZED TO DO BUSINESS IN THE STATE OF FLORIDA, AS A TARGET INDUSTRY AND HIGH-IMPACT BUSINESS AS DEFINED UNDER S.288.106 FLORIDA STATUTES, ELIGIBLE TO PARTICIPATE IN THE QUICK ACTION CLOSING FUND PURSUANT TO S.288.1088 FLORIDA STATUTES; AND, PROVIDING FOR LOCAL FINANCIAL SUPPORT FOR THE QUICK ACTION CLOSING FUND (QACF) NOT TO EXCEED \$250,000.**

**WHEREAS,** PROJECT BRUIN is considering relocating their national headquarters to Palm Beach County, Florida; and

**WHEREAS,** the PROJECT BRUIN project will involve the renovation of an existing building and the purchase of machinery and equipment; and

**WHEREAS,** PROJECT BRUIN will create 178 new permanent full-time jobs in Palm Beach County at an annualized average wage of \$83,000 excluding benefits, which is at least 150% greater than the average wage in Palm Beach County and at least 193% greater than the average wage in the State of Florida; and

**WHEREAS,** Palm Beach County's Department of Economic Sustainability estimates that the proposed project would result in an economic impact of \$772 Million over five (5) years; and

**WHEREAS,** PROJECT BRUIN, a for-profit company, has filed an application with Enterprise Florida, Inc. to seek a State Quick Action Closing Fund (QACF) incentive; and

**WHEREAS,** PROJECT BRUIN has been identified as a target industry, high-impact business as defined under s.288.106, Florida Statutes and is eligible to participate in the QACF pursuant to s.288.1088, Florida Statutes; and

**WHEREAS,** Palm Beach County's Job Growth Incentive Program is utilized as local participation for the QACF 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 portion of the requested local financial support in the form of a Job Growth Incentive Grant to PROJECT BRUIN in the amount of \$250,000; and

**WHEREAS,** the City of Palm Beach Gardens has determined that it will provide a portion of the requested local financial support in the form of a grant to PROJECT BRUIN in the amount of \$350,000; and

**WHEREAS,** the State of Florida has committed to provide a total of \$1 Million, including the local financial support, to PROJECT BRUIN under the QACF Program; and

**WHEREAS,** PROJECT BRUIN is aware that the award is contingent upon the company entering into a formal agreement with the County to create 178 permanent new jobs over a four (4) year period at an annualized average wage of \$83,000, retain 473 existing jobs, and maintain those new and retained jobs for a period of five (5) years.

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA,** that the Board hereby recommends PROJECT BRUIN, a company authorized to do business in the State of

Florida, be approved as a target industry, high-impact business pursuant to s.288.106, Florida Statutes, and eligible to participate in the QACF Program pursuant to s.288.1088, Florida Statutes.

**BE IT FURTHER RESOLVED**, that the local financial support for the Quick Action Closing Fund exists in the amount of \$250,000 from Palm Beach County, which will be provided to PROJECT BRUIN in three (3) installments over a four (4) year period.

**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 shall be at least 150% greater than the County's average annual wage and at least 193% greater than the State's average annual wage.

This resolution shall take effect immediately upon its adoption.

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

Commissioner Shelley Vana, Mayor	- <u>Absent</u>
Commissioner Mary Lou Berger, Vice Mayor	- <u>Aye</u>
Commissioner Hal R. Valeche	- <u>Aye</u>
Commissioner Paulette Burdick	- <u>Aye</u>
Commissioner Steven L. Abrams	- <u>Aye</u>
Commissioner Melissa McKinlay	- <u>Aye</u>
Commissioner Priscilla A. Taylor	- <u>Aye</u>

The Mayor thereupon declared the Resolution duly passed and adopted this 23rd day of June, 2015.

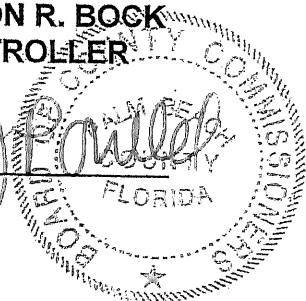
**PALM BEACH COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONERS**

**APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY**

By: James Brako  
James Brako  
Assistant County Attorney

**ATTEST: SHARON R. BOCK  
CLERK & COMPTROLLER**

By: Sharon R. Bock  
Deputy Clerk



2016-

BOARD OF COUNTY COMMISSIONERS  
PALM BEACH COUNTY, FLORIDA  
BUDGET TRANSFER

Page 1 of 1 pages

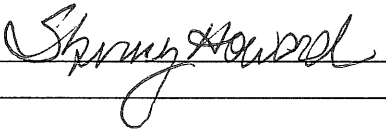
BGEX 143-111015\*00361

FUND 0001 General Fund

Use this form to provide budget for items not anticipated in the budget.

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 12/1/15	REMAINING BALANCE
<u>EXPENDITURES</u>								
820-9100-9099	Tr To Economic Development Fd 1539	3,604,859	3,944,859	250,000		4,194,859	471,857	3,723,002
820-9900-9901	Contingency Reserves	20,775,190	20,322,562		250,000	20,072,562	0	
				250,000	250,000			
TOTALS								

Administration  
\_\_\_\_\_  
INITIATING DEPARTMENT/DIVISION  
Administration/Budget Department Approval  
OFMB Department - Posted

Signatures  
  
\_\_\_\_\_  
Date  
12-9-15  
\_\_\_\_\_  
\_\_\_\_\_

By Board of County Commissioners  
At Meeting of  
December 15, 2015  
\_\_\_\_\_  
Deputy Clerk to the  
Board of County Commissioners

2016 -

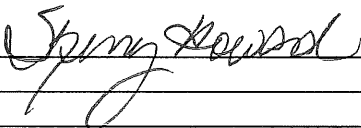
BOARD OF COUNTY COMMISSIONERS  
PALM BEACH COUNTY, FLORIDA  
BUDGET AMENDMENT

BGEX 143-111015\*0360  
BGRV 143-111015\*0095

FUND 1539 Economic Development Office

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 11/09/15	REMAINING BALANCE
<b>REVENUES</b>								
800-8000-8000	Tr Fr General Fund 0001	3,604,859	3,944,859	250,000	0	4,194,859		
Total Receipts and Balances		5,322,009	5,952,609	250,000	0	6,202,609		
<b>EXPENDITURES</b>								
143-1145-8201	Contributions-Non Gov't Agency	0	0	250,000	0	250,000	0	250,000
Total Appropriations & Expenditures		5,322,009	5,952,609	250,000	0	6,202,609		

DEPARTMENT OF ECONOMIC SUSTAINABILITY  
INITIATING DEPARTMENT/DIVISION  
Administration/Budget Department Approval  
OFMB Department - Posted

Signatures & Dates  
 12-9-15

By Board of County Commissioners  
At Meeting of:  
December 15, 2015  
Deputy Clerk to the  
Board of County Commissioners