

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2022	2023	2024\3	2025	2026
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes _____ No X
 Does this Item include the use of Federal funds? Yes _____ No X

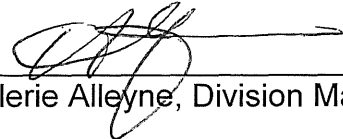
Budget Account No.:

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

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

No Fiscal Impact.

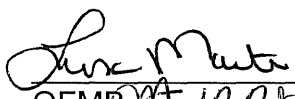
C. Departmental Fiscal Review:


 Valerie Alleyne, Division Manager

III. REVIEW COMMENTS

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

No funds were transferred from General Fund Contingency at the inception of the agreement.

 12/29/21
 OFMB 12-28-21
 (initials) 12-28-21

 1/3/22
 Contract Development and Control
 1-3-22 Tu

B. Legal Sufficiency:

 1/4/22
 Assistant County Attorney

C. Other Department Review:

 Department Director



September 13, 2021

Department of Economic Sustainability
100 Australian Avenue, 5th Floor
West Palm Beach, FL 33406
Attn: Sherry Howard, Deputy

Board of County Commissioners
c/o Palm Beach County Attorney's Office
301 N. Olive Avenue, FL 33401
Attn: James Brako Assistant County Attorney

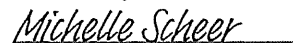
Re: Termination of Economic Development Incentive Agreement

Ladies and Gentlemen:

Modernizing Medicine, Inc. (the "Company") and Palm Beach County are parties to that certain Economic Development Incentive Agreement dated August 15, 2017 (the "Agreement"). The Company hereby elects to terminate the Agreement pursuant to Part 5, Section 2 of the Agreement and this letter constitutes notice of such election. The termination shall be effective following the expiration of the 60 day notice period contemplated by Part 5, Section 2 of the Agreement.

Please call the undersigned at 561-880-2998 with any questions. Thank you.

Sincerely,


Michelle Scheer (Sep 13, 2021 08:49 EDT)

Michelle Scheer
Executive VP and Chief Financial
Officer

ATTACHMENT 1

Economic Development Incentive Agreement

THIS AGREEMENT, dated as of this _____ day of AUG 15 2017, 20____, by and between **PALM BEACH COUNTY**, a political subdivision of the State of Florida, (hereinafter the "COUNTY") and **MODERNIZING MEDICINE, INC.**, a Delaware Corporation, authorized to do business in the State of Florida, whose Federal I.D. Number is 27-2070905 (hereinafter the "COMPANY" or "Modernizing Medicine").

**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 expanding its current business operation and it plans to incorporate the company's headquarters in a new facility in Palm Beach County. The Company will make a capital expenditure of approximately FIFTEEN MILLION DOLLARS (\$15,000,000), and create eight hundred thirty-eight (838) new full-time jobs over a six (6) years and retain three hundred twenty-seven (327) existing full-time jobs at an annualized average wage of FIFTY-FIVE THOUSAND DOLLARS (\$55,000) and median salary of FORTY-SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$47,500). The Company is required to maintain the new jobs for five (5) years from date of creation, and to maintain the existing retained jobs for five (5) years from the date this agreement becomes effective; and

WHEREAS, the State of Florida has approved: a Qualified Target Industry (QTI) Tax Refund for the COMPANY in the amount of TWO MILLION FIVE HUNDRED FOURTEEN THOUSAND DOLLARS (\$2,514,000); a grant of ONE MILLION THREE HUNDRED THOUSAND DOLLARS (\$1,300,000) from the Quick Action Closing Fund (QACF) totaling an incentive package of THREE MILLION EIGHT HUNDRED FOURTEEN THOUSAND DOLLARS (\$3,814,000). The Company has entered into agreements for the above programs (the "State Agreements"), which require local financial support; and

WHEREAS, Palm Beach County's Ad Valorem Tax Exemption program may be used as local participation for the State QTI and QACF programs; and

WHEREAS, the local match requirement for the QTI is FIVE HUNDRED TWO THOUSAND EIGHT HUNDRED DOLLARS (\$502,800), of which the City of Boca Raton will provide TWO HUNDRED FIFTY-ONE THOUSAND FOUR HUNDRED DOLLARS (\$251,400) and Palm Beach County will provide the other half of the required match of TWO HUNDRED FIFTY-ONE THOUSAND FOUR HUNDRED DOLLARS (\$251,400); and

WHEREAS, the local match for QACF is SIX HUNDRED FIFTY THOUSAND DOLLARS (\$650,000), of which the City of Boca Raton will provide THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$325,000) and Palm Beach County will provide the other

half of the required match of THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$325,000); and

WHEREAS, the Board of County Commissioners, on June 7, 2016, conceptually approved an Economic Development Incentive in the form of an Ad Valorem Tax Exemption to COMPANY in the amount not to exceed FIVE HUNDRED SEVENTY-SIX THOUSAND FOUR HUNDRED DOLLARS (\$576,400) (the "County Grant"); over a period of nine (9) years; 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), 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 any of the COMPANY'S Palm Beach County facilities.

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.

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. 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, sick leave and holidays), or a Full Time Equivalent Job that is identified on the COMPANY'S payroll, who transferred to a COMPANY 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 Effective Date is a Relocated Employee deemed to have transferred to Palm Beach County after the Effective Date and shall constitute a New Job.

D. **Full Time Contract Employee**: Not Applicable.

- E. Annualized Average Wage: Annualized average wage shall mean the average of the actual annual wage, salaries, and other payments for New 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. It shall be determined by taking the middle annual wage on the list if an odd number of annual wages and if an even number, taking the higher of the middle numbers and considering it the median.
- G. Best Efforts: Shall mean the COMPANY'S obligation to make every effort a prudent business entity under similar circumstances would make when acting in a determined manner to obtain the intended result by action or expenditure, provided that no action or expenditure will be required which is unreasonably disproportionate or burdensome under the circumstances.

PART III SUBSIDIARIES

1. Establishment of Subsidiaries: The COMPANY may create or purchase subsidiaries in connection with activities undertaken by the COMPANY pursuant to this Agreement. The COMPANY shall oblige all such subsidiaries to comply with the requirements of this Agreement as provided for herein. For purposes of this Agreement, the term "subsidiary" means any corporation, limited liability company, partnership, association or other business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by the COMPANY or one or more of the other subsidiaries of the COMPANY or a combination thereof, or (ii) if a limited liability company, partnership, association or other business entity, a majority of the membership, partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by the COMPANY or one or more subsidiaries of the COMPANY or a combination thereof.
2. Notification of Subsidiaries: The COMPANY shall, within thirty (30) days of its creation or purchase of a subsidiary in connection with this Agreement, notify the COUNTY in writing of such subsidiaries by divulging to the COUNTY the name of such entity and the location of the entity's facilities.
3. Acceptance of Jobs Created by Subsidiaries: The parties agree that all jobs created and maintained by the COMPANY'S subsidiaries and all capital expenditures by such subsidiaries will be treated pursuant to this Agreement as jobs created and maintained and capital expenditures made by the COMPANY.

PART IV COMPANY OBLIGATIONS

1. New Job Creation: The COMPANY shall create eight hundred thirty-eight (838) New Jobs within six (6) years of the Effective Date, which is in accordance with Section 6(b) of the State QTI Tax Refund Agreement.
2. Existing Job Retention: The COMPANY shall retain three hundred twenty-seven (327) existing full-time jobs ("Retained Jobs") for at least five (5) years

from the Effective Date.

3. **New Job Maintenance:** The COMPANY shall maintain the number of required New Jobs for a period of at least five (5) years from the date that the last of the 838 New Jobs was created (“Maintenance Period”).
4. **Salaries:** The COMPANY shall pay an Annualized Average Wage per annum equal to or greater than \$55,000, excluding benefits and also shall pay a Median Wage per annum for the New Jobs equal to or greater than \$47,500, excluding benefits for each New Job created under this Agreement.
5. **Capital Investment:** The COMPANY shall make a minimum Capital Investment of \$15,000,000 in accordance with the terms of Quick Action Closing Fund Agreement between Modernizing Medicine and the Florida Department of Economic Opportunity (DEO) (the “QACF Agreement”).

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 (the “Effective Date”).
2. **Termination Date:** Unless earlier terminated according to the terms of this Agreement, this Agreement shall terminate sixty-three (63) months after the creation of the one last New Job (the “Expiration Date”). The Company may elect to terminate this Agreement at any time by providing sixty (60) days written notice of such termination to the County. In the event of a termination by COMPANY, pursuant to the foregoing sentence, the COUNTY shall be entitled to recover promptly upon demand from the COMPANY, all sums paid by the COUNTY to the COMPANY, as applicable, pursuant to this Agreement.
3. **Extension:** Modernizing Medicine has exercised its one-time right under the QTI and QACF Program agreements to adjust certain performance periods thereunder by twelve (12) months, and the County agrees that the equivalent performance periods in this Agreement shall also be adjusted by such twelve (12) month period. For example, the requirement to create 838 New Jobs within six years of the Effective Date set forth in Part IV, Section 1 shall be seven years.

PART VI INCENTIVE AMOUNTS

1. **Economic Development Incentive Grant Fund Distributions as Match to State Qualified Target Industry (QTI) Tax Refund:** The COUNTY shall, upon receipt of an annual written request from the State, disburse Grant funds to the State according to the schedule established by the State. The maximum amount that COUNTY is obligated to disburse is \$576,400 over a nine (9) year period. Payment of tax refunds for the State and local match are conditioned on and subject to pay amounts authorized in Section 288.106 Florida Statutes. As a prerequisite to making the initial disbursement of Grant funds, the COUNTY shall have received the required herein.
2. **Submission of Job Creation and Maintenance Reports:** As a prerequisite to making disbursements of QTI Match 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. **Ad Valorem Tax Exemption:** The COMPANY was conceptually approved to receive an Ad Valorem Tax Exemption not to exceed FIVE HUNDRED

SEVENTY-SIX THOUSAND FOUR HUNDRED DOLLARS (\$576,400) over a nine (9) year period in consideration of the capital investment, New Jobs created and maintained, Retained Jobs maintained, and Annualized Average and Median Wage memorialized under this Agreement. This conceptual approval was contingent upon the determination that the project meets the requirement under Florida Statute 196.1995 for an Ad Valorem Tax Exemption.

The COMPANY will be required to submit a Formal Application for Ad Valorem Tax Exemption on the application entitled "Economic Development Ad Valorem Property Tax Exemption, Chapter 196.1995, Florida Statutes Form DR 418" by March 1st in the year that the exemption is desired to take effect. This application will be reviewed by the Palm Beach County Property Appraiser for eligibility as outlined in the County's Ordinance No. 2013-022.

The COMPANY, if eligible, will be granted an Ad Valorem Tax Exemption for 100% of the assessed value of all qualifying tangible personal property acquired and added improvements to real property for a total amount not to exceed FIVE HUNDRED SEVENTY-SIX THOUSAND FOUR HUNDRED DOLLARS (\$576,400) over a nine (9) year period, excluding land taxes levied by Palm Beach County, where Palm Beach County is the taxing authority. The exemption does not apply to taxes levied by a municipality, school district, or water management district, or to taxes levied for the payment of bonds or taxes authorized by a vote of the electors.

4. **Revocation of Ad Valorem Tax Exemption:** Should the COMPANY fail to file the annual report with the Board on or before March 1st of each year the exemption has been granted as required by the Ad Valorem Tax Exemption Ordinance, or fail to continue to meet the definition of a new business or an expansion of an existing business, and/or fail to fulfill any other representation made to the Board during the application process, including the creation and maintenance of the total number of new jobs, and the retention of existing jobs identified by the COMPANY in the application, the Board may adopt an ordinance revoking the Ad Valorem Tax Exemption.

The revocation of the Ad Valorem Tax Exemption may occur if the COMPANY fails to fulfill the conditions provided for under the ordinance granting the COMPANY an exemption. The effective date for revocation of the exemption will be identified in the ordinance.

Upon revocation, the Board shall immediately notify the Property Appraiser.

For any year that taxes may have been exempted and the Board finds that the COMPANY was not entitled to the exemption, such taxes may be recovered and the Property Appraiser will assist the Board to recover any taxes exempted. The Board may recover taxes exempted throughout the term of the Agreement. The recovery of taxes as contemplated by this paragraph and the termination of this Agreement shall be the COUNTY'S sole and exclusive remedy and the COMPANY'S sole and exclusive liability with respect to the matters contemplated by this Agreement.

Should the COMPANY fail to file the annual exemption renewal application with the Property Appraiser on or before March 1st of each year the exemption has been granted as required in the Ad Valorem Tax Exemption Ordinance and in accordance with Chapter 196.011(1)(a), Florida Statutes, or fail to continue to meet the definition of a new business or an expansion of an existing business, the Property Appraiser may deny the exemption in accordance with Chapter 196.193(5), Florida Statutes.

Nothing herein shall prohibit the COMPANY from reapplying for an ad valorem tax exemption pursuant to State law.

**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, including but not limited to the following:

<http://www.ellatino.com/>

<http://www.diversityclassifieds.com/Main/Default.asp>

<http://imdiversity.com/>

<http://www.moaa.org/>

<http://www.shpe.org/>

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
1083 S Main Street
Belle Glade, FL 33430
Attention: Chairperson

3. **Low-income Residents:** The COMPANY shall make Reasonable Efforts to provide qualified low-income residents opportunities for training and employment at the COMPANY. For the avoidance of doubt, if the COMPANY fulfills its obligations under Section 1 and Section 2 of this Part VII then the COMPANY shall be deemed to have fulfilled its obligations under this Section.
4. **Resident Preference:** The COMPANY shall, without risk of violating any laws, make Best Efforts to develop and implement hiring policies that provide qualified Palm Beach County residents preference in the hiring process.
5. **Veterans Preference:** The COMPANY shall, without violating any laws, make Reasonable Efforts to develop and implement hiring policies that provide qualified Veterans preference in the hiring process.
6. **Local Businesses:** The COMPANY shall, without risk of violating any laws, make Reasonable Efforts to award contracts in connection with this Agreement to qualified eligible business concerns located in or owned in substantial part by persons residing in Palm Beach County.
7. **Transportation To and From Job Location:** The COMPANY shall make the following information available 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 offices;
- B. The name and location of Tri-Rail train station closest to COMPANY'S offices;
- C. Information about COMPANY'S car pool programs (if they exist); and

- D. Directions to COMPANY'S offices from Interstate 95.

**PART VIII
SUBCONTRACTING**

The COMPANY is encouraged (but not required) to seek small business enterprises for participation in subcontracting opportunities.

**PART IX
AUDITS AND REPORTS**

1. **Annual Job Creation and Maintenance Reports:** The COMPANY shall provide the COUNTY'S Department of Economic Sustainability (DES) 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 retained job, the duration of its maintenance period to date
 - D. Report on the annualized average wage for New Jobs that were created and maintained
 - E. Provide COUNTY with the calculations for the Median Wage paid per annum.
 - F. Report on the number of Palm Beach County residents hired to date
 - G. Annual Job Creation and Maintenance Report shall be submitted to the COUNTY'S Department of Economic Sustainability promptly following the annual anniversary of the Effective Date of this Agreement.

2. **Final Job Creation and Maintenance Performance Audit:** The COMPANY shall provide DES 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 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 as required in Part IV of this Agreement, and to verify the annualized average wage and median 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 and median wage for these New Jobs.

- C. The CPA's report must provide the annualized average wage and the median wage for the below categories:
 - (1) All New Jobs: Identify the annualized average wage and the median 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) New Jobs Only: Identify the annualized average wage and the median wage of all New Jobs as stated above, excluding from these calculations the average annual salary of all officers and senior corporate executives.
- D. The accuracy of the number, hire dates and annualized average wages and the median wage of all New Jobs as represented by the COMPANY shall be verified in the Audit by the CPA to the COUNTY'S satisfaction.
- E. The Audit may be performed in conjunction with other auditing services.
- F. 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.
- G. The Audit shall be submitted to the DES within sixty-three (63) months from the date the last New Job was created.

Any material submitted to County by COMPANY that the COMPANY represents constitutes or contains trade secrets or is otherwise exempt from production under Florida public records laws (including Florida Statutes Chapter 119) ("Trade Secret Materials") must be segregated and conspicuously labeled "EXEMPT FROM PUBLIC RECORD PRODUCT - TRADE SECRET." In addition, Company must, simultaneous with the production of any Trade Secret Materials, provide a sworn affidavit from a person with personal knowledge attesting that the Trade Secret Materials constitute trade secrets under Florida Statutes Section 812.081 and providing the factual basis for same. In the event that a third party submits a request to the County for records designated by Company as Trade Secret Materials, the County shall refrain from disclosing the Trade Secret Materials, unless otherwise ordered by a court of competent jurisdiction or authorized in writing by the Company. Company shall indemnify and defend County and its employees and agents from any and all claims, causes of action, losses, fines, penalties, damages, judgments and liabilities of any kind, including attorneys' fees, litigation expenses, and court costs, relating to the non-disclosure of any Trade Secret Materials in response to a records request by a third party.

PART X 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. The COUNTY'S obligation to pay under this Agreement is also contingent upon the COMPANY having an active agreement, in good standing, with both the State and the City of Boca Raton, and termination of or default under either of those agreements may result in termination of this Agreement by the COUNTY.
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 their written non-discrimination policies which are consistent with Resolution R-2014-1421 and the policy detailed above, or have submitted executed statements affirming that their non-discrimination policy is or is not in conformance with Resolution R-2014-1421 and the policy detailed above.

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. **Worker's Compensation and Employer's Liability:** For positions located in Florida as part of this agreement, COMPANY agrees to maintain Worker's Compensation Insurance & Employer's Liability in accordance with Florida Statute Chapter 440. Coverage shall be provided on a primary basis. 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 and noncontributory basis.
4. **Convicted Vendor List:** As provided in F.S. 283.132-133, by entering into this Agreement or performing any work in furtherance hereof, the COMPANY certifies that they, and their subsidiaries 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. 283.133(3)(a).
5. **Successors and Assigns:** The COUNTY and the COMPANY each binds itself and its -subsidiaries, successors, executors, administrators and assigns to the other party and to the -subsidiaries, 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.
6. **Name Change:** Within fifteen (15) calendar days of the COMPANY changing the name of the COMPANY, the COMPANY shall provide the COUNTY written notice regarding this change to COMPANY'S name.
7. **Material Adverse Change of Circumstances:** The COMPANY shall immediately notify the COUNTY of any material adverse change of circumstances for the COMPANY'S business operations in Palm Beach County. For the purposes hereof, material adverse 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 of substantially all of its employees 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 adverse 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 with respect to its subject matter, and that there are no promises or understandings other than those stated herein with respect to its subject matter. 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:** No delay or omission to exercise any right, power, or remedy accruing to either party upon breach or default by either party under this Agreement, will impair any such right, power, or remedy of either party; nor will such delay or omission be construed as a waiver of any breach or default or any similar breach or default.
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 substantially all of the COMPANY'S business operations in Palm Beach County.
 - B. Relocating substantially all of the COMPANY'S business operations in Palm Beach County outside Palm Beach County.
 - C. Intentionally Omitted.
 - 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 maintain the Retained Jobs for the required time period.
 - G. Failure of the COMPANY to make the capital investments required.
 - H. Intentionally Omitted.
 - 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 pursue such cure to completion.

- J. The making by the COMPANY of any general assignment, or general arrangement for the benefit of creditors.
- K. 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).
- L. 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.
- M. 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.
- N. The discovery by the COUNTY that any material information relating to this Agreement given to the COUNTY was materially false.

13. Remedies:

- A. Except as set forth in Part X Subpart 12, Subsections I, J, and K, COMPANY shall be granted thirty (30) days from notification of default to cure any deficiency that triggered said default. In the event of an uncured Default by the COMPANY pursuant to the foregoing sentence, the COUNTY may at any time thereafter until the Expiration Date, terminate this Agreement. In such event, the COUNTY shall be entitled to recover promptly upon demand from the COMPANY, all sums paid by the COUNTY to the COMPANY, as applicable, pursuant to this Agreement.
- B. If the COMPANY fails to satisfy the job creation requirement but fulfills all other applicable requirements under this Agreement, the COMPANY shall forfeit a portion of the Economic Development Incentive amount due for the number of jobs created. The pro rata share shall be determined by dividing the total incentive award amount by the total number of jobs required to be created to establish the value of each job. The COMPANY will forfeit the value of each job not created. If the job creation requirement falls below 80%, the COUNTY has the right, its sole discretion, to terminate this Agreement.

14. Law and Remedy: This Agreement shall be governed by the laws of the State of Florida. Unless otherwise agreed to in writing by the parties, any and all legal action necessary to enforce the Agreement shall be held in a court of competent jurisdiction located in Palm Beach County, Florida. 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' written notice and at any time during normal business hours and as the COUNTY reasonably requests, there shall be made available by the COMPANY to the COUNTY for examination, their records with respect to all reasonably requested 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 upon reasonable prior notice for any period covered by this Agreement. In making any request for records, the COUNTY shall construct the request as narrowly as possible so as to avoid any undue burden on the COMPANY.
19. **Office of The Inspector General:** COUNTY has established the Office of Inspector General in 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 their subsidiaries, their 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 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 defend, indemnify and hold the COUNTY, its agents, its employees and its elected officers (the "Indemnified Parties") and each of them, harmless at all times from and against any and all third party claims, liability, expenses, losses, costs, fines and damages, including reasonable attorney's fees, and causes of action of every kind and character brought against the COUNTY by a third party (each, a "Claim") which arise out of COMPANY'S or its officers, agents, and employees breach of any provision of this Agreement. The COMPANY recognizes the broad nature of this indemnification and hold harmless clause, and voluntarily make 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.

The COMPANY'S obligations under this Section are subject to (i) the Indemnified Parties notifying the COMPANY in writing as soon as any of the Indemnified Parties learn of each Claim; providing the COMPANY all reasonable assistance and information to enable the COMPANY to perform its duties under this Section; and (ii) the limitations of liability set forth in Section 21 of this Agreement. A failure by the Indemnified Parties to give notice to the COMPANY within a reasonable time after the commencement of a Claim shall relieve the COMPANY of liability to the Indemnified Parties under this Section only if such failure prejudices the COMPANY'S ability to defend such Claim and only to the extent of such prejudice. This Paragraph shall survive the termination of the Agreement.

21. **Limitation of Liability:** In no event shall the COMPANY'S and its present and former subsidiaries', affiliates', directors', officers', employees', and agents' aggregate liability arising out of or related to this Agreement (including, without limitation, any liability and any costs and expenses incurred by the COMPANY in connection with Part X, Section 20 of this Agreement), whether in contract, tort (including negligence) or under any other theory of liability exceed the incentive payments actually received by the COMPANY from the COUNTY pursuant to this agreement.

In no event shall the COMPANY or its present and former subsidiaries, affiliates, directors, officers, employees or agents have any liability to the COUNTY or any third party for any indirect, special, incidental, punitive, or consequential damages however caused and, whether in contract, tort (including negligence) or under any other theory of liability whether or not COMPANY has been advised of the possibility of such damage.

The recovery of sums paid by the COUNTY to the COMPANY pursuant to this Agreement and the termination of this Agreement shall be the COUNTY'S sole and exclusive remedy and the COMPANY'S sole and exclusive liability with respect to any matters relating to or arising from this Agreement.

This Section shall survive any termination or expiration of this Agreement.

22. Proprietary Rights. The COUNTY hereby acknowledges that neither this Agreement nor any of the transactions contemplated by this Agreement will be construed to grant, expressly or by implication, any right, title or interest in any Intellectual Property Rights (as defined below) of the COMPANY or any of its Subsidiaries to the COUNTY or any other Person (as defined below). COMPANY hereby reserves any and all Intellectual Property Rights of the COMPANY or any of its Subsidiaries. For purpose of this Section, "Intellectual Property Rights" means all industrial and intellectual property rights including patents, design rights, registered designs, copyrights, moral rights, trademarks, trade secrets, know-how, and all applications and registrations of such rights, and all goodwill associated therewith, throughout the world. For purposes of this Section, "Person" means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a Governmental Authority (as defined below). For purposes of this Section, "Governmental Authority" means any: (i) nation, state, commonwealth, province, territory, county, municipality, district or other domestic or international jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) any regulatory or administrative agency, branch, or other body; or (iv) governmental or quasigovernmental authority of any nature. This Section shall survive any termination or expiration of this Agreement.

23. 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, 5th 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: If by US Mail:
Modernizing Medicine, Inc.
3600 FAU Blvd, Suite 202
Attn: General Council

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

24. 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.

25. Intentionally Omitted

26. **Public Records:** Notwithstanding anything contained herein, as provided under Section 119.070 I, F.S., if the COMPANY: (i) provides a service; and (ii) acts on behalf of the COUNTY as provided under Section 119.011(2) F.S., the COMPANY shall comply with the requirements of Section 119.0701, Florida Statutes, as it may be amended from time to time. If the COMPANY is acting on behalf of and providing service to the COUNTY, the COMPANY'S compliance with the Florida Public Records Law shall be limited to only those records generated pursuant to this Contract. The COMPANY is specifically required to:

- A. Keep and maintain public records required by the COUNTY to perform services as provided under this Agreement.
- B. Upon request from the COUNTY'S Custodian of Public Records, provide the COUNTY with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119 or as otherwise provided by law. The COMPANY further agrees that all fees, charges and expenses shall be determined in accordance with Palm Beach County PPM CW-F-002, Fees Associated with Public Records Requests, as it may be amended or replaced from time to time.
- C. Ensure that public records that are exempt, or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Agreement term and following completion of the Agreement, if the COMPANY does not transfer the records to the public agency.
- D. Upon completion of the Agreement the COMPANY shall transfer, at no cost to the COUNTY, all public records in possession of the COMPANY unless notified by COUNTY'S representative/liaison, on behalf of the COUNTY'S Custodian of Public Records, to keep and maintain public records required by the COUNTY to perform the service. If the COMPANY transfers all public records to the COUNTY upon completion of the Agreement, the COMPANY shall destroy any duplicate public records that are exempt, or confidential and exempt from public records disclosure requirements. If the COMPANY keeps and maintains public records upon completion of the Agreement, the COMPANY shall meet all applicable requirements for retaining public records. All records stored electronically by the COMPANY must be provided to COUNTY, upon request of the COUNTY'S Custodian of Public Records, in a format that is compatible with the information technology systems of COUNTY, at no cost to COUNTY.
- E. The parties agree to ensure that any confidential and exempt, or otherwise legally protected information shall not be disclosed except as authorized by law. This provision shall survive the expiration or earlier termination of this Agreement.

Failure of the COMPANY to comply with the requirements of this article shall be a material breach of this Agreement. COUNTY shall have the right to exercise any and all remedies available to it, including but not limited to, the right to terminate for cause. COMPANY acknowledges that it has familiarized itself with the requirements of Chapter 119, F.S., and other requirements of state law applicable to public records not specifically set forth herein.

IF THE COMPANY HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE COMPANY'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, PLEASE

CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT RECORDS REQUEST, PALM BEACH COUNTY PUBLIC AFFAIRS DEPARTMENT, 301 NORTH OLIVE AVENUE, WEST PALM BEACH, FL 33401, BY E-MAIL AT RECORDSREQUEST@PBCGOV.ORG OR BY TELEPHONE AT (561) 355-6680.

27. **Counterparts:** This Agreement, consisting of eighteen (18) 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 XI
REQUIREMENTS APPLICABLE TO Subsidiaries**

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

- A. PART IV,
- B. PART VII, and
- C. PART IX.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

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:

Modernizing Medicine, Inc.
(CORPORATE IDENTITY)

Witnesses:
Tara Auclair
Witness Signature

By: [Signature]
(Officer/Member) Daniel Cane
President and CEO

Tara Auclair
Print Witness Name

[Signature]
Witness Signature

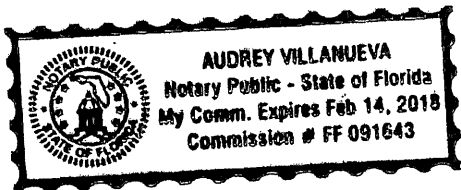
PATRICIA L. DAWES
Print Witness Name

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 21st day of June, 2017, by Daniel Cane, who is personally known to me, or who produced _____ as identification and who did/did not take an oath.

Signature: [Signature]
Notary Name: Audrey Villanueva
Notary Public - State of Florida

(NOTARY SEAL ABOVE)



(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: Paulette Burdick
Paulette Burdick, Mayor

By: Nancy Powell
Deputy Clerk

Document No.: 2017-1112
AUG 15 2017

Approved as to Form
And Legal Sufficiency

Approved as to Terms and Conditions
Department of Economic Sustainability

By: James Brako
James Brako,
Assistant County Attorney

By: Sherry Howard
Sherry Howard,
Deputy Director

EXHIBIT A

**ECONOMIC DEVELOPMENT INCENTIVE GRANT AGREEMENT BETWEEN
PALM BEACH COUNTY AND MODERNIZING MEDICINE INC.**

COMPANY IDENTIFICATION AND INFORMATION

QTI application date: 4-1-2016

Company Names: MODERNIZING MEDICINE, INC.
Existing Headquarters: Boca Raton

Address of one of the company's facilities in Palm Beach County:

3600 FAU Blvd.
Suite 202
Boca Raton, FL 33431

Products/services to be provided from the company's facility in Palm Beach County: Software publishing and other healthcare information technology and services operations.

Business Type: Software publishing and other healthcare information technology and services operations.

State of Florida Status: Active

State of Florida Filing Date: 03/23/2010

Federal ID Number: 27-2070905

Agenda Item #: 4A3
PT/HV 7-0
R-2016-0718

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: June 7, 2016 [] Consent [X] Regular
[] Ordinance [] Public Hearing
Submitted by: Department of Economic Sustainability
Submitted for: County Administration

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to:

A) adopt a Resolution by the Board of County Commissioners of Palm Beach County, Florida, recommending approval of Project P2P, a company authorized to do business in the State of Florida, as a Qualified Target Industry (QTI) business pursuant to s.288.106, Florida Statutes; providing for local financial support for the Qualified Target Industry Tax Refund Program not to exceed \$251,400; and providing for an effective date; and

B) conceptually approve an Economic Development Incentive for Project P2P in the form of an Ad Valorem Tax Exemption over nine (9) years, in the amount not to exceed \$576,400 as a portion of the local match for the State's Qualified Target Industry Tax Refund (\$251,400), and Quick Action Closing Fund (\$325,000) programs.

Summary: Project P2P is considering expanding its business operations and incorporating the company's headquarters in the new facility that plans to make a \$15 Million capital investment to acquire, renovate, and equip a 210,000 square foot facility, and create 838 new jobs over a six (6) year period at an annualized median wage of \$55,000. The five (5) year local economic impact is estimated to be \$339.3 Million.

It is anticipated that the State of Florida is considering a \$6,140,000 incentive package including the Quick Action Closing Fund, the Qualified Targeted Industry Tax Refund Program, and the Florida Flex Training Grant Program. Of this amount, \$4,987,200 is from the State of Florida and \$1,152,800 is from local governmental entities. This amount will be shared equally by Palm Beach County and the City of Boca Raton. The local match from Palm Beach County will be provided in the form of an Ad Valorem Tax Exemption in an amount not to exceed \$576,400 over a period of nine (9) years provided the project meets the requirements under Florida Statute 196.012. The company will be required to enter into a formal agreement memorializing their commitments and establishing terms under which the local match will be provided. At such time the company name will be disclosed. Other states under consideration by the company include North Carolina.
District 4 (JB)

Background and Justification: The Economic Development Incentive Program continues to provide long term economic growth in Palm Beach County and further diversification of the local economy. The Program is implementing the Board's policy to attract new business to Palm Beach County, to support expanding business in the County that would otherwise expand elsewhere, and to create employment opportunities for residents of Palm Beach County. The County's Ad Valorem Tax Exemption Program may be used as local participation for the State QTI and QACF programs

Attachment(s):

- 1. Resolution

Recommended By: [Signature] 5-20-16
Department Deputy Director Date
Approved By: [Signature] 6-2-16
Assistant County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2016	2017	2018	2019	2020
Capital Expenditures					
Operating Costs					
External Revenues	\$37,987	\$50,661	\$64,161	\$77,661	\$88,536
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	\$37,987	\$50,661	\$64,161	\$77,661	\$88,536

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


Is Item Included In Current Budget? Yes _____ No _____

Budget Account No.:

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

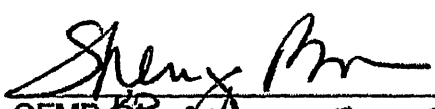
B. Recommended Sources of Funds/Summary of Fiscal Impact:

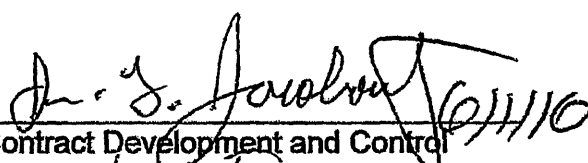
The source of funds for the Economic Development Incentive is in the form of Ad Valorem tax exemption over nine (9) years. The estimated tax assessment value for the tax exemption cannot be determined at this time.

C. Departmental Fiscal Review: 
 Shairette Major / Fiscal Manager II
RT 5/20/16

III. REVIEW COMMENTS

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


 OFMB *RP 5/23/16* *AK 5/23/16* *AK 5/23/16*


 Contract Development and Control
6/11/16 (JA)

B. Legal Sufficiency:


 Assistant County Attorney

C. Other Department Review:

 Department Director

RESOLUTION NUMBER R2016-0718

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, RECOMMENDING APPROVAL OF PROJECT P2P, A COMPANY AUTHORIZED TO DO BUSINESS IN THE STATE OF FLORIDA, AS A QUALIFIED TARGET INDUSTRY (QTI) BUSINESS PURSUANT TO s.288.106, FLORIDA STATUTES; PROVIDING FOR LOCAL FINANCIAL SUPPORT FOR THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM NOT TO EXCEED \$251,400; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, PROJECT P2P is considering expanding their regional headquarters in Boca Raton, Florida; and

WHEREAS, the PROJECT P2P project will involve the purchase and renovation of an existing building; and the purchase of machinery and equipment; and

WHEREAS, PROJECT P2P will create 838 new permanent full-time jobs in Palm Beach County within six (6) years at an average wage of \$55,000 excluding benefits, which is at least 115% 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 \$339.3 Million over five (5) years; and

WHEREAS, the Board of County Commissioners of Palm Beach County hereby acknowledges that local financial support of 20% of the total QTI tax refund is required under the provisions of s.288.106, Florida Statutes, governing the State's QTI Program; and

WHEREAS, the City of Boca Raton has determined that it will provide one half of the local financial support to PROJECT P2P in the amount of \$251,400; and

WHEREAS, Palm Beach County has determined that it will provide on half of the local financial support in the form of a Economic Development Grant to PROJECT P2P in the amount of \$251,400; and

WHEREAS, PROJECT P2P, a for-profit company, has filed a QTI Tax Refund Program application with Enterprise Florida, Inc. to seek State tax refunds; and

WHEREAS, PROJECT P2P 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 Job Growth Incentive Program is utilized 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, the State of Florida has committed to provide a total of \$2,011,200 to PROJECT P2P under the QTI Program; and

WHEREAS, PROJECT P2P is aware that the award is contingent upon the company entering into a formal agreement with the County to create 838 permanent jobs at an average annual wage of \$55,000 within six (6) years, and maintain those new 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 P2P, a company authorized to do business in the State of Florida, be approved as a Qualified Target Industry Business pursuant to s.288.106, Florida Statutes.

BE IT FURTHER RESOLVED, that the necessary local financial support for the Qualified Target Industry Tax Refund exists for PROJECT P2P and may be provided in the form of an Ad Valorem Tax Exemption granted to PROJECT P2P pursuant to s.196.1995, 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 wage sector commitment shall be at least 115% 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 Valeche, and being put to vote, the vote was as follows:

Commissioner Mary Lou Berger, Mayor	-	<u>Aye</u>
Commissioner Hal R. Valeche, Vice Mayor	-	<u>Aye</u>
Commissioner Paulette Burdick	-	<u>Aye</u>
Commissioner Shelley Vana,	-	<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 7th day of June, 2016.

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

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

ATTEST: SHARON R. BOGK
CLERK & COMPTROLLER

By: James Brako
James Brako
Assistant County Attorney

By: Sharon R. Bogk
Deputy Clerk

