

**DOWNTOWN KISSIMMEE COMMUNITY REDEVELOPMENT AGENCY
PIONEER PROJECT INCENTIVE PROGRAM AGREEMENT**

THIS AGREEMENT is made and entered into this ____ day of _____, 2022 by and between the **DOWNTOWN KISSIMMEE COMMUNITY REDEVELOPMENT AGENCY (CRA)**, a special district of the State of Florida, hereinafter referred to as the “CRA” and Z Family Assets, LLC, hereinafter referred to as “DEVELOPER”.

WITNESSETH:

WHEREAS, DEVELOPER currently operates an establishment in Downtown Kissimmee and is committed to expanding its business in the Downtown Kissimmee Redevelopment Area (the “Area”) and its business fulfills the goals and objectives in the CRA Master Redevelopment Plan (the “Plan”); and

WHEREAS, the Plan supports providing financial incentives to encourage private sector investment and business development within the Area; and

WHEREAS, to help promote investment and development in the Area, the CRA established the Pioneer Project Incentive Program (the “PPIP”) as a vehicle to help support those endeavors. The PPIP Policy is attached hereto and incorporated herein as Exhibit “A”; and

WHEREAS, DEVELOPER has submitted a PPIP application for redevelopment of the former Makinson Hardware building, a mixed-use real estate project that will include 4,680 SF of retail space, 2,600 SF of executive office mini-suites, 1,755 SF of climate-controlled storage, 7,280 SF of residential apartments, located at 308 Broadway, Kissimmee, FL, 34741 (the “Project”), attached hereto and incorporated herein as Exhibits “B” and “C”; and

WHEREAS, grant funds will be used to preserve and restore the historically significant building and business for the City of Kissimmee through adaptive reuse of the building and property, and to bring people and events to Downtown Kissimmee; and

WHEREAS, the CRA reviewed the application and determined DEVELOPER is eligible for a PPIP grant; and

WHEREAS, the Parties desire to enter into this Agreement to memorialize the terms and conditions under which DEVELOPER shall be awarded the PPIP grant.

NOW THEREFORE, in consideration of mutual covenants, conditions, and promises contained herein, the Parties agree as follows:

1. **Recitals Incorporated.** The above-listed recitals are true and correct and hereby incorporated into this Agreement.
2. **Exhibits.** The following documents are attached and referred to in this Agreement and are by this reference incorporated herein:

<u>Exhibits</u>	<u>Description</u>
“A”	PPIP Policy
“B”	Z Family Assets, LLC PPIP Application
“C”	Project Description

3. **Term.** This Agreement shall commence on the above stated effective date and shall continue until DEVELOPER fulfills its grant obligations, not to exceed five (5) calendar years from the date of execution, unless earlier terminated as provided in this Agreement.
4. **Eligible Incentives.** DEVELOPER shall receive a PPIP grant in the amount of One Hundred and Ninety-One Thousand Dollars (\$191,000.00).
5. **Grant Conditions and DEVELOPER Obligations.**

a. DEVELOPER agrees that all PPIP grant funding shall be used to preserve and restore the historic Makinson Hardware building located at 308 Broadway, Kissimmee, FL, 34741. DEVELOPER agrees to restore the building and create a multi-use project, which includes restaurants, offices and 10 multi-family apartment units. DEVELOPER agrees to utilize historical artifacts in the redevelopment project and to display artifacts intended to preserve the historic legacy of “Makinson Hardware.”

b. DEVELOPER agrees to follow the procedures outlined in the CRA’s PPIP policy and acknowledges receipt thereof.

c. DEVELOPER’s failure to meet the eligibility requirements and all obligations outlined in the PPIP policy may be considered a material default of this Agreement, and DEVELOPER may be required to reimburse CRA for any and all funds which may have been dispersed.

- d. DEVELOPER agrees to prominently display a sign provided by the CRA on the premises indicating that the property is a CRA Pioneer Project site.
6. **CRA Obligations.** The CRA agrees to award the DEVELOPER a one-time PPIP grant in the amount of \$191,000. The PPIP grant funds will be provided to the DEVELOPER once the Project is completed and DEVELOPER has provided the CRA with invoices for compensable improvements within the scope of DEVELOPER's application and this Agreement.
7. **Notice.** Notifications required pursuant to this Agreement shall be made in writing and mailed to the addresses shown below. Such notification shall be deemed complete upon mailing.

CITY: Downtown Kissimmee Community Redevelopment Agency
City of Kissimmee, Development Services
Attn: Samia Singleton
101 Church Street
Kissimmee, Florida 34741

and

Office of the City Attorney
Attn: Olga Sanchez de Fuentes
101 Church Street
Kissimmee, Florida 34741

DEVELOPER: Z Family Assets, LLC
Attn: Zachary Parsons
117-B Broadway
Kissimmee, Florida 34741

8. **Termination.** Either Party may terminate the Agreement for convenience by giving the other Party written notice at least thirty (30) days prior to effective date of termination. CRA may terminate this Agreement immediately with notice to DEVELOPER in the event of any breach of the conditions of the Agreement by DEVELOPER, including non-performance of duties. In the event of termination, DEVELOPER shall be required to

reimburse the CRA for any grant funding received, if performance measures were not achieved.

9. **Severability.** All clauses of this Agreement are distinct and severable, and if any clause is deemed illegal, void, or unenforceable, it shall not affect the validity, legality, or enforceability of any other clause or portion of this Agreement.
10. **Waiver.** No waiver by either Party of any defaults shall be deemed as a waiver of any prior or subsequent default of the same or other provisions of this Agreement.
11. **Successors and Assigns.** This Agreement shall be binding on and shall inure to the benefit of the Parties hereto, and their heirs, administrators, successors, or assigns.
12. **Governing Law and Venue.** This Agreement shall be governed by the laws of Florida. Venue shall be in Osceola County, Florida.
13. **Waiver of Jury Trial.** The Parties agree to waive any right to trial by jury for any action arising out of this Agreement.
14. **Modifications.** Any modifications to this Agreement must be in writing and signed by both Parties.
15. **Entire Agreement.** This Agreement and all Exhibits hereto constitute the entire understanding of the Parties, and revokes and supersedes all prior agreements between the parties and is intended as a final expression of their Agreement. No other understandings, oral or otherwise, regarding the subject matter of this Agreement shall be deemed to exist or to bind any of the Parties hereto. Any agreement not contained herein shall not be binding on either Party, nor of any force or effect
16. **Signature Authority.** Each person executing this Agreement represents and warrants that they are duly authorized to do so on behalf of the entity that is a Party hereto.

(Signature page to follow)

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first above written.

CITY OF KISSIMMEE

Olga Gonzalez, Mayor - Commissioner

ATTEST:

Linda Hansell, City Clerk

Z Family Assets, LLC

Printed Name: _____

Title: _____

APPROVED AS TO FORM:

City Attorney

EXHIBIT A

Pioneer Project Incentive Program Policy

EXHIBIT B

Z Family Assets, LLC

Pioneer Project Incentive Program Application

EXHIBIT C

Project Description