

Leon County Research and Development Authority
Board of Governors Meeting
Collins Building
2051 East Paul Dirac Drive
Tallahassee, FL 32310

February 4, 2021
11:00am to 1:30pm

Agenda

The meeting will be live streamed on our Facebook page at: <https://www.facebook.com/InnovationParkTLH>. Due to the ongoing Coronavirus/COVID-19 pandemic, anyone wishing to address the Committee may appear in person (attendance in the room may be limited) or submit written comments by 9:00am the day before the scheduled meeting date so that the comments can be distributed to the committee members. Comments submitted after this time (up to the time of the meeting) will be accepted and included in the official record of the meeting. Email comments to: publicinput@inn-park.com and reference the meeting title and date in the subject line. Include your name and contact information. All times are approximate.

1. Call to Order
2. Introduction of Guests
3. Approval of Participation by Electronic Means
In accordance with the Bylaws, there being a quorum of members present in person, the members of the Board present in person are required to approve participation by those participating via Electronic Means acknowledging that the COVID-19 pandemic constitutes extraordinary circumstances.
4. Modifications to the Agenda
5. Public Comment
Any public comment received prior to the meeting will be provided to the Board members in addition to any in-person public comment.
6. Office of Economic Vitality (OEV) and Research on Investments (ROI)
OEV Director Cristina Paredes, and ROI will provide an update to the Board on recruitment activities and opportunities to collaborate with the Authority.
7. Approval of Draft Meeting Minutes, December 1, 2020 (Attachment A1) and December 18, 2020 (Attachment A2)
8. Consent Agenda
 - a. Treasurer's Report (Attachment B)
 - b. Monthly Financial Reports

- i. November 2020 *Link: <https://innovation-park.com/wp-content/uploads/2020/12/11.20-Monthly-Report-Innovation-Park.pdf>*
 - ii. December 2020 *Link: <https://innovation-park.com/wp-content/uploads/2021/01/12.20-Monthly-Report-Innovation-Park.pdf>*
- c. Investment Reports (*Attachments C1, C2*)
- i. November 2020
 - ii. December 2020
- d. RFQ 20-01 Architectural/Engineering Professional Services RFQ 20-01 Evaluation Committee Reports (*Attachments D1, D2*)
- i. December 11, 2020
 - ii. December 17, 2020

--- END CONSENT AGENDA ---

9. Office of Economic Vitality (“OEV”) Memorandum of Understanding (“MOU”) (Attachment E)
Staff requests approval of the attached MOU reflecting OEV’s commitment of \$2,500,000 in matching funds for the Economic Development Administration (EDA) Grant for the design and construction of the North Florida Innovation Labs. The MOU is subject to approval by the Blueprint Intergovernmental Agency Board of Directors.
10. RFQ 20-01 Architect Services Agreement (Attachments F1, F2 to be provided as a supplement)
The RFQ 20-01 selection committee (reports included on consent agenda) ranked Architects Lewis+Whitlock (“ALW”) as its 1st choice of firms to provide architect and engineering services for the design and construction of the North Florida Innovation Labs and directed staff to negotiate an agreement with ALW. The committee requests approval of its selection of ALW as its top ranked firm. Staff request approval of the attached agreement negotiated with ALW which is consistent with the RFQ, the project budget and the associated EDA funding requirements.
11. Florida Department of Transportation (“FDOT”) Phipps Building Lease Amendment (Attachments G1, G2)
The Board of Governors approved at its October 1, 2020 meeting the terms of an extension to the Authority’s lease with FDOT for the Phipps building. Staff requests approval of the attached amendment to the existing lease which reflects the agreed upon terms as well as adjustment to some maintenance related and other details to reflect the extended term beyond that contemplated in the original lease.
12. Chair’s Report
13. Staff Reports
- a. Executive Director (*Attachment H1*)
 - b. Director of Entrepreneurship (*Attachment H2, H2a*)
 - c. Director of Marketing & Engagement (*Attachment H3*)
 - d. Property Manager (*Attachment H4*)

14. New Business

15. Adjourn

UPCOMING MEETINGS AND EVENTS

Audit Committee Meeting

Tuesday, February 23, 2021
11:00am – 12:00pm

Investment Advisory Committee Meeting

Friday, February 26, 2021
9:00am – 10:00am

Executive Committee Meeting

Tuesday, March 11, 2021
9:00am – 11:00am

Board of Governors Meeting

Thursday, April 1, 2021
11:00am – 1:30pm

Leon County Research and Development Authority
Board of Governors Meeting
Collins Building
2051 East Paul Dirac Drive
Tallahassee, FL 32310

December 1, 2020
11:00am to 1:30pm

DRAFT Minutes

Members in Attendance: Kimberly Moore, Tom Allen, Kristin Dozier, Sonjoy Goswami, Kevin Graham, Eric Holmes (in person), Ray Bye, John Dailey, Shawnta Friday-Stroud, Anne Longman, Dave Ramsay.

Members Not in Attendance: None.

Guests: Melissa VanSickle, Nelson Mullins Broad & Cassel; Stephanie Shoulet, NAI Talcor; Ron Miller, Michael Tentnowski, Naomi Molina, Peggy Bielby, LCRDA Staff.

1. Call to Order

The meeting was called to order at 11:03am.

2. Introduction of Guests

None.

3. Modifications to the Agenda

Ron Miller requested a vote for approval to participate via Electronic Means for the non-present Board of Governors members.

Kevin Graham offered a motion to approve participation by electronic means by Board members attending via teleconference. Kristin Dozier sectioned the motion which passed unanimously.

Ron Miller also requested that the Board consider approving the purchase of an advertisement in an 850 Magazine Supplement to the Tallahassee Magazine. This discussion and vote were added as Agenda Item 9.

4. Public Comment

None.

5. Approval of Draft Meeting Minutes, October 1, 2020

Kevin Graham offered a motion to approve the October 1, 2020 meeting minutes. Kristin Dozier seconded the motion which passed unanimously.

6. Consent Agenda

- a. Treasurer's Report
- b. Monthly Financial Reports
 - i. September 2020
 - ii. October 2020
- c. Investment Reports

- i. September 2020
- ii. October 2020
- d. Audit Committee Meeting Report, November 9, 2020
- e. Executive Committee Meeting Report, November 17, 2020
- f. Audit Engagement Letter
The Executive Committee requests ratification of its approval of the Audit Engagement Letter executed by the Audit Committee Chair and acknowledged by the Executive Director.
- g. TechGrant Award Agreements
The Executive Committee requests ratification of its approval of 2020 Technology Commercialization Grant Program Letters of Agreement with WeatherTiger, LLC for \$15,000, and Nhu Energy, Inc. for \$10,000.
The awards were determined based on the TechGrant application and judging process by 5 independent judges and final pitches made during the Elevator Pitch Event held on October 21, 2020.
- h. Incubator Project Architectural/Engineering Professional Services RFQ 2020-01
The Executive Committee requests ratification of its approval of RFQ 2020-01 for the procurement of Architectural/Engineering Professional Services for the design and other services related to the construction of the new North Florida Innovation Labs building.
Kevin Graham offered a motion to approve the Consent Agenda items. Ray Bye seconded the motion which passed unanimously.

7. Tech Grant 2021

Staff requests Board's guidance regarding its desire to proceed with 2021 Tech Grant funding of \$25,000 given current budget constraints. Options to consider include:

- a. Host as planned in May 2021
- b. Delay payout until October 2021 with application process beginning in March 2021.
- c. Cancel program for 2021
- d. Other Board ideas

After discussion, the Board agreed that the preferred option was Option b.: "Delay payout until October 2021 with application process beginning in March 2021." Staff noted that the current plan was for an in-person event held at Goodwood, as has been done in the past, with the option to shift to a virtual event as was done successfully in 2020, if needed.

Dave Ramsay offered a motion to approve the plan as discussed. Anne Longman seconded the motion which passed unanimously.

8. Florida Department of Transportation (FDOT)-Phipps Building Lease Extension Modification Proposal

The lease between the Authority and FDOT expires September 30, 2022 with an option for FDOT to extend the lease for 5 years at \$2.00 per square foot resulting in a loss of approximately \$100,000 per year in rent for 5 years. The extension would require FDOT to assume maintenance expenses and pay CAM fees. See the attached analysis for details.

The Executive Director requests approval of a proposal, effective at the end of the current term, to change the lease extension to 15 years, adjust the rate to \$7.15257 per square foot, and keep all other terms as exist during the current term with the Authority responsible for some maintenance costs and

FDOT not responsible for paying CAM charges. Final terms of the lease amendment will be presented to the Board for approval.

Kristin Dozier offered a motion to approve the proposal as described. Kevin Graham seconded the motion which passed unanimously.

9. 850 Magazine Supplement Advertisement

Ron Miller explained that the March/April 2021 issue of Tallahassee Magazine will include a separate 850 Magazine supplement focused on local technology: resources, business successes, including a detailed story on the new Innovation Park incubator, and a story about Innovation Park resident Eric Graban. A full-page ad costs \$5000, and staff requests approval to purchase and design the ad with the assistance of OEV.

Kristin Dozier offered a motion to approve the advertisement and expenditure. Kevin Graham seconded the motion which passed unanimously.

10. Airport Gateway Project Update

Kevin Graham reviewed the current status of the FSU Master Plan and the Blueprint Airport Gateway project, explaining the plan to enhance the connectivity between the three campuses of higher learning and the airport. The plan includes improvements to entrances and gateways, tying together separate uses, creating a sense of place, making the area a desirable place to live-work-play, build off unique assets, and provide missing amenities.

11. North Florida Innovation Labs Building Update

Ron Miller reported on the Request for Qualifications (RFQ 2020-01) for an architect/engineer for the project. Statements of qualifications have been received from 10 firms, and he reviewed the timeline for evaluation and award, and noted the March 17, 2022 deadline for breaking ground on the incubator.

12. Chair's Report

Kim Moore noted she added that Research on Investment site selection firm will provide a presentation at a Board of Governors meeting in the near future.

13. Staff Reports

a. Executive Director

Ron Miller reported he is in conversations with an early-stage company that is a potential user for the Eisenhower property. Kevin Graham reported on the meeting between Ron Miller, David Pollard - Director of Aviation at the Tallahassee International Airport, and himself. The meetings will recur in the future to assure information sharing and infrastructure and project updates.

b. Director of Entrepreneurship

Michael Tentnowski reported on his review of Customer Resource Management programs and noted he has narrowed it down to three leading contenders. He is finalizing a \$40,000 grant NASA subcontract with FAMU, two more SBIR grants with FAMU for the Airforce and Department of Agriculture, and two NSF project pitches with two companies.

c. Director of Marketing & Engagement

Naomi Molina reported that Tech Topics on Nov. 17, 2020 featured a virtual open house with three incubator tenants and was featured in a report on WTXL. TechGrant, held virtually on October 21, 2020 was a success with very positive feedback. Ron, Michael, and Kim appeared on WFSU Perspectives with Tom Flanigan on Oct. 20, 2020.

d. Property Manager

Stephanie Shoulet provided an update on the deferred maintenance items completed, and the Fuqua elevator RFP planned for February 2020.

14. New Business

Kristin Dozier noted that Dr. Gary Ostrander will be honored with a proclamation at the Dec. 8, 2020 Board of County Commissioners meetings. Because of his integral relationship with the Innovation Park, the Park will feature prominently in the presentation.

15. Adjourn

The meeting adjourned at 12:36pm.

UPCOMING MEETINGS AND EVENTS

RFQ 2020-01
Evaluation Committee Short-List Meeting
Thursday, December 10, 2020
Time: TBD

RFQ 2020-01
Evaluation Committee Interview Meeting
Thursday, December 17, 2020
Time: TBD

Executive Committee Meeting
Tuesday, January 19, 2021
11:00am – 1:00pm

Board of Governors Meeting
Thursday, February 4, 2021
11:00am – 1:30pm

**Leon County Research and Development Authority
Board of Governors Meeting**
Collins Building
2051 East Paul Dirac Drive
Tallahassee, FL 32310

December 18, 2020
3:00pm – 3:30pm

DRAFT Minutes

Members in Attendance in Person: Kimberly Moore, Tom Allen, Keith Bowers, Kristin Dozier, Eric Holmes, Anne Longman

Members in Attendant Virtually: Ray Bye, John Dailey, Shawnta Friday-Stroud, Kevin Graham, Dave Ramsay.

Members Not in Attendance: Sonjoy Goswami.

Guests: Ron Miller, LCRDA staff.

1. Call to Order

Chair Kimberly Moore called the meeting to order at 3:01pm

2. Introduction of Guests

None.

3. Approval of Participation by Electronic Means

In accordance with the Bylaws, there being a quorum of members present in person, the members of the Board present in person are required to approve participation by those participating via Electronic Means acknowledging that the COVID-19 pandemic constitutes extraordinary circumstances.

Anne Longman offered a motion to approve participation by electronic means. Tom Allen seconded the motion which passed unanimously.

4. Modifications to the Agenda

None.

5. Public Comment

None.

6. Memorandum of Understanding (“MOU”) with Tallahassee/Leon County Office of Economic Vitality (“OEV”)

Staff requests approval of the attached MOU with OEV for \$805,000 to fund future strategic initiatives of the Authority.

Anne Longman offered a motion to approve the MOU. Dave Ramsay seconded the motion which passed unanimously.

7. Subject Outparcel to Declaration of Innovation Park/Tallahassee Declaration of Protective Covenants and Restrictions (“C&R”)

Staff requests approval of the attached Supplemental C&R in order to subject the “Outparcel”, as further described in the attachment and subject to a completed survey and legal description, to the C&R by recordation of the instrument among the public records of Leon County, Florida.

Kristin Dozier offered a motion to approve the Supplemental C&R. Eric Holmes seconded the motion which passed unanimously.

8. Termination of Right of First Refusal

Staff requests approval of the attached agreement to terminate the Right of First Refusal previously granted for a portion of the “Outparcel”.

Eric Holmes offered a motion to approve the agreement to terminate the Right of First Refusal. Ray Bye seconded the motion which passed unanimously.

9. “Outparcel” Ground Lease and Lot 4E Sublease Amendment

Staff requests approval of the attached agreements with the economic development project company “Juggernaut” to 1) lease the approximately 12-acre “Outparcel”, and 2) amend to its sublease the approximately 4-acre lot 4E with terms and conditions as stated in the agreements.

At Dave Ramsay’s request, Ron Miller summarized the terms of the lease. The agreements include the Ground Lease, Sublease, and MOU of Lease

Dave Ramsay offered a motion to approve the agreements. Kevin Graham seconded the motion which passed unanimously.

10. New Business

Executive Director Ron Miller provided an update on the Request for Qualifications 2020-01 submissions and evaluations and noted that Architects Lewis + Whitlock was unanimously determined to be the top-ranked firm by the Evaluation Committee. An agreement should be in place for approval by the Executive Committee on January 19, 2021.

11. Adjourn

The meeting was adjourned at 3:18pm.

UPCOMING MEETINGS

Executive Committee Meeting
Tuesday, January 19, 2021
11:00am – 1:00pm

Board of Governors Meeting
Thursday, February 4, 2021
11:00am – 1:30pm

Leon County Research and Development Authority
Treasurer's Report

February 4, 2021

The following is a summary of the more significant items relating to financial position, financial operations, and the budget:

Note: Balances are prior to any GASB 68 or audit adjustments (if any)

| | | |
|------------------------------|------------|---------------|
| For the months ending | 11/30/2020 | 12/31/2020 |
| and the year-to-date through | 12/31/2020 | 3 months thru |

1) Balance Sheet

| Changes for the month: | Increase/ (Decrease) | |
|---|----------------------|-------------|
| | 11/30/2020 | 12/31/2020 |
| Operating cash ¹ | \$ 9,518 | \$ (7,760) |
| Receivables ¹ | \$ (14,011) | \$ (29,654) |
| Property | \$ - | \$ - |
| Accumulated depreciation and amortization | \$ (23,852) | \$ (23,852) |
| Investments | \$ 3,880 | \$ 3,768 |
| Total assets | \$ (24,787) | \$ (55,995) |
| Total liabilities | \$ 9,444 | \$ (31,125) |
| Total capital | \$ (34,231) | \$ (24,870) |

¹ Normal working capital fluctuations

2) Income Statement

| | YTD | Month | |
|---|--------------|-------------|-------------|
| | 12/31/2020 | 11/30/2020 | 12/31/2020 |
| Interest income | \$ 11,376 | \$ 3,855 | \$ 3,500 |
| Net operating income (loss) ¹ <i>(before depreciation & amort.)</i> | \$ (33,888) | \$ (10,378) | \$ (1,017) |
| Less: Depreciation & amort. | (71,557) | (23,852) | (23,852) |
| Net income (loss) | \$ (105,445) | \$ (34,231) | \$ (24,869) |

¹ 11/20 Audit Fees (\$11.75k)

3) Cash Flow Statement

| Operating Cash | | |
|-------------------|------------|------------|
| | 11/30/2020 | 12/31/2020 |
| Beginning balance | \$ 212,768 | \$ 222,286 |
| Net change | 9,518 | (7,760) |
| Ending balance | \$ 222,286 | \$ 214,526 |

Operating cash is adequate to meet current cash disbursement needs.

Leon County Research and Development Authority
Treasurer's Report

February 4, 2021

4) Budget Comparison Statement

a) Revenues:

| Revenue Variances Year-to-Date thru: 12/31/2020 | |
|---|---------------------|
| Actual | \$ 232,405 |
| Budgeted | 346,528 |
| Variance Favorable (Unfavorable) | <u>\$ (114,123)</u> |

| Variance breakdown: | |
|-------------------------------------|---------------------|
| Rent | \$ 1,920 |
| Interest income | 112 |
| Grant revenue ¹ | (90,000) |
| TechForce and other program revenue | - |
| All other ² | (26,155) |
| Variance Favorable (Unfavorable) | <u>\$ (114,123)</u> |

¹: Grant revenue not yet earned. Knight grant(\$35K) awarded and will be expended soon. Remaining \$55k with FAMU has been awarded, but either not yet earned or agreement is in process.

²: Operating expense reimbursement budgeted (\$26k) for FSU share of elevator refurb, but corresponding expense not yet incurred.

b) Operating Expenses (before Depreciation and Amortization):

| Operating Expenses Year-to-Date thru: 12/31/2020 | |
|--|-------------------|
| Budgeted | \$ 402,692 |
| Actual | 266,293 |
| Variance Favorable (Unfavorable) | <u>\$ 136,399</u> |

| Operating Expense Variances | Favorable/ (Unfavorable) |
|--|-----------------------------|
| Year-to-Date thru: 12/31/2020 | |
| Payroll | \$ 1,359 |
| Utilities | 1,006 |
| Repairs/Maintenance ¹ | 74,527 |
| Cleaning & Improvements ² | 13,166 |
| Services | 808 |
| Property Administration ³ | 45,533 |
| Total Favorable (Unfavorable) Variance | <u>\$ 136,399</u> |

¹: Elevator refurb not yet completed (\$72k)

²: National Park Service painting to be completed in January (\$16k)

³: Grant funds not yet expended (\$35k); Auditing (\$3k) and Professional (\$3.8k) not yet expended

Respectfully submitted,
Sonjoy Goswami, Treasurer

LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY

INVESTMENT PORTFOLIO

For period ending November 30, 2020

For the Month:

| <u>SECURITY OWNED</u> | <u>BALANCE BOM</u> | <u>EARNINGS</u> | <u>ADDITIONS</u> | <u>DEDUCTIONS</u> | <u>BALANCE EOM</u> | <u>YIELD</u> |
|-----------------------|------------------------|--------------------|------------------|-------------------|------------------------|---------------|
| FL PRIME | \$ 1,372,618.53 | \$ 251.62 | \$ - | \$ - | \$ 1,372,870.15 | 0.223% |
| SPIA | 2,347,605.65 | 3,560.77 | - | - | 2,351,166.42 | 1.852% |
| | <u>\$ 3,720,224.18</u> | <u>\$ 3,812.39</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,724,036.57</u> | <u>1.247%</u> |

For the Fiscal Year Beginning October 1:

| <u>SECURITY OWNED</u> | <u>BALANCE BOP</u> | <u>EARNINGS</u> | <u>ADDITIONS</u> | <u>DEDUCTIONS</u> | <u>BALANCE EOP</u> | <u>YIELD</u> |
|-----------------------|------------------------|--------------------|------------------|-------------------|------------------------|---------------|
| FL PRIME | \$ 1,372,274.96 | \$ 595.19 | \$ - | \$ - | \$ 1,372,870.15 | 0.259% |
| SPIA | 2,343,976.79 | 7,189.63 | - | - | 2,351,166.42 | 1.839% |
| | <u>\$ 3,716,251.75</u> | <u>\$ 7,784.82</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,724,036.57</u> | <u>1.233%</u> |

| | |
|---|-----------------|
| SPIA Available Balance (see security description for minimum balance requirements) | \$ 944,865.11 |
| Investments Designated for Capital Projects | \$ 1,800,000.00 |
| Undesignated Investments | \$ 1,924,036.57 |

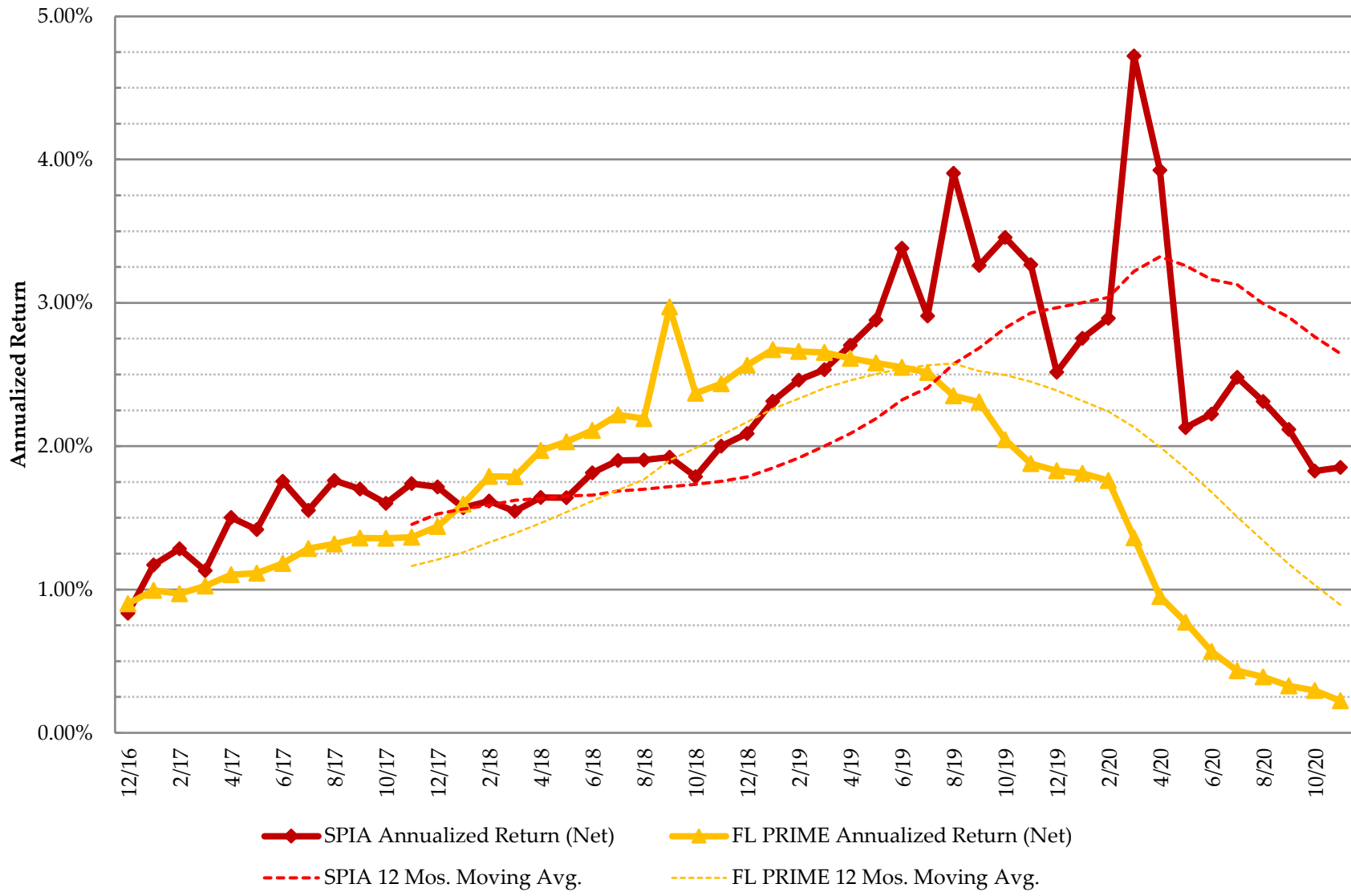
NOTABLE ADDITIONS OR DELETIONS TO ACCOUNTS:

Note: Security descriptions shown on reverse

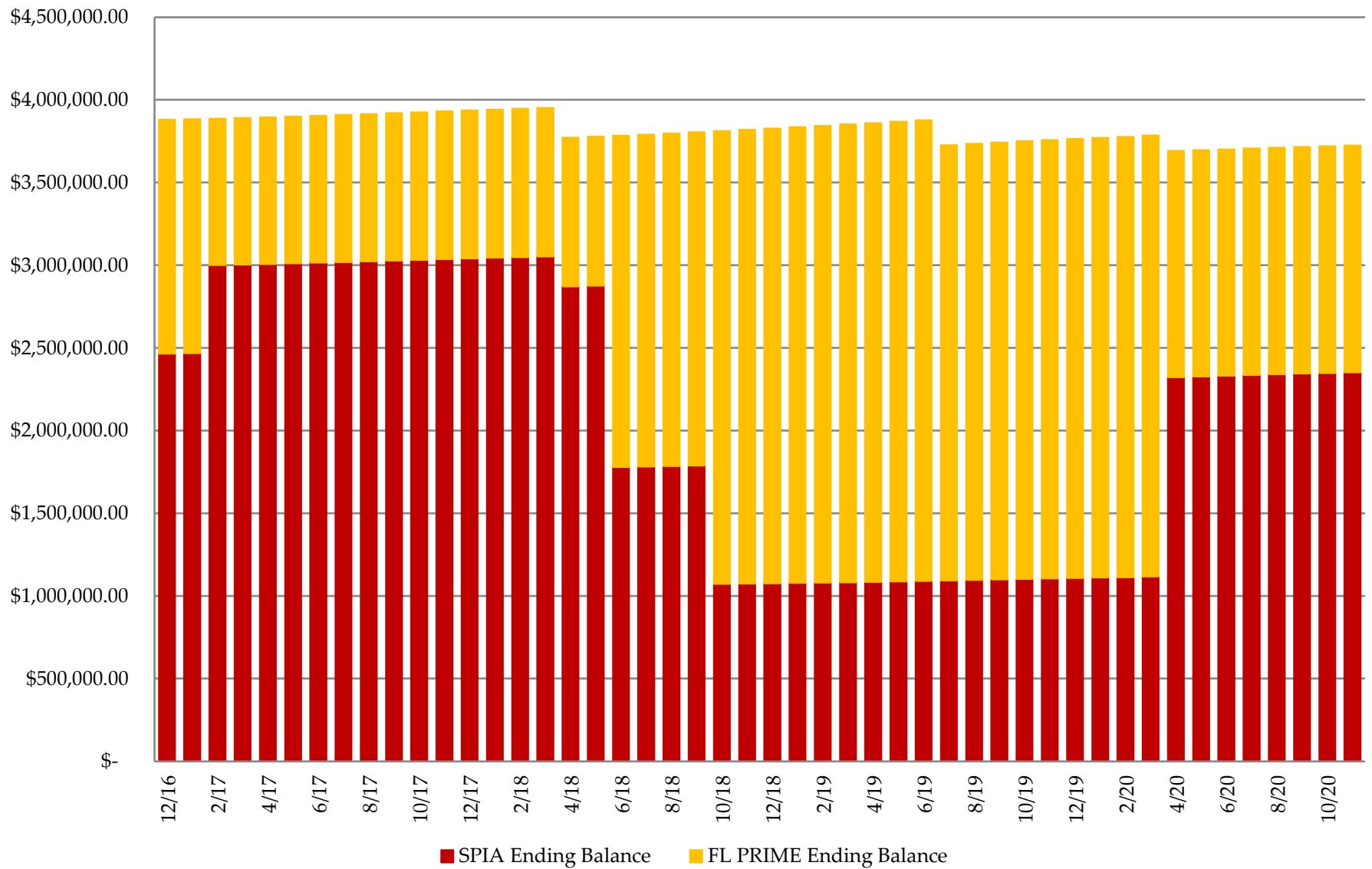
SECURITY DESCRIPTIONS:

- FL PRIME - SBA Florida Prime - The Local Government Surplus Funds Trust Fund (Florida PRIME) was created by an Act of the Florida Legislature in 1977 and currently serves over 800 participants across the state. Invests exclusively in short-term, high-quality fixed-income securities rated in the highest short-term rating category by one or more nationally recognized statistical rating organizations, or securities of comparable quality. Seeks to maintain a \$1.00 value and maintain a weighted average maturity of 60 days or less, with the maximum maturity of any investment limited to 397 days. Rated AAAM by Standard & Poor's, the highest rating available for a local government investment pool. Complies with legislation that requires numerous operational and reporting enhancements, including restating investment objectives to emphasize safety, liquidity and competitive returns with minimization of risks; and providing for enhanced internal controls, transparency and communication. Federated Investors has managed the assets of Florida PRIME to the exact specifications of its investment policies since February 13, 2008.
- SPIA – Florida Treasury Special Purpose Investment Trust – The Florida State Treasury operates a special investment program for public entities other than the State. This program is authorized in Section 17.61(1), Florida Statutes and is called the Treasury Special Purpose Investment Account (SPIA). Component units of the State, Universities, or Colleges that are created by the Florida Constitution or Florida Statutes are eligible to invest in SPIA. Current non-component unit participants, like the Authority, are allowed to stay in the program with capped investment limits and a minimum balance equal to 60% of the previous 3 months average balance. Liquidations in excess of the minimum balance require 6 months' notice. SPIA funds are invested in the same portfolio as Treasury funds, so the pool of funds has a stable base of funds (over 85% of the funds are captive trust funds) not needed for immediate disbursement. These funds are invested in a combination of short-term liquid instruments and intermediate-term fixed income securities. This “barbell” investment strategy, along with incremental income produced by securities lending, has the ability to return higher yields than a typical money market fund. Participants have the ability to invest and obtain fund withdrawals same day with an 11:00 a.m. deadline for notifying the Treasury. The SPIA maintains a credit rating of A+f by Standard & Poor's.

Leon County Research & Development Authority Investment Yield



Leon County Research & Development Authority Investments Balances



LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY

INVESTMENT PORTFOLIO

For period ending December 31, 2020

For the Month:

| <u>SECURITY OWNED</u> | <u>BALANCE BOM</u> | <u>EARNINGS</u> | <u>ADDITIONS</u> | <u>DEDUCTIONS</u> | <u>BALANCE EOM</u> | <u>YIELD</u> |
|------------------------------|---------------------------|------------------------|-------------------------|--------------------------|---------------------------|---------------------|
| FL PRIME | \$ 1,372,870.15 | \$ 207.29 | \$ - | \$ - | \$ 1,373,077.44 | 0.178% |
| SPIA | 2,351,166.42 | 3,262.66 | - | - | 2,354,429.08 | 1.665% |
| | <u>\$ 3,724,036.57</u> | <u>\$ 3,469.95</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,727,506.52</u> | <u>1.097%</u> |

For the Fiscal Year Beginning October 1:

| <u>SECURITY OWNED</u> | <u>BALANCE BOP</u> | <u>EARNINGS</u> | <u>ADDITIONS</u> | <u>DEDUCTIONS</u> | <u>BALANCE EOP</u> | <u>YIELD</u> |
|------------------------------|---------------------------|------------------------|-------------------------|--------------------------|---------------------------|---------------------|
| FL PRIME | \$ 1,372,274.96 | \$ 802.48 | \$ - | \$ - | \$ 1,373,077.44 | 0.232% |
| SPIA | 2,343,976.79 | 10,452.29 | - | - | 2,354,429.08 | 1.781% |
| | <u>\$ 3,716,251.75</u> | <u>\$ 11,254.77</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,727,506.52</u> | <u>1.189%</u> |

| | |
|---|-----------------|
| SPIA Available Balance (see security description for minimum balance requirements) | \$ 945,879.45 |
| Investments Designated for Capital Projects | \$ 1,800,000.00 |
| Undesignated Investments | \$ 1,927,506.52 |

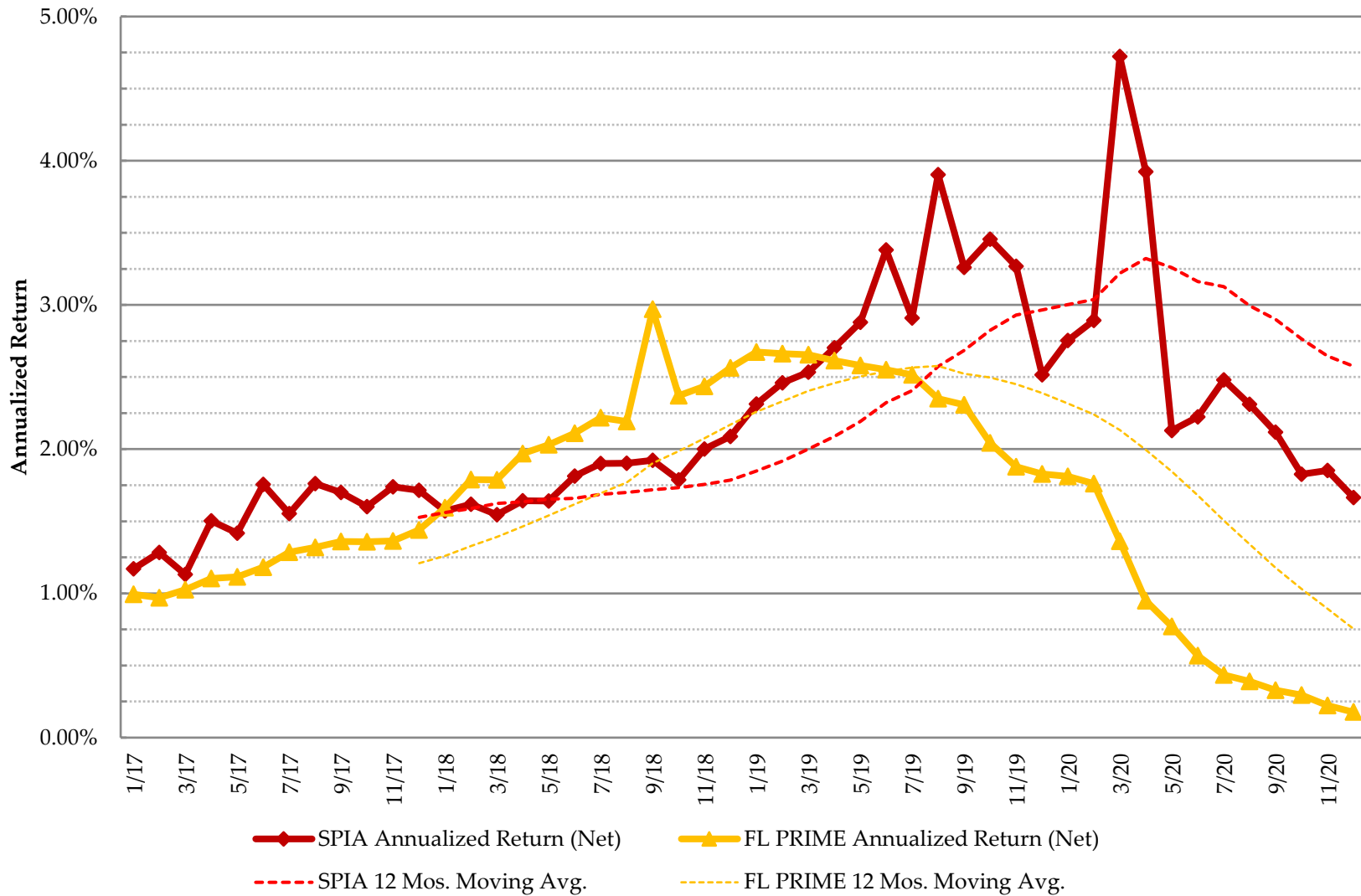
NOTABLE ADDITIONS OR DELETIONS TO ACCOUNTS:

Note: Security descriptions shown on reverse

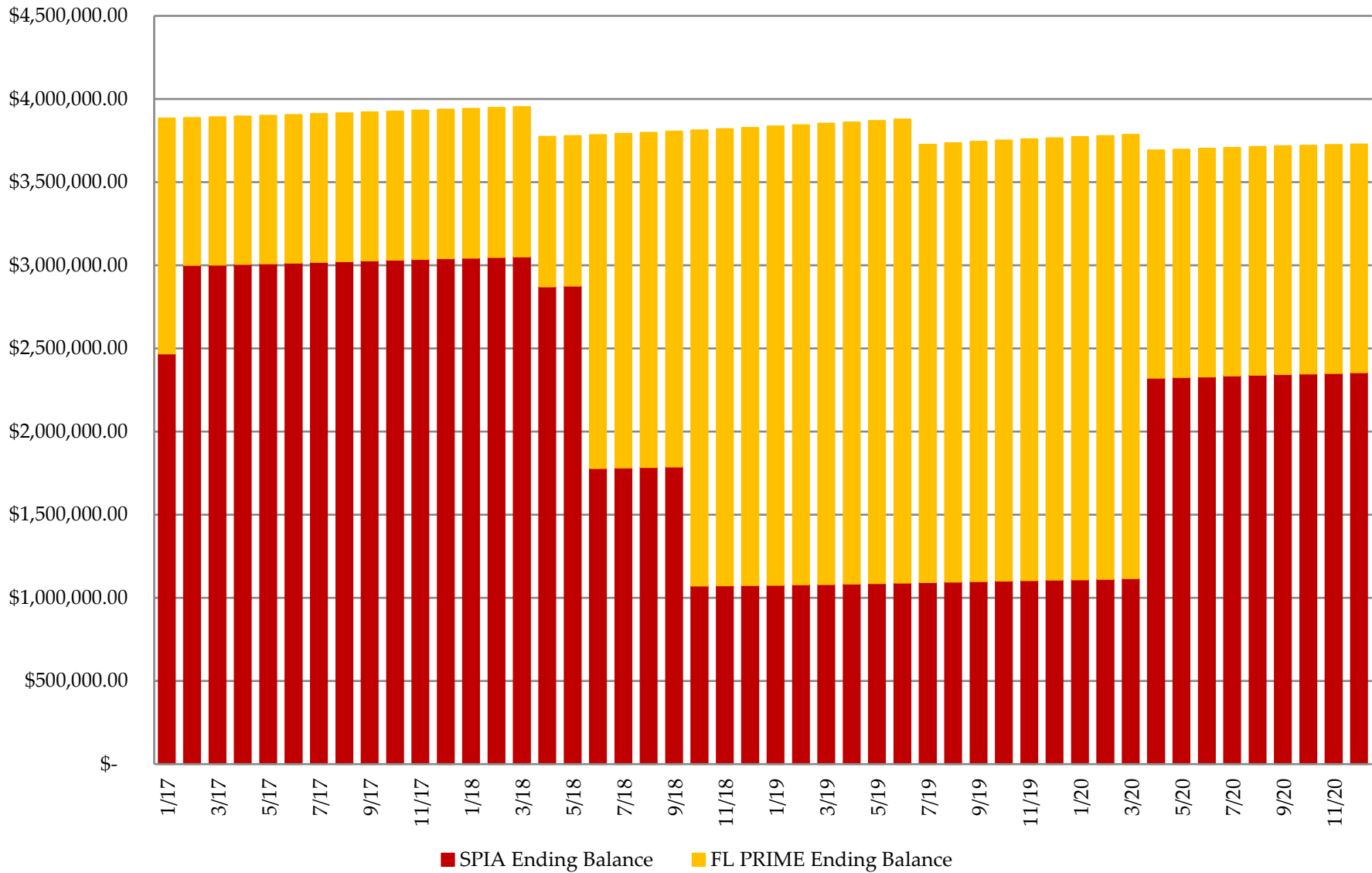
SECURITY DESCRIPTIONS:

- FL PRIME - SBA Florida Prime - The Local Government Surplus Funds Trust Fund (Florida PRIME) was created by an Act of the Florida Legislature in 1977 and currently serves over 800 participants across the state. Invests exclusively in short-term, high-quality fixed-income securities rated in the highest short-term rating category by one or more nationally recognized statistical rating organizations, or securities of comparable quality. Seeks to maintain a \$1.00 value and maintain a weighted average maturity of 60 days or less, with the maximum maturity of any investment limited to 397 days. Rated AAAM by Standard & Poor's, the highest rating available for a local government investment pool. Complies with legislation that requires numerous operational and reporting enhancements, including restating investment objectives to emphasize safety, liquidity and competitive returns with minimization of risks; and providing for enhanced internal controls, transparency and communication. Federated Investors has managed the assets of Florida PRIME to the exact specifications of its investment policies since February 13, 2008.
- SPIA – Florida Treasury Special Purpose Investment Trust – The Florida State Treasury operates a special investment program for public entities other than the State. This program is authorized in Section 17.61(1), Florida Statutes and is called the Treasury Special Purpose Investment Account (SPIA). Component units of the State, Universities, or Colleges that are created by the Florida Constitution or Florida Statutes are eligible to invest in SPIA. Current non-component unit participants, like the Authority, are allowed to stay in the program with capped investment limits and a minimum balance equal to 60% of the previous 3 months average balance. Liquidations in excess of the minimum balance require 6 months' notice. SPIA funds are invested in the same portfolio as Treasury funds, so the pool of funds has a stable base of funds (over 85% of the funds are captive trust funds) not needed for immediate disbursement. These funds are invested in a combination of short-term liquid instruments and intermediate-term fixed income securities. This “barbell” investment strategy, along with incremental income produced by securities lending, has the ability to return higher yields than a typical money market fund. Participants have the ability to invest and obtain fund withdrawals same day with an 11:00 a.m. deadline for notifying the Treasury. The SPIA maintains a credit rating of A+f by Standard & Poor's.

Leon County Research & Development Authority Investment Yield



Leon County Research & Development Authority Investments Balances



Leon County Research and Development Authority
RFQ 20-01
Request for Qualifications
Architectural Professional Services
North Florida Innovation Labs
Evaluation Committee Meeting
Collins Building, Seminar Room
2051 East Paul Dirac Drive
Tallahassee, Florida 32310

December 11, 2020
9:00am

Report

Members in Attendance: Kristin Dozier, Tom Allen, Mary Jo Spector.

Members Not in Attendance: None.

Guests: Ron Miller, LCRDA staff.

1. **Call to Order**

Chair Kristin Dozier called the meeting to order at 9:01 am.

2. **Changes to the Agenda**

None.

3. **Public Comment**

None.

4. **Scoring System**

Ron Miller explained the scoresheets, points allocation, categories to be considered and the guidelines for the committee members' evaluations and ranking. Minor deficiencies in responses were noted among all respondents, but the committee agreed that all five responding firms satisfied the information required by the Request for Qualifications.

5. **Proposal Discussion**

The five responding firms are (in alphabetical order):

Architects Lewis + Whitlock (ALW)

Clemons Rutherford & Associates Architects (CRA)

DAG Architects (DAG)

Gilchrist Ross Crowe Architects (GRC)

Walker Architects (WA)

The committee discussed each of the five proposals as a group, shared their thoughts, noted the evaluation criteria, and then addressed the overall evaluation ranking of the submissions.

6. **Evaluation Ranking**

After discussion, the committee members submitted their scoresheets for tabulation and Ron Miller shared the ranking results:

First place: ALW

Second place: DAG

Third place: WA

Fourth place (tie): CRA and GRC

7. Selection of Respondents to Make Presentations

The committee agreed that the top three firms: ALW, DAG, and WA, would be invited to make 30-minute presentations followed by 15 minutes of Q&A via separate Zoom meetings on December 17, 2020. The committee noted the high quality of all responses received.

8. Other Business

None.

9. Adjourn

The meeting adjourned at 11:12am.

Next Meeting of the RFQ 20-01 Evaluation Committee:

Presentations/Interviews

Thursday, December 17, 2020, 1:00pm

Collins Building, Seminar Room

2051 East Paul Dirac Drive

Tallahassee, Florida 32310

Leon County Research and Development Authority
RFQ 20-01
Request for Qualifications
Architectural Professional Services
North Florida Innovation Labs
Evaluation Committee Meeting
Collins Building, Seminar Room
2051 East Paul Dirac Drive
Tallahassee, Florida 32310

December 17, 2020
1:00pm

Report

Members in Attendance: Kristin Dozier, Tom Allen, Mary Jo Spector.

Members Not in Attendance: None.

Guests: Ron Miller, LCRDA staff. Responding firms and their consultants making presentations were present via Zoom.

Note: In accordance with F.S. §286.0113, public attendance was precluded during portions of this meeting. Recordings of this meeting will be available following notice of an intended award, both of which will be posted on the Innovation Park website.

1. Call to Order

Chair Kristin Dozier called the meeting to order at 1:01pm.

Ron Miller advised that all three firms' reference checks yielded above-average responses. The committee noted that all three firms were qualified and capable of performing the work, and that experience with EDA grants was therefore an important consideration.

2. Changes to the Agenda

None.

3. Recess of public portion of the meeting

The public portion of the meeting was adjourned at 1:05pm.

4. Convene presentations, and Q&A meeting

- a. Architects Lewis + Whitlock
- b. DAG Architects
- c. Walker Architects

The committee convened individual private meeting via Zoom with each of the three finalist firms and participated in a Q&A session with each.

5. Reconvene public portion of the meeting

Chair Kristin Dozier called the public meeting to order at 3:55pm.

6. Public Comment

None.

7. Discussion and Evaluation Ranking

After discussion, the individual committee members each made their evaluation ranking. Ron Miller tabulated the results and Architects Lewis + Whitlock was ranked in first place by all committee members. Walker Architects was ranked second, and DAG Architects was ranked third.

8. Recommendation to Board of Governors, and Direction to Negotiate Contract

Tom Allen offered a motion to recommend to the Board of Governors that contract negotiations begin with the first ranked firm, and if unable to reach an agreement, moving to the second and third ranked firms, in that order, if needed. Mary Jo Spector seconded the motion which passed unanimously.

9. Adjourn

The meeting was adjourned at 4:41 pm.

**MEMORANDUM OF UNDERSTANDING
CONCERNING MATCHING FUNDS FOR CONSTRUCTION OF
AN INCUBATOR/ACCELERATOR FACILITY IN INNOVATION PARK**

THIS MEMORANDUM OF UNDERSTANDING (MOU) is made and entered into the date upon which the last Party signs below (Effective Date), by and between LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY (LCRDA), a Special District authorized by Chapter 159, Part V, Florida Statutes; and TALLAHASSEE – LEON COUNTY OFFICE OF ECONOMIC VITALITY (OEV). LCRDA and OEV may be referred to collectively herein as the Parties, or individually as a Party.

RECITALS

WHEREAS, LCRDA owns buildings in and manages Innovation Park/Tallahassee (Innovation Park), and has as its mission to promote scientific research and development activities fostering economic development and to broaden the economic base of Leon County working with local government, Florida State University, Florida A&M University, and Tallahassee Community College; and,

WHEREAS, LCRDA is the applicant for a United States Department of Commerce Economic Development Administration (EDA) administered Grant in the amount of \$10,214,022.00 for the purpose of constructing a \$17,023,370.00, 40,000 square foot, high-tech Incubator/Accelerator Facility (Project) in Innovation Park to address a documented need for talent retention in the local community; and,

WHEREAS, LCRDA pledged \$1,809,348.00 of its own funds toward grant matching funds and secured a pledge of matching funds from Florida State University Research Foundation in the amount of \$2,500,000.00; and,

WHEREAS, on September 19, 2018, LCRDA sent OEV a letter seeking a pledge of matching funds from OEV in the amount of \$2,500,000.00 to leverage the full \$17,023,370.00 for construction of the Project and addressing talent retention in Tallahassee – Leon County; and,

WHEREAS, on September 20, 2018, the Blueprint Intergovernmental Agency Board of Directors (IA Board) directed staff to issue a letter of support for the Project and pledge matching funds in the amount of \$2,500,000.00, staff issued the letter and pledge on September 25, 2018, and reaffirmed that commitment by letter dated July 9, 2020; and,

WHEREAS, on September 17, 2020, EDA issued a Financial Assistance Award to LCRDA (EDA Award) committing federal funds for the purposes of the Project; and,

WHEREAS, LCRDA and OEV desire to enter into this MOU outlining each Party's proposed contributions, obligations, and responsibilities to accomplish the purposes set forth in these recitals; and,

WHEREAS, on February 18, 2021, the IA Board authorized the Director of PLACE or his designee to execute an MOU for the commitment of matching funds up to \$2,500,000.00 to LCRDA, pursuant to agreed terms and conditions.

NOW, THEREFORE, in consideration of the following mutual promises and covenants, and other good and valuable consideration, the receipt and sufficiency of which both Parties acknowledge, LCRDA and OEV hereby agree as follows:

ARTICLE I INTRODUCTION

Section 1.01. Recitals. The Recitals so stated are true and correct and by this reference are incorporated into and form a material part of this MOU.

Section 1.02. Authority. This MOU is entered into pursuant to the authority set forth in the Second Amended and Restated Interlocal Agreement, Chapter 163 Florida Statutes, and other applicable laws. The execution of this MOU has been duly authorized by the appropriate body or official(s) of each of the Parties, each Party has complied with all applicable requirements of law, and each Party has full power and authority to comply with the terms and provisions of this MOU.

ARTICLE II MATCHING FUNDS

Section 2.01. OEV Funding. The EDA Standard Terms and Conditions for Construction Projects (EDA ST&C) are incorporated herein by this reference as if fully set forth herein. OEV agrees to provide LCRDA with funding as part of the non-Federal share of funds, or “Matching Share,” required by the EDA Award, which consists of non-EDA funds and any in-kind contributions that are approved by EDA and provided by the Recipient or by third parties as a condition of the Award. OEV funds in the amount of \$2,500,000.00 are committed to the Project, available as needed, and not conditioned or encumbered in any way that precludes their use consistent with the purpose of the Project.

Section 2.02. Disbursement of Funds. Disbursement of funds to LCRDA shall occur in multiple payments. The IA Board has budgeted funding in OEV Five-Year Capital Improvement Plan in Fiscal Years 2021 and 2022. Funds not to exceed \$1,000,000.00 are available for the Project in Fiscal Year 2021. Funds not to exceed \$1,500,000.00 are available for the Project in Fiscal Year 2022. All disbursements shall occur in accordance with the schedule in **Exhibit A** to this MOU. In the event funding is needed prior to the date scheduled in Exhibit A, LCRDA shall provide at least 60-days written notice to the Director of OEV, in advance of the proposed new disbursement date. The disbursement schedule shall be modified by amendment to this MOU.

Section 2.03. Use of Funds. LCRDA shall use OEV funds for the purpose of supporting the Project. If actual allowable costs are less than the total approved estimated budget, the Federal share and Matching Share shall be calculated by applying the approved Federal and non-Federal cost share ratios to actual allowable costs. OEV shall be responsible for funding in support of the Project equivalent to 36.7142% of the non-Federal cost share of actual allowable costs as set forth in the EDA ST&C. Any unexpended funds shall be returned to OEV upon completion of the construction of a 40,000 square foot, high-tech Incubator/Accelerator Facility consistent with the EDA Award.

Section 2.04. Term. The term of this MOU shall commence on the Effective Date and shall remain in effect until the date on which all of the obligations of the Parties provided for in this MOU have been satisfied.

ARTICLE III GENERAL PROVISIONS

Section 3.01. Limitations on Governmental Liability. Nothing in this MOU shall be deemed a waiver of immunity limits of liability of OEV or LCRDA beyond any statutory limited waiver of immunity or limits of liability contained in section 768.28, Florida Statutes, as amended, or other statute. Nothing in this MOU shall inure to the benefit of any third party for the purpose of allowing any claim, which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

Section 3.02. Indemnification, and Performance and Payment Bond. To the extent permitted by law and without waiving any limitations of liability including sovereign immunity afforded LCRDA, the LCRDA shall indemnify and save harmless OEV, and their officials and employees (the Indemnified Parties), from all losses, damages, costs, expenses, liability, claims, actions, and judgments of any kind whatsoever brought or asserted against, or incurred by, the Indemnified Parties, including without limitation attorney's fees and costs of litigation, to the extent that the same arise out of or are caused by any act or omission of LCRDA or its contractor, or sub-contractors, or their employees or agents, arising from the construction of the Project or MOU.

LCRDA will provide OEV with a copy of any certifications of coverage received by LCRDA from its construction contractor. Additionally, LCRDA will require its construction contractor to post a performance and payment bond for all work under the construction contract in accordance with the requirements of the EDA, including the Project, and will ensure that OEV is named as a beneficiary or insured under such bond with respect to the Project.

Section 3.03. Default. Each Party hereto shall give the other Party written notice of any default hereunder and shall allow the defaulting Party fifteen (15) days from the date of its receipt of such notice within which to cure any such defaults or, if it cannot be cured within the fifteen (15) days, to commence and thereafter diligently pursue to completion good faith efforts to effect such cure and to thereafter notify the other parties of the actual cure of any such defaults. If LCRDA's non-performance of any obligation hereunder is directly due to an event of Force Majeure, LCRDA shall not be deemed to be in default. LCRDA shall be given an amount of time reasonably necessary to cure such non-performance, and LCRDA shall act in good faith to cure such non-performance during such time.

Section 3.04. Dispute Resolution. In the event of any dispute concerning the terms and conditions of this MOU, the parties shall first consult and negotiate with each other and, recognizing their mutual interests, attempt to reach a resolution satisfactory to both parties. If the Parties do not reach a resolution within a period of 30 calendar days, each party shall schedule an agenda item for its governing board to discuss options regarding the disagreement at that Party's next regular meeting. In the event the Parties do not reach a resolution within sixty (60) days following the meeting of each governing board regarding the dispute, the Parties shall adhere to

the Florida Governmental Conflict Resolution Act, set forth in Chapter 164, Florida Statutes, to resolve the dispute.

Section 3.05. Force Majeure. Except for any payment obligation by either Party, if any Party is unable to perform, or is delayed in its performance of any of its obligations under this MOU by reason of any event of Force Majeure, such inability or delay shall be excused at any time during which compliance therewith is prevented by such event and during such period thereafter as may be reasonably necessary for the Parties to correct the adverse effect of such event of Force Majeure.

An event of “Force Majeure” shall mean the following events or circumstances to the extent that they delay the Parties from performing any of its obligations (other than payment obligations) under this MOU: acts of God, natural disaster, accidents, fire or other casualty, earthquake, hurricane, tornadoes, named storms, flood, war, riot, intervention by civil or military authorities of government, insurrection, or other civil commotion, material shortages, industry wide strikes, boycotts, lockouts or labor disputes, or any other similar or like event or occurrence beyond the reasonable control of a Party (or any Design Professional, Consultant, or Contractor, of any tier) hereto, that causes such Party to be delayed or hindered in, or prevented from, the performance of any covenant or obligation hereunder. In order to be entitled to the benefit of this Section, a Party claiming an event of Force Majeure shall be required to give prompt written notice to the other Party specifying in detail the event of Force Majeure and shall further be required to diligently proceed to correct the adverse effect of any Force Majeure.

Section 3.06. Notices. Any notices required or allowed to be delivered shall be in writing and be deemed to be delivered when: (i) hand delivered to the official hereinafter designated; or (ii) upon receipt of such notice when sent by certified mail, return receipt requested, addressed to a Party at the address set forth opposite the Party’s name below, or at such other address as the Party shall have specified by written notice to the other Party delivered in accordance herewith.

If to OEV: Blueprint Intergovernmental Agency
315 S. Calhoun St., Suite 450
Tallahassee FL 32303
Attn: Cristina L. Paredes
Director, Office of Economic Vitality

With Copy to: Blueprint Legal Counsel
315 S. Calhoun St., Suite 450
Tallahassee, FL 32303
Attn: Susan Dawson, Esq.
Blueprint Attorney

If to LCRDA: Leon County Research and Development Authority
2051 E. Paul Dirac Dr., Suite 100
Tallahassee, FL 32310
Attn: Ronald J. Miller, Jr.
Executive Director

With Copy to: Nelson Mullins Broad and Cassel
215 S. Monroe St., Suite 400
Tallahassee, FL 32301
Attn: Melissa VanSickle, Esq.

Section 3.07. Binding Effect. This MOU shall be binding upon and shall inure to the benefit of the Parties, and their respective successors.

Section 3.08. Amendment. Any amendment to or waiver of the provisions of this MOU must be in writing and mutually agreed to by the Parties.

Section 3.09. Assignment or Transfer. No Party may assign or transfer its rights or obligations under this MOU without the prior written consent of the other Party.

Section 3.10. Applicable Law and Venue. This MOU and the provisions contained herein shall be governed by and construed in accordance with the laws of the State of Florida. In any action, in equity or law, with respect to the enforcement or interpretation of this MOU, venue shall be in Leon County, Florida.

Section 3.11. Severability - General. If any part of this MOU is held by a court of competent jurisdiction to be invalid, illegal or unenforceable, such invalid, illegal or unenforceable part shall be deemed severable and the remaining parts of this MOU shall continue in full force and effect provided that the rights and obligations of the parties are not materially prejudiced, and the intentions of the Parties can continue to be effected.

Section 3.12. Severability- EDA. If any part of this MOU is deemed by the EDA to be contrary to the terms of the EDA Award, such contrary provisions shall be deemed severable and the remaining parts of this MOU shall continue in full force and effect.

Section 3.13. No Waiver. The failure of any Party to require performance of any duty or condition under this MOU shall not affect the Party's right to require performance at any time thereafter, nor shall the waiver of any condition, breach or default under this MOU constitute a waiver of any subsequent failure of such condition, breach or default.

Section 3.14. Entire Agreement. This instrument and its exhibits constitute the entire agreement between the Parties and supersede all previous discussions, understandings and agreements between the Parties relating to the subject matter of this MOU.

Section 3.15. Effective Date. This MOU shall become effective upon the last date of execution by the authorized representatives of the Parties.

Section 3.16. Incorporation of Exhibits. Exhibit A is attached hereto and shall be deemed incorporated herein and made part of this MOU.

IN WITNESS WHEREOF, the Parties hereto, through their duly authorized representatives, have executed this MOU as of the date upon which the last Party signs below.

**TALLAHASSEE-LEON COUNTY
OFFICE OF ECONOMIC VITALITY**

**LEON COUNTY RESEARCH AND
DEVELOPMENT AUTHORITY**

Cristina Paredes
Office of Economic Vitality Director

Kimberly Moore
Chair

Date: _____

Date: _____

ATTEST:

James O. Cooke, IV
City of Tallahassee Treasurer-Clerk

APPROVED AS TO FORM:

APPROVED AS TO FORM:

Susan Dawson, Esq.
Blueprint Attorney

Melissa VanSickle, Esq.
Counsel to LCRDA

Exhibit A

DISBURSEMENT SCHEDULE

| DISBURSEMENT | DATE | AMOUNT |
|-----------------------|---------------------|-------------------------------------|
| Disbursement 1 | July 1, 2021 | Not to Exceed \$1,000,000.00 |
| Disbursement 2 | July 1, 2022 | Not to Exceed \$1,500,000.00 |



Agreement for Modification

Bureau of Leasing, Department of Management Services Form 4040

Lease Number: 550:0346

Modification Number: 2

WHEREAS, the Department of Transportation, as Lessee, has previously entered into Lease Number 550:0346, on April 20th, 2007 which became effective June 1st, 2007 and consists of 14,661 square feet; the current Lessor being Leon County Research and Development Authority

and WHEREAS, the current description of the leased premises is:

The Phipps Building located at 2007 East Paul Dirac Drive, Tallahassee, Fl. 32310

and the covenants and conditions contained in the original State of Florida, Department of Management Services' Lease Agreement, as amended by the below modification(s) are hereby readopted and incorporated herein.

1. Agreement for Lease Renewal:

Lessor and Lessee agree that, pursuant to Article of the Lease Agreement described above, the Lessee hereby exercises the option to renew Lease for a period of year(s) beginning and ending

2. Agreement for Lease Extension:

Lessor and Lessee hereby agree to extend the term of the Lease Agreement described above for a period of 180 month(s), beginning October 1st, 2022 and ending September 30th, 2037

3. Restructuring the Rental Rate:

Commencing October 1st, 2022, the Lease referenced above is amended to increase or decrease the rental rate per square foot per year paid to the Lessor by the Lessee to the amounts as specified in Article 8 of this agreement.

4. Increase or Decrease Square Footage:

Commencing, the Lease referenced above is amended to increase or decrease the square footage leased under this Lease by square feet from square feet to square feet. The description of added or deleted square footage is: and the rental rates, pursuant to this change, shall be as specified in Article 8 of this Agreement.

5. Change the Renewal Option Terms:

Commencing October 1st, 2022, the Lease is hereby amended to change the renewal option periods from 1, 5 year periods to 00, 00 year periods.

6. Cooperation with the Inspector General:

Pursuant to section 20.055(5), Florida Statutes, contractor and any subcontractors understand and will comply with their duty to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing.



STATE OF FLORIDA
Agreement for Modification
Bureau of Leasing, Department of Management Services Form 4040

Lease Number: 550:0346

Modification Number: 2

7. **Other:**

(Use this section to specify terms not included in the sections above. If this box is not selected, no additional modifications are included.)

- a. Lessor shall paint the high traffic areas at commencement of lease and every five (5) years and interior offices every ten (10) years after commencement of lease extension. The high traffic areas are defined as the lobby, three restrooms, and break room. Lessee to pick colors. The lessee is responsible for painting the warehouse area.
- b. Lessor shall replace all flooring every ten years. Lessee to pick colors.
- c. Lessor shall paint all exterior surfaces every 10 years, except for special sealant painted surfaces which shall be painted at the discretion of the Lessor. Lessor shall select the color. See attached Rate Addendum.

8. **Effective Rental Rates – Square Footage** 14,661

| Start (MM/DD/YYYY) | TERM | | RATE PER SQUARE FOOT | MONTHLY RATE | ANNUAL RATE |
|-----------------------|------|---------------------|-------------------------|--------------|-------------|
| | | End (MM/DD/YYYY) | | | |
| | - | | | \$0.00 | \$0.00 |
| | - | | | \$0.00 | \$0.00 |
| | - | | | \$0.00 | \$0.00 |
| | - | | | \$0.00 | \$0.00 |
| | - | | | \$0.00 | \$0.00 |
| | - | | | \$0.00 | \$0.00 |
| | - | | | \$0.00 | \$0.00 |
| | - | | | \$0.00 | \$0.00 |
| | - | | | \$0.00 | \$0.00 |
| | - | | | \$0.00 | \$0.00 |
| | - | | | \$0.00 | \$0.00 |

Agreement to Incorporate Addendum

WHEREAS, both the Lessor and the Lessee wish to amend and modify said lease so as to incorporate Addendum I,J effective October 1st, 2022.

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained; the parties hereto hereby agree as follows:

Commencing October 1st, 2022, said lease is hereby amended and modified to incorporate Addendum I,J.



Agreement for Modification

Bureau of Leasing, Department of Management Services Form 4040

Lease Number: 550:0346

Modification Number: 2

IN WITNESS WHEREOF, the parties hereto have hereunto executed this instrument for the purpose herein expressed, the _____, _____, _____.

ANY MODIFICATION OF A LEASE AGREEMENT SHALL NOT BECOME LEGALLY EFFECTIVE UNTIL APPROVED/ACCEPTED BY THE DEPARTMENT OF MANAGEMENT SERVICES.

ORIGINAL SIGNATURES REQUESTED ON ALL COPIES

As to Lessor – Lessor, or authorized representative and two witnesses must sign, print name and enter date.

| | | | |
|---|-------------------------------------|----------------------|-------|
| X | _____ | Kimberly Moore/Chair | _____ |
| | Lessor or Authorized Representative | Printed Name/Title | Date |
| X | _____ | _____ | _____ |
| | Witness #1 | Printed Name | Date |
| X | _____ | _____ | _____ |
| | Witness #2 | Printed Name | Date |

As to Lessee Agency – Agency head, or authorized delegate, and representative of Agency Office of General Counsel must sign, print name and enter date.

| | | | |
|---|------------------------------------|---|-------|
| X | _____ | Stephanie Iliff/Director Office of Administration | _____ |
| | Agency Head or Authorized Delegate | Printed Name/Title | Date |
| X | _____ | Larry Ringers/Chief Counsel of Contracts | _____ |
| | Agency Office of General Counsel | Printed Name | Date |

As to the Department of Management Services – Chief Real Property Administrator (or authorized designee) and Secretary (or authorized delegate) must sign, print name and enter date. When applicable, DMS Office of General Counsel shall sign, print name and enter date.

| | | | |
|---|-----------------------------------|--------------------|-------|
| X | _____ | _____ | _____ |
| | Chief Real Property Administrator | Printed Name/Title | Date |
| X | _____ | _____ | _____ |
| | Secretary or Authorized | Printed Name | Date |
| X | _____ | _____ | _____ |
| | DMS Office of General Counsel | Printed Name | Date |



STATE OF FLORIDA

Florida Department of Transportation

Addendum I

SQUARE FOOTAGE: 14,661 **LEASE NUMBER:** 550:0346

| TIME PERIOD | RATE PER SQ FT | MONTHLY COST | ANNUAL COST |
|------------------|----------------|--------------|--------------|
| 10/01/22-9/30/23 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/23-9/30/24 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/24-9/30/25 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/25-9/30/26 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/26-9/30/27 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/27-9/30/28 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/28-9/30/29 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/29-9/30/30 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/30-9/30/31 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/31-9/30/32 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/32-9/30/33 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/33-9/30/34 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/34-9/30/35 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/35-9/30/36 | \$7.15 | \$8,738.66 | \$104,863.89 |
| 10/01/36-9/30/37 | \$7.15 | \$8,738.66 | \$104,863.89 |



STATE OF FLORIDA
DEPARTMENT OF MANAGEMENT SERVICES
Employment Eligibility Verification

ADDENDUM J

LEASE NUMBER: 550:0346

Pursuant to section 448.095, Florida Statutes, Lessor agrees that it will enroll and participate in the Employment Eligibility Verification Program (“E-Verify Program”) administered by the U.S. Department of Homeland Security (“DHS”), under the terms provided in the “Memorandum of Understanding” with DHS governing the program, to verify the employment eligibility of all persons it employs under the lease term to perform duties in Florida. Lessor further agrees to provide to the Lessee, as part of the leasing documents, documentation of such enrollment in the form of a copy of the “Edit Company Profile” page in E-Verify, which contains proof of enrollment in the E-Verify Program. (This page can be accessed from the “Edit Company Profile” link on the left navigation menu of the E-Verify employer’s homepage.) Information regarding “E-Verify” is available at the following website: <http://www.uscis.gov/e-verify>.

Lessor further agrees that it will require each subcontractor that performs work under this lease to verify the employment eligibility of its employees hired during the term of this contract by enrolling and participating in the E-Verify Program within ninety days of the effective date of this lease or within ninety days of the effective date of the contract between the Lessor and the subcontractor, whichever is later. The Lessor shall obtain from the subcontractor(s) a copy of the “Edit Company Profile” screen indicating enrollment in the E-Verify Program and make such record(s) available to the Agency and other authorized state officials upon request.

Lessor further agrees to maintain records of its participation and compliance with the provisions of the E-Verify Program, including participation by its subcontractors as provided above, and to make such records available to the Agency and other authorized state officials upon request.

Compliance with the terms of this **Employment Eligibility Verification** provision (including compliance with the terms of the “Memorandum of Understanding” with DHS) is hereby made an express condition of this lease.

Florida Department of Transportation

Leon County Research and Development Authority

Lessee

Lessor

(x) _____
Lessee Signature

(x) _____
Lessor Signature

Stephanie Iliff/Director of Administration

Kimberly Moore/Chair

Name/Title

Name/Title

Date

Date



STATE OF FLORIDA
DEPARTMENT OF MANAGEMENT SERVICES
UPDATED DISCLOSURE STATEMENT

Lease Number: 550:0346

Location: Phipps Building
2007 East Paul Dirac Drive
Tallahassee, Florida 32310

The Disclosure of Ownership Statement, form FM 4114, currently on file dated 04/18/2007,
remains valid and correct.

Lessor: Leon County Research and Development Authority
2051 East Paul Dirac Drive
Suite 100
Tallahassee, Florida 32310

(SEAL)

(x) _____
Authorized Signature

Name/Title

Date

Leon County R&D Authority
Phipps Building Lease Extension Draft Proposal*
11/3/2020

*** Draft proposal (subject to LCRDA board approval)**

| | Current | | Original Extension | Change |
|--|----------------|--|-------------------------------|-------------------|
| Square Footage | 14,661 | | | |
| Current Rate | \$ 8.77395 | | \$ 2.00000 | |
| Monthly Rent | \$ 10,720 | | \$ 2,444 | |
| Annual | \$ 128,635 | | \$ 29,322 | \$ 99,313 |
| Average Maintenance | - | | \$ 24,000 | (24,000) |
| Estimated CAM | - | | \$ 4,000 | (4,000) |
| Net Change | | | | <u>71,313</u> |
| x Original Extension Years | | | | <u>5</u> |
| Total Original Extension Period Change | | | | <u>\$ 356,564</u> |
| | | | | |
| / Proposed Extension Years | | | | <u>15</u> |
| Extension Period Discount Per Year | | | | <u>\$ 23,771</u> |
| | | | | |
| Discount Per Square Foot | | | | \$ (1.62137) |
| Current Rate | | | | \$ 8.77395 |
| Proposed Extension Rate | | | | \$ 7.15257 |
| Proposed Annual Rent | | | | \$ 104,863.89 |
| Proposed Monthly Rent | | | | \$ 8,738.66 |

Insurance and Maintenance obligations remain as stipulated prior to extension

No CAM fees

Extension Period begins 10/1/2022

Extension Term 15 years

Expansion of facility to be determined at a later date

Advantages:

Removes exposure to unknown additional major maintenance expenses

Limits exposure to future market rate increases

Locks up facility through 2037

Avoids potential relocation expenses and disruptions

No additional cost for 5.28 acres of land

Leon County R&D Authority
Executive Director Report to the Board of Governors
February 4, 2021

1. Priority 1a: Incubator Construction and Development

- a. Conducted architect RFQ procurement process and held evaluation committee meetings. RFQ committee selected Lewis+Whitlock for Architect and Engineering Services.
- b. Confirmed in call with EDA that prior approval of architect contract is not required.
- c. Contract negotiation and drafting complete.
- d. Based on architect input, began assembling members to include on programming “committees”. Building programming to begin following award of contract by the board.
- e. Chair Moore held conversation with FAMU President Dr. Robinson and received direction regarding recurring contribution of operating funds to the incubator.
- f. Updated FSU Interim VP of Research Fulkerson regarding the status of the incubator.
- g. Worked with OEV to draft MOU regarding matching contributions. Submitted to board for approval.
- h. Filed first quarterly update with the EDA.

2. Priority 1b: Financial Sustainability

- a. OEV and ROI to make presentation to the board at February meeting to discuss recruiting efforts.
- b. Received from OEV a draft of video promoting the park. To be shown at the board meeting.
- c. FDOT Phipps Building Lease: Lease amendment with the State drafted as directed and presented to board for approval.
- d. Danfoss: Coordinated special meeting of the board to approve transaction documents. Lease documents executed; Counsel recorded the Memorandum of Lease and Termination of ROFR. MOU with OEV for \$805,000 has been executed. Awaiting schedule from Danfoss to beginning planning for expenditure of funds based on expected construction milestone dates.
- e. Prospects: Worked with two prospects looking for space. Waiting on RFP from very interested prospect for 5,000 square feet of office space in the Morgan Building. Referred 2nd prospect to OEV looking for 1,000 square feet manufacturing space whose needs did not fit with our existing space.
- f. Renewed FSU ISPA lease in the Morgan Building

3. Media/PR/Community Relations

- a. Coordinated and participated in WTXL Interview with Danfoss and OEV regarding the expansion project. To be presented in 90 second feature spot. Staff coordinated press release with OEV and created social media posts promoting the expansion. Front page coverage in the Democrat.
- b. Worked with staff to create board approved full page ad in Tallahassee Magazine Technology and Innovation Supplement.
- c. Conducting briefings with Representative Allison Tant, and Commissioner Jack Porter. Other newly elected are being scheduled for future briefings.

Leon County R&D Authority
Executive Director Report to the Board of Governors
February 4, 2021

4. Audit:

- a. Field work has been completed.
- b. Prepared GASB 68 (FRS Pension Plan) workpapers.
- c. Awaiting draft report for my review.
- d. Audit Committee meeting planned for February 22nd.

5. Miscellaneous

- a. Trail: Washout areas addressed, final engineering reports submitted, and stormwater permit issued. Awaiting final accounting from Leon County Public Works.
- b. Elevators upgrade: Following work on the scope for the RFP and better understanding the complex specification issues, we have decided to find either a better example scope of work or hire a consultant to assist in the preparation of a scope of work. We will procure both elevator's for refurbishment, but schedule one this fiscal year and one next year as budgeted.
- c. Informal bid request for Landscaping Services will be issued in February.
- d. Executed Leon County Benefits MOU and coordinated meetings with LC and LCRDA staff to answer questions regarding benefits and enrollment. Enrollments completed as of 12/31/2020.
- e. Investment Advisory Committee meeting scheduled for February 26th at 9:00am. Tom Allen added to the committee by the Chair.
- f. Congratulations to Kristin Dozier for being reappointed to the Board of Governors!

January 2021 Report

- A virtual member became the first co-working member starting Feb. 1st
- Extensively reviewed IncuTrack CRM program:
 - Web enabled - available 24/7 from anywhere with an internet connection
 - Highly secure - information on a “need to know” basis
 - Comprehensive data collection - reports available to reflect company successes
 - information on investments, employment, milestones, and business reviews
 - Centralized recordkeeping - participant and client information in one database
 - Customizable – add facilities, investments, and users are easily configurable
 - Low cost - reduces administrative costs by using the systems “filing” capabilities
 - Distributed data entry - entry capabilities for clients to collect econ. impact data
 - Event - clients are automatically notified and reminded about significant events
 - Online forms - prospective clients apply online; managers are alerted via email
 - Lease tracking - track and report on active leases; readily access historical data
 - Insurance tracking - duration and nature of policies (i.e., liability) are tracked
 - Investment statistics - investment types and information on company investments
 - Economic impact data - hiring info., jobs created, and other data can be tracked
 - Document ‘filing’ - electronic documents are ‘attached’ to company records
 - Executive Summaries - companies author and edit an online summary describing product and market description, management team, investments, and more
 - Participant tracking - officers, employees, mentors, advisors, access cards, keys
 - Surveys - develop online surveys to keep in touch with program participants
 - Room scheduling - schedule rooms and equipment with a calendar for all
- Participated in Florida’s National Security Innovation Network as the FSU liaison
- Reviewed SBIR proposals and counseled with entrepreneurs
- Finalized TechForce (former EEP) curriculum and integrating it with TechGrant
- TechGrant winner’s 2020 status report (figures for 9 companies over the past 5 years):
 - Employment: 17 full-time positions and 11 part-time positions
 - Prena (KynderMed) strangely reported no full- or part-time employees
 - Sales Revenue: \$707,637
 - Debt financing: \$151,000
 - Equity financing: \$120,000
 - Grants received: \$1,075,000 (\$1M in SBIRs)
 - Total Revenue: \$2,053,637
 - Status: No mergers, one possible acquisition, one closure, and one likely to close



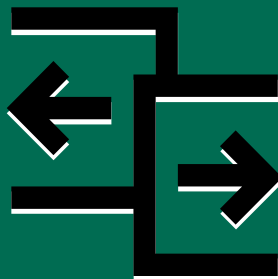
TECHGRANT WINNERS FOLLOW-UP

We surveyed 9 past winners of TechGrant to see how their businesses are currently doing. This is what we found out:



**6 out of 9 companies are
still located in Tallahassee**

2020 Total Sales Revenue



2020 Total Grants Awarded



TOTAL REVENUE



\$2,053,637

Director of Marketing & Engagement Report

Board of Governors meeting 2/4/21

Some updates since our last board meeting --

TechTopics

- Next Tech Topics will be on Tuesday, February 16
- Discussing new projects happening in the Park
 - Danfoss expansion project – Ricardo Schneider, Sonjoy Goswami, Christina Casey
 - MagLab/MagCorp partnership – Greg Boebinger, Jeff Whalen
- 20 registered so far
- Next Tech Topics is on Tuesday, April 20

TechForce

- New branding of EEP with new name and logo
- Integrated with TechGrant
- March 9-26, twice per week

Magazine Ad

- Designed and created magazine ad to be featured in Tallahassee Innovation & Technology Magazine
- Believe it will be published early Spring

Website

- Added photos to “our members” page on website to make more visually appealing
- Updated TechForce, TechGrant, TechTopics webpages

Social Media

- Likes/follows
 - Facebook: 442 (+160)
 - Twitter: 509 (+21)
 - Instagram: 786 (+274)
 - LinkedIn: 148 (+79)
- Please share social media posts whenever you see them!

**NAI Talcor Property Manager's Report to the
Leon County R&D Authority Board of Governors
12/1/2020-1/31/2021**

Occupancy:

| Building | Leasable Square Feet | Vacant Square Feet | % Vacant |
|----------------|----------------------|--------------------|------------|
| Phipps | 14,661 | 0 | 0% |
| Morgan | 21,936 | 13,803 | 63% |
| Johnson | 28,385 | 0 | 0% |
| Collins | 18,435 | 15,439 | 84% |
| Knight | 1,512 | 516 | 34% |
| Total | 90,622 | 29,758 | 33% |

Non-Routine Repairs & Maintenance:

| Building | Completed Since Last Report | In Process | Deferred/To Do |
|----------------|---|--|--|
| Phipps | <ul style="list-style-type: none"> Plumbing line in break room snaked. Clean out pipe was raised to improve drainage. | <ul style="list-style-type: none"> Patch holes in EIFS located on exterior NE corner of the building. | <ul style="list-style-type: none"> The irrigation system is not connected and has no backflow. |
| Morgan | <ul style="list-style-type: none"> Re-paint curbs and handicap areas with blue and yellow safety paint. Cleaned and vacuumed second floor vacant areas. 6 Walk lights along paths were converted to LED. | <ul style="list-style-type: none"> Maintenance continues to balance the HVAC for the building. 3 Walk lights along paths will be converted to LED. | <ul style="list-style-type: none"> Common areas - Carpet cleaning and the interior of entrance ways. Re-pave parking lot |
| Collins | <ul style="list-style-type: none"> Patch various walls in vacant areas. Repair exterior EIFS (External Insulation System) on facia located on the SE corner of the building. Replaced two exhaust belt fans on roof. | <ul style="list-style-type: none"> Maintenance continues to balance the HVAC in the building. Maintenance pulling ceiling tiles in lab, replacing, and wrapping HVAC drain lines. Relocate HVAC vent in lab. Replace compressor in HVAC unit 20. | <ul style="list-style-type: none"> Re-pave parking lot. Repair walkways located on backside of the building near parking area. |
| Johnson | <ul style="list-style-type: none"> Removing hard water stains from exterior windows. Repaired two roof leaks. Replaced Blower Motor in HVAC unit 13. | <ul style="list-style-type: none"> Re-paint curbs and handicap areas with blue and yellow safety paint. | <ul style="list-style-type: none"> Missing up light on right side of Johnson building. Re-pave parking lot. |

**NAI Talcro Property Manager's Report to the
Leon County R&D Authority Board of Governors
12/1/2020-1/31/2021**

| Building | Completed Since Last Report | In Process | Deferred/To Do |
|---------------|--|--|---|
| Knight | <ul style="list-style-type: none"> Termite inspection completed and 5-year booster treatment. Removed two dead pine trees. Limbed up trees around parking areas and low limbs on back of building. | <ul style="list-style-type: none"> Re-paint curbs and handicap areas with blue and yellow safety paint. Repair water heater. Replace security light located on back deck. | <ul style="list-style-type: none"> Back deck in need of repair. Wood rot is visible and deck needs paint. Exterior paint Interior paint of common areas. |
| Fuqua | <ul style="list-style-type: none"> Replaced stair treads. | <ul style="list-style-type: none"> None | <ul style="list-style-type: none"> Irrigation repair to the flower beds in the atrium areas. Elevator updates. Planting of flowers in flower beds to be planted once irrigation repairs have been completed in the spring. |
| Common | <ul style="list-style-type: none"> Washing of common area signs. Trash pick up and waste disposal of Central pond walking trail. Wipe down of all benches. | <ul style="list-style-type: none"> Maintenance blows off all walkways, removes cobwebs, and wasps' nests on a regular basis. | <ul style="list-style-type: none"> None |

Accounts Receivable Past Due as of Report Date (30+days):

| Tenant | Invoice Date | Invoice Amount | Last Contact Date | Tenant Response/Date to be Paid/Comments |
|-------------|--------------|----------------|-------------------|--|
| FSU - ITS | 11/5/20 | 6,334.59 | 1/26/21 | 2019-2020 CAM. |
| NWRDC | 11/5/20 | 3,258.39 | 1/26/21 | 2019-2020 CAM. |
| FSU-AME MRB | 11/5/20 | 6,306.57 | 1/26/21 | 2019-2020 CAM. |
| MAGLAB | 11/5/20 | 16,481.16 | 1/26/21 | 2019-2020 CAM. |

Tenant Issues Encountered, Status of Other Outstanding Issues, Contract Procurements, Projects, Accounting issues, etc.:

- Maintenance continues to walk all buildings leased and vacant, checking for roof leaks and other maintenance issues, clears any cobwebs, turns on lights, and balances the HVAC in all offices to insure there are no humidity issues. Maintenance also, sanitizes any and all high touch areas in all buildings each day.
- Johnson building lobby has been painted, along with the stairwells. Morgan stairwells have been painted as well. All stairwells had metal handrails and spindles that the vendor had to strip by

**NAI Talcor Property Manager's Report to the
Leon County R&D Authority Board of Governors
12/1/2020-1/31/2021**

hand and paint with direct to metal paint. Fuqua Center has various areas updated with fresh paint.

3. The irrigation at both main entrance signs located on Orange Ave. and Roberts have been repaired and new plants installed.
4. Back deck to Knight building will be repaired and re stained in February.
5. Management will be procuring informal bids for the landscaping contract.
6. Manager has submitted scope of work for the Fuqua Center elevator modification to Executive Director Ron Miller for review.
7. Walkway in front of Collins was cracked in multiple places by a previous vendor. The vendor repaired damages by removing and repouring section of cracked concrete.