

Leon County Research and Development Authority
Board of Governors Meeting
Thursday, June 1, 2017, 11:00am to 1:30pm
Knight Administrative Centre
1736 W. Paul Dirac Drive, Tallahassee, FL 32310

Agenda

1. Call to Order
2. Introduction of Guests
3. Modifications to Agenda
4. Public Comment
5. Approval of Draft Meeting Minutes, Board of Governors, April 6, 2017 (*Attachment A*)
6. Consent Agenda
 - a. Investments
 - i. Report, March 2017 (*Attachment B1*)
 - ii. Report, April 2017 (*Attachment B2*)
 - b. Monthly Financial Reports
 - i. March 2017 ([Link](#))
 - ii. April 2017 ([Link](#))
7. FSU Anthropology Lease
 - a. Lease (*Attachment C1*)

The Chair's requests ratification of her approval of a lease with Florida State University Board of Trustees for 10,664 square feet in the Johnson Building for a term of two years with two one-year options. The lease, beginning August 1st, 2017, is for \$14,663 per month (\$16.50 per square foot) and includes all utilities, janitorial services, and maintenance. FSU will be responsible for all tenant improvements. The space will be used by the FSU Department of Anthropology for offices and labs, but will not conduct any classes on the premises.
 - b. Conflict of Interest Consent (*Attachment C2*)

The Chair's requests ratification of her consent to Broad and Cassel's conflict of interest due to its representation of FSU in other matters unrelated to this lease, and representation of the Authority as General Counsel. The Chair agreed to Broad and Cassel's representation of the Authority with respect to the matter.
 - c. Lease Amendment (*To be provided as a supplement*)

Staff requests approval of an amendment to the above referenced lease adding rooms 235/236 increasing the square footage by 415 square feet to 11,079, and increasing the monthly lease payment \$570.63 to \$15,233.63
8. FSU Northwest Regional Data Center (NWRDC) Lease
 - a. Lease (*Attachment D1*)

Staff requests approval of a lease with Florida State University Board of Trustees for 4,003 square feet in the Morgan Building for a term of three years with two one-year options. The lease, beginning June 1st, 2017, is for \$4,836.96 per month (\$14.50 per square foot) and includes all utilities, janitorial services, and maintenance. The space will be used by NWRDC for administrative offices. This is a restatement and extension of a prior lease with FSU for NWRDC for the same space.

- b. Conflict of Interest Consent (*Attachment D2*)
The Chair's requests ratification of her consent to Broad and Cassel's conflict of interest due to its representation of FSU in other matters unrelated to this lease, and representation of the Authority as General Counsel. The Chair agreed to Broad and Cassel's representation of the Authority with respect to the matter.
9. Additional Standard Lease Form-State & University (*Attachments E*)

Staff requests approval of a lease form to be considered an additional standard Authority Lease as it relates to LCRDA Lease Policy 16-01, section 2(a)(vi). This policy section states, in addition to other conditions, "the Executive Director is authorized to approve and execute all leases subject to the following conditions... The form of the lease is consistent with the standard Authority Lease approved by the Board. Minor modifications to the standard Lease terms required by the tenant shall be approved by the Authority's General Counsel. Substantive modifications to the standard Lease terms, as determined by General Counsel, shall be approved by Board." This lease form is necessary to meet the requirements of university and other state government entities, particularly as it relates to liability issues. This lease form is consistent with the lease forms used in items 7 and 8 above.
10. Entrepreneurial Excellence Program
 - a. Inkbridge Escrow Funding
Staff requests approval to utilize the remaining \$35,000, held in escrow as part of the Inkbridge, LLC agreement dated August 3, 2011, to help fund EEP for the upcoming year. Inkbridge has agreed to the use of the funds for this purpose.
 - b. Larry Lynch Letter Agreement (*Attachment F*)
Staff requests approval of a Letter Agreement with Larry Lynch to continue to provide services to direct the Entrepreneurial Excellence Program.
11. Tech Grant Award Agreements (*Attachments G1, G2*)
Staff requests approval of letter agreements with KynderMed Inc. (\$15,000) and Sensatek Propulsion Technologies, Inc. (\$10,000) for the award of LCRDA Technology Grants as determined by an independent panel of judges following a formal selection process in accordance with LCRDA Purchasing Policy 11-03 section 3(e)(iv).
12. Mid-year status report—David Ramsay, Treasurer
 - i. Report March/April (*Attachment H*)
13. Jump Start Discussion—Kristin Dozier, Immediate Past Chair & Jump Start Committee Chair
 - a. Lewis+Whitlock Report (*Attachment I*-included as a web link only) ([Link](#))
14. Chair's Report—Anne Longman, Chair
15. Staff Reports:
 - a. Director of Programs and Communications Report (*Attachment J1*)
 - b. Executive Director's Report (*Attachment J2*)
 - c. Property Manager's Report (*Attachment J3*)
16. New Business
17. Adjourn

Next Meeting: August 3, 2017

(Subsequent meetings held the first Thursday of even numbered months.)

Leon County Research and Development Authority
Board of Governors Meeting
Thursday, April 6, 2017
Knight Administrative Centre
1736 W. Paul Dirac Drive, Tallahassee, FL 32310

MINUTES

Members in Attendance: Anne Longman (Chair), Keith Bowers, Dustin Daniels, Paul Dean, Kim Dixon, Kristin Dozier, Eric Holmes, Kim Moore, Dave Ramsay, Kim Williams

Members not in Attendance: April Salter

Guests: Ron Miller, Denise Bilbow, Peggy Bielby (LCRDA Staff); Stephanie Shoulet (NAI Talcro); Melissa VanSickle (Broad and Cassel)

1. Call to Order
Chair Anne Longman called the meeting to order at 11:12am.
2. Introduction of Guests
All present introduced themselves.
3. Modifications to Agenda
Ron Miller noted two modifications to the Consent Agenda: 1. Item 6.d.ii. RFP 17-01 the schedule is subject to change, and 2. Item 6.i. General Counsel Contract, the extension date is September 30, 2018.
4. Public Comment
None.
5. Approval of Draft Meeting Minutes, Board of Governors, February 2, 2017

Kim Moore offered a motion to approve the February 2, 2017 Board of Governors Meeting Minutes. Kim Dixon seconded the motion, which passed unanimously.

6. Consent Agenda
 - a. Treasurer's Report
 - i. Report January/February
 - ii. Monthly Financial Report, January 2017
 - iii. Monthly Financial Report, February 2017
 - b. Investments
 - i. Report, January 2017
 - ii. Report, February 2017
 - c. Executive Committee Report, March 29, 2017
 - d. Audit Committee
 - i. Report, March 21, 2017
 - ii. RFP 17-01 Professional Auditing Services
The Executive Committee requests ratification of its approval of RFP 17-01 Professional Auditing Services as recommended by the Audit Committee.
 - e. Avalanche Mortgage on Leasehold Interest
 - i. Consent to Mortgage on Leasehold Interest
The Executive Committee requests ratification of its approval of an agreement with Avalanche Partnership and Sunshine Community Lender consenting to a mortgage on the leasehold

interest on lot's 2E and 3E consistent with the requirements under Article 7 of the Authority's lease agreement with Avalanche. The lease requires consent from the Authority for mortgages where the proceeds are not applied in improving the property. The mortgage represents the refinancing of a previous mortgage.

- ii. Consent to conflict of interest
The Executive Committee requests ratification of its approval to consent to Broad and Cassel's conflict of interest due to its representation of Sunshine in connection with the Avalanche mortgage, and representation of the Authority as General Counsel. The Chair agreed to Broad and Cassel's representation of the Authority with respect to the matter.
- f. HVAC Preventative Maintenance Contract
The Executive Committee requests ratification of its approval of a services agreement with Parker Services to provide HVAC preventative maintenance services at an annual cost of \$11,572. The contract represents a 42% cost reduction, or an annual savings of \$8,232.
- g. Purchasing Policy
The Executive Committee requests ratification of its approval of changes to policy 11-03 Purchasing Policy. The purpose of the changes to the policy is to clarify the authority delegated by the Board of Governors to conduct certain purchasing activities by the Executive Director of the Authority and other "Agents" as defined in the policy.
- h. Credit Card Policy
The Executive Committee requests ratification of its approval of changes to policy 11-15 Credit Card Policy. The purpose of the changes to the policy is to delegate certain authority and responsibility to the Executive Director regarding the issuance of credit cards to staff and related credit limits, remove the Chair's responsibility for review and approval of the Executive Director's transaction consistent with policy 11-03 Purchasing Policy, and transfer the Treasurer's responsibility for review of credit card transactions to the Authority's Accountant.
- i. General Counsel Contract
The Executive Committee requests ratification of its decision to forego competitive procurement for Legal Services, and extend the contract with Broad and Cassel (as assigned) under the same terms and conditions for an additional year through September 20, 2018.

Kim Moore offered a motion to approve the Consent Agenda items, as modified. Kim Williams seconded the motion which passed unanimously.

7. Audited Financial Statements - Dustin Daniels, Audit Committee Chair

Kristin Dozier offered a motion to ratify the Executive Committee approval of the Audited Financial Statements for the fiscal year ended September 30, 2016. Dave Ramsay seconded the motion, which passed unanimously.

8. Project Campus – Ron Miller, Executive Director

Documents related to this agenda item are confidential pursuant to Ch. 288.075, Florida Statutes. Paul Dean and Dave Ramsay disclosed that they would recuse themselves from voting on this item and executed and filed Form 8B Memorandum of Voting Conflict. Dave Ramsay noted that he recused himself from voting on the item in the Executive Committee meeting for the same reason and filed a separate Form 8B.

Dustin Daniels offered a motion to approve the agreements related to Project Campus. Kim Moore seconded the motion, which passed 8-0 with 2 not voting.

9. Jump Start Status Update—Kristin Dozier, Immediate Past Chair & Jump Start Committee Chair

Kristin Dozier reported that since the last committee meeting in January 2017, the committee representatives have met with the architects twice, and with the engineers. The Business Plan & Audit Committee

model will depend on what options those plans and assessments indicate. The project maybe phased. Mary Jo Spector has resigned from the committee but will continue to offer assistance, although not as a voting committee member. The US Department of Commerce, Economic Development Administration (EDA) representative Greg Vaday is highly engaged in assisting and advocating. Melissa VanSickle reported that the Authority is in a position to accept tax free donations without the creating a 501(c)(3), which is an extensive and complex undertaking. Staff will continue to explore the options including talking to Community Foundation of North Florida about the use of a pass-through 501(c)(3). Chair Anne Longman directed staff to get the EDA grant application and to start assembling required information.

10. Working with CRTPA and Road Prioritization Discussion—Kristin Dozier
Kristin Dozier reported that FSU, via Will Butler and Kevin Graham, made a presentation at the February 21, 2017 Blueprint IA Board of Directors meeting re: Future Plans for the Southwest Campus (including the roads and neighborhoods around Innovation Park, primarily Alumni Village). Blueprint and CRTPA are working in tandem on the 2020 infrastructure/road projects, and are using the same ranking. Both Orange Avenue and FAMU Way are highly ranked. Kristin recommended reaching out to Charles Hargraves (Blueprint/PLACE) and Greg Slay (CRTPA) and maintaining a dialogue about the plans. Kristin also noted that she has been named to serve on the Board of Directors for the Apalachee Regional Planning Council as a Leon County Representative and to the Executive Committee as a Policy Board Member. The City is working on a Foreign-Trade Zone designation and Kristin will provide a report for the Board with details.
11. Chair's Report—Anne Longman, Chair
Anne Longman noted that the election of 2017-2018 officers will take place at the August 3, 2017 Board of Governors meeting and encouraged the new members to think about serving as officers. Anne also suggested the Board discuss Park planning at the August board meeting or hold a special meeting if necessary.

Keith Bowers left the meeting at 12:43pm. Kim Moore left the meeting at 1:03pm.

12. Staff Reports:
 - a. Director of Programs and Communications Report
Denise Bilbow reported that the Tech Grant Elevator Pitch night will be May 17, 2017. The five finalists will be announced April 12. The Entrepreneurs Club @ Innovation Park met for the first time on Feb. 28, 2017. EEP Class 13 is underway, and the Innovation Park website has been optimized for search engine results for keyword searches including "Innovation Park" and "North Florida Research Park" and "Florida Research Park".
 - b. Property Manager's Report
Stephanie Shoulet reported on building occupancy, non-routine repairs and maintenance, tenant issues, and her discussions with the landscaping company re: its scope of work, and updating the City Consolidated Dispatch re: GIS building locations.
 - c. Executive Director's Report
Ron Miller reported that the lakeside trail proposals will be presented to the Executive Committee. After construction, sponsorship opportunities for benches and other enhancements will be considered.
13. New Business
None.
14. Adjourn
The meeting adjourned at 1:15pm.

Next Meeting: June 1, 2017
(Subsequent meetings held the first Thursday of even numbered months.)

LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY

INVESTMENT PORTFOLIO

For period ending March 31, 2017

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	\$ 886,732.47	\$ 772.00	\$ -	\$ -	\$ 887,504.47	1.025%
SPIA	3,000,216.78	2,889.07	-	-	3,003,105.85	1.132%
FLGIT	-	-	-	-	-	0.000%
	\$ 3,886,949.25	\$ 3,661.07	\$ -	\$ -	\$ 3,890,610.32	1.130%

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	\$ 1,411,609.01	\$ 5,895.46	\$ -	\$ 530,000.00	\$ 887,504.47	0.934%
SPIA	2,457,505.63	15,600.22	530,000.00	-	3,003,105.85	1.209%
FLGIT	9,604.84	(25.88)	-	9,578.96	-	-1.616%
	\$ 3,878,719.48	\$ 21,469.80	\$ 530,000.00	\$ 539,578.96	\$ 3,890,610.32	1.107%

Investments Limited as to Use (Capital Improvement Fund)	\$ 1,400,000.00
Unrestricted Investments	\$ 2,490,610.32

NOTABLE ADDITIONS OR DELETIONS TO ACCOUNTS:

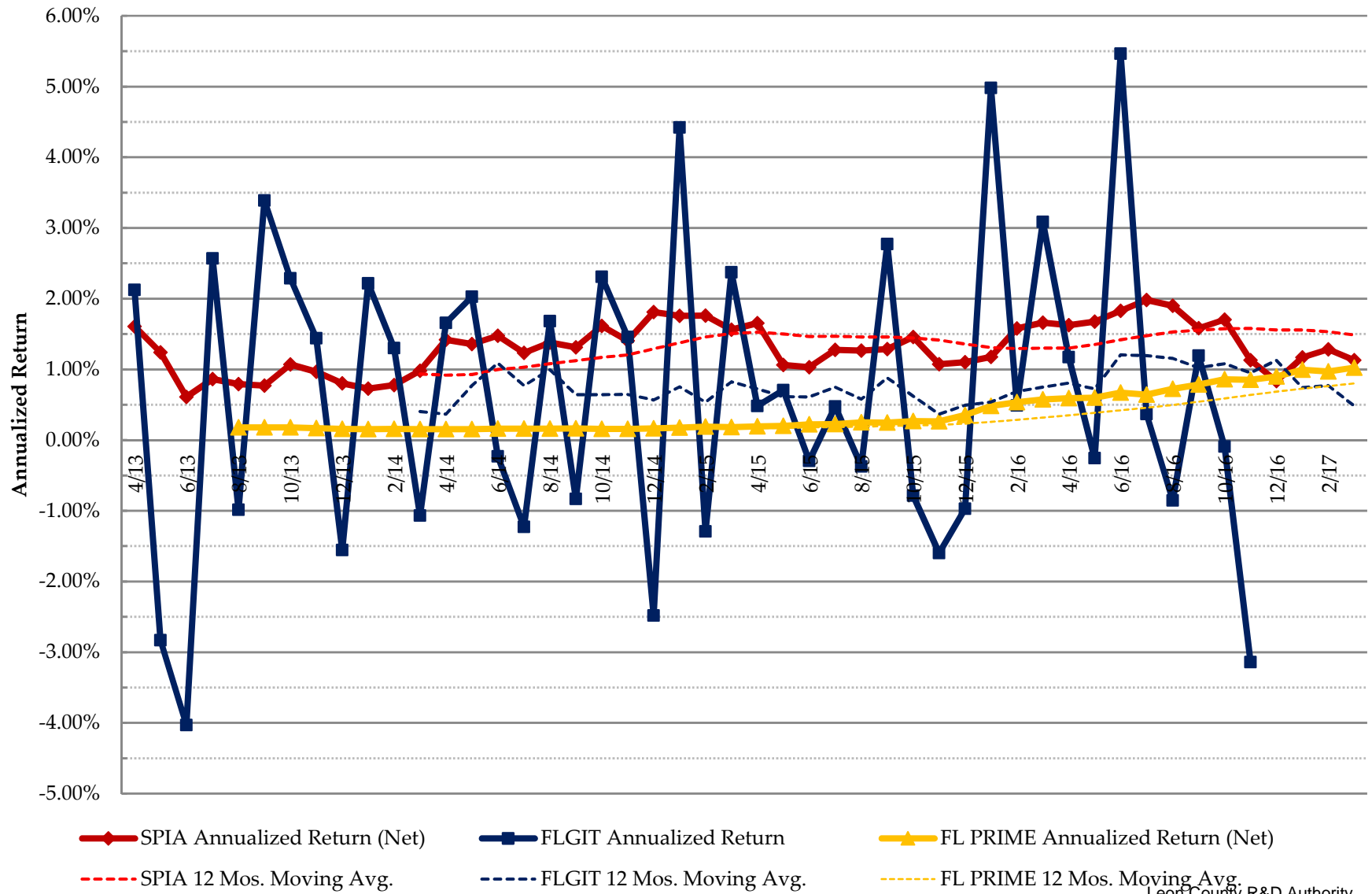
- 11/16 Liquidated remaining investment in FLGIT
- 02/17 Transferred \$530,000 from FL PRIME to SPIA as directed by Investment Advisory Committee

Note: Security descriptions shown on reverse

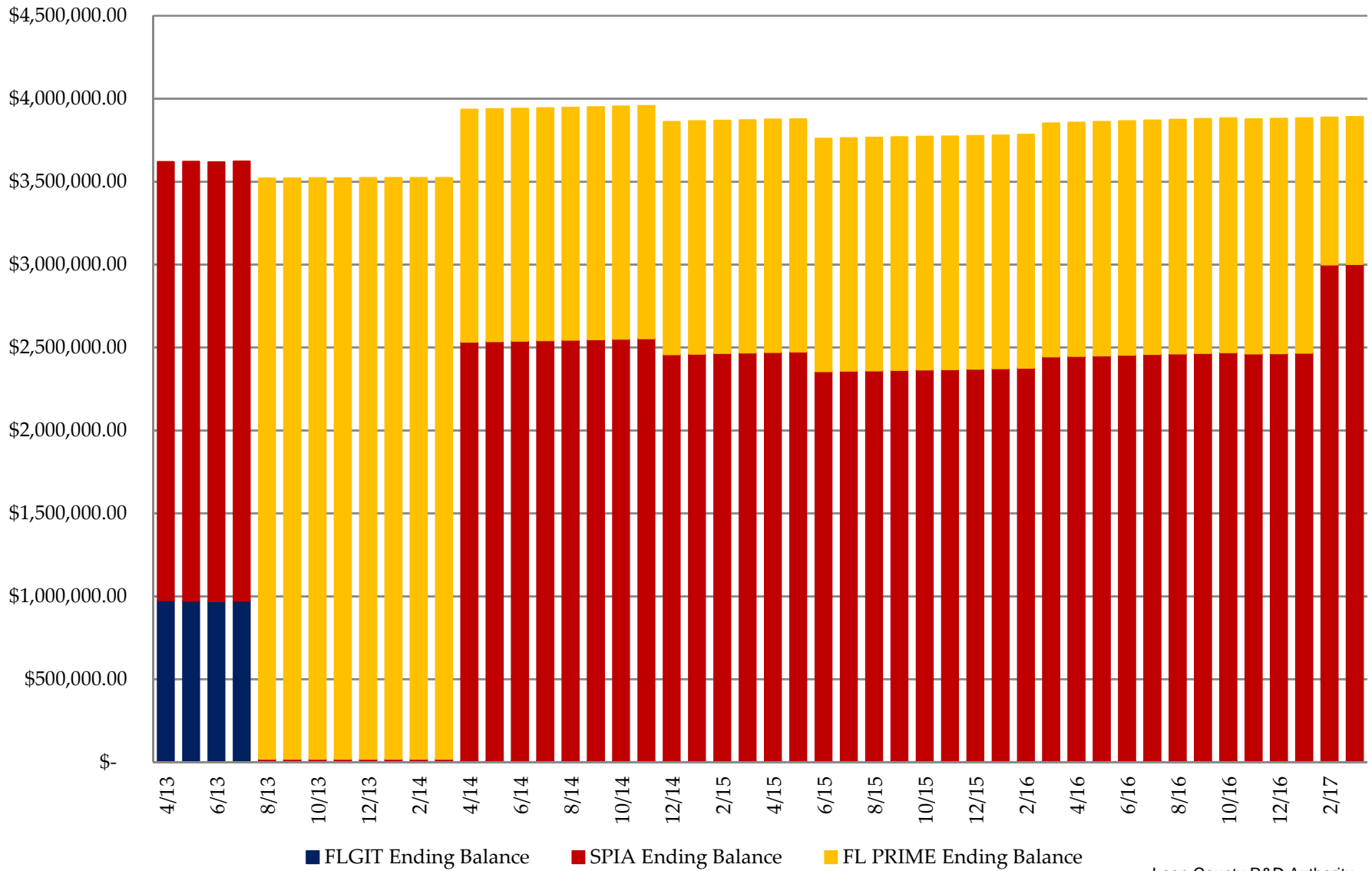
SECURITY DESCRIPTIONS:

- **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.
- **FLGIT – Florida Local Government Investment Trust Government Fund** – The FLGIT is a local government investment pool created by the Florida Association of Court Clerks and Comptrollers, and the Florida Association of Counties for the purpose of providing public entities with an investment program that focuses on longer-term securities with the highest credit ratings. The effective maturity of the underlying investments is five years or less. The FLGIT invests in money markets, Treasury Notes, asset-backed securities, and federal agency obligations. This investment type is subject to some market risk due to fluctuating prices and liquidity risk due to advance redemption notification requirements. However, it has a professional investment advisor and an investment advisory board, and provides diversity in the Fund's portfolio. The FLGIT maintains a credit rating of AAA 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 April 30, 2017

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	\$ 887,504.47	\$ 804.89	\$ -	\$ -	\$ 888,309.36	1.103%
SPIA	3,003,105.85	3,703.94	-	-	3,006,809.79	1.502%
FLGIT	-	-	-	-	-	0.000%
	\$ 3,890,610.32	\$ 4,508.83	\$ -	\$ -	\$ 3,895,119.15	1.391%

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	\$ 1,411,609.01	\$ 6,700.35	\$ -	\$ 530,000.00	\$ 888,309.36	0.958%
SPIA	2,457,505.63	19,304.16	530,000.00	-	3,006,809.79	1.251%
FLGIT	9,604.84	(25.88)	-	9,578.96	-	-1.616%
	\$ 3,878,719.48	\$ 25,978.63	\$ 530,000.00	\$ 539,578.96	\$ 3,895,119.15	1.148%

Investments Limited as to Use (Capital Improvement Fund)	\$ 1,400,000.00
Unrestricted Investments	\$ 2,495,119.15

NOTABLE ADDITIONS OR DELETIONS TO ACCOUNTS:

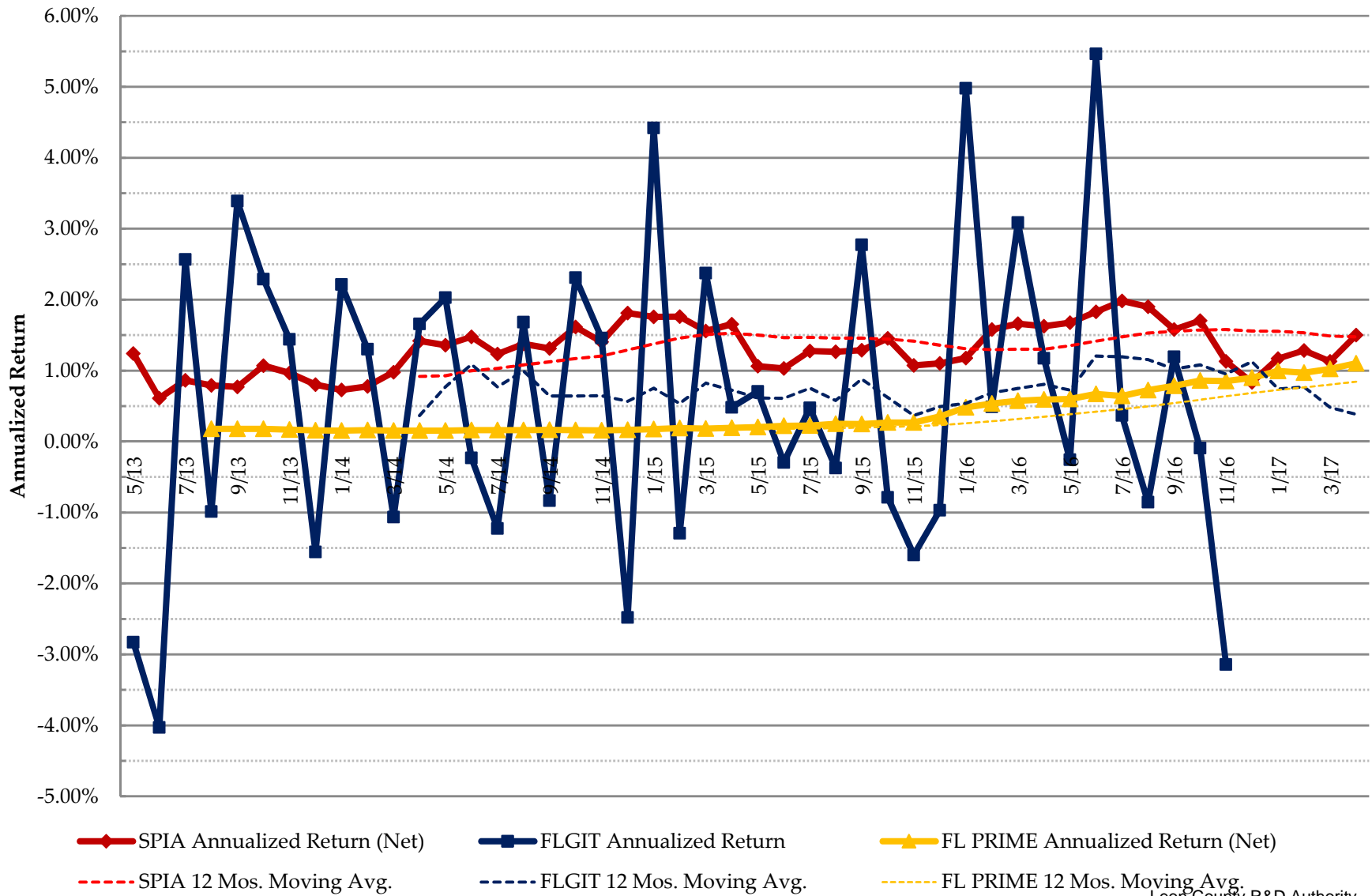
- 11/16 Liquidated remaining investment in FLGIT
- 02/17 Transferred \$530,000 from FL PRIME to SPIA as directed by Investment Advisory Committee

Note: Security descriptions shown on reverse

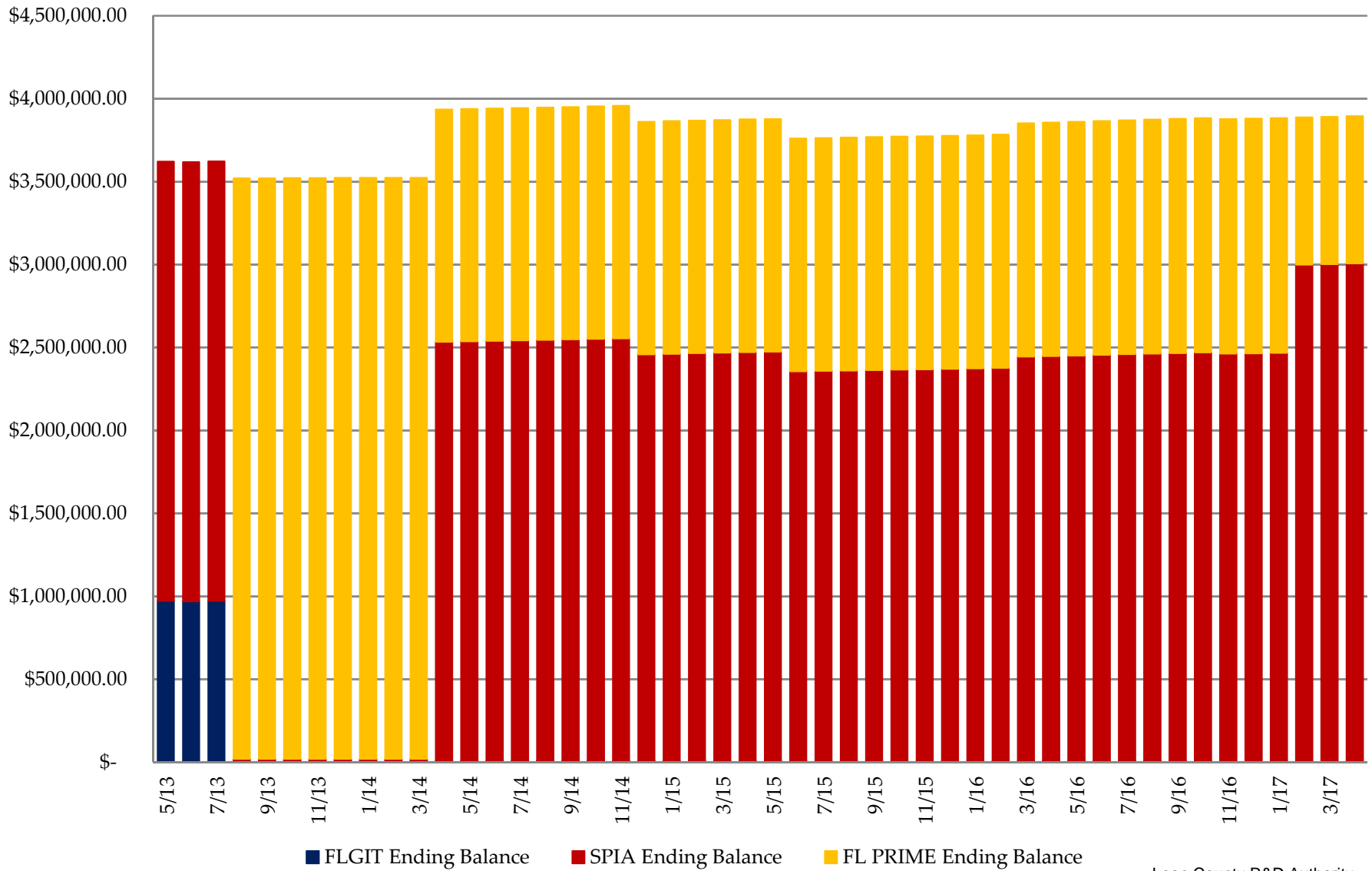
SECURITY DESCRIPTIONS:

- **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.
- **FLGIT – Florida Local Government Investment Trust Government Fund** – The FLGIT is a local government investment pool created by the Florida Association of Court Clerks and Comptrollers, and the Florida Association of Counties for the purpose of providing public entities with an investment program that focuses on longer-term securities with the highest credit ratings. The effective maturity of the underlying investments is five years or less. The FLGIT invests in money markets, Treasury Notes, asset-backed securities, and federal agency obligations. This investment type is subject to some market risk due to fluctuating prices and liquidity risk due to advance redemption notification requirements. However, it has a professional investment advisor and an investment advisory board, and provides diversity in the Fund's portfolio. The FLGIT maintains a credit rating of AAA by Standard & Poor's.

Leon County Research & Development Authority Investment Yield



Leon County Research & Development Authority Investments Balances



STATE OF FLORIDA
COUNTY OF LEON

**INNOVATION PARK/TALLAHASSEE
LEASE AGREEMENT**

THIS LEASE is made this 25th day of April, 2017, between the **LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY**, of the County of Leon and State of Florida, created pursuant to section 159.703, Florida Statutes, (hereinafter referred to as "Landlord") and **Florida State University Board of Trustees** a public body corporate of Florida acting for and on the behalf of the Florida State University (hereinafter referred to as "Tenant").

WITNESSETH:

That Landlord, for and in consideration of the rents and other sums to be paid to Landlord by Tenant and the mutual covenants and agreements hereinafter mentioned to be kept and performed by Tenant, has demised and leased to Tenant, for the term and under the conditions hereinafter set out, those certain premises:

Offices as identified on the attached Exhibit A comprising 10,664 square feet in the Johnson Building ("Building") located at 2035 East Paul Dirac Drive in Innovation Park/Tallahassee, Florida ("Leased Premises").

I. TERM

TO HAVE AND TO HOLD the above described Leased Premises for a two (2) year term commencing on the 1st day of August, 2017 ("Effective Date") to and including the 31st day of July, 2019.

II. RENTAL RATE

The Landlord hereby leases to the Tenant and the Tenant hereby leases from the Landlord the above described Leased Premises for the term set out in this lease, and the Tenant agrees to pay in advance and in full on the first day of each month, without notice or demand, the sum of Fourteen Thousand Six Hundred Sixty-Three Dollars (**\$14,663.00**) per month for the term described in Article I of this lease. The Tenants rental payment includes: any and all common area maintenance fees; janitorial services and supplies; refuse removal; lighting fixtures and bulbs; heating and air conditioning equipment and maintenance; interior and exterior maintenance (excluding damage caused by Tenant, its officers, agents or employees—normal wear and tear excepted), and; water, sewer, and electric utilities. In the event the Effective Date does not fall on the first day of the month, the monthly rental shall be prorated based on the days remaining in that month.

III. TELEPHONE AND DATA COMMUNICATIONS SERVICES

Tenant shall directly pay to the applicable service provider all charges for telephone and data communications assessed against or incurred in connection with the Leased Premises throughout the term set out in this lease.

IV. TAXES AND INSURANCE

(a) Tenant shall be responsible for the payment of all lawful taxes, assessments and charges at any time levied or assessed against or with respect to the demised premises or rental payments with respect to the lease. In the event the Building is assessed ad valorem taxes, Tenant shall pay its pro rata share of the ad valorem taxes based on the square footage Tenant occupies in the Building divided by the rentable square footage of the Building.

- (b) The parties hereby acknowledge and agree that the Tenant is an agency of the State of Florida and is thereby covered by the State Risk Management Trust Fund, pursuant to Florida law and subject to the limitations set forth in section 768.28, Florida Statutes, with general liability limits in the amount of \$200,000.00 per individual and \$300,000.00 per incident in the aggregate. Tenant shall deliver policies or certificates thereof to Landlord upon the execution of this Lease and thereafter renewal policies or certificates shall be delivered to Landlord not less than fifteen (15) days prior to the expiration of the policies of insurance.
- (c) Landlord shall pay fire insurance premiums on the Leased Premises. Landlord shall not be liable to carry fire insurance on the person or property of Tenant or any other person or property which may now or hereafter be placed in the Leased Premises.

V. ALTERATIONS

- (a) Tenant may not make any alterations in and to the Leased Premises during the term of this lease upon first having obtained the written consent of the Landlord. Landlord shall not unreasonably withhold the consent to any such alterations.
- (b) Any and all such alterations, additions and improvements approved by Landlord shall be made without cost to Landlord, shall be made in good and workmanlike manner, in conformity with such plans and specifications as Landlord may have required and approved, and in compliance with the requirements any lender financing and all applicable permits, authorizations, building and zoning laws, and all other laws, ordinances and regulations.

VI. PROHIBITION AGAINST LIEN

Neither Tenant nor Landlord shall suffer or permit any mechanics' or materialmen's lien or other liens to arise or to be filed against the leasehold interest in the premises nor any buildings or improvements on the leased premises by reason of any work, labor, services, or materials supplied or claimed to have been supplied to Tenant or anyone holding the leased property or any part thereof.

VII. INJURY OR DAMAGE TO PROPERTY ON PREMISES

All property of any kind that may be on the Leased Premises during the continuance of this lease shall be the sole risk of Tenant, and except for any negligence of Landlord, Landlord shall not be liable to Tenant for loss or damage to the property. Each party agrees to be liable for any and all claims, injuries, and damages arising out the negligent or wrongful acts of its officers, employees or agents.

VIII. FIRE AND OTHER HAZARDS

- (a) In the event that the Leased Premises, or the major part thereof, are destroyed by fire, lightning, storm or other casualty, the Landlord at its option may forthwith repair the damage to the Leased Premises at its own cost and expense. Landlord shall notify Tenant within 30 days after such casualty of its election to either repair the damage or terminate this Lease. The rental thereon shall cease if the Lease is terminated, or abated until the completion of such repairs and Landlord will immediately refund the pro rata part of any rentals or common area maintenance fees paid in advance by Tenant prior to such destruction; should the premises be only partly destroyed, so that the major part thereof is usable by Tenant, then the rental and common area maintenance fees shall abate to the extent that the injured or damaged part bears to the whole of such Leased Premises and such injury or damage shall be restored by Landlord as speedily as is practicable and upon the completion of such repairs, the full rental shall commence and the lease shall then continue the balance of the term. If Landlord is unable to

- repair the damage to the Leased Premises within forty-five (45) days of the casualty, Tenant shall have the right to terminate the lease.
- (b) Landlord shall be responsible for fire protection during the term of this lease in accordance with the fires safety standards of the State Fire Marshall. Landlord shall be responsible for maintenance and repair of all fire protection equipment necessary to conform to the requirements of the State Fire Marshall. Landlord agrees that the Leased Premises shall be available for inspection by the State Fire Marshall, prior to occupancy by Tenant, and at any reasonable time thereafter.
 - (c) Landlord will provide a security system for controlled access to the building after normal business hours, and will provide the tenant key fobs or cards for employees. Landlord shall not be liable to Tenant for losses to Tenant's property or personal injury caused by criminal acts or entry by unauthorized persons into the Leased Premises or Building. Tenant should provide any and all security it deems necessary to protect its operations and equipment in the leased premises.

IX. EXPIRATION OF TERM

At the expiration of the term, or upon termination of the Lease in accordance with Section XXXI herein, Tenant will peaceably yield up to Landlord the Leased Premises in good order and condition, allowing for ordinary wear and tear or loss of damages resulting from Acts of God or casualty. It is understood and agreed between the parties that Tenant shall, at the request of Landlord, remove from the Leased Premises all personal property of Tenant and any and all fixtures, machinery, equipment, including communications equipment, appurtenances and appliances placed or installed on the Leased Premises by it, and Tenant shall restore the Leased Premises to as good a state of repair as they were prior to the removal. In the event the Tenant fails to peaceably yield the Leased Premises to Landlord in accordance with this Article IX, and without prejudice to any additional remedy to which Landlord may be entitled and may undertake, Tenant shall be responsible for rent and fees set forth in this Lease Agreement for the period of time during which Tenant possesses the Leased Premises.

X. SUBLETTING AND ASSIGNMENT

- (a) Tenant shall not have the right to sublet or assign all or any part of the Leased Premises except upon written consent by Landlord, which shall not be unreasonably withheld.
- (b) On any such sublease or assignment, the assignor of such leasehold interest shall not be released from liability for the performance of any covenants or other obligations to be performed under this lease on the part of Tenant. The sublessee or assignee of such leasehold interest shall expressly assume and be bound by and be liable for the performance of all of the provisions of this lease to be performed by Tenant from and after the effective date of such assignment, transfer or conveyance.

XI. RADON GAS

Landlord, pursuant to Section 404.056(5), Florida Statutes, provides the following notice to Tenant:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

Each sublease or assignment by Tenant shall contain the radon notification required by Section 404.056(5), Florida Statutes.

XII. WAIVER OF DEFAULTS

The waiver by either party of any breach of this lease by the other party shall not be construed as waiver of any subsequent breach of any duty or covenant imposed by this lease.

XIII. RIGHT OF LANDLORD TO INSPECT

Landlord, at all reasonable times upon reasonable notice, may enter into and upon the Leased Premises for the purposes of viewing the same and for the purpose of making any such repairs as it may be required to make under the terms of this lease.

XIV. ESTOPPEL CERTIFICATES

Either party shall at any time and from time-to-time, upon not less than twenty (20) days prior written request by the other party, execute, acknowledge, and deliver to the requesting party a statement in writing certifying that this lease is unmodified and in full force and effect (or if there has been any modification thereof that the same is in full force and effect as modified and stating the modification or modifications); and that there are no defaults existing (or if there is any claimed default stating the nature and extent thereof); and stating the dates to which the rent and other charges have been paid or are due. It is expressly understood and agreed that any such statement delivered pursuant to this section may be relied upon by any prospective assignee or sublessee of the Leased Premises of Tenant, or any prospective purchaser or assignee of Landlord, or any lender or prospective assignee of any lender on the security of the leasehold estate or any part thereof.

XV. BREACH OF COVENANT

These presents are upon this condition, that, except as provided in this lease, if Tenant shall neglect or fail to perform or observe any covenant herein contained, other than for the payment of rent, which on Tenant's part is to be performed, and such failure shall continue for a period of thirty (30) days after receipt of written notice thereof from Landlord to Tenant, or if Tenant fails to vacate the premises following forty five (45) days after receipt of written notice of termination from Landlord to Tenant, or if Tenant fails to pay rent as set forth in this Lease Agreement and after notice has been by Landlord to Tenant in accordance with Chapter 83, Florida Statutes, then Landlord lawfully may, immediately, or at any time thereafter, and without further notice or demand; commence an action for possession under Chapter 83, Florida Statutes, or any other civil action.

XVI. ACKNOWLEDGMENT OF ASSIGNMENT

Tenant, upon the request of Landlord, shall execute such acknowledgment or acknowledgments, or any assignment, or assignments, of rentals and profits made by Landlord to any third person, firm or corporation, provided that Landlord will not make such request unless required to do so by the Mortgagee under a mortgage, or mortgages executed by Landlord.

XVII. UNDERLYING LEASE

Tenant acknowledges and agrees that this lease is a sublease and Tenant accepts this lease subject to all the terms and conditions of that certain lease agreement dated January 20, 1980, by and between the State of Florida, Board of Trustees of the Internal Improvement Trust Fund, and Landlord (the "Underlying Lease"). A copy of the Underlying Lease has been provided to Tenant prior to execution of this Lease Agreement and is by reference incorporated herein. In the event of the termination of the Underlying Lease, Tenant will upon demand of the successor to Landlord deal with such successor in the same manner as if such successor were the original Landlord hereunder. This lease is further subject to zoning ordinances and other building and fire ordinances and governmental regulations relating to the use of the leased property.

XVIII. USE OF PREMISES

- (a) Tenant shall use the Leased Premises only for such purposes as set forth in Chapter 159, parts II and V, Florida Statutes, as well as any other applicable laws, Ordinances of the City of Tallahassee and/or Leon County, now or hereinafter made, as may be applicable to Tenant. Tenant's use and occupancy of the Leased Premises is expressly subject to the Protective Covenants of Innovation Park/Tallahassee dated February 10, 1981 recorded February 10, 1981 in Official Records Book 984, Page 2269, public records of Leon County, Florida (the "Declaration"), which covenants as they may be amended from time-to-time, are made a part hereof by reference, and any violation of the covenants shall be a default by Tenant under this lease. Tenant has represented and Landlord has approved use of the Leased Premises for the FSU Department of Anthropology offices and lab space—no classes shall be conducted on the Leased Premises, which Landlord has determined to be a permitted use within the meaning and intent of the Declaration.
- (b) Tenant's use of the Leased premises shall not create levels of noise, smoke or particulate matter so as to cause a nuisance to Landlord or others near the Leased Premises. Any and all laboratories Tenant intends to use in the Leased Premises shall conform to federal, state and/or local safety standards, including but not limited to applicable OSHA standards.
- (c) Tenant's use of the Leased Premises shall be subject to any rules adopted by Innovation Park/Tallahassee.

XIX. RENEWAL

- (a) Provided Tenant is not in default of this Lease Agreement, and upon consent of Landlord, Tenant may renew this lease for two (2) additional one year terms upon the same terms and conditions except rent which shall be increased by three percent (3%). If Tenant desires to renew this lease under the provisions of this Article, it shall give Landlord written notice thereof not more than six (6) months and not less than four (4) months prior to the expiration of the term provided in Article I of this lease or any applicable renewal period.

XX. TIME IS OF THE ESSENCE

Time is of the essence of this lease, and of each provision.

XXI. SUCCESSORS IN INTEREST

Each and all of the covenants, conditions and restrictions in this lease shall inure to the benefit of and shall be binding upon the parties and the successors in interest of Landlord, and subject to the restrictions in this lease, the authorized lienors, assignees, transferees, subtenants, licensees and heirs, personal representatives and successors in interest of Tenant.

XXII. ENTIRE AGREEMENT

This lease contains the entire agreements of the parties with respect to the matters covered by this lease, and no other agreement, statement or promise made by any party, or to any employee, officer or agent of any party, which is not contained in this lease shall be binding or valid.

XXIII. PARTIAL INVALIDITY

If any term, covenant, condition or provision of this lease is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

XXIV. RELATIONSHIP OF PARTIES

Nothing contained in this lease shall be deemed or construed by the parties or by any third person to create the relationship of principal and agent or of partnership or of joint venture or of any association between Landlord and Tenant, and neither the method of computation of rent nor any

other provisions contained in this lease nor any acts of the parties shall be deemed to create any relationship between Landlord and Tenant, other than the relationship of Landlord and Tenant.

XXV. MODIFICATIONS

This lease is not subject to modifications except in writing signed by Landlord and Tenant.

XXVI. NOTICES

All notices, demands, or requests from Tenant to Landlord shall be given Landlord at: 1736 W. Paul Dirac Drive, Tallahassee, Florida 32310, or by electronic mail at rmiller@inn-park.com. All rent and other amounts payable shall be paid to Landlord at: NAI Talcor, 1018 Thomasville Road, Suite 200A, Tallahassee, FL 32303. All notices, demands or requests from Landlord to Tenant shall be given to the Tenant at: Florida State University, Finance and Administration, 214 Westcott Building, Mail Code 1320, Tallahassee, Florida 32306-1320. Each party shall have the right, from time-to-time, to designate a different address by notice given in conformity with this Article. Notice shall be deemed to have been given upon the deposit of same in the United States Mail, postage prepaid, registered or certified, return receipt requested, addressed as herein required or by electronic mail at the addresses identified herein.

XXVII. CONTROLLING LAW AND FORUM

This Lease Agreement shall be construed under the laws of Florida. Landlord and Tenant agree that any in the event either Landlord or Tenant brings any action or proceeding for damages for an alleged breach of any provision of this Lease, to recover rents, or to enforce, protect or establish any right or remedy of either party, said action shall be brought in a court of competent jurisdiction in Leon County, Florida, and that venue for any such action is proper only in Leon County, Florida.

XXVIII. ATTORNEYS' FEES

In the event either Landlord or Tenant shall bring any action or proceeding for damages for an alleged breach of any provision of this Lease, to recover rents, or to enforce, protect or establish any right or remedy of either party, each party shall bear its own attorneys' fees and costs.

XXIX. SECURITY DEPOSIT

Tenant shall deposit with Landlord on the signing of this lease the sum of **\$000.00** as security deposit for the performance of Tenant's obligations under this lease, including without limitation, the surrender of possession of the premises to Landlord as herein provided. If Landlord applies any part of the deposit to cure any default of Tenant, Tenant shall on demand deposit with Landlord the amount so applied so that Landlord shall have the full deposit on hand at all times during the term of this lease. The security deposit, if not applied toward the payment of rent in arrears or toward the payment of damages suffered by Landlord by reason of Tenant's breach of the covenants, conditions, and agreements of this Lease, is to be returned to Tenant without interest following the expiration or earlier termination of this Lease, and the vacation of the leased premises by Tenant.

XXX. USE OF COMMON AREAS

The use and occupancy by Tenant of the Leased Premises shall include the use in common with others entitled to the use of the common areas, employee parking areas, service roads, sidewalks and customer parking areas located from time to time within and around the Leased Premises (collectively referred to as the "Common Areas") provided however, the use of the Common Areas by Tenant shall be subject at all times to the regulations that may be adopted from time to time by Landlord, and the location of the Common Areas may be changed by Landlord within Landlord's sole discretion.

XXXI. SPECIAL STIPULATIONS

- (a) Tenant shall have the right to terminate this Lease Agreement without penalty in the event a State-owned building becomes available to Tenant for occupancy, and upon the giving of six (6) months advance written notice to Landlord.
- (b) Landlord acknowledges that Tenant's performance and obligation to pay under this Lease Agreement is contingent upon an annual appropriation by the Legislature and/or the availability of funds through contract or grant programs.
- (c) This Lease Agreement is subject to ratification by the Leon County Research and Development Authority Board of Governors.

XXXII. DISPUTE RESOLUTION

In the event Tenant has a complaint regarding the Leased Premises or this Lease Agreement, Tenant should notify the property manager, as designated by the Landlord, in writing via electronic mail. If the property manager fails to resolve the complaint after 14 days of receiving notice of same, Tenant shall be entitled to notify the executive director, in writing via electronic mail. If the executive director fails to resolve the complaint after 14 days of receiving notice of same, Tenant shall be entitled to notify the Chair of the Board of Governors of the Landlord for final resolution, which shall be determined in the sole and absolute discretion of the Chair of the Board of Governors of the Landlord. This provision shall not be construed to waive any rights Tenant may have to seek legal redress for claims in the state or federal court system.

[The remainder of this page intentionally left blank]

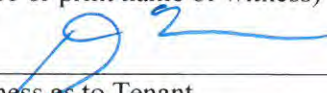
IN WITNESS WHEREOF, the parties hereto have set their signatures as of the date first written above.



Witness as to Tenant

Kimberly Knowles

(Type or print name of witness)

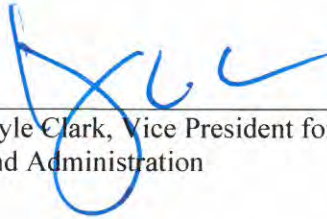


Witness as to Tenant

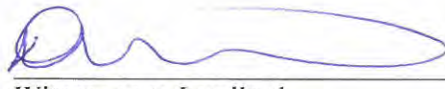
David Thayer

(Type or print name of witness)

FLORIDA STATE UNIVERSITY BOARD OF TRUSTEES ACTING FOR AND ON BEHALF OF FLORIDA STATE UNIVERSITY

By: 

Kyle Clark, Vice President for Finance and Administration



Witness as to Landlord

Denise Billow

(Type or print name of witness)



Witness as to Landlord

Ronald J. Miller, Jr.

(Type or print name of witness)

LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY

By: 

Anne Longman, Chair

APPROVED
As to Form and Legal Sufficiency
Office of the General Counsel
By: 

Michael T. Flury
Associate General Counsel
Date: 6/27/17

**Innovation Park/Tallahassee
Lease Agreement
Exhibit A
Office Listing**

Room	Square Feet
205	140
206	272
207	354
208	447
210	539
211	241
212	230
213	213
214	400
215	230
216	500
216A	388
217	231
218	339
218A (230A)	167
219	230
220	1,457
221	229
222	234
223	150
224	143
225	195
226	195
227	195
228	237
231	202
232	297
233	266
234	149
241	1,636
246A	158
Total	10,664



SUN TRUST BANK BLDG.
215 SOUTH MONROE STREET
SUITE 400
TALLAHASSEE, FL 32301
TELEPHONE: 850.681.6810
FAX 850.681.9792
WWW.BROADANDCASSEL.COM

MELISSA N. VANSICKLE
MVANSICKLE@BROADANDCASSEL.COM

April 24, 2017

VIA E-MAIL

Leon County Research and
Development Authority
ATTN: Anne Longman
1736 W. Paul Dirac Drive
Tallahassee, Florida 32310

Dear Anne:

Broad and Cassel LLP (the "Firm") has been asked to represent Leon County Research and Development Authority ("LCRDA") in connection with a lease with The Florida State University Board of Trustees, a public body corporate of Florida acting for and on the behalf of the Florida State University ("FSU") for the property located at 2035 E. Paul Dirac Drive, Tallahassee, Florida ("Lease"). FSU is also a client of our law firm with respect to certain commercial closings which are unrelated to the Lease.

Our Firm's proposed representation of Leon County Research and Development Authority in connection with the Lease raises a conflict of interest due to our representation of FSU in commercial closings. The Florida Bar Rule 4-1.7 would preclude us from undertaking the proposed representation unless both clients consent to the representation. Such representation of both parties is possible only if (i) the conflict is fully disclosed to both parties, (ii) our exercise of independent professional judgment in the proposed representation of one client will not be materially limited by our responsibilities to the other client, (iii) we reasonably believe that our representation will not be adversely affected by the conflict, and (iv) our representation does not violate any other ethical requirements, such as the attorney's duty of confidentiality to each client.

We have examined the proposed representation and after careful consideration we have concluded that our representation of LCRDA with the Lease will not be adversely affected or materially limited by our representation of FSU in commercial closings. Nor do we believe that our representation of FSU in commercial closings will be adversely affected or materially limited by our representation of LCRDA with the Lease. This conclusion is based in part on (i) the unrelated nature of the Lease and the commercial closings; and (ii) the fact that FSU is represented by other capable counsel with the Lease. If LCRDA learns of any facts or circumstances at a later date that may create a conflict, LCRDA agrees to notify the Firm.

Please be aware that the Firm must maintain a duty of loyalty and confidentiality to each client. In accordance with the applicable ethical rules and the Firm's policies, all proprietary or other confidential information and material disclosed to us by one client will not be disclosed to the other client unless required by law. If the Firm learns of confidential information about one

Leon Conty Research and
Development Authority
Page 2

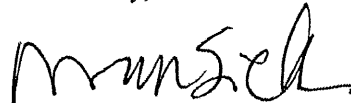
client that is relevant to the interests of the other client, both clients will be notified of the conflict (without disclosing the nature of the information), and the Firm may be required to withdraw from its representation of one or both clients.

In light of the factors reflected above, we believe that the conflict of interest described is waivable under the Florida Bar Rules. In making the decision to consent to the conflicted representation, LCRDA should consider whether the Firm's representation of FSU in commercial closings would adversely affect or materially limit our representation of LCRDA with the Lease. For example, LCRDA should consider whether there is a material risk that the Firm attorneys who will represent LCRDA with the Lease would be less zealous in representing its interests due to the fact that the Firm also represents FSU in commercial closings. We encourage LCRDA to seek independent legal counsel regarding their consideration of the conflict of interest described herein.

If LCRDA agrees to consent to the conflict of interest as described above, please sign and return to us a copy of this letter. If either LCRDA or FSU chooses not to consent to our representation of LCRDA in Lease, we will assist LCRDA in finding another, non-conflicted attorney to represent them in Lease. A counterpart of this letter is being sent to FSU for signature.

We thank you for your attention to this matter, and we look forward to your response.

Sincerely,



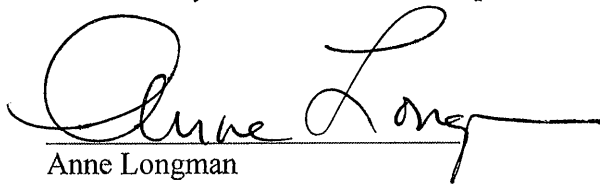
Melissa VanSickle
BROAD AND CASSEL LLP

Leon Conty Research and
Development Authority
Page 3

CONSENT

The undersigned has read the foregoing disclosure, acknowledged that they have been fully informed about the conflict of interest described above, has had the opportunity to consult with independent counsel of their choosing, consents and agrees that Broad and Cassel LLP may represent Leon County Research and Development Authority with respect to the transaction described herein.

Leon County Research and Development Authority

A handwritten signature in black ink, appearing to read "Anne Longman", written over a horizontal line.

Anne Longman
Chair

4/25/17

STATE OF FLORIDA
COUNTY OF LEON

**INNOVATION PARK/TALLAHASSEE
LEASE AGREEMENT**

THIS LEASE is made this _____ day of _____, 2017, between the **LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY**, of the County of Leon and State of Florida, created pursuant to section 159.703, Florida Statutes, (hereinafter referred to as “Landlord”) and **Florida State University Board of Trustees** a public body corporate of Florida acting for and on the behalf of the Florida State University (hereinafter referred to as “Tenant”).

WITNESSETH:

That Landlord, for and in consideration of the rents and other sums to be paid to Landlord by Tenant and the mutual covenants and agreements hereinafter mentioned to be kept and performed by Tenant, has demised and leased to Tenant, for the term and under the conditions hereinafter set out, those certain premises:

Offices 110, 113, 113A, 114, 115, 117, 118, 119, 120, 121, 122, and 123 comprising 4,003 square feet in the Morgan Building (“Building”) located at 2035 East Paul Dirac Drive in Innovation Park/Tallahassee, Florida (“Leased Premises”).

I. TERM

TO HAVE AND TO HOLD the above described Leased Premises for a three (3) year term commencing on the 1st day of June, 2017 (“Effective Date”) to and including the 30th day of April, 2020.

II. RENTAL RATE

The Landlord hereby leases to the Tenant and the Tenant hereby leases from the Landlord the above described Leased Premises for the term set out in this lease, and the Tenant agrees to pay in advance and in full on the first day of each month, without notice or demand, the sum of Fourteen Thousand Six Hundred Sixty-Three Dollars **(\$4,836.96)** per month for the term described in Article I of this lease. The Tenants rental payment includes: any and all common area maintenance fees; janitorial services and supplies; refuse removal; lighting fixtures and bulbs; heating and air conditioning equipment and maintenance; interior and exterior maintenance (excluding damage caused by Tenant, its officers, agents or employees—normal wear and tear excepted), and; water, sewer, and electric utilities. In the event the Effective Date does not fall on the first day of the month, the monthly rental shall be prorated based on the days remaining in that month.

III. TELEPHONE AND DATA COMMUNICATIONS SERVICES

Tenant shall directly pay to the applicable service provider all charges for telephone and data communications assessed against or incurred in connection with the Leased Premises throughout the term set out in this lease.

IV. TAXES AND INSURANCE

(a) Tenant shall be responsible for the payment of all lawful taxes, assessments and charges at any time levied or assessed against or with respect to the demised premises or rental payments with respect to the lease. In the event the Building is assessed ad valorem taxes, Tenant shall pay its pro rata share of the ad valorem taxes based on the square footage Tenant occupies in the Building divided by the rentable square footage of the Building.

- (b) The parties hereby acknowledge and agree that the Tenant is an agency of the State of Florida and is thereby covered by the State Risk Management Trust Fund, pursuant to Florida law and subject to the limitations set forth in section 768.28, Florida Statutes, with general liability limits in the amount of \$200,000.00 per individual and \$300,000.00 per incident in the aggregate. Tenant shall deliver policies or certificates thereof to Landlord upon the execution of this Lease and thereafter renewal policies or certificates shall be delivered to Landlord not less than fifteen (15) days prior to the expiration of the policies of insurance.
- (c) Landlord shall pay fire insurance premiums on the Leased Premises. Landlord shall not be liable to carry fire insurance on the person or property of Tenant or any other person or property which may now or hereafter be placed in the Leased Premises.

V. ALTERATIONS

- (a) Tenant may not make any alterations in and to the Leased Premises during the term of this lease upon first having obtained the written consent of the Landlord. Landlord shall not unreasonably withhold the consent to any such alterations.
- (b) Any and all such alterations, additions and improvements approved by Landlord shall be made without cost to Landlord, shall be made in good and workmanlike manner, in conformity with such plans and specifications as Landlord may have required and approved, and in compliance with the requirements any lender financing and all applicable permits, authorizations, building and zoning laws, and all other laws, ordinances and regulations.

VI. PROHIBITION AGAINST LIEN

Neither Tenant nor Landlord shall suffer or permit any mechanics' or materialmen's lien or other liens to arise or to be filed against the leasehold interest in the premises nor any buildings or improvements on the leased premises by reason of any work, labor, services, or materials supplied or claimed to have been supplied to Tenant or anyone holding the leased property or any part thereof.

VII. INJURY OR DAMAGE TO PROPERTY ON PREMISES

All property of any kind that may be on the Leased Premises during the continuance of this lease shall be the sole risk of Tenant, and except for any negligence of Landlord, Landlord shall not be liable to Tenant for loss or damage to the property. Each party agrees to be liable for any and all claims, injuries, and damages arising out the negligent or wrongful acts of its officers, employees or agents.

VIII. FIRE AND OTHER HAZARDS

- (a) In the event that the Leased Premises, or the major part thereof, are destroyed by fire, lightning, storm or other casualty, the Landlord at its option may forthwith repair the damage to the Leased Premises at its own cost and expense. Landlord shall notify Tenant within 30 days after such casualty of its election to either repair the damage or terminate this Lease. The rental thereon shall cease if the Lease is terminated, or abated until the completion of such repairs and Landlord will immediately refund the pro rata part of any rentals or common area maintenance fees paid in advance by Tenant prior to such destruction; should the premises be only partly destroyed, so that the major part thereof is usable by Tenant, then the rental and common area maintenance fees shall abate to the extent that the injured or damaged part bears to the whole of such Leased Premises and such injury or damage shall be restored by Landlord as speedily as is practicable and upon the completion of such repairs, the full rental shall commence and the lease shall then continue the balance of the term. If Landlord is unable to

- repair the damage to the Leased Premises within forty-five (45) days of the casualty, Tenant shall have the right to terminate the lease.
- (b) Landlord shall be responsible for fire protection during the term of this lease in accordance with the fires safety standards of the State Fire Marshall. Landlord shall be responsible for maintenance and repair of all fire protection equipment necessary to conform to the requirements of the State Fire Marshall. Landlord agrees that the Leased Premises shall be available for inspection by the State Fire Marshall, prior to occupancy by Tenant, and at any reasonable time thereafter.
 - (c) Landlord will provide a security system for controlled access to the building after normal business hours, and will provide the tenant key fobs or cards for employees. Landlord shall not be liable to Tenant for losses to Tenant's property or personal injury caused by criminal acts or entry by unauthorized persons into the Leased Premises or Building. Tenant should provide any and all security it deems necessary to protect its operations and equipment in the leased premises.

IX. EXPIRATION OF TERM

At the expiration of the term, or upon termination of the Lease in accordance with Section XXXI herein, Tenant will peaceably yield up to Landlord the Leased Premises in good order and condition, allowing for ordinary wear and tear or loss of damages resulting from Acts of God or casualty. It is understood and agreed between the parties that Tenant shall, at the request of Landlord, remove from the Leased Premises all personal property of Tenant and any and all fixtures, machinery, equipment, including communications equipment, appurtenances and appliances placed or installed on the Leased Premises by it, and Tenant shall restore the Leased Premises to as good a state of repair as they were prior to the removal. In the event the Tenant fails to peaceably yield the Leased Premises to Landlord in accordance with this Article IX, and without prejudice to any additional remedy to which Landlord may be entitled and may undertake, Tenant shall be responsible for rent and fees set forth in this Lease Agreement for the period of time during which Tenant possesses the Leased Premises.

X. SUBLETTING AND ASSIGNMENT

- (a) Tenant shall not have the right to sublet or assign all or any part of the Leased Premises except upon written consent by Landlord, which shall not be unreasonably withheld.
- (b) On any such sublease or assignment, the assignor of such leasehold interest shall not be released from liability for the performance of any covenants or other obligations to be performed under this lease on the part of Tenant. The sublessee or assignee of such leasehold interest shall expressly assume and be bound by and be liable for the performance of all of the provisions of this lease to be performed by Tenant from and after the effective date of such assignment, transfer or conveyance.

XI. RADON GAS

Landlord, pursuant to Section 404.056(5), Florida Statutes, provides the following notice to Tenant:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

Each sublease or assignment by Tenant shall contain the radon notification required by Section 404.056(5), Florida Statutes.

XII. WAIVER OF DEFAULTS

The waiver by either party of any breach of this lease by the other party shall not be construed as waiver of any subsequent breach of any duty or covenant imposed by this lease.

XIII. RIGHT OF LANDLORD TO INSPECT

Landlord, at all reasonable times upon reasonable notice, may enter into and upon the Leased Premises for the purposes of viewing the same and for the purpose of making any such repairs as it may be required to make under the terms of this lease.

XIV. ESTOPPEL CERTIFICATES

Either party shall at any time and from time-to-time, upon not less than twenty (20) days prior written request by the other party, execute, acknowledge, and deliver to the requesting party a statement in writing certifying that this lease is unmodified and in full force and effect (or if there has been any modification thereof that the same is in full force and effect as modified and stating the modification or modifications); and that there are no defaults existing (or if there is any claimed default stating the nature and extent thereof); and stating the dates to which the rent and other charges have been paid or are due. It is expressly understood and agreed that any such statement delivered pursuant to this section may be relied upon by any prospective assignee or sublessee of the Leased Premises of Tenant, or any prospective purchaser or assignee of Landlord, or any lender or prospective assignee of any lender on the security of the leasehold estate or any part thereof.

XV. BREACH OF COVENANT

These presents are upon this condition, that, except as provided in this lease, if Tenant shall neglect or fail to perform or observe any covenant herein contained, other than for the payment of rent, which on Tenant's part is to be performed, and such failure shall continue for a period of thirty (30) days after receipt of written notice thereof from Landlord to Tenant, or if Tenant fails to vacate the premises following forty five (45) days after receipt of written notice of termination from Landlord to Tenant, or if Tenant fails to pay rent as set forth in this Lease Agreement and after notice has been by Landlord to Tenant in accordance with Chapter 83, Florida Statutes, then Landlord lawfully may, immediately, or at any time thereafter, and without further notice or demand: commence an action for possession under Chapter 83, Florida Statutes, or any other civil action.

XVI. ACKNOWLEDGMENT OF ASSIGNMENT

Tenant, upon the request of Landlord, shall execute such acknowledgment or acknowledgments, or any assignment, or assignments, of rentals and profits made by Landlord to any third person, firm or corporation, provided that Landlord will not make such request unless required to do so by the Mortgagee under a mortgage, or mortgages executed by Landlord.

XVII. UNDERLYING LEASE

Tenant acknowledges and agrees that this lease is a sublease and Tenant accepts this lease subject to all the terms and conditions of that certain lease agreement dated January 20, 1980, by and between the State of Florida, Board of Trustees of the Internal Improvement Trust Fund, and Landlord (the "Underlying Lease"). A copy of the Underlying Lease has been provided to Tenant prior to execution of this Lease Agreement and is by reference incorporated herein. In the event of the termination of the Underlying Lease, Tenant will upon demand of the successor to Landlord deal with such successor in the same manner as if such successor were the original Landlord hereunder. This lease is further subject to zoning ordinances and other building and fire ordinances and governmental regulations relating to the use of the leased property.

XVIII. USE OF PREMISES

- (a) Tenant shall use the Leased Premises only for such purposes as set forth in Chapter 159, parts II and V, Florida Statutes, as well as any other applicable laws, Ordinances of the City of Tallahassee and/or Leon County, now or hereinafter made, as may be applicable to Tenant. Tenant's use and occupancy of the Leased Premises is expressly subject to the Protective Covenants of Innovation Park/Tallahassee dated February 10, 1981 recorded February 10, 1981 in Official Records Book 984, Page 2269, public records of Leon County, Florida (the "Declaration"), which covenants as they may be amended from time-to-time, are made a part hereof by reference, and any violation of the covenants shall be a default by Tenant under this lease. Tenant has represented and Landlord has approved use of the Leased Premises for Northwest Regional Data Center administrative offices, which Landlord has determined to be a permitted use within the meaning and intent of the Declaration.
- (b) Tenant's use of the Leased premises shall not create levels of noise, smoke or particulate matter so as to cause a nuisance to Landlord or others near the Leased Premises. Any and all laboratories Tenant intends to use in the Leased Premises shall conform to federal, state and/or local safety standards, including but not limited to applicable OSHA standards.
- (c) Tenant's use of the Leased Premises shall be subject to any rules adopted by Innovation Park/Tallahassee.

XIX. RENEWAL

- (a) Provided Tenant is not in default of this Lease Agreement, and upon consent of Landlord, Tenant may renew this lease for two (2) additional one year terms upon the same terms and conditions except rent which shall be increased by three percent (3%). If Tenant desires to renew this lease under the provisions of this Article, it shall give Landlord written notice thereof not more than six (6) months and not less than four (4) months prior to the expiration of the term provided in Article I of this lease or any applicable renewal period.

XX. TIME IS OF THE ESSENCE

Time is of the essence of this lease, and of each provision.

XXI. SUCCESSORS IN INTEREST

Each and all of the covenants, conditions and restrictions in this lease shall inure to the benefit of and shall be binding upon the parties and the successors in interest of Landlord, and subject to the restrictions in this lease, the authorized lienors, assignees, transferees, subtenants, licensees and heirs, personal representatives and successors in interest of Tenant.

XXII. ENTIRE AGREEMENT

This lease contains the entire agreements of the parties with respect to the matters covered by this lease, and no other agreement, statement or promise made by any party, or to any employee, officer or agent of any party, which is not contained in this lease shall be binding or valid.

XXIII. PARTIAL INVALIDITY

If any term, covenant, condition or provision of this lease is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

XXIV. RELATIONSHIP OF PARTIES

Nothing contained in this lease shall be deemed or construed by the parties or by any third person to create the relationship of principal and agent or of partnership or of joint venture or of any association between Landlord and Tenant, and neither the method of computation of rent nor any

other provisions contained in this lease nor any acts of the parties shall be deemed to create any relationship between Landlord and Tenant, other than the relationship of Landlord and Tenant.

XXV. MODIFICATIONS

This lease is not subject to modifications except in writing signed by Landlord and Tenant.

XXVI. NOTICES

All notices, demands, or requests from Tenant to Landlord shall be given Landlord at: 1736 W. Paul Dirac Drive, Tallahassee, Florida 32310, or by electronic mail at rmiller@inn-park.com. All rent and other amounts payable shall be paid to Landlord at: NAI Talcor, 1018 Thomasville Road, Suite 200A, Tallahassee, FL 32303. All notices, demands or requests from Landlord to Tenant shall be given to the Tenant at: Florida State University, Finance and Administration, 214 Westcott Building, Mail Code 1320, Tallahassee, Florida 32306-1320. Each party shall have the right, from time-to-time, to designate a different address by notice given in conformity with this Article. Notice shall be deemed to have been given upon the deposit of same in the United States Mail, postage prepaid, registered or certified, return receipt requested, addressed as herein required or by electronic mail at the addresses identified herein.

XXVII. CONTROLLING LAW AND FORUM

This Lease Agreement shall be construed under the laws of Florida. Landlord and Tenant agree that any in the event either Landlord or Tenant brings any action or proceeding for damages for an alleged breach of any provision of this Lease, to recover rents, or to enforce, protect or establish any right or remedy of either party, said action shall be brought in a court of competent jurisdiction in Leon County, Florida, and that venue for any such action is proper only in Leon County, Florida.

XXVIII. ATTORNEYS' FEES

In the event either Landlord or Tenant shall bring any action or proceeding for damages for an alleged breach of any provision of this Lease, to recover rents, or to enforce, protect or establish any right or remedy of either party, each party shall bear its own attorneys' fees and costs.

XXIX. SECURITY DEPOSIT

Tenant shall deposit with Landlord on the signing of this lease the sum of **\$000.00** as security deposit for the performance of Tenant's obligations under this lease, including without limitation, the surrender of possession of the premises to Landlord as herein provided. If Landlord applies any part of the deposit to cure any default of Tenant, Tenant shall on demand deposit with Landlord the amount so applied so that Landlord shall have the full deposit on hand at all times during the term of this lease. The security deposit, if not applied toward the payment of rent in arrears or toward the payment of damages suffered by Landlord by reason of Tenant's breach of the covenants, conditions, and agreements of this Lease, is to be returned to Tenant without interest following the expiration or earlier termination of this Lease, and the vacation of the leased premises by Tenant.

XXX. USE OF COMMON AREAS

The use and occupancy by Tenant of the Leased Premises shall include the use in common with others entitled to the use of the common areas, employee parking areas, service roads, sidewalks and customer parking areas located from time to time within and around the Leased Premises (collectively referred to as the "Common Areas") provided however, the use of the Common Areas by Tenant shall be subject at all times to the regulations that may be adopted from time to time by Landlord, and the location of the Common Areas may be changed by Landlord within Landlord's sole discretion.

XXXI. SPECIAL STIPULATIONS

- (a) Tenant shall have the right to terminate this Lease Agreement without penalty in the event a State-owned building becomes available to Tenant for occupancy, and upon the giving of six (6) months advance written notice to Landlord.
- (b) Landlord acknowledges that Tenant's performance and obligation to pay under this Lease Agreement is contingent upon an annual appropriation by the Legislature and/or the availability of funds through contract or grant programs.
- (c) This Lease Agreement is subject to ratification by the Leon County Research and Development Authority Board of Governors.

XXXII. DISPUTE RESOLUTION

In the event Tenant has a complaint regarding the Leased Premises or this Lease Agreement, Tenant should notify the property manager, as designated by the Landlord, in writing via electronic mail. If the property manager fails to resolve the complaint after 14 days of receiving notice of same, Tenant shall be entitled to notify the executive director, in writing via electronic mail. If the executive director fails to resolve the complaint after 14 days of receiving notice of same, Tenant shall be entitled to notify the Chair of the Board of Governors of the Landlord for final resolution, which shall be determined in the sole and absolute discretion of the Chair of the Board of Governors of the Landlord. This provision shall not be construed to waive any rights Tenant may have to seek legal redress for claims in the state or federal court system.

[The remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have set their signatures as of the date first written above.

Witness as to Tenant

FLORIDA STATE UNIVERSITY BOARD OF TRUSTEES ACTING FOR AND ON BEHALF OF FLORIDA STATE UNIVESITY

(Type or print name of witness)

Witness as to Tenant

By: _____
Kyle Clark, Vice President for Finance and Administration

(Type or print name of witness)

Witness as to Authority

LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY

(Type or print name of witness)

Witness as to Authority

By: _____
Anne Longman, Chair

(Type or print name of witness)



SUN TRUST BANK BLDG.
215 SOUTH MONROE STREET
SUITE 400
TALLAHASSEE, FL 32301
TELEPHONE: 850.681.6810
FAX 850.681.9792
WWW.BROADANDCASSEL.COM

MELISSA N. VANSICKLE
MVANSICKLE@BROADANDCASSEL.COM

April 28, 2017

VIA E-MAIL

Leon County Research and
Development Authority
Attn: Anne Longman
1736 W. Paul Dirac Drive
Tallahassee, Florida 32310

Dear Anne:

As you are aware, Broad and Cassel LLP (the "Firm") has been asked to represent Leon County Research and Development Authority ("LCRDA") in connection with a Lease with The Florida State University Broad of Trustees ("FSU Board of Trustees") related to the property located 110, 113, 113A, 114, 121, 122 and 123 Morgan Building, 2035 East Paul Dirac Drive, Tallahassee, Florida 32310 (the "Lease"). FSU Board of Trustees is also a client of the Firm with respect to various real estate matters unrelated to this Lease.

Our Firm's proposed representation of LCRDA in connection with the Lease raises a conflict of interest due to our representation of FSU Board of Trustees in various real estate transactions. The Florida Bar Rule 4-1.7 would preclude us from undertaking the proposed representation unless both clients consent to the representation. Such representation of both parties is possible only if (i) the conflict is fully disclosed to both parties, (ii) our exercise of independent professional judgment in the proposed representation of one client will not be materially limited by our responsibilities to the other client, (iii) we reasonably believe that our representation will not be adversely affected by the conflict, and (iv) our representation does not violate any other ethical requirements, such as the attorney's duty of confidentiality to each client.

We have examined the proposed representation and after careful consideration we have concluded that our representation of LCRDA in the Lease will not be adversely affected or materially limited by our representation of FSU Board of Trustees. Nor do we believe that our representation of FSU Board of Trustees will be adversely affected or materially limited by our representation of LCRDA in the Lease. This conclusion is based in part on (i) the unrelated nature of the Lease and the Firm's representation of FSU Board of Trustees; and (ii) the fact that FSU Board of Trustees is represented by other capable counsel in the Lease. If LCRDA learns of any facts or circumstances at a later date that may create a conflict, LCRDA agrees to notify the Firm.

Please be aware that the Firm must maintain a duty of loyalty and confidentiality to each client. In accordance with the applicable ethical rules and the Firm's policies, all proprietary or other confidential information and material disclosed to us by one client will not be disclosed to
Leon County R&D Authority
Board of Governors Meeting, June 1, 2017
Page 34 of 57

Leon Conty Research and
Development Authority
Page 2

the other client unless required by law. If the Firm learns of confidential information about one client that is relevant to the interests of the other client, both clients will be notified of the conflict (without disclosing the nature of the information), and the Firm may be required to withdraw from its representation of one or both clients.


In light of the factors reflected above, we believe that the conflict of interest described is waivable under the Florida Bar Rules. In making the decision to consent to the conflicted representation, LCRDA should consider whether the Firm's representation of FSU Board of Trustees would adversely affect or materially limit our representation of LCRDA in the Lease. For example, LCRDA should consider whether there is a material risk that the Firm attorneys who will represent LCRDA in Lease would be less zealous in representing its interests due to the fact that the Firm also represents FSU Board of Trustees in various transactions. We encourage LCRDA to seek independent legal counsel regarding their consideration of the conflict of interest described herein.

If LCRDA agrees to consent to the conflict of interest as described above, please sign and return to us a copy of this letter. If either LCRDA or FSU Board of Trustees chooses not to consent to our representation of LCRDA in the Lease, we will assist LCRDA in finding another, non-conflicted attorney to represent them in the Lease. A counterpart of this letter is being sent to FSU Board of Trustees for signature.

We thank you for your attention to this matter, and we look forward to your response.

Very truly yours,

BROAD AND CASSEL LLP

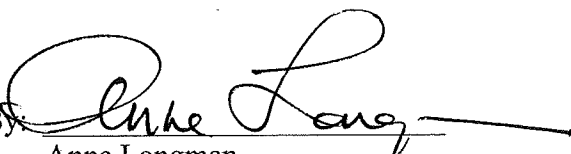
By: 
Melissa VanSickle

Leon Conty Research and
Development Authority
Page 3

CONSENT

The undersigned has read the foregoing disclosure, acknowledged that they have been fully informed about the conflict of interest described above, has had the opportunity to consult with independent counsel of their choosing, consents and agrees that Broad and Cassel LLP may represent LCRDA with respect to the transaction described herein.

Leon County Research and Development Authority,

BY 
Anne Longman
Its Chair

STATE OF FLORIDA
COUNTY OF LEON

**INNOVATION PARK/TALLAHASSEE
LEASE AGREEMENT**

THIS LEASE is made this _____ day of _____, 2017, between the **LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY**, of the County of Leon and State of Florida, created pursuant to section 159.703, Florida Statutes, (hereinafter referred to as "Landlord") and _____ a public body corporate of Florida acting for and on the behalf of _____ (hereinafter referred to as "Tenant").

WITNESSETH:

That Landlord, for and in consideration of the rents and other sums to be paid to Landlord by Tenant and the mutual covenants and agreements hereinafter mentioned to be kept and performed by Tenant, has demised and leased to Tenant, for the term and under the conditions hereinafter set out, those certain premises:

Offices _____ comprising _____ square feet in the _____ Building ("Building") located at _____ Paul Dirac Drive in Innovation Park/Tallahassee, Florida ("Leased Premises").

I. TERM

TO HAVE AND TO HOLD the above described Leased Premises for a _____ (____) year term commencing on the _____ day of _____, _____ ("Effective Date") to and including the _____ day of _____.

II. RENTAL RATE

The Landlord hereby leases to the Tenant and the Tenant hereby leases from the Landlord the above described Leased Premises for the term set out in this lease, and the Tenant agrees to pay in advance and in full on the first day of each month, without notice or demand, the sum of _____ Dollars (**\$0.00**) per month for the term described in Article I of this lease. The Tenants rental payment includes: any and all common area maintenance fees; janitorial services and supplies; refuse removal; lighting fixtures and bulbs; heating and air conditioning equipment and maintenance; interior and exterior maintenance (excluding damage caused by Tenant, its officers, agents or employees—normal wear and tear excepted), and; water, sewer, and electric utilities. In the event the Effective Date does not fall on the first day of the month, the monthly rental shall be prorated based on the days remaining in that month.

III. TELEPHONE AND DATA COMMUNICATIONS SERVICES

Tenant shall directly pay to the applicable service provider all charges for telephone and data communications assessed against or incurred in connection with the Leased Premises throughout the term set out in this lease.

IV. TAXES AND INSURANCE

(a) Tenant shall be responsible for the payment of all lawful taxes, assessments and charges at any time levied or assessed against or with respect to the demised premises or rental payments with respect to the lease. In the event the Building is assessed ad valorem taxes, Tenant shall pay its pro rata share of the ad valorem taxes based on the square footage Tenant occupies in the Building divided by the rentable square footage of the Building.

- (b) The parties hereby acknowledge and agree that the Tenant is an agency of the State of Florida and is thereby covered by the State Risk Management Trust Fund, pursuant to Florida law and subject to the limitations set forth in section 768.28, Florida Statutes, with general liability limits in the amount of \$200,000.00 per individual and \$300,000.00 per incident in the aggregate. Tenant shall deliver policies or certificates thereof to Landlord upon the execution of this Lease and thereafter renewal policies or certificates shall be delivered to Landlord not less than fifteen (15) days prior to the expiration of the policies of insurance.
- (c) Landlord shall pay fire insurance premiums on the Leased Premises. Landlord shall not be liable to carry fire insurance on the person or property of Tenant or any other person or property which may now or hereafter be placed in the Leased Premises.

V. ALTERATIONS

- (a) Tenant may not make any alterations in and to the Leased Premises during the term of this lease upon first having obtained the written consent of the Landlord. Landlord shall not unreasonably withhold the consent to any such alterations.
- (b) Any and all such alterations, additions and improvements approved by Landlord shall be made without cost to Landlord, shall be made in good and workmanlike manner, in conformity with such plans and specifications as Landlord may have required and approved, and in compliance with the requirements any lender financing and all applicable permits, authorizations, building and zoning laws, and all other laws, ordinances and regulations.

VI. PROHIBITION AGAINST LIEN

Neither Tenant nor Landlord shall suffer or permit any mechanics' or materialmen's lien or other liens to arise or to be filed against the leasehold interest in the premises nor any buildings or improvements on the leased premises by reason of any work, labor, services, or materials supplied or claimed to have been supplied to Tenant or anyone holding the leased property or any part thereof.

VII. INJURY OR DAMAGE TO PROPERTY ON PREMISES

All property of any kind that may be on the Leased Premises during the continuance of this lease shall be the sole risk of Tenant, and except for any negligence of Landlord, Landlord shall not be liable to Tenant for loss or damage to the property. Each party agrees to be liable for any and all claims, injuries, and damages arising out the negligent or wrongful acts of its officers, employees or agents.

VIII. FIRE AND OTHER HAZARDS

- (a) In the event that the Leased Premises, or the major part thereof, are destroyed by fire, lightning, storm or other casualty, the Landlord at its option may forthwith repair the damage to the Leased Premises at its own cost and expense. Landlord shall notify Tenant within 30 days after such casualty of its election to either repair the damage or terminate this Lease. The rental thereon shall cease if the Lease is terminated, or abated until the completion of such repairs and Landlord will immediately refund the pro rata part of any rentals or common area maintenance fees paid in advance by Tenant prior to such destruction; should the premises be only partly destroyed, so that the major part thereof is usable by Tenant, then the rental and common area maintenance fees shall abate to the extent that the injured or damaged part bears to the whole of such Leased Premises and such injury or damage shall be restored by Landlord as speedily as is practicable and upon the completion of such repairs, the full rental shall commence and the lease shall then continue the balance of the term. If Landlord is unable to

- repair the damage to the Leased Premises within forty-five (45) days of the casualty, Tenant shall have the right to terminate the lease.
- (b) Landlord shall be responsible for fire protection during the term of this lease in accordance with the fires safety standards of the State Fire Marshall. Landlord shall be responsible for maintenance and repair of all fire protection equipment necessary to conform to the requirements of the State Fire Marshall. Landlord agrees that the Leased Premises shall be available for inspection by the State Fire Marshall, prior to occupancy by Tenant, and at any reasonable time thereafter.
 - (c) Landlord will provide a security system for controlled access to the building after normal business hours, and will provide the tenant key fobs or cards for employees. Landlord shall not be liable to Tenant for losses to Tenant's property or personal injury caused by criminal acts or entry by unauthorized persons into the Leased Premises or Building. Tenant should provide any and all security it deems necessary to protect its operations and equipment in the leased premises.

IX. EXPIRATION OF TERM

At the expiration of the term, or upon termination of the Lease in accordance with Section XXXI herein, Tenant will peaceably yield up to Landlord the Leased Premises in good order and condition, allowing for ordinary wear and tear or loss of damages resulting from Acts of God or casualty. It is understood and agreed between the parties that Tenant shall, at the request of Landlord, remove from the Leased Premises all personal property of Tenant and any and all fixtures, machinery, equipment, including communications equipment, appurtenances and appliances placed or installed on the Leased Premises by it, and Tenant shall restore the Leased Premises to as good a state of repair as they were prior to the removal. In the event the Tenant fails to peaceably yield the Leased Premises to Landlord in accordance with this Article IX, and without prejudice to any additional remedy to which Landlord may be entitled and may undertake, Tenant shall be responsible for rent and fees set forth in this Lease Agreement for the period of time during which Tenant possesses the Leased Premises.

X. SUBLETTING AND ASSIGNMENT

- (a) Tenant shall not have the right to sublet or assign all or any part of the Leased Premises except upon written consent by Landlord, which shall not be unreasonably withheld.
- (b) On any such sublease or assignment, the assignor of such leasehold interest shall not be released from liability for the performance of any covenants or other obligations to be performed under this lease on the part of Tenant. The sublessee or assignee of such leasehold interest shall expressly assume and be bound by and be liable for the performance of all of the provisions of this lease to be performed by Tenant from and after the effective date of such assignment, transfer or conveyance.

XI. RADON GAS

Landlord, pursuant to Section 404.056(5), Florida Statutes, provides the following notice to Tenant:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

Each sublease or assignment by Tenant shall contain the radon notification required by Section 404.056(5), Florida Statutes.

XII. WAIVER OF DEFAULTS

The waiver by either party of any breach of this lease by the other party shall not be construed as waiver of any subsequent breach of any duty or covenant imposed by this lease.

XIII. RIGHT OF LANDLORD TO INSPECT

Landlord, at all reasonable times upon reasonable notice, may enter into and upon the Leased Premises for the purposes of viewing the same and for the purpose of making any such repairs as it may be required to make under the terms of this lease.

XIV. ESTOPPEL CERTIFICATES

Either party shall at any time and from time-to-time, upon not less than twenty (20) days prior written request by the other party, execute, acknowledge, and deliver to the requesting party a statement in writing certifying that this lease is unmodified and in full force and effect (or if there has been any modification thereof that the same is in full force and effect as modified and stating the modification or modifications); and that there are no defaults existing (or if there is any claimed default stating the nature and extent thereof); and stating the dates to which the rent and other charges have been paid or are due. It is expressly understood and agreed that any such statement delivered pursuant to this section may be relied upon by any prospective assignee or sublessee of the Leased Premises of Tenant, or any prospective purchaser or assignee of Landlord, or any lender or prospective assignee of any lender on the security of the leasehold estate or any part thereof.

XV. BREACH OF COVENANT

These presents are upon this condition, that, except as provided in this lease, if Tenant shall neglect or fail to perform or observe any covenant herein contained, other than for the payment of rent, which on Tenant's part is to be performed, and such failure shall continue for a period of thirty (30) days after receipt of written notice thereof from Landlord to Tenant, or if Tenant fails to vacate the premises following forty five (45) days after receipt of written notice of termination from Landlord to Tenant, or if Tenant fails to pay rent as set forth in this Lease Agreement and after notice has been by Landlord to Tenant in accordance with Chapter 83, Florida Statutes, then Landlord lawfully may, immediately, or at any time thereafter, and without further notice or demand: commence an action for possession under Chapter 83, Florida Statutes, or any other civil action.

XVI. ACKNOWLEDGMENT OF ASSIGNMENT

Tenant, upon the request of Landlord, shall execute such acknowledgment or acknowledgments, or any assignment, or assignments, of rentals and profits made by Landlord to any third person, firm or corporation, provided that Landlord will not make such request unless required to do so by the Mortgagee under a mortgage, or mortgages executed by Landlord.

XVII. UNDERLYING LEASE

Tenant acknowledges and agrees that this lease is a sublease and Tenant accepts this lease subject to all the terms and conditions of that certain lease agreement dated January 20, 1980, by and between the State of Florida, Board of Trustees of the Internal Improvement Trust Fund, and Landlord (the "Underlying Lease"). A copy of the Underlying Lease has been provided to Tenant prior to execution of this Lease Agreement and is by reference incorporated herein. In the event of the termination of the Underlying Lease, Tenant will upon demand of the successor to Landlord deal with such successor in the same manner as if such successor were the original Landlord hereunder. This lease is further subject to zoning ordinances and other building and fire ordinances and governmental regulations relating to the use of the leased property.

XVIII. USE OF PREMISES

- (a) Tenant shall use the Leased Premises only for such purposes as set forth in Chapter 159, parts II and V, Florida Statutes, as well as any other applicable laws, Ordinances of the City of Tallahassee and/or Leon County, now or hereinafter made, as may be applicable to Tenant. Tenant's use and occupancy of the Leased Premises is expressly subject to the Protective Covenants of Innovation Park/Tallahassee dated February 10, 1981 recorded February 10, 1981 in Official Records Book 984, Page 2269, public records of Leon County, Florida (the "Declaration"), which covenants as they may be amended from time-to-time, are made a part hereof by reference, and any violation of the covenants shall be a default by Tenant under this lease. Tenant has represented and Landlord has approved use of the Leased Premises for _____.
- (b) Tenant's use of the Leased premises shall not create levels of noise, smoke or particulate matter so as to cause a nuisance to Landlord or others near the Leased Premises. Any and all laboratories Tenant intends to use in the Leased Premises shall conform to federal, state and/or local safety standards, including but not limited to applicable OSHA standards.
- (c) Tenant's use of the Leased Premises shall be subject to any rules adopted by Innovation Park/Tallahassee.

XIX. RENEWAL

- (a) Provided Tenant is not in default of this Lease Agreement, and upon consent of Landlord, Tenant may renew this lease for () additional one year terms upon the same terms and conditions except rent which shall be increased by three percent (3%). If Tenant desires to renew this lease under the provisions of this Article, it shall give Landlord written notice thereof not more than six (6) months and not less than four (4) months prior to the expiration of the term provided in Article I of this lease or any applicable renewal period.

XX. TIME IS OF THE ESSENCE

Time is of the essence of this lease, and of each provision.

XXI. SUCCESSORS IN INTEREST

Each and all of the covenants, conditions and restrictions in this lease shall inure to the benefit of and shall be binding upon the parties and the successors in interest of Landlord, and subject to the restrictions in this lease, the authorized lienors, assignees, transferees, subtenants, licensees and heirs, personal representatives and successors in interest of Tenant.

XXII. ENTIRE AGREEMENT

This lease contains the entire agreements of the parties with respect to the matters covered by this lease, and no other agreement, statement or promise made by any party, or to any employee, officer or agent of any party, which is not contained in this lease shall be binding or valid.

XXIII. PARTIAL INVALIDITY

If any term, covenant, condition or provision of this lease is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

XXIV. RELATIONSHIP OF PARTIES

Nothing contained in this lease shall be deemed or construed by the parties or by any third person to create the relationship of principal and agent or of partnership or of joint venture or of any association between Landlord and Tenant, and neither the method of computation of rent nor any other provisions contained in this lease nor any acts of the parties shall be deemed to create any relationship between Landlord and Tenant, other than the relationship of Landlord and Tenant.

XXV. MODIFICATIONS

This lease is not subject to modifications except in writing signed by Landlord and Tenant.

XXVI. NOTICES

All notices, demands, or requests from Tenant to Landlord shall be given Landlord at: 1736 W. Paul Dirac Drive, Tallahassee, Florida 32310, or by electronic mail at rmiller@inn-park.com. All rent and other amounts payable shall be paid to Landlord at: NAI Talcor, 1018 Thomasville Road, Suite 200A, Tallahassee, FL 32303. All notices, demands or requests from Landlord to Tenant shall be given to the Tenant at: _____ . Each party shall have the right, from time-to-time, to designate a different address by notice given in conformity with this Article. Notice shall be deemed to have been given upon the deposit of same in the United States Mail, postage prepaid, registered or certified, return receipt requested, addressed as herein required or by electronic mail at the addresses identified herein.

XXVII. CONTROLLING LAW AND FORUM

This Lease Agreement shall be construed under the laws of Florida. Landlord and Tenant agree that any in the event either Landlord or Tenant brings any action or proceeding for damages for an alleged breach of any provision of this Lease, to recover rents, or to enforce, protect or establish any right or remedy of either party, said action shall be brought in a court of competent jurisdiction in Leon County, Florida, and that venue for any such action is proper only in Leon County, Florida.

XXVIII. ATTORNEYS' FEES

In the event either Landlord or Tenant shall bring any action or proceeding for damages for an alleged breach of any provision of this Lease, to recover rents, or to enforce, protect or establish any right or remedy of either party, each party shall bear its own attorneys' fees and costs.

XXIX. SECURITY DEPOSIT

Tenant shall deposit with Landlord on the signing of this lease the sum of **\$000.00** as security deposit for the performance of Tenant's obligations under this lease, including without limitation, the surrender of possession of the premises to Landlord as herein provided. If Landlord applies any part of the deposit to cure any default of Tenant, Tenant shall on demand deposit with Landlord the amount so applied so that Landlord shall have the full deposit on hand at all times during the term of this lease. The security deposit, if not applied toward the payment of rent in arrears or toward the payment of damages suffered by Landlord by reason of Tenant's breach of the covenants, conditions, and agreements of this Lease, is to be returned to Tenant without interest following the expiration or earlier termination of this Lease, and the vacation of the leased premises by Tenant.

XXX. USE OF COMMON AREAS

The use and occupancy by Tenant of the Leased Premises shall include the use in common with others entitled to the use of the common areas, employee parking areas, service roads, sidewalks and customer parking areas located from time to time within and around the Leased Premises (collectively referred to as the "Common Areas") provided however, the use of the Common Areas by Tenant shall be subject at all times to the regulations that may be adopted from time to time by Landlord, and the location of the Common Areas may be changed by Landlord within Landlord's sole discretion.

XXXI. SPECIAL STIPULATIONS

- (a) Tenant shall have the right to terminate this Lease Agreement without penalty in the event a State-owned building becomes available to Tenant for occupancy, and upon the giving of six (6) months advance written notice to Landlord.
- (b) Landlord acknowledges that Tenant's performance and obligation to pay under this Lease Agreement is contingent upon an annual appropriation by the Legislature and/or the availability of funds through contract or grant programs.
- (c) This Lease Agreement is subject to ratification by the Leon County Research and Development Authority Board of Governors.

XXXII. DISPUTE RESOLUTION

In the event Tenant has a complaint regarding the Leased Premises or this Lease Agreement, Tenant should notify the property manager, as designated by the Landlord, in writing via electronic mail. If the property manager fails to resolve the complaint after 14 days of receiving notice of same, Tenant shall be entitled to notify the executive director, in writing via electronic mail. If the executive director fails to resolve the complaint after 14 days of receiving notice of same, Tenant shall be entitled to notify the Chair of the Board of Governors of the Landlord for final resolution, which shall be determined in the sole and absolute discretion of the Chair of the Board of Governors of the Landlord. This provision shall not be construed to waive any rights Tenant may have to seek legal redress for claims in the state or federal court system.

[The remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have set their signatures as of the date first written above.

Witness as to Tenant

[TENANT ORGANIZATION NAME]

(Type or print name of witness)

By: _____
[Tenant Officer, Title]

Witness as to Tenant

(Type or print name of witness)

Witness as to Authority

**LEON COUNTY RESEARCH AND
DEVELOPMENT AUTHORITY**

(Type or print name of witness)

By: _____
Anne Longman, Chair

Witness as to Authority

(Type or print name of witness)



June 1, 2017

Sent via email to: lwlynch01@earthlink.net

Larry Lynch
6659 Lake Pisgah Drive
Tallahassee, Florida 32309

Re: Letter Agreement for Contract Services - EEP

Dear Mr. Lynch:

As you know, the Leon County Research and Development Authority (“LCRDA”) administers the Entrepreneurial Excellence Program (“EEP”), and understands that you have agreed to continue to serve as the Director, Business Development for the EEP. The purpose of this letter agreement is to outline the terms of our arrangement for your continued services.

You will continue to serve as the Director, Business Development, for EEP. The plan of work and primary responsibilities for this position will include:

1. Organizing and performing the tasks related to the EEP and the performance of two class sessions during this term;
2. Responsibility for strategic planning and business plan development for the EEP;
3. Responsibility for seeking out grant, legislative, sponsorship and other sources of funding necessary to conduct future EEP classes, and providing a monthly report of these activities;
4. Provide an annual report detailing the following:
 - a. Total number of businesses that have graduated the EEP;
 - b. Total number of businesses still in operation;
 - c. Total number of jobs created by each graduate business;
 - d. Total sales of each graduate business;
 - e. Economic impact of the program
5. Additional assignments related to entrepreneurship as agreed to by both parties, assigned by Ron Miller, Executive Director of the LCRDA (“ED”), and in support of the EEP plan of work.

Your services shall terminate on May 31, 2018, unless extended by mutual agreement in the form of a written amendment to this agreement. Reimbursable program expenses shall be subject to the prior approval of the ED. LCRDA agrees to pay for your services in the amount of \$3,333.00 per month beginning June 1, 2017 and ending on May 31, 2018.

The parties further acknowledge and agree that this letter agreement does not create, and does not intend to create, a partnership, association, joint venture or other legal entity or form an employment relationship between you and LCRDA. You will be responsible for paying any taxes due and for filing any and all required state or federal income tax returns with respect to the consideration paid to you under this letter agreement.

With your signature below, you agree to be legally bound to the terms of this letter agreement.

Sincerely,
Leon County Research and Development Authority

By: _____
Anne Longman, Chair

Acknowledged and Accepted By:
Larry Lynch

Signature

Date



2017 TECHNOLOGY COMMERCIALIZATION GRANT PROGRAM Letter of Agreement

May 25, 2017

Congratulations for being a recipient of the Leon County Research and Development Authority's Technology Commercialization Grants. This letter of agreement is designed to confirm receipt of the grant award and outline the general conditions for grant award winners.

If you agree to the conditions of this agreement, please return a signed copy via email to rmiller@inn-park.com or via US Mail to:

Leon County Research and Development Authority
Attention: Technology Commercialization Grant Program
1736 W. Paul Dirac Dr.
Tallahassee, FL 32310

If you have questions please call 850-575-0343 or email rmiller@inn-park.com.

General Conditions:

1. The Technology Commercialization Grant funds will only be used as outlined in the proposal submitted to the Leon County Research and Development Authority
2. The Technology Commercialization Grant funds may not be used for salaries, travel expenses or administrative overhead
3. All products created using the Technology Commercialization Grant funds remain the intellectual property of the grantee
4. The grantee will assist the Leon County Research and Development Authority in promoting the Technology Commercialization Grant Program in future years
5. The grantee will submit brief project updates, including a description of the utilization of grant funds, annually for up to five years after receiving the grant award
6. The tax consequences, if any, of this grant are the responsibility of the grantee, and the grantee will be required to provide a valid taxpayer ID number

I have read, understand, and agree to the conditions for funding of the Technology Commercialization Grant Program.

Company: KynderMed, Inc.	Grant Award Amount: \$15,000
Grantee's Printed Name: Melanie Simmons	Title: President/CEO
Signature _____	
Date: _____	

Approved by _____	Date _____
Chair of the Board Leon County Research and Development Authority	

Leon County R&D Authority

Board of Governors Meeting, June 1, 2017

Page 47 of 57



2017 TECHNOLOGY COMMERCIALIZATION GRANT PROGRAM Letter of Agreement

May 25, 2017

Congratulations for being a recipient of the Leon County Research and Development Authority's Technology Commercialization Grants. This letter of agreement is designed to confirm receipt of the grant award and outline the general conditions for grant award winners.

If you agree to the conditions of this agreement, please return a signed copy **via email to rmiller@inn-park.com** or via US Mail to:

Leon County Research and Development Authority
Attention: Technology Commercialization Grant Program
1736 W. Paul Dirac Dr.
Tallahassee, FL 32310

If you have questions please call 850-575-0343 or email rmiller@inn-park.com.

General Conditions:

1. The Technology Commercialization Grant funds will only be used as outlined in the proposal submitted to the Leon County Research and Development Authority
2. The Technology Commercialization Grant funds may not be used for salaries, travel expenses or administrative overhead
3. All products created using the Technology Commercialization Grant funds remain the intellectual property of the grantee
4. The grantee will assist the Leon County Research and Development Authority in promoting the Technology Commercialization Grant Program in future years
5. The grantee will submit brief project updates, including a description of the utilization of grant funds, annually for up to five years after receiving the grant award
6. The tax consequences, if any, of this grant are the responsibility of the grantee, and the grantee will be required to provide a valid taxpayer ID number

I have read, understand, and agree to the conditions for funding of the Technology Commercialization Grant Program.

Company: Sensatek Propulsion Technologies, Inc.	Grant Award Amount: \$10,000
Grantee's Printed Name: Reamonn Soto	Title: President & Founder
Signature _____	
Date: _____	

Approved by _____	Date _____
Chair of the Board Leon County Research and Development Authority	

Leon County R&D Authority

Board of Governors Meeting, June 1, 2017

Page 48 of 57

Leon County Research and Development Authority
Treasurer's Report
June 1, 2017

The following is a summary of the more significant items relating to financial position, financial operations, and the budget for the months ending March 31, 2017 and April 30, 2017 and the fiscal year-to-date for 7 months through April 30, 2017.

1) Balance Sheet

<u>Changes for the month:</u>	<u>Increase/ (Decrease)</u>	
	<u>3/31/17</u>	<u>4/30/17</u>
Operating cash	(\$ 4,023)	(\$ 8,729)
Receivables	(\$ 1,734)	\$ 7,902
Accumulated depreciation and amortization	(\$ 24,897)	(\$ 24,897)
Investments	\$ 3,460	\$ 3,694
Total assets	(\$ 28,764)	(\$ 18,855)
Total liabilities	\$ 1,507	\$ 418
Total capital	(\$ 30,271)	(\$ 19,273)

2) Income Statement

	<u>Month</u>		<u>Year-to-Date</u>
	<u>3/31/17</u>	<u>4/30/17</u>	
Interest income	\$ 3,682	\$ 4,529	\$26,111
Net operating income (loss) <i>(before depreciation and amortization expense)</i>	(\$ 5,374)	\$ 5,623	(\$ 11,031)
Less: Depreciation and amort. expense	(\$ 24,897)	(\$ 24,897)	(\$ 174,277)
Net income (loss)	(\$ 30,271)	(\$ 19,274)	(\$ 185,308)

3) Cash Flow Statement

<u>Operating Cash</u>	
Beginning balance	\$ 233,491
Net change	<u>(12,752)</u>
Ending balance	<u>\$ 220,739</u>

Operating cash is adequate to meet current cash disbursement needs.

4) Budget Comparison Statement

a) Revenues:

Revenue Variances Year-to-Date	
Actual	\$ 411,058
Budgeted	<u>431,460</u>
Variance Favorable (Unfavorable)	<u>(\$ 20,402)</u>

Variance breakdown:

Rent ¹	\$ 13,253
Interest income	3,011
EEP program revenue ²	(38,800)
Other program revenue	750
All other ³	<u>1,384</u>
Variance Favorable (Unfavorable)	<u>(\$ 20,402)</u>

1. Added NWRDC space and new Knight lease

2. Budgeted external/legislative funding was not awarded; escrowed funds consisting of previously recognized revenue being used to fund shortfall

b) Operating Expenses (before Depreciation and Amortization):

Operating Expenses Year-to-Date	
Budgeted	\$ 459,029
Actual	<u>422,089</u>
Variance Favorable (Unfavorable)	<u>\$ 36,940</u>

Operating Expense Variances (Year-to-Date)	Favorable/ (Unfavorable)
Payroll	(\$ 1,159)
Utilities	7,348
Repairs/Maintenance	8,840
Cleaning & Improvements	5,014
Services ¹	10,916
Property Administration ^{2 3}	<u>5,981</u>
Total Favorable Variance	<u>\$ 36,940</u>

1. New HVAC PM contract began 3/1 and service has been completed, but 2 quarterly services were not performed before new contract completed.

2. EEP program director contract start date changed from October 1 to December 1 which deferred budgeted expense \$6,666 (favorable variance); budget was based on expected October start date.

3. Legal fees unfavorable variance \$3,982 due to Bing Energy matter total fees of \$8,697.

Respectfully submitted,
Dave Ramsay, Treasurer

Director of Programs and Communications Report- June 2017

TechGrant

- Elevator Pitch Night took place on May 17th
- Raised over \$6,500 in sponsorships for the event
- Event sold out - had over 100 attendees
- Great feedback about the event- biggest suggestion is to stream it in the future
- Several creative items were created and can be used in the future (Meet the presenters posters, event banner, yard signs)
- Also created 2017 Sponsorship banner

TechTopics

- In the process of scheduling events in late August and early November

Entrepreneurial Excellence Program

- 3 sign ups so far for October class
- Working on the schedule with Larry for October
- OEV is helping us compile statistics using the data we have and what they have.
- Received 50 surveys total from all EEP Grads

Tallahassee Science Festival

- Scheduled for October 28
- Exhibitor registration is available/ registering for more information is available
- Added the event to local calendars
- Managing social media

Strategic Partnerships

- In the process of strengthening our relationships with others in the Park

Social Media/ SEO

- Continuing to build a following by posting content daily on Facebook and Twitter, and posting weekly on Instagram and LinkedIn
- Current followership includes: 338 (11 new) followers in Twitter, 176 (1 new) on Facebook, 115 (18 new) followers in Instagram and 15 (5 new) followers on LinkedIn.

**Leon County Research and Development Authority
Executive Director's Report to the Board of Governors
June 1, 2017**

Strategic Issues:

- Jump Start:
 - Worked on multiple design revisions to concept plan for Collins Building
 - Calls with Committee Chair, Mary Jo Spector and Architects for space planning/design
 - Met with Kristin Dozier and prospective tenants
 - Reviewed draft report from Lewis+Whitlock
- Entrepreneurial Excellence Program:
 - Continued to work with County staff, board members, and House and Senate legislative aides on legislative funding request—was not included in final budget
 - Attended closing night for Class 13
 - Obtained approvals from Inkbridge for use of remaining escrow funds for EEP
 - Drafted new letter agreement for Larry Lynch
- Tech Grant:
 - Assist and train Director of Programs and Communications (DPC) as needed
 - Follow up to secure additional sponsors
 - Worked with General Counsel on charitable contribution language for Tech Grant sponsorship invoices
 - Created contingency plan and crossed trained in the event my travel from Nashville prevented me from attending elevator pitch night
 - Elevator Pitch Night Event
 - Drafted award agreements
- Trails
 - Researched trail engineering services procurement potential to piggyback on County contracts
- Other:
 - Project Campus finalized documents, assisted OEV with project value calculation, and participated in follow up meetings; final award determination pending

Leasing and Tenant/Prospective Tenant Relations:

- Reached conclusion with National Park Service that given administration changes, required funding was not available for near-term expansion of space in Johnson Building
- Leased 11,079 sf in Johnson Building to FSU Department of Anthropology with annual lease payments of \$182,804, and a two-year term with two one-year options; met with architects to review tenant improvement plans
- Continue to follow up with Morgan prospect: conclusion reached that funding was not available for the scope of space and improvements as designed; working to revise scope to fit budget, but freed up to work with NWRDC (see next item)
- Worked with FSU and NWRDC converting the month-to-month lease to a 3-year lease for over 4,000sf in Morgan Building with \$58,043 in annual lease payments
- Leased additional office with 170sf in Knight Building to NhuEnergy for one year with \$2,540 in annual lease payments (now totaling 322 square feet and \$4,810 in annual lease payments).
- Met with hazardous materials company to remove Bing items from Collins Building—expect to be completed late July on next scheduled pickup for the area; estimated cost of \$2500, and will piggyback on FSU contract; also arranged for removal of Bing's compressed gasses containers
- Worked with two prospects looking for warehouse and lab space (needed space ready to go)
- Worked with FSU and City on speeding traffic issue near Research Foundation Building A
- Met with National Park Service-SEAC leadership to discuss new tenant and review maintenance issues

Financial Oversight:

- Executed General Counsel contract extension

Leon County Research and Development Authority
Executive Director's Report to the Board of Governors
April 6, 2017

- Filed board approved audit report as required: Auditor General, CFO's office, Leon County, Investment Advisory Committee
- Submitted required online Annual Financial Report (AFR) to DFS
- RFP 17-01 for Professional Auditing Services: Revised schedule, issued and advertised RFP, contacted prospective bidders, and conducted pre-bid meeting
- Met with Parker Services and Collins Proctor regarding potential utility cost saving services
- Worked with Talcor on Janitorial Services contract extension decision/draft document

Community Involvement & Economic Development Events:

- Participated in Chamber of Commerce trip to Nashville
- Presented Innovation Park update to the Greater Tallahassee Chamber of Commerce Grow Business Committee
- Attended FSU Office of Research GAP grant presentations
- Attended College of Engineering Shark Tank Event and poster presentations
- Attended annual JABB Shark Bowl event
- Taught JA Titan class to Maclay high school seniors (7 classes focused on business decision making and competition utilizing an online computer simulation)
- Participated in JA golf fundraiser

General:

- Conducted annual review for Administrative Coordinator
- Worked with Talcor on FAMU-FSU sign
- Researched and responded to records request regarding existence of Paul Dirac access easement
- Dealt with staff laptop computer failures; ordered 2 new laptops at cost less than \$1,000 each
- Worked with College of Engineering on street name issue

Committee/Other Meetings:

- Met with Fay Gibson, College of Engineering Marketing/PR, and Chair Longman
- Office of Economic Vitality (Project Campus, Morgan listing sheet, prospect negotiation concerns)
- Property Manager and new Talcor Maintenance Technician
- Junior Achievement Board of Directors (named vice chair for upcoming fiscal year)

Current Projects/Activities

(Not all inclusive)

- 2017-18 BOG officer slate
- Panelist for TCC's Entrepreneur's Forum
- Attend Danfoss ADC grand opening
- Project Campus execution
- Auditor RFP responses, evaluations, audit committee meetings, and contract negotiation
- JumpStart/Collins Building next steps
- Executive Committee meeting
- Trail planning and implementation
- Morgan prospect follow up
- Bing Hazmat pickup
- Setup new computers
- Vacation!

Respectfully submitted,
Ronald J. Miller, Jr., Executive Director

**NAI Talcor Property Manager's Report to the
Leon County R&D Authority Board of Governors
5/24/2017**

Occupancy:

Building	Leasable Square Feet	Vacant Square Feet	% Vacant
Phipps	14,661	0	0%
Morgan	23,240	12,418	53%
Johnson	39,337	0	0%
Collins	24,900	22,974	92%
Knight	2,800	260	9%
Total	104,938	35,652	34%

Non-Routine Repairs & Maintenance:

Building	Completed Since Last Report	In Process	Deferred
Phipps	<ul style="list-style-type: none"> • None 	<ul style="list-style-type: none"> • Bids have been obtained for new carpet as per FDOT lease. 	<ul style="list-style-type: none"> • None
Morgan	<ul style="list-style-type: none"> • All trees were trimmed away from the building. • Fire alarm panel test was completed. No repairs were needed. 	<ul style="list-style-type: none"> • None 	<ul style="list-style-type: none"> • None
Johnson	<ul style="list-style-type: none"> • All trees were trimmed away from the building. • Various repairs were completed on the fire sprinkler system, such as sprinkler escutcheons and heads. 	<ul style="list-style-type: none"> • Maintenance has replaced 490 bulbs on the second floor along with three ballasts and three light fixtures to date. This is still in process. • 56 ceiling tiles were replaced. • There are approximately 29 light fixtures that still need replacement. 	<ul style="list-style-type: none"> • Three Up lights at the front entrance in the flower bed are not functioning. Electrician replaced the ballasts and this still didn't solve the issue.
Collins	<ul style="list-style-type: none"> • None 	<ul style="list-style-type: none"> • Roof and other envelope issues identified in L+W report 	<ul style="list-style-type: none"> • Pending renovation: ceiling tiles need replaced

**NAI Talcro Property Manager's Report to the
Leon County R&D Authority Board of Governors
5/24/2017**

Building	Completed Since Last Report		
	Completed Since Last Report	In Process	Deferred
Knights	<ul style="list-style-type: none"> • None 	<ul style="list-style-type: none"> • Some exterior screens are not fitting properly and are bent. Maintenance had one screen replicated and replaced. This did not solve the issue. It was found out that none of the screens are the proper size causing the installer to bend them at installation. Smaller screens must be made along with some type of weather stripping to create a better seal. The windows are being measured and new screens will be replaced as needed. 	<ul style="list-style-type: none"> • None
Fuqua	<ul style="list-style-type: none"> • The trees have been trimmed. 	<ul style="list-style-type: none"> • Hole in stucco at the ceiling located at the entrance facing E. Paul Dirac Drive. • Hole in the stucco in the ceiling located at the second-floor entrance to the Johnson building. 	<ul style="list-style-type: none"> • None
Common	<ul style="list-style-type: none"> • The trees lining the parking areas around the Fuqua Center have been trimmed. 	<ul style="list-style-type: none"> • Maintenance on all common area signs is needed. Management has started the process of cataloging the different signs so that an accurate bid can be obtained to replace, paint, and repair all of the Innovation park owned signs/poles. • FAMU-FSU College of Engineering sign decal was replaced. • Maintenance has begun cleaning of all signs 	<ul style="list-style-type: none"> • Missing signs.

**NAI Talcor Property Manager's Report to the
Leon County R&D Authority Board of Governors
5/24/2017**

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-TIC	11/30/16	698.20	05/22/17	CAM for Lot 1-B-1 Parking. They have requested an invoice. Another invoice was sent 3/30/17. Backup was requested. Accounting is sending.
FSU-NWRDC	4/1/2017	4,836.96	5/24/2017	An email was sent as a follow up reminder.

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

1. The Morgan, Johnson, and Phipps buildings along with the Fuqua Center will be soft washed mid-June. This will include the pillars in the Fuqua Center, all walkways, stairs, and railing will be washed as well. The work will be performed by Spray Wash. Spray Wash uses a solution of algicide and fungicides. This helps to inhibit mold, algae, and mildew.
2. Annuals will be planted in the flower beds of the Fuqua Center and at the Innovation Park monument entrance signs. Manager is working with Heinz Nurseries.
3. All trees surrounding the Morgan and Johnson buildings have been trimmed back and pruned. This included the walkways and parking areas nearest Morgan and Johnson buildings
4. The HVAC preventative maintenance for Morgan, Johnson, Collins, and Knight buildings was performed. Upon inspection of the units by Parker Services, several small repairs were needed for many of the HVAC units in the buildings. Management received secondary bids for repair work from an additional HVAC company, Tony Kelly. The bid from Parker Services was selected and the work is to be performed on Wednesday, May 24, 2017 for a total cost of \$3,900.
5. Effective June 1, 2017, Nhu Energy, Inc. located in the Knight Building extended their lease an additional year. 170 additional square footage was added making the leased premises a total of 322 square feet. Their new rental rate will be \$430.89 per month. This includes sales tax.
6. Florida State University Board of Trustees has leased the remaining area of the 2nd floor Johnson Building for a two-year term to begin August 1, 2017. The area consists of 10,664 square feet of office space. Management is in the process of changing out all non-functioning lighting along with ceiling tiles. Tenant improvement will begin soon.

Other Property Manager Comments:

1. Fire Alarm test and inspection was performed on the fire alarm panel in the Morgan Building. The panel passed and no repairs were required.
2. A 5-year fire sprinkler inspection will be done on June 1, 2017. This will be for one sprinkler and pre-action system in the Johnson Building.
3. GSA and National Park Service South East Archeological Division met with the property manager to do an onsite inspection of the Johnson Building. GSA is sending management a small list of

**NAI Talcor Property Manager's Report to the
Leon County R&D Authority Board of Governors
5/24/2017**

maintenance requests some of which are replacement of carpet in the first-floor office areas, removal of wall paper around the sink area in break room, labeling the suite number on the plate glass located at the main entrance of the Morgan building.

Management is working on the following projects:

1. Obtaining quotes for elevator phone monitoring and equipment for both Johnson and Morgan buildings. By eliminating the phone lines from Century Link and having a cellular system installed there will be a significant cost savings.
2. Providing pricing on a complete sign over haul for Innovation Park. This will include cataloging all sign types, collecting pricing on painting sign poles, and replacing sign panels. All sign poles will be straightened as well.