



Pinellas County

Staff Report

File #: 22-2056A, **Version:** 1

Agenda Date: 12/13/2022

Subject:

Award of contract to Marine Max, Inc. to lease the property owned by the St. Pete-Clearwater International Airport.

Recommended Action:

Approval of the award of contract to Marine Max, Inc. to lease the property owned by the St. Pete-Clearwater International Airport (PIE).

- A request for negotiations was advertised on November 5, 2021 to lease the property owned by PIE.
- The property, located 900 front feet east of Bayside Bridge, north of Roosevelt Boulevard and west of PIE, was originally developed in the mid 1970's as a restaurant and banquets facility by Specialty Restaurants. Over time, the business closed and was subleased to another establishment, The Turtle Club. The Turtle Club eventually closed, and the County terminated the existing lease with Specialty Restaurants and demolished the remaining structure to market.
- One proposal was received from Marine Max, Inc. with award recommended following negotiations with the one responsive and responsible vendor, Marine Max, Inc.
- The agreement establishes a rate of \$.60 per square foot and allows for payment in monthly rental installments on a scaled approach for the first thirty-six months based on an annual revenue amount of \$248,987.40. Months 0-12 are \$0 annual rental payment, months 13-24 are 25% of the annual payment (or \$62,246.85), months 24-36 are 75% of the annual payment (or \$186,740.55), and months 37 and beyond are 100% of the annual payment (\$248,987.40).
- The scaled rental payment schedule above is based on the time it will take for the vendor to develop the property.
- After the five-year initial term of the lease and on the five-year anniversary date, the annual rental rate shall be increased based on the Consumer Price Index (CPI). The term of this lease agreement is fifty calendar years.
- Florida Statute Chapter 125.35(1)(a) states the Board of County Commissioners is expressly authorized to sell and convey any real or personal property, and to lease real property, belonging to the County.

Contract No. 22-0066-RN in the annual revenue amount of \$248,987.40 following negotiations with the one responsive and responsible vendor meeting the requirements of the solicitation documents

and providing the best net revenue to the County; Authorize the Chairman to sign and the Clerk of the Circuit Court to attest.

Strategic Plan:

Deliver First Class Services to the Public and Our Customers

5.2 Be responsible stewards of the public's resources

5.3 Ensure effective and efficient delivery of county services and support

Summary:

Approval of this agreement with Marine Max, Inc. will allow for the lease of the former Turtle Club property owned by the County. The agreement establishes a rate of \$.60 per square foot and allows for payment in monthly rental installments on a scaled approach for the first thirty-six months based on an annual revenue amount of \$248,987.40. Months 0-12 are \$0 annual rental payment, months 13-24 are 25% of the annual payment (or \$62,246.85), months 24-36 are 75% of the annual payment (or \$186,740.55), and months 37 and beyond are 100% of the annual payment (\$248,987.40).

The scaled rental payment schedule above is based on the time it will take for the vendor to develop the property.

After the five (5) year initial term of the lease and on the five-year anniversary date, the annual rental rate shall be increased based on the CPI. The term of this lease agreement is fifty (50) calendar years.

A proposal was received from Marine Max, Inc. with award recommended following negotiations with the one responsive and responsible vendor, Marine Max, Inc.

Background Information:

A Request for Negotiations was advertised on November 5, 2021, to lease property owned by the St. Pete-Clearwater International Airport (PIE).

The property, located 900 front feet east of Bayside Bridge, north of Roosevelt Boulevard and west of PIE, was originally developed in the mid 1970's as a restaurant and banquets facility by Specialty restaurants. Over time, the business closed and was subleased to another establishment, The Turtle Club. The Turtle Club eventually closed, and the County terminated the existing lease with Specialty Restaurants and demolished the remaining structure to market.

Fiscal Impact:

Per the agreement (Attachment 1, Section 3a), annual revenues via an Annual Rental Rate of \$.60 per square foot totals \$62,246.85 (FY24), \$186,740.55 (FY25) and \$248,987.40 (FY26-FY83).

This revenue will be payable in monthly rental installments via the following scaled approach (Attachment 1, Exhibit C): Months 0-12 = \$0 Total Annual Payments (TAP) / Monthly Rental Installments (MRI); Months 13-24 = 25% TAP (or \$62,246.85) / \$5,187.24 (MRI); Months 24-36 = 75% TAP (or \$186,740.55) / \$15,561.71 MRI; and Months 37 forward = 100% TAP (\$248,987.40) / \$20,748.95 MRI. The scaled rental payment schedule above is based on the time it will take for the vendor to develop the property.

The Annual Rental Rate is subject to increases beginning five years from the Rent Commencement Date and every five years thereafter based on the Consumer Price Index for all Urban Consumers.

Since there are no fiscal impacts until FY24, no negative budgetary impacts are anticipated for FY23. All future fiscal impacts will be proposed in the respective fiscal year budgets.

Staff Member Responsible:

Thomas Jewsbury, Director, St. Pete-Clearwater International Airport

Merry Celeste, Division Director, Purchasing & Risk, Administrative Services

Joe Lauro, Director, Administrative Services

Partners:

N/A

Attachments:

Agreement

Ranking

GROUND LEASE AGREEMENT

THIS LEASE AGREEMENT (this "Lease Agreement") is made and entered into this 13th day of December, 2022, (the "Effective Date") by and between PINELLAS COUNTY, a political subdivision of the State of Florida, hereinafter referred to as "LESSOR," and Marine Max, Inc., hereinafter referred to as "LESSEE," individually and collectively referred to as the "Party" or "Parties."

WITNESSETH:

WHEREAS, the St. Pete-Clearwater International Airport in Pinellas County, Florida ("Airport") is owned by LESSOR, and LESSOR is vested with the power to operate the Airport, and to lease premises and facilities on Airport property and to grant related rights and privileges; and

WHEREAS, LESSEE was the selected vendor responsive to Pinellas County Request for Negotiation (RFN) number 22-0066-RN.

NOW THEREFORE, in consideration of the mutual covenants, agreements and undertakings contained herein, including but not limited to the increased rents to be paid by LESSEE to LESSOR, the Parties hereto covenant and agree as follows:

1. DESCRIPTION OF PREMISES: LESSOR hereby leases to LESSEE, subject to the agreements, covenants, conditions, restrictions and undertakings hereinafter set forth, that certain real property with improvements (existing or constructed hereafter) located at the Airport and totaling 414,979 square feet (9.527 acres M.O. L.), as further depicted in Exhibit A, attached hereto and incorporated herein (hereinafter referred to as the "Premises").

The Premises shall include easements, to the extent reasonably required for the use and enjoyment of the Premises, for ingress and egress, and for access to main water, sanitary sewer, storm sewer and utility lines, as well as the right to tie into said main utility lines to the extent that LESSOR owns or otherwise controls such tie-in rights, and all other interests and rights appurtenant thereto.

TO HAVE AND TO HOLD for upon the terms and conditions stated herein. LESSOR covenants and warrants that: (i) it holds unencumbered fee simple title to said Premises subject only to the conditions, reservations, restrictions, and covenants running with the airport land conveyed by Quit Claim Deed from the United States of America to Pinellas County, dated July

2, 1948 and recorded in Pinellas County Deed Book 1186, Pages 178 through 194, and/or December 17, 1947 and recorded in Pinellas County Deed Book 1163, Pages 270 through 282; (ii) there is no action, litigation, suit, proceeding pending or, to LESSOR's knowledge, threatened against LESSOR (relating to the Premises) or the Premises by any organization, person, individual or governmental agency in any court or before or by any federal, district, county, or municipal department, commission, board, bureau, agency or other governmental instrumentality; (iii) LESSOR has not received written notice of, and has no actual knowledge of, any pending or threatened taking or condemnation of the Premises; (iv) the Premises are free and clear of any leases, tenancies or parties in possession; and (v) LESSOR is authorized to enter into this Lease Agreement.

2. LEASE TERM/ OPTIONS FOR RENEWAL: The term of this Lease Agreement is Fifty (50) calendar years, commencing on the Effective Date and ending Fifty (50) calendar years thereafter, unless sooner terminated or renewed in accordance with the terms of this Lease Agreement ("Term"). LESSEE may renew this Lease Agreement for one (1) additional renewal period of ten (10) years, on condition that LESSEE shall notify the Airport Director, in writing, not less than one hundred twenty (120) days in advance of the end of LESSEE's current Term of LESSEE's desire to exercise said renewal option.

3. ANNUAL RENT AND METHOD OF PAYMENT:

(a) Annual Rent: For the enjoyment and use of the Premises, LESSEE covenants and agrees to pay to LESSOR, without demand, an Annual Rental Rate of \$.60 per square foot for an initial dollar Amount that totals \$248,987.40 annually, together with applicable Florida State Sales tax thereon.

(b) Method of Rental Payment: The Annual Rental Rate set forth in paragraph 3(a), as adjusted by paragraph 4, shall be payable in monthly rental installments as set forth in Exhibit C, attached hereto and incorporated herein by reference. The first monthly rent installment shall be paid to LESSOR commencing on the date that is twelve (12) months from the Effective Date (the "**Rent Commencement Date**"). The remaining monthly rental installments shall be paid on the first day of the month during the Term. Thereafter, the remaining annual rent installments, shall be adjusted in accordance with Paragraph 4 below.

(c) All monthly rental installments shall be paid when due, without demand, to the order and in the name of Pinellas County, at the Office of the Airport Director, St. Pete-

Clearwater International Airport, 14700 Terminal Boulevard, Suite 221, Clearwater, Florida 33762.

(d) Late Payment: Rental Payments are due and payable as set forth herein. All payments required to be made to LESSOR hereunder, shall bear interest at the rate of the lesser of (i) eighteen percent (18%) per year, or (ii) the maximum allowable by law, from the date due to date of payment, if not paid within fifteen (15) days from the date due. Said interest shall be calculated on a daily basis and shall be due and payable when billed. In addition to payment of interest at said rate for any delinquency, an administrative fee currently in the amount of twenty-five dollars (\$25.00) shall also be paid to LESSOR for its additional accounting and recording expenses occasioned by such delinquent payments. Said fee amount is, subject to change by LESSOR. Notwithstanding the foregoing, the Airport Director may, under extenuating circumstances, waive the imposition of interest and administrative fees. The Airport Director's determination of "extenuating circumstances," as used herein, shall be final. Notwithstanding the foregoing, the LESSOR shall provide written fifteen (15) days' written notice to LESSEE of its intention to apply any interest or administrative fee to any payments due.

4. RENTAL RATE ADJUSTMENTS/ ESCALATION:

(a) Time for And Method of Adjusting Rent: On the date that is five (5) years from the Rent Commencement Date and every five (5) years thereafter during the term hereof, and during the term of any renewal hereof (each, a "Five-Year Anniversary Date"), the Annual Rental Rate set forth in Paragraph 3(a) above shall be increased based on the Consumer Price Index for all Urban Consumers ("CPI-U"). The CPI-U for the first rent adjustment shall be that last published in the prior month CPI-U Index of the Effective Date, referred to hereinafter as the "Base Index." LESSOR shall be responsible for the computation of the adjustable annual rental dollar amount and shall notify LESSEE in writing of the new annual rental dollar amount within sixty (60) days after each Five-Year Anniversary Date. Notwithstanding anything in this Lease Agreement to the contrary, the LESSEE shall pay LESSOR any adjusted annual rental dollar amount no later than thirty (30) days from LESSEE's receipt of LESSOR's written notice thereof.

(b) Alternative Methods of Adjusting Rent: If said Bureau discontinues publishing the CPI-U the Parties shall attempt in good faith to negotiate a written amendment to, and agree on the new terms of, Subparagraph 4(a), above. The previous rental rate shall be

due and payable during any period where the rental payment is in dispute or has yet to be redetermined, subject to adjustment upon the determination of a new rental rate pursuant to the terms herein.

(c) Formula For Computing Adjusted Annual Dollar Amount: The periodic rent adjustment required herein shall be calculated as follows: The Initial Annual Rental Dollar Amount shall be multiplied by a fraction or percentage arrived at by dividing the most recent CPI-U by the Base Index.

Formula to determine Rental Adjustments:

$$\frac{\text{Annual Rental Dollar Amount (not including sales tax)}}{\text{Current CPI-U} + \text{Base Index}} = \text{Adjusted Annual Rental Dollar Amount (not including sales tax)}$$

The Parties expressly agree that in no event shall any Adjusted Annual Rental Dollar Amount be less than the Initial Annual Rental Dollar Amount set forth in Paragraph 3 above.

5. USE: LESSEE's use of the Premises shall be limited to any lawful use.. Any unauthorized or unlawful use of the Premises shall constitute a material breach and default, subject to the provisions of Paragraph 40 of this Lease Agreement.

6. DUE DILIGENCE; CONDITION OF PREMISES:

(a) No later than ten (10) days after the Effective Date, LESSOR shall deliver to LESSEE copies of all documents related to the Premises and within LESSOR's control, including, but not limited to, surveys, appraisals, environmental, engineering, structural, mechanical, traffic, soils, geotechnical and other reports, studies, notices or other information pertaining to the condition or status of the Premises (the "Premises Materials").

(b) LESSEE shall have until two hundred seventy (270) days following the Effective Date (the "Due Diligence Period") to examine the Premises Materials, inspect the Premises and complete its other investigations, including, but not limited to, environmental site assessments. LESSEE may cancel this Lease Agreement at any time during the Due Diligence Period by written notice to the LESSOR.

(c) LESSEE accepts the Premises in an "AS-IS" condition. LESSEE acknowledges that the LESSOR has made no representations or warranties relating to the

suitability of the Premises for any particular use. The LESSOR shall have no obligation whatsoever to repair, maintain, renovate or otherwise incur any cost or expense with respect to the Premises. LESSEE shall not permit any unlawful nuisance, waste or injury on the Premises. LESSEE agrees to surrender the Premises upon the expiration of this Lease Agreement, or earlier termination hereof, in a condition substantially similar to the condition of the Premises on the Rent Commencement Date, ordinary wear and tear excepted.

7. OBLIGATIONS OF IMPROVEMENTS BY LESSEE:

(a) LESSEE shall construct all Improvements located on the Premises at its sole cost and expense and extend and construct all utilities required for use on the Premises. LESSEE shall be responsible, at its sole cost and expense, for the construction of any and all stormwater drainage, retention, and detention areas in connection with development of the Premises.

(b) LESSEE covenants and agrees to submit initial engineering site plans for the Improvements to the Airport Director for review and approval prior to submitting for any permits for construction. The Airport Director shall have thirty (30) days from receipt of such plans to issue an approval or comments requiring further action by LESSEE. If the Airport Director fails to issue an approval or comments within said thirty (30) day period, the plans shall be deemed approved. If the Airport Director timely issues comments requiring further action by LESSEE, the aforementioned review cycle shall repeat, with the Airport Director's approval or comments due no later than thirty (30) days from receipt, and a failure to timely issue an approval or further comments within said thirty (30) day period resulting in a deemed approval.

(c) Said construction and improvements on the Premises shall meet all applicable federal, state, and county laws, ordinances, codes and regulations, and all plans and specifications, therefore, shall be subject to prior approval by County Building and Development Review Services, or other regulatory agencies, the Airport Director, and the Federal Aviation Administration (FAA).

8. OWNERSHIP OF IMPROVEMENTS: LESSEE shall have legal title to all buildings and improvements, furnishings, inventory, machinery, and equipment constructed or installed on the Premises by LESSEE during the term of this Lease Agreement. Upon the expiration, or termination under the provisions of this Lease Agreement, title to all permanent buildings and improvements constructed on the leased premises and any fixtures therein shall vest in LESSOR. LESSEE may remove all property installed within said permanent structures, provided that said removal is accomplished prior to the expiration of the lease term without damage to the

permanent structures. LESSEE, at its own expense, shall repair any damage that may be caused by such removal. LESSEE's right to remove said property shall not be construed to include removal of support equipment or fixtures such as air conditioning, base electrical service, or plumbing, which would customarily be provided within such a structure.

9. INTEREST OF LESSOR NOT SUBJECT TO LIENS: The ownership interest of LESSOR in the Premises is not and shall not be subject to liens for improvements or construction made by LESSEE to or on the Premises. LESSEE shall have no power or authority to create any lien or permit any lien to attach to the present estate, reversion or other estate of LESSOR in the Premises herein leased.

10. BOND REQUIREMENT: Prior to the commencement of any construction on, or improvement of, the Premises, LESSEE or LESSEE's contractor shall execute a performance and payment bond in accordance with Section 255.05, Florida Statutes ("**Combined Bond**"), with a surety insurer authorized to do business in Florida. Such Combined Bond shall be in a form reasonably acceptable to LESSOR and shall be conditioned upon the contractor's performance of the construction work in the time and manner prescribed in the contract and promptly making payments to all persons defined in Section 713.01, Florida Statutes, who furnish labor, services, or materials for the prosecution of the work provided for in the contract.

11. PLEDGE OF LEASEHOLD INTEREST: LESSEE shall have the right to create a security interest in, or pledge its leasehold interest in this Lease Agreement, upon approval by the LESSOR. The holder of any security interest in, or of any pledge of, this Lease Agreement, and the holder of any portion of LESSEE's leasehold interest herein granted, and anyone claiming by, through or under such holder or such security interest or pledge, shall not acquire any greater rights hereunder than LESSEE has (except the right to cure or remedy LESSEE's defaults) and is subject to all rights and interests of LESSOR herein, none of which terms, covenants, conditions or restrictions is, or shall be waived by LESSOR, by reason of LESSOR's granting the right to create a security interest or to pledge its leasehold interest in this Lease Agreement, except as expressly provided herein; and no such holder or claimant shall become entitled to a new Lease Agreement in the event of the termination of this Lease Agreement; nor shall such person become entitled to a new Lease Agreement in the event of LESSEE's failure to exercise any option to extend this Lease Agreement as provided for in Paragraph 2. Any such security interest or pledge shall be subject to all the agreements, terms, covenants, and conditions of this Lease Agreement. Further, no security interest created in the leasehold interest granted in this Lease Agreement, and no assignment thereof shall be binding upon LESSOR in

the enforcement of its rights under this Lease Agreement, nor shall LESSOR be deemed to have any notice thereof, until a fully conformed copy of each instrument affecting such security interest, in a form proper for recording, shall have been delivered to LESSOR by Certified United States Mail.

12. LEASEHOLD MORTGAGES: The temporary and permanent mortgage financing to be procured by LESSEE which may consist of one or more mortgages shall make provisions for interest and amortization payments which shall be the sole responsibility of LESSEE.

LESSOR will cooperate with LESSEE in the obtaining of such mortgages and will execute any instrument reasonably required in connection therewith, including estoppel certificates; however, if applicable such instruments shall expressly provide that the MORTGAGEE or PAYEE, as the case may be, will not look to LESSOR for the payment of any indebtedness of LESSEE, and that the MORTGAGEE or PAYEE, as the case may be, shall look solely to the security of the leasehold or personalty rights of LESSEE for the payment of indebtedness and shall not seek to collect the indebtedness from or obtain a deficiency judgment against LESSOR. LESSEE shall pay all costs, fees, title insurance charges, recording fees, taxes, and legal fees incurred, or payable in connection with, such mortgage or other instrument, or any action, suit or proceeding based thereon. This Lease Agreement shall be subordinate only to the mortgage or mortgages obtained by LESSEE in accordance with this Paragraph 12.

This Lease Agreement and all provisions hereof are subject and subordinate to the terms and conditions of the instruments and documents under which the Pinellas County Board of County Commissioners acquired the subject property from the United States of America, and this Lease Agreement shall be given only such effect as will not conflict or be inconsistent with the terms and conditions contained in the sale and purchase agreement of said lands from the United States to Pinellas County Board of County Commissioners, and any existing or subsequent amendments thereto, and are subject to any ordinances, rules or regulations which have been, or may hereafter be adopted by the Pinellas County Board of County Commissioner pertaining to the St. Pete-Clearwater International Airport. For purposes of this paragraph, LESSOR expressly authorizes its County Administrator or other designee(s) of the County Administrator to execute documents described herein.

13. CONFORMITY TO LAW: LESSEE shall comply with all applicable laws, ordinances, regulations, codes, rules, and orders of any federal, state, county, or municipal agency with jurisdiction over the leased premises, including but not limited to rules and

regulations of Pinellas County, the St. Pete-Clearwater International Airport, the Federal Aviation Administration (FAA), the Federal Communications Commission (FCC), and the Department of Defense of the U.S. Government, which pertain to the leased Premises and the said building, fixtures, improvements and LESSEE's operations thereon.

14. COMPLIANCE WITH NON-DISCRIMINATION REQUIREMENTS: LESSEE, for itself, its personal representatives, assignees, and successors in interest, as a part of the consideration hereof, does hereby covenant and agree that:

(a) No person on the grounds of race, color, religion, sex, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of the leased premises or any facilities located thereon;

(b) In the construction of any improvements on, over, or under said leased premises and the furnishing of services thereon, no person on the grounds of race, color, religion, sex or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination.

(c) LESSEE shall use the Premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally Assisted Programs of the Department of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964, and a said regulations may be amended, see Exhibit B, "Civil Rights and Nondiscrimination Requirements," attached hereto and incorporated by reference.

In the event of breach of any of the above non-discrimination covenants as they pertain solely to the obligations of LESSEE in leasing the Premises (and excluding any breach or allegations arising out of the routine operations of LESSEE's store on the Premises or at any other location of LESSEE), LESSOR shall have the right to terminate this Lease Agreement and to re-enter and repossess said Premises and the facilities thereon as provided by law, and hold the same as if said Lease Agreement had never been made or issued. This provision shall not be effective until the procedures of Title 49, Part 21, Code of Federal Regulations, are followed and completed, including exercise or expiration of appeal rights. If LESSEE proposes to mortgage or otherwise encumber their leasehold interest in the Premises as security for financing construction of new, or improvement of existing, facilities on the Premises, upon request of the LESSEE, LESSOR shall subordinate such right of reversion to the lien of such mortgage or other

encumbrance.

15. LICENSES AND PERMITS: LESSEE shall be responsible for obtaining, at their own expense, all Federal, State, and local licenses, permits, inspections and approvals and for complying with all restrictions thereby made, that are necessary for the construction of buildings and improvements and the conduct of the business on the Premises.

16. TAXES, FEES AND ASSESSMENTS: LESSEE shall be responsible for the payment of any and all personal property or real property ad valorem taxes and all non-ad valorem special assessments and fees, including but not limited to surface water assessments and fees, that are or may be levied upon the leased Premises, including any buildings, improvements or personal property thereon owned by LESSEE, or upon the leasehold estate conveyed by this Lease Agreement. LESSEE's failure to timely pay said taxes, fees or assessments on or before the due date shall be deemed a default.

17. CONDEMNATION: If the whole or any part of the Premises hereby leased shall be taken by any public authority under the power of eminent domain, including a deed given or other transfer made in lieu thereof, then the term of this Lease Agreement shall cease in regard to the part so taken from the day the possession of that part, and the rent shall be paid up to that day; and, if such portion of the demised Premises is so taken as to destroy the usefulness of the Premises for the purpose for which the Premises was leased, then from that day, LESSEE shall have the right either to terminate this Lease Agreement and declare the same null and void, or to continue in the possession of the remainder of e same under the terms herein provided, except that the base rent shall be reduced in proportion to the amount of the Premises taken. If LESSEE shall fail to terminate this Lease Agreement within ninety (90) days after notice of said taking, said failure shall be regarded as a waiver of its right to cancel, whereupon this Lease Agreement shall continue for the then balance of the term. If LESSEE exercises its right to cancel, all advance rent paid by LESSEE dedicated to possession after the date of said taking will be returned to LESSEE. If LESSEE fails to exercise its right to cancel, LESSEE shall, at its own cost and expense, make any necessary repairs to the Premises due to said partial taking.

The Parties agree that LESSEE shall receive notice of the commencement of condemnation proceedings within thirty (30) days of LESSOR's notice of an eminent domain initiation if commenced by a third party, or within thirty (30) days of initiation if commenced by LESSOR.

Should any part of the Premises be so taken or condemned or receive such damage and

should this Lease Agreement not be terminated in accordance with the foregoing provisions, LESSEE, at its option and after the determination of LESSEE's award on account thereof, may expend so much as may be necessary of the net amount which may be awarded to LESSEE in such condemnation proceedings in restoring the Premises. LESSEE shall be entitled to prosecute in any condemnation proceedings a claim for the value of LESSEE's improvements or any of LESSEE's trade fixtures installed in the Premises by LESSEE, for the value of the leasehold estate, for relocation expenses, and any other claim or right LESSEE may have by law. In the event of any such taking of the Premises, the Annual Rental Dollar Amount and other charges, or a fair and just proportion thereof, according to the nature and extent of the damage sustained, shall be suspended or abated, as appropriate and equitable in the circumstances.

18. MAINTENANCE AND REPAIRS: During the Lease term, LESSEE, at its own expense, shall keep and maintain the leased Premises and all buildings, fixtures and improvements thereon in good and sanitary order, condition and repair, and upon expiration or termination hereof, LESSEE shall surrender and deliver up to LESSOR the leased land and all buildings, fixtures and permanent improvements thereon in good and usable condition, ordinary wear and tear excepted.

19. INDEMNIFICATION: LESSEE agrees to indemnify and hold harmless LESSOR from and against all loss or expense by reason of liability imposed by law upon LESSOR for damages (including any strict or statutory liability and any liability under Workers' Compensation Laws) because of bodily injury, including death, at the time therefrom, sustained by any person or persons, or damage to property, including loss of use thereof, arising out of, or in consequence of, the use of the Premises on or after the Effective Date, whether such injuries to persons or damage to property is due, or claimed to be due, to the negligence of LESSEE, including its agents, employees and subcontractors, or LESSOR, including its Board of County Commissioners, officers or employees, except only such injury or damage as shall have been occasioned by the sole negligence of LESSOR. Notwithstanding, nothing herein shall be construed to waive or limit LESSOR's sovereign immunity granted pursuant to §768.28, Florida Statutes.

20. INDEMNITY AGAINST COSTS AND CHARGES: LESSEE shall promptly pay to LESSOR all costs and damages which may be incurred or sustained by LESSOR by reason of LESSEE's default under the provisions of this Lease Agreement. Any sums due LESSOR under this paragraph shall constitute a lien against the interest of LESSEE in the leased Premises and all its property, including personal property, situated thereon to the same extent and on the

same conditions as delinquent rent would constitute a lien on said Premises and property.

21. INSURANCE: The LESSEE shall obtain and maintain at all times during its performance of this Lease Agreement, insurance of the types and in the amounts set forth. All insurance policies shall be from insurance companies licensed to do business in the State of Florida and have an AM Best rating of A- VII or better. Within ten (10) calendar days of executed Lease Agreement, LESSEE shall provide LESSOR with a properly executed and approved Certificate(s) of Insurance to evidence compliance with the insurance requirements of this Agreement. The Certificate(s) of Insurance shall be signed by authorized representatives of the insurance companies shown on the Certificate(s). A copy of the endorsement(s) referenced below for Additional Insured shall be attached to the certificate(s).

No occupancy shall commence at any site unless and until the required Certificate(s) of Insurance are delivered to LESSOR. LESSOR reserves the right to require a certified copy of the endorsements, at any time during the Lease term.

All policies providing liability coverage(s), other than Workers' Compensation, obtained by the LESSEE to meet the requirements of this Lease Agreement shall be endorsed to include Pinellas County, a political subdivision of the State of Florida, as an Additional Insured to the extent of LESSOR's interest under the Lease Agreement.

If any insurance provided pursuant to this Agreement expires prior to the expiration of this Agreement, renewal Certificates of Insurance and endorsements shall be furnished by LESSEE to LESSOR at least thirty (30) days prior to the insurance's expiration date.

LESSEE shall also notify LESSOR, within twenty-four (24) hours after receipt, of any notices of expiration, cancellation, nonrenewal or adverse material change in coverage received by LESSEE from its insurer. Notice shall be given by certified mail to: St. Pete-Clearwater International Airport, 14700 Terminal Blvd. Suite 221, Clearwater, Florida 33762; and nothing contained herein shall absolve LESSEE of this requirement to provide notice.

Should LESSEE, at any time, not maintain the insurance coverages required herein, LESSOR may terminate this Lease Agreement upon prior written notice to LESSEE and LESSEE's failure to obtain the required insurance within ten (10) business days thereafter, or at its sole discretion may purchase such coverages necessary for the protection of LESSOR and charge the LESSEE for such purchase. The LESSOR shall be under no obligation to purchase such insurance, nor

shall it be responsible for the coverages purchased or the insurance company or companies used. The decision of LESSOR to purchase such insurance shall in no way be construed to be a waiver of any of its rights under this Agreement.

Each insurance policy shall include the following terms and/ or conditions in the policy:

- (1) The Named Insured on the Certificate(s) of Insurance must match the entity's name that is signing this Agreement.
- (2) Companies issuing the insurance policy, or policies, shall have no recourse against LESSOR for payment of premiums or assessments for any deductibles which all are at the sole responsibility and risk of LESSEE.
- (3) The term "Lessor", "County", or "Pinellas County" shall include all Authorities, Boards, Bureaus, Commissions, Divisions, Departments and Constitutional offices of County and individual members, employees thereof in their official capacities, and/ or while acting on behalf of Pinellas County.
- (4) The policy clause "Other Insurance" shall not apply to any insurance coverage currently held by LESSOR or any such future coverage, or to LESSOR's Self-Insured Retentions of whatever nature.
- (5) All policies shall be written on a primary, non-contributory basis.
- (6) Insurance policies shall include waivers of subrogation in favor of Pinellas County from the LESSEE.
- (7) LESSEE's Commercial General Liability coverage shall include contractual liability under this Lease Agreement.

The required insurance and minimum limits for this Agreement, which shall remain in effect throughout its duration, are as follows:

- (A) Workers Compensation and Employers Liability Insurance
Florida Statutory:
- | | |
|------------------------------|--------------|
| Each Accident | \$500,000.00 |
| Disease - Policy Limit | \$500,000.00 |

Disease - Each Employee.....\$500,000.00

(B) Commercial General Liability Limits:

General Aggregate\$2,000,000.00
Products/Completed Operations Aggregate\$2,000,000.00
Personal Injury and Advertising Injury....\$1,000,000.00
Each Occurrence.....\$1,000,000.00

(C) Business Automobile Liability Insurance:

Covering owned, hired and non-owned vehicles. Coverage shall be on an "occurrence" basis, such insurance to include coverage for loading and unloading hazards

Each Occurrence - Bodily Injury and Property Damage
Combined Single Limit\$1,000,000.00

The Parties agree that the insurance limits set forth above shall be reviewed upon exercise by LESSEE of its option to lease for an additional term with the purpose of adjustment of said coverages and limits to reflect the then current exposure levels to LESSOR.

LESSEE's contractors performing work on the Premises during the term of this Lease Agreement are required to obtain and maintain at all times, during performance of work, insurance with the following minimum limits of coverage: \$500,000 for Employers' Liability, statutory limits for Workers' Compensation, and \$1,000,000 for General Liability and Auto Liability. Contractor shall provide certificate of insurance coverage prior to commencement of work to LESSEE and LESSOR. Certificates shall name LESSEE and LESSOR as Additional Insureds. Workers' Compensation coverage shall include a waiver of subrogation in favor of LESSEE and LESSOR.

22. ENVIRONMENTAL REQUIREMENTS/ HAZARDOUS SUBSTANCES:

(a) LESSEE shall comply with any environmental regulations affecting its operations, including the terms and conditions of LESSOR's environmental policies and permits, the State of Florida, and/ or the federal government. Without the prior written permission of LESSOR and proper permitting (if permitting is required under federal, state, or local law), LESSEE shall not use, store, handle, or allow to be brought on-site any petroleum and/ or petroleum products, hazardous materials, hazardous substances, hazardous wastes or other contaminants generally recognized to pose a threat to human, animal or plant life, or to the

environment (including but not limited to groundwater, air, and soil). Hazardous materials, hazardous substances and hazardous wastes (collectively referred to as "contaminants") shall include, but not be limited to, substances listed or described by characteristics in the Comprehensive Environmental Responses, Compensation and Liability Act of 1980, as amended (42 U.S.C. 9601ff.), or in Chapter 17 of the Florida Administrative Code, or in 40 CFR, Ch. 1, Part 302. Failure to notify LESSOR and obtain permission may result in a penalty of \$500.00 per incident per day for each day of a contaminant's presence on site, at LESSOR's sole discretion.

(b) LESSEE must report to the Airport Director and to any governmental agency or its designate with jurisdiction over spills, the occurrence of any spill of petroleum or petroleum products exceeding 25 gallons, or the occurrence of any spill of a hazardous substance, hazardous material, or hazardous waste of quantities deemed to be reportable under the Resource Conservation and Recovery Act or any applicable federal, state, or local law, regulation or ordinance. Failure to disclose such a spill to the Airport Director may result in a penalty of \$500.00 per incident per day at LESSOR's sole discretion.

(c) LESSEE must clean up all contamination of LESSOR's property at Airport resulting from LESSEE's activities. Failure to clean up such contamination may result in a penalty of \$500.00 per incident per day, at LESSOR's sole discretion.

(d) LESSEE must provide LESSOR, at LESSEE's expense, copies of any correspondence or any documents regarding this property sent to, or received from, any agency of the United States or the State of Florida involved in environmental regulation. Failure to provide such correspondence or documents may result in a penalty of \$500.00 per incident per day at LESSOR's sole discretion.

23. SEVERABILITY OF PROVISIONS IF DEEMED INVALID: If any provision, covenant or condition of this Lease Agreement shall be determined to be invalid, unenforceable, void or voidable in whole or in part, and the remaining portion of this Lease Agreement, if construed without such portion, would yet provide to each party hereto substantially what was bargained for and intended hereunder, then notwithstanding any such determination, this Lease Agreement shall be enforced to the fullest extent permitted by Florida law.

24. FORCE MAJEURE: The terms and conditions of this Lease Agreement (with the exception of the obligation of LESSEE to pay the amounts required by terms of this Lease

Agreement) shall be subject to force majeure. Neither the LESSOR nor LESSEE shall be considered in default in the performance of its obligations hereunder, if such performance is prevented or delayed because of war, hostilities, revolution, civil commotion, strike, lock-out, epidemic, fire, wind, flood or because of any law, order, proclamation, regulation or ordinance of any government or of any subdivision thereof beyond the reasonable control of the party affected, provided that notice of such force majeure is given by the affected party, to the other within ten (10) days of the beginning of said force majeure. Should one or both of the Parties be prevented from fulfilling its contractual obligations by a state of force majeure lasting continuously for a period of six (6) months, the Parties shall consult with each other regarding whether to terminate, continue, or amend this Lease Agreement.

25. INSPECTION OF PREMISES: For the purpose of inspection, LESSOR hereby reserves the right to enter upon any part of the leased Premises or any construction thereon at any time during normal hours of business and with reasonable notice of not less than twenty-four (24) hours.

26. SUBLEASE AND ASSIGNMENT: LESSEE shall not assign this Lease Agreement, nor sublet any portion of the leased Premises, without the prior written consent of LESSOR. A consent to, or acquiescence in one assignment or subletting by LESSOR shall not be deemed a consent to or acquiescence in any subsequent assignment or subletting. Any such assignment or subletting without such prior written consent shall constitute a material breach of this Lease Agreement and shall be considered a default by LESSEE subject to the provisions of Paragraph 40 herein. LESSOR agrees that such consent to assignment or subletting shall not be unreasonably withheld, conditioned or delayed. Any such sublease or assignment shall contain the provisions and assurances of this Lease Agreement, including provisions to indemnify and save harmless LESSOR set forth in Paragraph 19 hereof.

27. QUIET ENJOYMENT: LESSOR hereby covenants and agrees that if LESSEE shall perform all the covenants and agreements herein stipulated to be performed on LESSEE's part, LESSEE shall at all times during the continuance hereof have the peaceable and quiet enjoyment and possession of the Premises.

28. AIRPORT PROTECTION/ RESERVATION OF AIR RIGHTS: LESSOR reserves unto itself, its successors, and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft in the airspace above the surface of the real property herein described, together with the right to cause in said airspace such noise as may be inherent in the operation

of aircraft, now known or hereafter used, for navigation of or flight in the said airspace, and the use of said airspace by itself, its licensees, and its permittees for landing on, taking off from, or operating on the adjacent Airport.

LESSEE expressly agrees and covenants for itself, its successors and assigns to restrict the height of structures, objects of natural growth and other obstructions on the above-described real property to such a height as to comply with the applicable Pinellas County Zoning Regulations, Federal Aviation Regulations, 14 CFR Part 77 and the proper orders of the Airport Director made pursuant thereto.

This Lease Agreement and LESSEE's obligations to perform hereunder are expressly conditioned upon obtaining a Determination of No Hazard to Air Navigation from the Federal Aviation Administration (FAA) for the Improvements (the "**Determination of No Hazard**"). LESSOR and the Airport shall reasonably cooperate with and support LESSEE's request for a Determination of No Hazard, including any aeronautical studies related thereto. If the FAA fails to issue such Determination of No Hazard within six (6) months of LESSEE's initial filing with the FAA to initiate an aeronautical study, then LESSEE may terminate this Lease Agreement upon written notice to LESSOR.

29. CONCURRENT REMEDIES: In addition to the rights, remedies and powers herein granted, LESSOR may exercise concurrently any or all other rights, remedies and powers available to it hereunder.

30. RIGHT TO REGULATE: Nothing in this Lease Agreement shall be construed to waive or limit the governmental authority of the County, as a political subdivision of the State of Florida, to regulate LESSEE or its operations. Notwithstanding any provision of this Lease Agreement, nothing herein shall bind or obligate the County, the Zoning Appeals Board, the Building and Development Review Services Department, the Planning Department (as may be renamed from time to time), or any department, board or agency of the County, to agree to any specific request of LESSEE.

31. RELATIONSHIP OF PARTIES AND CONSTRUCTION OF LEASE: Nothing contained herein shall be deemed or construed by the Parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership or of joint venture between the Parties hereto, it being understood and agreed that neither the method of computation of rent, nor any other provision contained herein, nor any acts of the Parties herein, shall be deemed to

create any relationship between the Parties hereto, other than the relationship of LESSOR and LESSEE.

32. FISCAL FUNDING: In the event funds are not appropriated by or on behalf of the LESSOR in any succeeding fiscal year for purposes described herein, thus preventing the LESSOR from performing its contractual duties, then this lease shall be deemed to terminate at the expiration of the fiscal year for which funds were appropriated and expended, without penalty or expense to LESSOR.

33. THE PUBLIC ENTITY CRIME ACT: LESSEE is directed to the Florida Public Entity Crime Act, Section 287.133, Florida Statutes, as amended from-time-to-time, and the County's requirement that LESSEE comply with it in all respects prior to and during the term of this Lease Agreement.

34. WAIVER: No waiver by LESSOR at any time of any of the terms or conditions of the Lease Agreement, or acquiescence in any breach hereof, shall be deemed a waiver or acquiescence at any time thereafter of the same or of any other terms, conditions or breach hereof.

35. NONWAIVER: Failure of LESSOR to insist upon the strict performance of any of the covenants, conditions, terms, and agreements of this Lease Agreement in any one or more instances shall not be construed as a waiver or relinquishment in the future of any such covenants, conditions, terms, and agreements. LESSEE covenants that no surrender or abandonment of the demised premises for the remainder of the term herein shall be valid unless accepted by LESSOR in writing. LESSOR shall be under no duty to relet the said premises in the event of an abandonment or surrender or attempted surrender or attempted abandonment of the leased premises by LESSEE. Upon LESSEE's abandonment or surrender or attempted abandonment or attempted surrender of the leased premises, LESSOR shall have the right to re-enter and retake possession of the leased premises or any part thereof as provided by law, and such re-entry and retaking of possession shall not constitute an acceptance of LESSEE's abandonment or surrender thereof.

36. VOLUNTARY TERMINATION AND FORFEITURE: LESSEE shall notify LESSOR in writing of LESSEE's desire to surrender and vacate the Premises and terminate this Lease Agreement, notwithstanding any other provision in this Lease Agreement and LESSEE is not then in default, LESSOR may in its sole discretion, by notice in writing transmitted to

LESSEE within thirty (30) days after LESSEE's notice, declare LESSEE's interest under this Lease Agreement ended and without further force and effect on a date to be specified by LESSOR, which date shall not be more than three (3) months from the date of LESSEE's notice. Thereupon, an amount equal to the annual rental for the current year, plus any charges, payments or interest due hereunder, shall become immediately due and payable, and on such termination date LESSOR is authorized to re-enter and repossess the leased premises and the buildings, improvements and fixtures therein, either with or without legal process, and LESSEE covenants and agrees to pay all amounts due, and surrender and deliver up said leased Premises and property peaceably, to said LESSOR on or before the date specified in said notice from LESSOR.

In the event of such voluntary termination, LESSEE shall have no claim whatsoever against LESSOR by reason of improvements made upon or personal property affixed to the Premises, rents paid or from any other cause whatsoever, but LESSEE may remove its manufacturing equipment and trade fixtures.

37. SURRENDER AND END OF TERM: Upon the expiration of the term hereof or sooner termination of this Lease Agreement, LESSEE agrees to surrender and yield possession of the demised Premises to LESSOR, peacefully and without notice, and in good order and condition, broom clean condition, but subject to ordinary wear and reasonable use thereof, and subject to such damage or destruction or condition, as LESSEE is not required to restore or remedy under other terms and conditions of this Lease Agreement.

38. PROPERTY RIGHTS RESERVED: This Lease Agreement and all provisions hereof are subject and subordinate to the terms and conditions of the instruments and documents under which the LESSOR acquired the subject property from the United States of America and shall be given only such effect as will not conflict or be inconsistent with the terms and conditions contained in the lease of said lands from the LESSOR, and any existing or subsequent amendments thereto, and are subject to any ordinances, rules or regulations which have been, or may hereafter be adopted by the LESSOR pertaining to the Airport.

39. NOTICES: Whenever notification or notice is required hereunder, such notice(s) shall be sufficient if given by certified mail, return receipt requested, to the addresses as follows or such address as LESSOR, LESSEE, or guarantors shall hereafter designate in writing. Notice hereunder shall be effective when received.

LESSOR: Pinellas County Board of County Commissioners St. Pete-
Clearwater International Airport

Office of the Airport Director
14700 Terminal Boulevard, Suite 221
Clearwater, FL 33762

LESSEE: Marine Max, Inc.
2600 McCormick Dr.
Suite 200
Clearwater, FL 33759
Sam.Lowrey@MarineMax.com
727-228-7672

40. DEFAULT: In the event that LESSEE shall file a voluntary petition in bankruptcy, or that proceedings in bankruptcy shall be instituted against LESSEE, or that LESSEE is thereafter adjudicated bankrupt pursuant to such proceedings; or that a Court shall take jurisdiction of LESSEE and its assets pursuant to proceedings brought under the provisions of any federal reorganization act; or that a receiver of LESSEE's assets shall be appointed; or that LESSEE becomes in default in the performance of any covenant, term, or condition on its part to be performed or fulfilled as provided for in this Lease Agreement; or that LESSEE sells or attempts to sell the land leased hereunder or any fixtures or improvements or buildings thereon; then, in any such event, LESSOR shall notify LESSEE in writing of such default, and LESSEE shall correct such default within thirty (30) days after receipt of such notice in all instances, except payment of rental money which shall be payable within fifteen (15) days after receipt of such notice from LESSOR. If LESSEE fails to correct any default within said period, then LESSOR may, at its option, exercise any and all rights and remedies it may have under the laws of the State of Florida.

The Parties agree and intend that anyone having perfected a security interest in LESSEE's leasehold interest granted herein in accordance with the provisions of Paragraph 11 hereinabove shall also have the right to correct any defaults in the manner specified herein. The Parties therefore agree that Notices of Default as hereinabove set forth will be sent to any holder of a perfected security interest who has confirmed same in writing to LESSOR prior to LESSOR's having obtained or received notice of LESSEE's default pursuant to this paragraph.

41. GOVERNING LAW: This Lease Agreement shall be construed according to the law of the State of Florida, and any legal action sought by either party hereto in connection with this Lease Agreement shall be brought in the state courts of the State of Florida. Venue for any state action brought pursuant to this Lease Agreement shall be in Pinellas County, Florida, and venue for any federal action shall be in the United States District Court, Middle District of

Florida.

42. INTERPRETATION OF LEASE AGREEMENT: This Lease Agreement is the result of negotiation between the Parties hereto and has been typed or printed by one Party for the convenience of both Parties, and the Parties covenant that this Lease Agreement shall not, for that reason alone, be construed in favor of or against any of the Parties hereto.

43. RECISSION OF PREVIOUS AGREEMENTS: Upon full and proper execution of this Lease Agreement, the previous lease for the Premises is hereby terminated in its entirety and replaced with this Lease Agreement.

44. ENTIRE LEASE AGREEMENT: This Lease Agreement and the exhibits attached hereto set forth all the covenants, promises, agreements, conditions and understandings of the Parties hereto and no previous statement or representation not contained herein shall be binding on any Party hereto. No subsequent alteration, amendment, change or addition to this Lease Agreement shall be binding upon LESSOR.

45. ESTOPPEL CERTIFICATES: LESSOR agrees at any time and from time to time upon not less than thirty (30) days prior notice by LESSEE, to execute, acknowledge and deliver to LESSEE, or to such party as LESSEE may designate, a statement in writing by LESSOR certifying that this Lease Agreement is unmodified and in full force and effect (or if there have been modifications or supplemental agreements that the same are in full force and effect as modified or supplemented and stating the modifications and supplemental agreements) and the dates to which the rent due hereunder has been paid, and stating whether or not, to the knowledge of LESSOR, LESSEE is in default in the performance of any covenant, agreement or condition contained in this Lease Agreement, and if so, specifying each such default of which LESSOR may have knowledge.

(The remainder of this page intentionally left blank.)

IN WITNESS WHEREOF, LESSOR and LESSEE have caused this Ground Lease Agreement to be executed on the day and year first above written.

WITNESSES:

Franchesca Di Napoli
NAME LEGIBLY PRINTED

[Signature]
SIGNATURE

Christian Eres
NAME LEGIBLY PRINTED

[Signature]
SIGNATURE

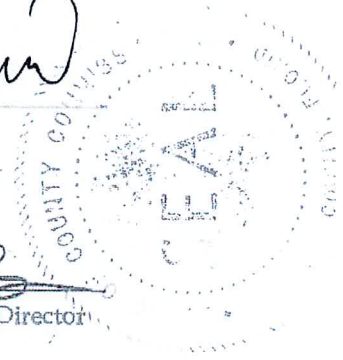
LESSOR:

PINELLAS COUNTY, FLORIDA
by and the Board of County
Commissioners

By: [Signature]
Chairman

Approved as to content:

By: [Signature]
Thomas R. Jewsbury, Airport Director



ATTEST: KEN BURKE, CLERK

By: [Signature]
Deputy Clerk

WITNESSES:

Rachel Bigge
NAME LEGIBLY PRINTED

[Signature]
SIGNATURE

Samuel C. Lowrey
NAME LEGIBLY PRINTED

[Signature]
SIGNATURE

LESSEE:

MARINE MAX, INC.

By: [Signature]


Print Name: Michael H. McLamb

Title: EVP + CFO


APPROVED AS TO FORM

By: Maria C. White
Office of the County Attorney

EXHIBIT "A"



PINELLAS COUNTY PUBLIC WORKS
DIVISION OF SURVEY AND MAPPING
22211 U.S. HIGHWAY 19 N.
CLEARWATER, FLORIDA 33765-2347



SECTION(S) 33, TOWNSHIP 29 SOUTH, RANGE 16 EAST

Additions or deletions by other than the Professional Land Surveyor in responsible charge is prohibited. Land Description is void without signature and/or embossed seal of the Professional Land Surveyor.

DESCRIPTION

An irregular shaped parcel, being a portion of Lots 2, 3, 4, 13, 14 and 15, PINELLAS GROVES subdivision, according to the plot thereof, as recorded in Plot Book 1, Page 55, public records of Pinellas County, Florida, in the Northeast 1/4 of the Southeast 1/4 of Section 33, Township 29 South, Range 16 East, Pinellas County, being described as follows:

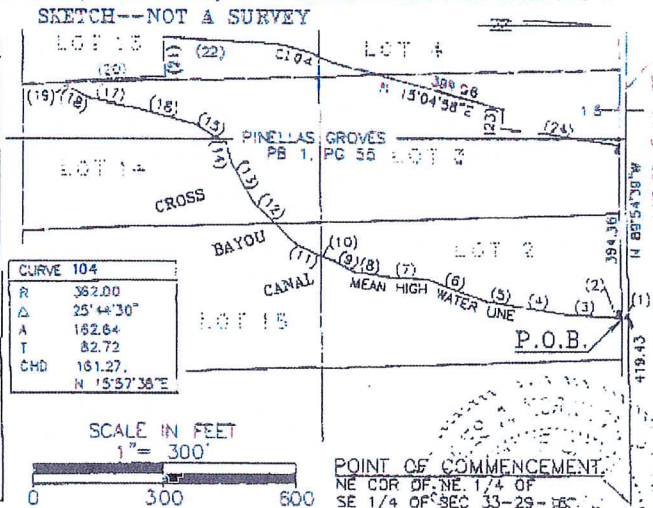
Commencing at the Northeast corner of said Northeast 1/4, run N 89°54'39"W along the North line of said Northeast 1/4, for a distance of 419.43 ft. to a point on the Mean High Water Line of Cross Bayou Canal, as surveyed by D. Michael Givens, R.L.S. #4539, April 4, 1991; thence departing said North line along said Mean High Water Line, S 08°42'04"W, for a distance of 15.10 ft. to the POINT OF BEGINNING; thence along said Mean High Water Line the following courses: S 08°42'04"W, 29.18 ft.; thence S 03°15'33"W, 94.36 ft.; thence S 09°34'35"W, 125.32 ft.; thence S 09°21'02"W, 82.20 ft.; thence S 20°45'47"W, 138.41 ft.; thence S 02°17'32"W, 84.33 ft.; thence S 08°45'57"W, 82.20 ft.; thence S 29°33'17"W, 48.21 ft.; thence S 19°57'11"W, 40.01 ft.; thence S 26°48'40"W, 58.51 ft.; thence S 45°24'18"W, 134.51 ft.; thence S 81°23'49"W, 101.71 ft.; thence S 77°28'51"W, 45.77 ft.; thence S 30°41'38"W, 85.57 ft.; thence S 14°58'27"W, 138.02 ft.; thence S 10°44'05"W, 111.46 ft.; thence S 28°44'24"W, 51.84 ft.; thence S 81°41'04"W, 14.91 ft. to a point on the East right-of-way line of Bay Bridge; thence departing said Mean High Water Line and along said East right-of-way line the following courses: N 02°51'47"W, 231.10 ft.; thence S 87°08'13"W, 80.79 ft.; thence N 03°05'23"E, 226.48 ft. to a Point of Curvature, thence northwesterly, 162.64 ft. along the arc of a curve, concave to the east, having a radius of 382.00 ft., through a central angle of 25°44'30", a chord bearing N 15°37'38"E, 161.27 ft. to a Point of Non-tangency; thence N 15°04'58"E, 389.56 ft.; thence S 82°50'03"E, 42.00 ft.; thence N 08°48'57"E, 270.92 ft. to a point on the North line of aforesaid Lot 3; thence departing said East right-of-way line and along said North line of Lot 3 and North line of said Lot 2 S 89°54'39"E, the same being 15 ft. south of and parallel with aforesaid North line of the Northeast 1/4 of the Southeast 1/4 of Section 33, for a distance of 394.36 ft. to the POINT OF BEGINNING.

CONTAINING: 414,979 sq. ft. or 9.527 acres M.O.L.

BASIS OF BEARINGS: Florida State Plane Coordinate System, Transverse Mercator Projection, West Zone, North American Datum, 1927, based upon Pinellas County Control Monuments Jordan B and Jordan C AZ 1.

TANGENT TABLE		
NO.	DISTANCE	BEARING
1	15.10	S 08°42'04"W
2	29.18	S 08°42'04"W
3	94.36	S 03°15'33"W
4	125.32	S 09°34'35"W
5	82.20	S 09°21'02"W
6	138.41	S 20°45'47"W
7	84.33	S 02°17'32"W
8	82.20	S 08°45'57"W
9	48.21	S 29°33'17"W
10	40.01	S 19°57'11"W
11	58.51	S 26°48'40"W
12	134.51	S 45°24'18"W
13	101.71	S 81°23'49"W
14	45.77	S 77°28'51"W
15	85.57	S 30°41'38"W
16	138.02	S 14°58'27"W
17	111.46	S 10°44'05"W
18	51.84	S 28°44'24"W
19	14.91	S 81°41'04"W
20	231.10	N 02°51'47"W
21	80.79	S 87°08'13"W
22	226.48	N 03°05'23"E
23	42.00	S 82°50'03"E
24	270.92	N 08°48'57"E

SKETCH--NOT A SURVEY



CURVE 104			
R	382.00		
Δ	25°44'30"		
A	162.64		
T	82.72		
CHD	161.27		
	N 15°37'38"E		

SCALE IN FEET
1" = 300'

0 300 600

CALCULATED BY: HFO

CHECKED BY: dwb

S.P.N.: 589

DATE: _____

CHARLES R. MORWOOD, LAND SURVEYOR CERTIFICATE NUMBER: 3914
STATE OF FLORIDA, PHONE # (727) 464-8904

EXHIBIT "A"

SHEET 1 OF 1

PROPERTY SKETCH
9.527 ACRE CROSS BAYOU OUTPARCEL

Parcel No.: L109

EXHIBIT "B"

St. Pete-Clearwater International Airport
FAA CIVIL RIGHTS AND NONDISCRIMINATION REQUIREMENTS

1. GENERAL CIVIL RIGHTS PROVISIONS. The contractor agrees to comply with pertinent statutes, Executive Orders and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefitting from Federal assistance.

2. COMPLIANCE WITH NONDISCRIMINATION REQUIREMENTS. During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "contractor") agrees as follows:

1. Compliance with Regulations: The contractor (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts and Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.

2. Non-discrimination: The contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The contractor will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.

3. Solicitations for Subcontracts, Including Procurements of Materials and Equipment: In all solicitations, either by competitive bidding, or negotiation made by the contractor for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the contractor of the contractor's obligations under this contract and the Nondiscrimination Acts And Authorities on the grounds of race, color, or national origin.

4. Information and Reports: The contractor will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts And Authorities and instructions. Where any information required of a contractor is in the

exclusive possession of another who fails or refuses to furnish the information, the contractor will so certify to the sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.

5. Sanctions for Noncompliance: In the event of a contractor's noncompliance with the Non-discrimination provisions of this contract, the sponsor will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:

- a. Withholding payments to the contractor under the contract until the contractor complies; and/ or
- b. Cancelling, terminating, or suspending a contract, in whole or in part.

6. Incorporation of Provisions: The contractor will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations and directives issued pursuant thereto. The contractor will take action with respect to any subcontract or procurement as the sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the contractor becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the contractor may request the sponsor to enter into any litigation to protect the interests of the sponsor. In addition, the contractor may request the United States to enter into the litigation to protect the interests of the United States.

Title VI List of Pertinent Nondiscrimination Acts and Authorities

During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "contractor") agrees to comply with the following non-discrimination statutes and authorities; including but not limited to:

- Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq.*, 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin);
- 49 CFR part 21 (Non-discrimination In Federally-Assisted Programs of The Department of Transportation- Effectuation of Title VI of The Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and

projects);

- Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 *et seq.*), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27;
- The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101*et seq.*), (Prohibits discrimination on the basis of age);
- Airport and Airway Improvement Act of 1982, (49 USC § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);
- The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms "programs or activities" to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 - 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;
- The Federal Aviation Administration's Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures non-discrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100);
- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. 1681*et seq.*).

EXHIBIT "C"

	<u>Total Annual Payment</u>	<u>Monthly Rent Installments</u>
Months 0-12	\$0	\$0
Months 13-24 (25% of the annual payment)	\$62,246.85	\$5,187.24
Months 24-36 (75% of the annual payment)	\$186,740.55	\$15,561.71
Months 37 forward (100% of the annual payment)	\$248,987.40	\$20,748.95

*(Rent is calculated at \$.60 per square foot
414,979 square feet x \$.60 = 248,987.40.
Rent is subject to 5-year CPI Adjustments in
accordance with Paragraph 4.)*