

**ECONOMIC INVESTMENT PROGRAM GRANT AGREEMENT**  
**GTI FLORIDA, LLC**

**THIS AGREEMENT** is entered into effective the date May \_\_\_\_, 2022 (the “Effective Date”) of the execution by the last of the parties hereto, between:

- City of Ocala, a Florida municipal corporation (“City”).
- GTI Florida, LLC, a Florida limited liability company (“Applicant”).

**WHEREAS:**

- A. City has established an Economic Investment Program (“EIP”) which is designed to create economic growth within the City’s municipal limits and the Ocala Electric Utility service territory by selectively awarding grants to new or existing businesses that seek to locate or expand their business facilities.
- B. Applicant has requested the City Grant<sup>1</sup> from Ocala Electric Utility (OEU) of up to a 20% rate reduction for five (5) years to be used for the purposes set forth herein.
- C. The City is willing to assist Applicant by making the City Grant provided Applicant agrees to the requirements set forth herein and other terms and conditions hereof.
- D. The City Council of the City of Ocala has determined that the City Grant award set forth herein is in the public interest because it promotes a prosperous economy for the City of Ocala and the OEU service territory.

NOW THEREFORE, in consideration of the matters set forth above (which are incorporated herein by reference), the exchange of the mutual promises set forth herein, and other good and valuable consideration, the parties hereto agree as follows:

1. **Definitions.** In addition to the terms defined above, the following terms have the following meanings:
  - 1.1. Achievement Date – The date that Applicant employs the number of FTEs set forth in paragraph 3.3.
  - 1.2. Applicant Requirements – The requirements of Applicant set forth in paragraph 3.
  - 1.3. Business – Applicant’s business of manufacturing assembling and distributing medical devices.
  - 1.4. City Grant – The grant to be made by City to Applicant pursuant to paragraph 2.

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<sup>1</sup> Terms capitalized herein and not otherwise defined herein are defined in paragraph 1.

- 1.5. EDIR – The economic development incentive rate that is available to qualifying businesses throughout the Ocala Electric Utility service territory pursuant to City Council Resolution 2015-49, which provides for a twenty (20) percent rate reduction in demand and usage charges as approved in Resolution 2015-49.
- 1.6. Employment Requirements – The Applicant Requirements set forth in paragraph 3.3.
- 1.7. Existing Location – The current location of Applicant’s Business located at 5420 NW 44<sup>th</sup> Avenue, Ocala, Florida; Marion County Tax Parcel ID# 13538-002-00.
- 1.8. Facility – The facility to be provided by or on behalf of Applicant on the Premises, consistent with paragraph 3 of this Agreement, to be utilized by Applicant in connection with its Business in Marion County, Florida.
- 1.9. FTE – Full time equivalent employees (based on 2080 paid hours per year, excluding overtime).
- 1.10. Premises – The real property owned, or to be acquired, by Applicant and described on the attached **Exhibit A**.
- 1.11. Report – One or more of the Initial Report or the Annual Reports to be provided by Applicant under the Reporting Requirement.
- 1.12. Requirement – One or more of the Terms of Service Requirement, Limitation of Service Requirement, Employment Requirements, or Reporting Requirement.
- 1.13. Substantial Completion Date – Ninety (90) days following the date that Applicant has obtained a Certificate of Occupancy at the Facility and has established electric utility service with the City meeting the requirements set forth in paragraph 3.1.

## 2. **City Grant and City Requirements.**

- 2.1. Approval. The City approves the City Grant as set forth herein, which shall entitle Applicant to obtain electric utility service at the EDIR rate set forth in City Council Resolution 2015-49 (or any resolutions revising such rate and adopted during the term of this Agreement, provided that applicant is given adequate notice of such rate changes.)
- 2.2. Term. This Agreement shall commence on the Effective Date. The Applicant’s entitlement to the City Grant shall commence on the Substantial Completion Date, and terminate on the fifth anniversary of the Substantial Completion Date.
- 2.3. Purpose of City Grant. The City Grant shall be applied to reduce the electric rate billed to and payable by the Applicant.
- 2.4. EDIR. Attached hereto as **Exhibit B** is the current version of City’s EDIR.

## 3. **Applicant Requirements.**

- 3.1. Minimum Energy Load. Applicant shall commence service of a new load and, at all times, following the Substantial Completion Date, utilize a load of at least 500

kVa with a minimum load factor of 50% at a single point of delivery.

- 3.2. Limitation of Service Requirement. Applicant shall not exceed a total load of 20 megawatts at any time. Standby or resale service is not permitted hereunder.

- 3.3. Employment Requirements.

Applicant shall employ in Marion County, at least fifty (50) the following number of new, full-time employees ("FTEs at an average annual salary"), on or before the deadlines set forth below. These employees shall be hired such that the Achievement Date occurs no later than 3 years after the Substantial Completion Date.

- 3.3.1. At least fifty (50) FTEs prior to the third anniversary of the Substantial Completion Date.

- 3.3.2. Maintain, in Marion County an average of at least fifty (50) FTEs at an average annual salary of \$54,000 each (which requirement must be met and shall be calculated as of each anniversary of the Achievement Date) for a period of two (2) years from the Achievement Date. For purposes of the Employment Requirements, the number of FTEs shall be calculated by: (a) totaling the gross wages, as reported on the quarterly State Employment Reports for the annual reporting period; (b) dividing the foregoing total by \$54,000, and then (c) rounding such number to the next highest whole number. In the event that the State of Florida changes the frequency within which the State Employment Reports are required to be filed (e.g., from quarterly to annually), the parties will amend the provisions of this paragraph so that they are consistent with the new reporting period.

- 3.3.3. Notwithstanding anything contained herein to the contrary, Applicant shall not be in default of this Section if Applicant i) employs at least fifty (50) FTEs in Marion County, and ii) has a total payroll in Marion County exceeding \$2,700,000.

- 3.4. Electric Service Requirement. Applicant shall remain an exclusive Ocala Electric Utility customer for electric service for a period of five (5) years from the Substantial Completion Date.

- 3.5. Fiber Optic Service Requirement. To the extent that fiber optic services are required, Applicant shall provide the City with an opportunity, at the City's request, to offer such service at competitive rates; provided that Applicant shall not be deemed in default under this paragraph 3.5, for purposes of paragraph 4, if Applicant selects a third party to provide fiber optics services at any time either before or after providing the City an opportunity to offer such services.

- 3.6. Reporting Requirement. Applicant shall submit an Initial Report, and thereafter Annual Reports, to City and County as follows:

- 3.6.1. The Initial Report will be due by March 1 after the Substantial Completion Date and shall include documentation sufficient for the City to confirm Applicant's compliance with the Applicant Requirements set forth in paragraph 3, which may include contracts, receipts, or statements

reflecting compliance.

- 3.6.2. Annual Reports will be due each year commencing with March 1 after the first anniversary of the Substantial Completion Date and continuing on the same day of each year thereafter until the last year during which Applicant is required to comply with any other Requirements of paragraph 3.
- 3.6.3. The Initial Report shall be accompanied by, and following the Initial Report, all Annual Reports shall consist solely of, all State of Florida reemployment compensation reports (including, without limitation, quarterly State Employment Reports) filed by or on behalf of Applicant, concerning activities at the Facility for the calendar year covered during the reporting period (except to the extent that such documentation has been included in prior Reports).
- 3.6.4. The “reporting period” for the Reports shall be January 1 through December 31 of the preceding calendar year.
- 3.6.5. Applicant shall not be deemed in default under this paragraph 3.6, unless it fails to submit a Report and other documentation required hereunder within thirty (30) days after written notice from a Local Government.

#### **4. Default.**

- 4.1. Force Majeure. No Party shall be held in default of this Agreement for any delay or failure of such Party in performing its obligations pursuant to this Agreement if such delay or failure is caused by Force Majeure as set forth in paragraph 9.21.
- 4.2. Repayment. If Applicant defaults under any Applicant Requirement set forth in Paragraph 3, Applicant shall repay to the City, all City Grant amounts paid to Applicant (or otherwise recognized by Applicant through reductions in electric utility rates paid or payable) with interest at the rate of the Wall Street Journal prime rate in effect on the date that City demands repayment under this paragraph 4, plus 3%, calculated from the date of payment by City to the date of repayment by Applicant.
- 4.3. Notice and Opportunity to Cure.
  - 4.3.1. Unless another time frame is specifically stated herein for a specific event of default, prior to declaring a default hereunder, the non-defaulting Party must provide the defaulting Party with written notice of default and at least ninety (90) days to cure such default.
  - 4.3.2. Further provided, however, that no notice of default or opportunity to cure needs to be provided:
    - a. In the event the defaulting Party has previously breached a provision of this Agreement, and thereafter knowingly or intentionally breaches the same provision; or
    - b. In the event any Contingency, or condition precedent to the payment of a Grant (e.g., including Applicant’s performance of all Applicant Requirements set forth in paragraph 3), has not occurred.
    - c. Concerning any default under any Employment Requirement.

- 4.4. Termination of Agreement. The City may terminate this Agreement in whole or in part, terminate any unperformed obligation hereunder, or rescind its Grant:
- 4.4.1. As and to the extent expressly set forth herein (e.g., as set forth in paragraph 4.2; or
- 4.4.2. Because of any fraud or misrepresentation made to City in connection with a City Grant or in Reports submitted by Applicant.
- 4.5. Remedies Not Exclusive. Except as expressly set forth in this Agreement, the specified rights and remedies to which the City and Applicant are entitled under this Agreement are not exclusive and are intended to be in addition to any other means of redress which the City or Applicant may have.
- 4.6. Limitation on Damages. The parties hereby irrevocably waive any right to any punitive, special, incidental or consequential damages.
- 4.7. No Waiver. The failure by the City or Applicant to promptly insist on strict performance of any provision of this Agreement shall not be deemed a waiver of any right or remedy that the City or Applicant may have and shall not be deemed a waiver of a subsequent default or nonperformance of such provision.
- 4.8. Miscellaneous.
- 4.8.1. If a default by Applicant under one Applicant Requirement also constitutes a default by Applicant under another Applicant Requirement, Applicant shall pay, under paragraph 4.3, the amount owed for only one Applicant Requirement; such amount shall be the highest amount calculated for the Applicant Requirements.
- 4.8.2. In no event shall Applicant be required to pay under paragraph 4.1 more than the amount of the City Grant paid by City with interest at the rate as calculated pursuant to paragraph 4.2.
- 4.8.3. The City shall have the right to recover any City Grant paid to Applicant:
- a. Because of any fraud or misrepresentation made to City or the Financial Review Committee in connection with the City Grant, or in Initial or Annual Reports submitted by Applicant; or
- b. Because of a default under the Applicant Requirements set forth in paragraph 3.6.
5. **Adherence to Code of Ordinances.** Applicant agrees to adhere to all applicable state and local laws, ordinances and policies. Applicant understands that by making the City Grant, City is not waiving compliance with the requirements of the City Code and adopted building regulations.
6. **Good Faith Covenant.** Applicant represents that the information provided to the City and to the Financial Review Committee ("Financial Review Committee") of the Ocala/Marion County Chamber & Economic Partnership in obtaining the City Grant was in all regards true and correct and that all representations contained therein were made in

good faith.

7. **Rights and Remedies.** The City shall have the right to rescind the City Grant, terminate this Agreement, or take all appropriate action, including litigation, to recover any amounts granted to Applicant for its failure to abide by the terms of this Agreement or because of any fraud or misrepresentation made to the City or the Financial Review Committee in obtaining the grant made herein. No remedies of the City are exclusive.
8. **Limitation of Liability.** In no event shall City be liable to Applicant for an amount in excess of the City Grant made herein.
9. **General.**
  - 9.1. Reference to Parties. Each reference herein to the parties shall be deemed to include their successors, assigns, heirs, administrators, and legal representatives, all whom shall be bound by the provisions hereof.
  - 9.2. Waiver. The failure or delay of any party at any time to require performance by another party of any provision of this Agreement, even if known, shall not affect the right of such party to require performance of that provision or to exercise any right, power or remedy hereunder. Any waiver by any party of any breach of any provision of this Agreement should not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right, power or remedy under this Agreement. No notice to or demand on any party in any circumstance shall, of itself, entitle such party to any other or further notice or demand in similar or other circumstances.
  - 9.3. Governing Law. This Agreement is and shall be deemed to be a contract entered into and made pursuant to the laws of the State of Florida and shall in all respects be governed, construed, applied and enforced in accordance with the laws of the State of Florida.
  - 9.4. Severability of Illegal Provisions. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. Should any portion of this Agreement be declared invalid for any reason, such declaration shall have no effect upon the remaining portions of this Agreement.
  - 9.5. Paragraph Headings. The paragraph headings herein are included for convenience only and shall not be deemed to be a part of this Agreement.
  - 9.6. Rights of Third Parties. Unless expressly stated herein to the contrary, nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any persons other than the parties hereto and their respective legal representatives, successors and permitted assigns. Nothing in this Agreement is intended to relieve or discharge the obligation or liability of any third persons to any party to this Agreement, nor shall any provision give any third persons any right of subrogation or action over or against any party to this Agreement.
  - 9.7. Time.
    - 9.7.1. Time is of the essence concerning all of the provisions of this Agreement.

- 9.7.2. If a time period is five (5) days or less, intervening Saturdays, Sundays or legal holidays will be excluded from the calculation.
- 9.7.3. When any time period specified herein falls or ends upon a Saturday, Sunday or legal holiday, the time period shall automatically extend to 5:00 p.m. on the next ensuing business day.
- 9.7.4. For purposes of this Agreement, "legal holiday" means the day set aside by Section 110.117, Florida Statutes, for observing New Year's Day, Martin Luther King, Jr.'s Birthday, Memorial Day, Independence Day, Labor Day, Veterans' Day, Thanksgiving Day, the Friday after Thanksgiving Day, or Christmas Day, and any day upon which the Clerk of the Court of Marion County, Florida, is closed for ordinary business.
- 9.8. Construction of Agreement. Each party acknowledges that all parties to this Agreement participated equally in the drafting of this Agreement and that it was negotiated at arm's length. Accordingly, no court construing this Agreement shall construe it more strongly against one party than another.
- 9.9. Amendment. No amendment to this Agreement shall be effective except those agreed to in writing and signed by both of the parties to this Agreement.
- 9.10. Counterparts. This Agreement may be executed in counterparts, each of which shall be an original and all of which shall constitute the same instrument.
- 9.11. Notices.
- 9.11.1. All notices, requests, consents and other communications (each a "Communication") required or permitted under this Agreement shall be in writing (including emailed communication) and shall be (as elected by the person giving such notice) hand delivered by messenger or courier service, emailed or mailed by Registered or Certified Mail (postage pre-paid), Return Receipt Requested, addressed as follows or to such other addresses as any Party may designate by Communication complying with the terms of this paragraph 9.11:
- a. If to Applicant or Guarantor: Attn: Anthony Georgiadis; 325 W. Huron Street Suite 700 Chicago, Illinois, 60654; Email: [ageorgiadis@gtigrows.com](mailto:ageorgiadis@gtigrows.com).
  - b. If to City: City Manager, City of Ocala, 110 SE Watula Avenue, Ocala, FL 34471; Email: [plee@ocalafl.org](mailto:plee@ocalafl.org).
  - c.
    - 1). With copy to: Chief Development Official, City of Ocala, 201 SE 3rd Street, 2nd Floor, Ocala, Florida 34471; Email: [ahale@ocalafl.org](mailto:ahale@ocalafl.org).
- 9.11.2. Each such Communication shall be deemed delivered:
- a. On the date of delivery if by personal delivery;
  - b. On the date of email transmission if by email (subject to paragraph 10.11.5); and

- c. If the Communication is mailed, on the earlier of: (a) the date upon which the Return Receipt is signed; or (b) the date upon which delivery is refused.
- d. Notwithstanding the foregoing, service by personal delivery delivered, or by email sent, after 5:00 p.m. (Eastern Time) shall be deemed to have been made on the next day that is not a Saturday, Sunday or legal holiday.

9.11.3. If a Communication is delivered by multiple means, the Communication shall be deemed delivered upon the earliest date determined in accordance with paragraph 9.11.2.

9.11.4. If the above provisions require Communication to be delivered to more than one person (including a copy), the Communication shall be deemed delivered to all such persons on the earliest date it is delivered to any of such persons.

9.11.5. Concerning Communications sent by email:

- a. The Communication shall not be deemed to have been delivered if the sender receives a message from the sender's or the recipient's Internet service provider or otherwise that the email was not delivered or received;
- b. If the sender receives an automatic reply message indicating that the recipient is not present to receive the email (commonly referred to as an "out of the office message"), the email shall not be deemed delivered until the recipient returns;
- c. Any email that the recipient replies to, or forwards to any person, shall be deemed delivered to the recipient.
- d. The sender must print the email to establish that it was sent (though it need not do so at the time the email was sent); and
- e. The sender shall maintain the digital copy of the email in its email system for a period of no less than one year after it was sent.

9.12. Attorney Fees. If any civil action, arbitration or other legal proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any provision of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees, sales and use taxes, court costs and all expenses even if not taxable as court costs (including, without limitation, all such fees, taxes, costs and expenses incident to arbitration, appellate, bankruptcy and post-judgment proceedings), incurred in that civil action, arbitration or legal proceeding, in addition to any other relief to which such party or parties may be entitled. Attorneys' fees shall include, without limitation, paralegal fees, investigative fees, administrative costs, sales and use taxes and all other charges billed by the attorney to the prevailing party.

9.13. Jurisdiction and Venue. The parties acknowledge that a majority of the negotiations, anticipated performance and execution of this Agreement occurred or shall occur in Marion County, Florida. Any civil action or legal proceeding



arising out of or relating to this Agreement shall be brought only in the courts of record of the State of Florida in Marion County or the United States District Court, Middle District of Florida, Ocala Division. Each party consents to the exclusive jurisdiction of such court in any such civil action or legal proceeding and waives any objection to the laying of venue of any such civil action or legal proceeding in such court or the right to bring an action or proceeding in any other court. Service of any court paper may be effected on such party by mail, as provided in this Agreement, or in such other manner as may be provided under applicable laws, rules of procedure or local rules.

- 9.14. JURY WAIVER. IN ANY CIVIL ACTION, COUNTERCLAIM, OR PROCEEDING, WHETHER AT LAW OR IN EQUITY, WHICH ARISES OUT OF, CONCERNS, OR RELATES TO THIS AGREEMENT, ANY AND ALL TRANSACTIONS CONTEMPLATED HEREUNDER, THE PERFORMANCE HEREOF, OR THE RELATIONSHIP CREATED HEREBY, WHETHER SOUNDING IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE, TRIAL SHALL BE TO A COURT OF COMPETENT JURISDICTION AND NOT TO A JURY. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY. ANY PARTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS AGREEMENT WITH ANY COURT, AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO OF THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY. NEITHER PARTY HAS MADE OR RELIED UPON ANY ORAL REPRESENTATIONS TO OR BY ANY OTHER PARTY REGARDING THE ENFORCEABILITY OF THIS PROVISION. EACH PARTY HAS READ AND UNDERSTANDS THE EFFECT OF THIS JURY WAIVER PROVISION.
- 9.15. Right to Inspect. Upon request, and after reasonable notice is given, the City shall have the right to inspect Applicant's facilities and its payroll and personnel records in order to assure compliance with the terms of this Agreement.
- 9.16. Public Records Act.
- 9.16.1. Applicant acknowledges and agrees that the City is subject to Chapter 119, Florida Statutes (the "Public Records Act").
- 9.16.2. The City acknowledges and agrees that Applicant has advised it that the State Employment Reports contain the following matters that Applicant considers confidential and trade secrets (collectively, the "Confidential Information") that, if disclosed, could provide its competitors with an unfair advantage: compensation paid to employees identified by name or position; names and Social Security Numbers of employees; and Tax Identification Number of Applicant.
- 9.16.3. The City believes that under the Public Records Act and concerning the State Employment Report:
- a. Under Section 443.1715, Florida Statutes, information revealing the identity of Applicant or any employee of Applicant obtained under the administration of Chapter 443, Florida Statutes, is confidential and exempt from the Public Records Act, and that the State Employment Report is obtained from Applicant under the administration of Chapter 443.

- b. To the extent that the State Employment Report contains trade secrets, it is exempt under Sections 288.075, 815.04, and 815.05, Florida Statutes (2015).
  - c. Other provisions of Florida law (including, without limitation, Section 213.053, Florida Statutes (2015) may exempt the State Employment Report from the Public Records Act.
- 9.16.4. If the City receives a request under the Public Records Act for a State Employment Report it shall:
  - a. Initially advise the person requesting the document that the City believes the document is exempt under the Public Records Act.
  - b. Promptly advise Applicant of the request and any further communications from the person requesting for the document, so that Applicant may, consistent with the City's obligations under the Public Records Act, file an action for declaratory or injunctive relief concerning the application of the Public Records Act to the document or precluding the release of the document.
- 9.16.5. In the event that any party to this Agreement has a reasonable good faith belief that the representation in paragraph 9.16.3.a is incorrect (either originally or based upon a change in the law), it may request that the other parties confer in good faith concerning such belief and agree to amendments to this Agreement that may be necessary to accommodate concerns to avoid the disclosure of Confidential Information. Such amendments could include, without limitation, redacting information on the State Employment Report, to delete the Confidential Information or revising the formula for calculating FTEs in paragraph 3.3 of this Agreement.
- 9.17. No Partnership or Joint Venture. Nothing contained herein shall be deemed or construed by the Parties hereto or by any third Party as creating the relationship of partnership or joint venture between the Parties hereto.
- 9.18. References. Where the context permits, the singular number shall include the plural (and vice versa) and the use of any gender shall be applicable to all genders.
- 9.19. Exhibits.
  - 9.19.1. Any exhibits attached to this Agreement shall be deemed to be incorporated into this Agreement.
  - 9.19.2. The following exhibits are attached to this Agreement:
    - Exhibit A** - Description of Premises
    - Exhibit B** - EDIR
- 9.20. Confidentiality. To the extent permitted by applicable law, including, without limitation, Sections 119.07 and 288.075, Florida Statutes, any business records relating to payroll and personnel shall remain confidential and shall not be released: to anyone without a need to know the information contained therein; in

connection with the enforcement of this Agreement; or as may be required by court order.

- 9.21. Force Majeure. Delays in performance due to: fire; flood; hurricane; tornado; earthquake; windstorm; sinkhole; unavailability of materials, equipment or fuel; war; declaration of hostilities; terrorist act; civil strife; strike; labor dispute; epidemic; archaeological excavation; third parties not under the direct or indirect control of the Party whose performance is delayed and who do not have a direct or indirect contractual relationship with the Party whose performance is delayed; or act of God, shall be deemed events of Force Majeure and such delays shall be excused in the manner herein provided. If such Party is delayed in any performance pursuant to this Agreement for occurrence of an event of Force Majeure, the date for action required or contemplated by this Agreement shall be extended by the number of days equal to the number of days such Party is delayed. The Party seeking to be excused based on an event of Force Majeure shall give written notice of the delay indicating its anticipated duration. Each Party shall use its best efforts to rectify any conditions causing the delay and will cooperate with the other Parties, except for the occurrence of unreasonable additional costs and expenses, to overcome any loss of time that has resulted.
- 9.22. Entire Agreement. This Agreement, including exhibits, (if any) contains all agreements between the Parties. There are no other representations, warranties, promises, agreements or understandings, oral, written or implied, among the Parties, except to the extent reference is made thereto in this Agreement.

THIS AREA INTENTIONALLY LEFT BLANK.

**IN WITNESS WHEREOF**, the parties have executed this Agreement on the date below their signatures.

**CITY**

**City of Ocala, a Florida municipal corporation**

By: \_\_\_\_\_  
Ire Bethea, Council President

Date: \_\_\_\_\_

Attest:

\_\_\_\_\_  
Angel Jacobs  
City Clerk

Approved as to Form and Legality:

\_\_\_\_\_  
Robert W. Batsel, Jr. City Attorney

**APPLICANT**

**GTI Florida, LLC, a Florida limited liability company,**

By: \_\_\_\_\_  
Anthony Georgiadis as Director

Date: \_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Witness Name

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Witness Name

**EXHIBIT A**  
**DESCRIPTION OF PREMISES**

Marion County Parcel ID 13538-002-00 described as follows:

THAT PORTION OF THE NW 1/4 OF THE SE 1/4 OF SECTION 27,  
TOWNSHIP 14 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA,  
LYING WEST OF INTERSTATE HIGHWAY NO. 75, LESS AND EXCEPT  
ANY PORTION LYING WITHIN THE RIGHT-OF-WAY OF COUNTY ROAD  
NO. 3.5, A/K/A N.W. 44TH AVENUE, LESS AND EXCEPT THE NORTH  
100.52 FEET OF THE NW 1/4 OF THE SE 1/4 OF SECTION 27.

## EXHIBIT B EDIR

OCALA UTILITY SERVICES  
OCALA, FL

SHEET NO. 8.

GSDEDI	RIDER GSDEDI ECONOMIC DEVELOPMENT INCENTIVE
<p><u>AVAILABILITY:</u></p> <p>This rider ("EDIR") is available to qualifying businesses throughout the territory served by Ocala Utility Services.</p> <p><u>APPLICABLE:</u></p> <p>Applicable to non-residential utility customers who meet the qualifying criteria set forth in this tariff through the establishment of a new business or the expansion of an existing business. This rate is available only for new permanent load established on or after the effective date of this tariff. Customers must apply through the City's EIP and must enter into an EIP (or other) agreement with City, and take service within 3 years of approval (or during such other period as set forth in the agreement with City). The EDIR is not available to existing customers or customers who relocate within the service territory unless the business expands to meet the qualifying criteria below in addition to its current operations and electric utility consumption.</p> <p><u>QUALIFYING CRITERIA:</u></p> <ol style="list-style-type: none"><li>1. The customer must be classified in one of the State of Florida Qualified Targeted Industries and/or be located within one of the City's Business Assistance Targeted Locations.</li><li>2. Availability of this rate must be a significant factor in the business's location/expansion decision, as determined by City in its reasonable discretion based on information provided by the customer and other information available to City.</li><li>3. The minimum qualifying new or expanding load must be at least 500 kVa with a minimum load factor of 50% at a single point of delivery.</li><li>4. The new or expanding business must also meet at least one of the following two requirements at the project location:<ol style="list-style-type: none"><li>a. The addition of 50 net new full time equivalent (FTE) jobs; or</li><li>b. Make minimum new capital investments of \$1,000,000 in building construction, building renovations and/or machinery and equipment (the value of real property purchases and/or leases is excluded), and a net increase in FTE jobs.</li></ol></li></ol> <p><u>LIMITATION OF SERVICE:</u></p> <p>The total load served under this tariff shall not exceed 20 megawatts at any time. Standby or resale service not permitted hereunder. Service under this tariff may not be combined with other rate riders. Service under the rate is subject to the Ocala Utility Services' Rules and Regulations for electric service. All provisions, terms and conditions of the otherwise applicable rate tariff shall apply.</p>	

Issued by: Michael Poucher, Director

Effective: May 1, 2015

RATE SCHEDULE:

Application of the EDIR results in a 20% rate reduction in demand and usage charges as follows:

<b>Rate Name</b>	<b>GSD-EDI</b>
Demand (kVA)	Greater than 499
Customer Charge	\$24.45
Demand Charge	\$6.60
Usage Charge:	
Power Supply	\$0.03584
Transmission	\$0.00237
Distribution	<u>\$0.00500</u>
Subtotal Usage	\$0.04321

TERMS OF SERVICE:

Service under this EDIR shall be limited to a term of five (5) years from the commencement of service of new load at which time the EDIR rate will terminate. Accounts will be reviewed to ensure that the new load is being maintained on average. If the customer's average annual load falls below the required threshold, the customer will not qualify for the EDIR rate and, upon notification, its participation in this EDIR will be suspended during the next billing cycle; participation may be reinstated when the required load is being met. If after two consecutive reviews of annual loads, the customer is not maintaining the new load, the customer's participation in this EDIR may be terminated upon notification by City effective the next billing cycle.

PENALTY FOR NON-COMPLIANCE:

Except as otherwise set forth in the customer's EIP or other agreement with City: a default under the terms and conditions of the EIP or other agreement with City will (except concerning load requirements as set forth under Terms of Service above) result in the discontinuation of the EDIR rate and the customer will be billed at the otherwise applicable rate tariff; and the customer shall be required to repay to the City the amount of the cumulative discounts received under this EDIR with interest at the Wall Street Journal prime rate in effect on the date that the City demands repayment plus 3%.