

# MEMORANDUM

Agenda Item No. 8(L)(1)

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**TO:** Honorable Chairman Esteban L. Bovo, Jr.  
and Members, Board of County Commissioners

**DATE:** March 7, 2017

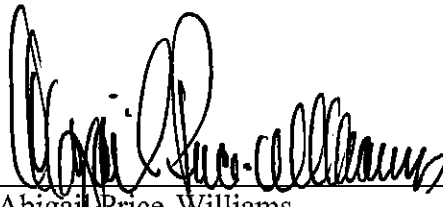
**FROM:** Abigail Price-Williams  
County Attorney

**SUBJECT:** Resolution approving Grant Agreement, between AA Acquisitions, LLC. and Miami-Dade County relating to Grant in amount of \$5 million from Project 124 Economic Development Fund of Building Better Communities General Obligation Bond Program; and authorizing County Mayor to execute and deliver Grant Agreement on behalf of County

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**This item was amended from the original version as stated in the County Mayor's memorandum.**

The accompanying resolution was prepared by the Regulatory and Economic Resources Department and placed on the agenda at the request of Prime Sponsor Commissioner Barbara J. Jordan.

  
\_\_\_\_\_  
Abigail Price-Williams  
County Attorney

APW/cp

# Memorandum



**Date:** March 7, 2017

**To:** Honorable Chairman Esteban L. Bovo, Jr.  
and Members, Board of County Commissioners

**From:** Carlos A. Gimenez  
Mayor

A handwritten signature in black ink, appearing to read "Carlos A. Gimenez". The signature is fluid and cursive, written over the printed name.

**Subject:** Resolution Relating to Grant Agreement between AA Acquisitions, LLC and Miami-Dade County and Authorizing its Execution for a Building Better Communities Economic Development Grant to Fund Public Infrastructure Improvements Related to the Construction of the Orion Jet Center Development

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**This item was amended at the February 14, 2017 meeting of the Government Operations Committee to remove "to the Development or" on the 16<sup>th</sup> line under Section 2. Job Creation on page 2 of 27 of the attached Agreement. The sentence now reads, "The County and Grantee agree that 'New Jobs' are defined as...(ii) existing businesses relocating to Miami-Dade County as a result of the Development."**

## **Recommendation**

Attached for consideration by the Board of County Commissioners (Board) is a resolution that approves a Grant Agreement (Agreement) with AA Acquisitions, LLC (Grantee), which is associated with a previously approved allocation by this Board in the amount of \$5 million from Building Better Communities General Obligation Bond (BBC-GOB) Program Project No. 124 Economic Development Fund (Project No. 124) for the partial funding of certain public infrastructure improvements related to the completion of Orion Jet Center Development (GOB Project). The attached resolution also authorizes the County Mayor or County Mayor's designee to execute the Agreement on behalf of the County if approved by the Board.

It is recommended that the Board approve the Agreement between the Grantee and the County. Approval of this Agreement will fund certain public infrastructure improvements in connection with the construction of a 19,305 square foot class "A" Terminal Building, 13,540 square feet of office space, 75,000 square feet of aircraft hangars, over 750,000 square feet of aircraft ramp and related site improvements including a 90,000 square foot car parking lot (collectively referred to as the Development) located at 15000 NW 44 Avenue, Opa-Locka, Florida 33054.

The total anticipated cost of the public infrastructure is projected at \$5 million. The Grantee will be responsible for additional project costs not covered under the Agreement. The Grantee shall also be responsible for the management of the overall GOB Project.

The Grantee has agreed to create or cause to be created 31 direct new jobs with annual average salaries of \$41,432 and 126 indirect new jobs with average annual salaries of \$60,051 or higher, for a total of 157 new permanent full-time jobs.

## **Scope**

The GOB Project shall be constructed at the Opa-Locka Executive Airport, which is in Commission District 1 and represented by Commissioner Barbara J. Jordan.

Although economic development opportunities and job creation are expected to accrue primarily in County Commission District 1, the overall impact of renewed economic activity and additional jobs that will result from the Development are expected to be countywide.

**Fiscal Impact/Funding Source**

The Agreement provides that \$5 million from BBC-GOB Program Project No. 124 shall be made available to the Grantee on a reimbursable basis for costs related to the GOB Project. The funding source for the Agreement is BBC-GOB Program bond proceeds.

The County anticipates reimbursement funding under the Agreement to be made available in FY 2017-18. The Agreement will partially offset the cost of a drainage system, a new electrical distribution system, roadways, a parking lot, LED site lighting and new sidewalks, and any other eligible infrastructure.

**Track Record/Monitor**

Leland Salomon, Deputy Director of the Department of Regulatory and Economic Resources (Department), will be responsible for monitoring the Agreement.

**Background**

Pursuant to Resolution No. R-988-14 adopted on November 5, 2014, the Board approved a \$5 million allocation from BBC-GOB Program Project No. 124 for the GOB Project and directed the County Mayor or County Mayor's designee to begin negotiating the terms of an agreement. A draft agreement document with standard terms under the BBC-GOB Program was sent to the Grantee and subsequent negotiations took place. As a result of the negotiation meetings with multiple potential grantees for BBC-GOB Program funding under Project No. 124, the Department recommended allowing the following changes for all projects to be negotiated, which are incorporated into the attached Agreement:

- **Job Creation** - allowing for two (2) job classifications:
  1. Direct jobs – Direct jobs are those positions that the Grantee certifies as its direct employees. Certification of direct jobs requires copies of Florida Department of Revenue Employer's Quarterly Report – Form RT-6 (or their replacement form) filed with the State of Florida.
  2. Indirect jobs – Indirect jobs are those positions that the Grantee's tenant(s) certifies as indirect employees. Certification of indirect jobs requires certification by the tenant's Certified Public Accountant or by the indirect job employer on its letterhead signed by an officer of the company and accompanied by an appropriate affidavit. As part of its annual report, the Grantee shall be required to submit an affidavit or other written affirmation attesting to the veracity of all such job certifications by its tenant(s).

The Agreement before the Board adequately addresses each of the applicable requirements in the BBC-GOB Program Administrative Rules (Administrative Rules), as amended by Resolution No. R-668-10.

Reimbursement to the Grantee as a onetime reimbursement on a date that is no earlier than 365 days from the date the Development is put into service will satisfy both the Federal reimbursement requirements, as well as the County's policy of certifying to there being a minimum of 157 new full-time permanent jobs at the Development. Pursuant to the Agreement, all reimbursements to the Grantee shall be in accordance with the Administrative Rules.

**Deviation(s) from the Allocation Memo accompanied by Resolution No. R-988-14**

Resolution No. R-988-14, which allocated \$5 million of Project No. 124 funds, was based on the creation of 157 new permanent full-time equivalent jobs with an average annual salary of \$52,353.00 as indicated in the Grantee's application of May 17, 2013. The Grantee has changed the number of new permanent full-time equivalent jobs to 31 direct new jobs with annual average salaries of \$41,432

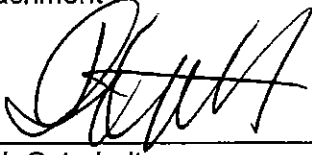
Honorable Chairman Esteban L. Bovo, Jr.  
and Members, Board of County Commissioners  
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(including benefits) or higher and 126 indirect new jobs with average annual salaries of \$60,051, which exceeds the County's Living Wage.

The Grantee has changed the scope of the Development, which was originally planned as an 18,000 square foot Class "A" Terminal Building, a restaurant, 200,000 square feet of aircraft hangars, and approximately 28,000 square feet of office space. The Grantee is now proposing a 19,305 square foot class "A" Terminal Building, 13,540 square feet of office space, 75,000 square feet of aircraft hangars, over 750,000 square feet of aircraft ramp and related site improvements including a 90,000 square foot car parking lot.

These deviations are incorporated into the attached Agreement before the Board for consideration.

Attachment



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Jack Osterholt  
Deputy Mayor



# MEMORANDUM

(Revised)

**TO:** Honorable Chairman Esteban L. Bovo, Jr.  
and Members, Board of County Commissioners

**DATE:** March 7, 2017

**FROM:** Abigail Price-Williams  
County Attorney

**SUBJECT:** Agenda Item No. 8(L)(1)

Please note any items checked.

- "3-Day Rule" for committees applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Statement of social equity required
- Ordinance creating a new board requires detailed County Mayor's report for public hearing
- No committee review
- Applicable legislation requires more than a majority vote (i.e., 2/3's \_\_\_\_, 3/5's \_\_\_\_, unanimous \_\_\_\_ ) to approve
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved \_\_\_\_\_ Mayor  
Veto \_\_\_\_\_  
Override \_\_\_\_\_

Agenda Item No. 8(L)(1)  
3-7-17

RESOLUTION NO. \_\_\_\_\_

RESOLUTION APPROVING GRANT AGREEMENT BETWEEN AA ACQUISITIONS, LLC. AND MIAMI-DADE COUNTY RELATING TO GRANT IN AMOUNT OF \$5 MILLION FROM BUILDING BETTER COMMUNITIES GENERAL OBLIGATION BOND PROGRAM PROJECT 124 – “ECONOMIC DEVELOPMENT FUND”; AND AUTHORIZING COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO EXECUTE AND DELIVER GRANT AGREEMENT ON BEHALF OF COUNTY

**WHEREAS**, pursuant to Resolution No. R-988-14 adopted on November 5, 2014 (the "Allocation Resolution"), this Board approved an allocation to AA Acquisitions, LLC. (“Grantee”) in the amount of \$5 million from Building Better Communities General Obligation Bond Program ("Bond Program"), Project No. 124 – “Economic Development Fund” (“Project 124”) subject to the approval by this Board of a grant agreement between the County and the Grantee, for the partial funding of certain public infrastructure improvements related to the completion of Orion Jet Center Development (the “GOB Project”) as more particularly described in Section 4 of the Grant Agreement attached hereto as Attachment A; and

**WHEREAS**, this Board wishes to approve a grant to the Grantee in the amount of \$5 million from Project 124 funds (“Grant”) and to enter into the attached Grant Agreement with the Grantee for the funding of public infrastructure costs for the GOB Project in accordance with the administrative rules of the Bond Program; and

**WHEREAS**, it is the best interest of the County and its citizens to enter into the Grant Agreement since the Project will be a catalyst for economic development and job creation as more fully described in the Grant Agreement; and

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**WHEREAS**, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated in this resolution by reference,

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA** that:

Section 1. The Grantee is approved as a recipient of the Grant.

Section 2. The Grant Agreement is approved in substantially the form attached to this Resolution as Attachment A.

Section 3. The County Mayor or County Mayor's designee is authorized to execute and deliver the Grant Agreement on behalf of the County.

The foregoing resolution was offered by Commissioner , who moved its adoption. The motion was seconded by Commissioner and upon being put to a vote, the vote was as follows:

Esteban L. Bovo, Jr., Chairman	
Audrey M. Edmonson, Vice Chairwoman	
Bruno A. Barreiro	Daniella Levine Cava
Jose "Pepe" Diaz	Sally A. Heyman
Barbara J. Jordan	Joe A. Martinez
Jean Monestime	Dennis C. Moss
Rebeca Sosa	Sen. Javier D. Souto
Xavier L. Suarez	

The Chairperson thereupon declared the resolution duly passed and adopted this 7<sup>th</sup> day of March, 2017. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this Resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA  
BY ITS BOARD OF  
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: \_\_\_\_\_  
Deputy Clerk

Approved by County Attorney as  
to form and legal sufficiency.

MSM

Michael J. Mastrucci



# ATTACHMENT A

## BUILDING BETTER COMMUNITIES MIAMI-DADE COUNTY GRANT AGREEMENT

Economic Development–Orion Jet Center Development  
GOB Project Number 124

This Grant Agreement ("Agreement" or "Grant Agreement") by and between Miami-Dade County, a political subdivision of the State of Florida ("County" or "Miami- Dade County"), through its governing body, the Board of County Commissioners ("Board") and AA Acquisitions, LLC, a Florida Limited Liability Company ("Grantee") is entered into this day of \_\_\_\_\_, 2017 ("Effective Date").

### WITNESSETH:

**WHEREAS**, on July 20, 2004, the Board adopted a series of resolutions that authorized the issuance of \$2.926 billion in general obligation bonds ("GOB") for capital projects and on November 2, 2004, a majority of those voting approved the bond program ("BBC GOB Program"); and

**WHEREAS**, Resolution No. R-914-04 was one of those resolutions and it approved the issuance of general obligation bonds in the aggregate principal amount of \$352,162,000 "to construct and improve walkways, bikeways, bridges and access to the Seaport, and other municipal and neighborhood infrastructure improvements to enhance quality of life" in accordance with the projects listed on Appendix A to the Resolution ("Appendix A"); and

**WHEREAS**, one of the projects listed on Appendix A was Project 124 entitled "Economic Development" with a project description of "provide infrastructure improvements to spur economic development and attract new businesses to the community in order to create jobs" ("Project 124"); and

**WHEREAS**, the Grantee submitted an application for Project 124 funds to the County on May 17, 2013 ("Grant Application"); and

**WHEREAS**, pursuant to Resolution No. R-988-14, on November 5, 2014 the Board approved an allocation of \$5,000,000.00 ("Grant") to the Grantee from Project 124 for certain public infrastructure improvements described in Section 4 of this Agreement ("GOB Project") in connection with the construction of an 18,000 square foot Class "A" Terminal Building, a restaurant, 200,000 square feet of aircraft hangars, and approximately 28,000 square feet of office space, located at 15000 NW 44 Avenue, Opa-Locka, Florida 33054 ("Development") because the Development will attract one or more new businesses or cause the expansion of existing businesses to the County which will result in the creation of 157 New Jobs (as defined in this Agreement) as described in Exhibit B to this Agreement; and

**WHEREAS**, the County and the Grantee wish to enter into this Grant Agreement to set forth the terms pursuant to which the County will disburse the Grant to the Grantee,

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**NOW THEREFORE**, pursuant to resolution of the Board which specifically authorizes the County Mayor or County Mayor's designee to execute this Grant Agreement and any other related agreements and certificates and in consideration of the mutual promises and covenants contained in this Grant Agreement and the mutual benefits to be derived from this Agreement, the County and the Grantee agree as follows:

**Section 1. Parties; Effective Date; and Term.** The parties to this Agreement are the Grantee and the County. The Board has delegated the responsibility of administering this Grant Agreement to the County Mayor or the County Mayor's designee, who shall be referred to as the "County Mayor." The County Mayor has assigned the responsibility for monitoring this Agreement to the Department of Regulatory and Economic Resources ("RER").

This Agreement shall take effect as of the date written above upon its execution by the County and the Grantee. Subject to Section 2 and Section 16 below, this Agreement shall have a term commencing on the Effective Date and expiring twenty-five (25) years from the Reimbursement Date (as such term is defined in Section 2 herein). Notwithstanding the foregoing, to the extent that the GOB Project is on land owned by Miami-Dade County, this Agreement shall expire concurrently with the expiration of the Security (as such term is defined in Section 6 of this Agreement).

**Section 2. Job Creation.** Exhibit A sets forth the projected economic impact that the Development shall have on the community, including the number of new jobs to be created and the new business or expanded businesses that will result from the completion of the Development. The Grantee has agreed to create or cause to be created 31 direct New Jobs with annual average salaries of \$41,432 (including benefits) or higher as described in Exhibit A and 126 indirect jobs with average annual salaries of \$60,051 (including benefits) ("Certified Jobs"). The Grantee agrees to maintain or caused to be maintained the number of Certified Jobs for four (4) years from the date the County disburses the Grant proceeds to the Grantee (such date to be referred to herein as the "Reimbursement Date"). The County shall determine, as set forth in this Agreement, the number of Certified Jobs created and maintained on the anniversary date of each year following the Reimbursement Date ("Anniversary Date"). The County and the Grantee agree that "New Jobs" are defined as permanent full-time equivalent positions (36hrs/week) from: (i) new businesses located in the Development, (ii) existing businesses relocating to Miami-Dade County as a result of the Development, and/or (iii) business expansions of businesses already located in Miami-Dade County, and excludes construction jobs and jobs existing as of the commencement date of the construction of the Development, unless such jobs are permanent jobs created in connection with, and in anticipation of, the operation and management of the Development after the Development is completed, provided, however, such new permanent full time jobs shall be net of any permanent jobs eliminated as a result of the Development.

The determination of the number of direct new jobs created and maintained shall be certified in the form of an annual report attached as Exhibit

E, based upon the RT-6 filings with the State of Florida, to evidence the number of Certified Jobs during the previous year and the average salary paid, prepared and certified by: (1) the Grantee's Certified Public Accountant (CPA) (2) the Grantee's Tenant(s)' CPA or (3) an agent of the Grantee's Tenant who has been duly authorized to sign on behalf of the Tenant company, by a corporate manager or officer. In conjunction with such annual report, the Grantee shall submit an affidavit or other written affirmation attesting that the new jobs certifications in said report are true and correct to the best of the Grantee's knowledge and belief.

The Grantee agrees to comply with Section 2-1701 of the Code of Miami-Dade County, Florida ("County Code"), known as the Community Workforce Program, with a goal of having a minimum of 10% of the persons performing the construction trades and labor work for the Development be residents of Designated Target Areas (as such term is defined in Section 2-1701 of the County Code) and will aspire to have no less than seventy percent (70%) of the Certified Jobs shall be offered first to residents of Miami-Dade County as set forth in the hiring plan prepared by the Grantee and attached as Exhibit B to this Agreement.

**Section 3. Conditions Precedent.** The County shall have no obligation to fund the Grant pursuant to Section 5, and this Agreement shall be terminated and the parties shall no longer have any obligation to each other pursuant to this Agreement if any one or more of the following conditions are not met:

(a) Construction of the GOB Project is commenced by the date set forth in the Construction Schedule attached as Exhibit C ("Construction Schedule") or any other date approved by the County Mayor after written request from the Grantee;

(b) Construction of the GOB Project is completed by Phase 1 by December 12, 2013 and Phase 2 by March 30, 2016; pursuant to the Construction Schedule or any other date approved by the County Mayor after written request from the Grantee;

(c) On or before the date that is three hundred and sixty-five (365) days from the date of the Certificate of Occupancy ("CO"), the County is in receipt of written evidence from the Grantee and acceptable to the County Mayor that Certified Jobs have been created;

(d) On or before the date that is three hundred and sixty-five (365) days from the date of completion of both the Development and the GOB Project, the County is in receipt of collateral from the Grantee and acceptable to the County Mayor as required by Section 5 of this Agreement; or

(e) The Grantee agrees to submit written evidence to the County within sixty (60) days of the date of this Agreement (or such additional period as is approved by the Board of County Commissioners) that it has secured financing acceptable to the County sufficient to complete the Development or that the Development has been completed.

If any one or more of (a)-(e) above are not met, the County shall send written notice to the Grantee of the termination of this Agreement within fifteen (15) days following the date on which any one of the conditions are not met. Failure by the County to send notice timely shall not affect the termination of this Agreement which shall be effective thirty (30) days following the date on which any one of the conditions in (a)-(e) above are not met.

**Section 4. Development.** The Grantee shall construct a 19,305 square foot class "A" Terminal Building, 13,540 square feet of office space, and 75,000 square feet of aircraft hangars, over 750,000 square feet of aircraft ramp and related site improvements including a 90,000 square foot car parking lot.

**The GOB Project** completed by Grantee will consist of a drainage system, a new electrical distribution system, roadways, a parking lot, LED site lighting and new sidewalks ("Eligible Capital Costs"). The Grantee expressly represents and agrees that the GOB Project serves a public purpose, is public infrastructure as required by the ballot question and Appendix A and will be used to fund capital costs as required by the Constitution and the Laws of the State of Florida ("State").

The budget for the Development, which includes the projected GOB Project costs and funding sources, is attached as Exhibit D. If the Grantee wishes to revise the GOB Project or amend the GOB Budget for the purpose of completing the GOB Project and such revisions do not materially alter the original GOB Project or reduce the cost of the GOB Project in the budget by fifteen percent (15%) or less, the Grantee shall request in writing that the County Mayor review and approve such revisions. The County Mayor shall have thirty (30) days from the date the request was received to make a final determination. If the Grantee disagrees with the County Mayor's decision to reject the revision, the County Mayor shall present the revision to the Board if requested by the Grantee. Any material change in the GOB Project or change to the costs in the budget of more than fifteen percent (15%) shall require Board approval and shall result in a corresponding reduction in the amount of the Grant.

**Section 5. Payment of Grant.** The County has no obligation to pay the Grant to the Grantee except in accordance with the terms and conditions set forth in this Agreement and in particular, this Section 5. The County shall reimburse the Grantee for Eligible Capital Costs incurred in connection with the GOB Project solely from legally available GOB bond and/or note proceeds. Eligible Capital Costs shall not include any costs incurred by the Grantee prior to May 16, 2012. The County shall not reimburse the Grantee for any Soft Costs that exceed seventeen percent (17%) of the Grant. Soft Costs are defined in the Administrative Rules of the County pertaining to the BBC GOB Program ("Administrative Rules"). The County assumes no obligation to provide financial support of any type to the Grantee for the GOB Project in excess of the Grant amount. Cost overruns are the responsibility of the Grantee.

The County shall only be obligated to reimburse the Grantee provided the Grantee is not in breach of this Agreement, the Certified Jobs have been created and collateral is delivered to the County pursuant to Section 6 below. The

County's reimbursement obligation is subject to and contingent upon the availability of funding solely from BBC GOB Program funds. The Grantee shall be solely responsible for submitting all documentation required by this Agreement and the Administrative Rules to the Department of RER for reimbursement of all Eligible Capital Costs. Provided this Agreement has not been terminated pursuant to Section 3 or Section 16 of this Agreement and all the conditions set forth in this Section 5 are met by the Grantee, the Grant shall be remitted by the County to the Grantee as a onetime reimbursement on date that is no earlier than three hundred and sixty-five (365) days from the date the Development is put into service. An administrative fee no more than one percent (1%) of the awarded Grant shall be deducted as defined in the Administrative Rules of the County pertaining to the BBC GOB Program ("Administrative Rules").

**Section 6. Clawback.** Prior to the disbursement of the Grant pursuant to Section 5, the Grantee shall provide an irrevocable letter of credit (or other similar collateral acceptable to the County) to the County in a form acceptable to the County in the amount of \$5,000,000.00 ("Security") and the Security shall remain in place and available to be drawn upon by the County until such date as all of the obligations set forth in Section 2 of this Agreement have been satisfied. Failure by the Grantee to provide collateral by such date shall terminate this Agreement pursuant to Section 3 of this Agreement. On the first Anniversary Date, the Grantee shall certify that the Certified Jobs to be created as of the first Anniversary Date are in place as a condition to the County funding the Grant. On each subsequent Anniversary Date for four (4) additional years, the Grantee shall certify to the County the number of Certified Jobs that are in place. The Grantee's obligation to maintain each of the Certified Jobs and to maintain the collateral shall terminate five years after Grantee has created the Certified Jobs.

**Section 7. Reports.** The Grantee shall also submit a written report to the County Mayor on or prior to September 30<sup>th</sup> of each year subsequent to the date the Grant is funded and on each September 30<sup>th</sup> thereafter through the termination date of this Agreement, demonstrating that the Grantee is fulfilling, or has fulfilled, its purpose, is in compliance with this Agreement and is in compliance with all applicable municipal, County, State and federal requirements. The County Mayor may also request that a compilation statement or independent financial audit and/or accounting for the expenditure of the Grant funds be prepared by an independent certified public accountant selected by, and at the expense of, the Grantee.

If the Grantee fails to submit the required reports to the County on the dates as required above, the County Mayor may terminate this Agreement in accordance with Section 16. The County Mayor shall approve or reject all reports received from the Grantee within forty-five (45) days of receipt. Grantee shall have thirty (30) days to re-submit any reports that are rejected by the County Mayor.

**Section 8. Program Monitoring; and Evaluation.** The County Mayor may monitor and conduct an evaluation of the Grantee's operations related to the GOB Project and the Development, which may include visits by County representatives to: observe the GOB Project or Grantee's operations; discuss the Grantee's programs with the Grantee's personnel; and/or evaluate the public

impact of the GOB Project. Upon request, the Grantee shall provide the County Mayor with notice of all meetings of its Board of Directors or governing board, general activities and GOB Project-related events. In the event the County Mayor concludes, as a result of such monitoring and/or evaluation, that the Grantee is not in compliance with the terms of this Agreement or the Administrative Rules or for other reasons which significantly impact the Grantee's ability to fulfill the conditions of this Grant award, the County Mayor shall provide to the Grantee, within thirty (30) days of the date of said monitoring/evaluation, written notice of the County Mayor's concerns. If Grantee refuses or is unable to address the areas of concern within thirty (30) days of receipt of such written notice from the County Mayor, the County Mayor, at his or her discretion, may take other actions which may include reduction or rescission of the Grant award, or withholding the Grant until such time as the Grantee can demonstrate that such issues have been corrected. If the Grantee refuses or is unable to address the areas of concern, the County Mayor shall seek reimbursement of the Grant funds from the Grantee. The County Mayor may also institute a moratorium on applications from the Grantee for other County grant programs for a period of up to one (1) year or until the deficient areas have been addressed to the satisfaction of the County Mayor, whichever occurs first.

**Section 9. Accounting; Access to Records; and Audits.** The Grantee shall maintain accurate and complete books and records for all receipts and expenditures of the Grant proceeds in conformance with reasonable general accounting standards. These books and records, as well as all documents pertaining to payments received and made in conjunction with the Grant, such as vouchers, bills, invoices, receipts and canceled checks, shall be retained in a secure place and in an orderly fashion in a location within Miami-Dade County by the Grantee for at least three (3) years after the later of: the payment of the Grant by the County to the Grantee; the completion of a County requested or mandated audit or compliance review; or the conclusion of a legal action involving the Grant, the Grantee and/or GOB Project or activities related to the Grant.

The County Mayor may examine all of the books, records and documents pertaining to the Grant at the Grantee's offices or other Grantee approved site under the direct control and supervision of the Grantee during regular business hours and upon reasonable notice. Furthermore, the County Mayor may, upon reasonable notice and at the County's expense, audit or have audited all financial records of the Grantee, related to the Grant and the GOB Project.

Pursuant to Section 2-1076 of the Miami-Dade County Code, the County shall have the right to engage the services of an independent private sector inspector general ("IPSIG") to monitor and investigate compliance with the terms of this Agreement. The MIAMI-DADE COUNTY OFFICE OF THE INSPECTOR GENERAL (OIG) shall have the authority and power to review past, present and proposed County programs, accounts, records, contracts and transactions, and contracts such as this Agreement for improvements some cost of which is funded with County funds.

As such, the OIG may, on a random basis, perform audits on this Agreement throughout the duration of said Agreement (hereinafter "random

audits"). This random audit is separate and distinct from any other audit by the County.

The OIG shall have the power to retain and coordinate the services of an IPSIG who may be engaged to perform said random audits, as well as audit, investigate, monitor, oversee, inspect, and review the operations, activities and performance and procurement process including, but not limited to, project design, establishment of bid specifications, bid submittals, activities of the Grantee and contractor and their respective officers, agents and employees, lobbyists, subcontractors, materialmen, staff and elected officials in order to ensure compliance with contract specifications and detect corruption and fraud. The OIG shall have the power to subpoena witnesses, administer oaths and require the production of records. Upon ten (10) days written notice to the Grantee (and any affected contractor and materialman) from OIG, the Grantee (and any affected contractor and materialman) shall make all requested records and documents available to the OIG for inspection and copying.

The OIG shall have the power to report and/or recommend to the Board whether a particular project, program, contract or transaction is or was necessary and, if deemed necessary, whether the method used for implementing the project or program is or was efficient both financially and operationally. Monitoring of an existing project or program may include reporting whether the project is on time, within budget and in conformity with plans, specifications, and applicable law. The OIG shall have the power to analyze the need for, and reasonableness of, proposed change orders.

The OIG is authorized to investigate any alleged violation by a contractor of its Code of Business Ethics, pursuant Miami-Dade County Code Section 2-8.1.

The provisions in this section shall apply to the Grantee, its contractors and their respective officers, agents and employees. The Grantee shall incorporate the provisions in this section in all contracts and all other agreements executed by its contractors in connection with the performance of this Agreement. Any rights that the County has under this Section shall not be the basis for any liability to accrue to the County from the Grantee, its contractors or third parties for such monitoring or investigation or for the failure to have conducted such monitoring or investigation and the County shall have no obligation to exercise any of its rights for the benefit of the Grantee.

**Section 10. Publicity; Advertisements; and Naming Rights.** It is understood and agreed that the GOB Project which is part of the overall Development is funded by the County through the Grant paid to the Grantee. Further, by acceptance of the Grant funds, the Grantee agrees that GOB Project shall recognize and adequately reference the County as a funding source by including the following credit line in all promotional marketing materials related to the Development including, but not limited to, all posted signs, pamphlets, wall plaques, cornerstones, dedications, notices, flyers, brochures, news releases, media packages, promotions, stationery, web sites, news and press releases, public service announcements, broadcast media, programs, and publications: "THIS GOB PROJECT IS SUPPORTED BY THE BUILDING BETTER COMMUNITIES BOND PROGRAM AND THE MAYOR AND BOARD OF

COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY." The use of the official County logo is permissible for the publicity purposes stated above. The Grantee shall submit samples of mock-up of such publicity or materials to the County for review and approval. The Grantee shall ensure that all media representatives, when inquiring about the GOB Project(s) funded by the Agreement, are informed that the County is its funding source for the GOB Project.

In the event that any naming rights or advertisement space is offered on the GOB Project, the County's name, logo, and slogan shall appear on the GOB Project not less than once and equal to half the number of times the most frequent sponsor or advertiser is named, whichever is greater. Lettering used for Miami-Dade County will be no less than 75% of the size of the largest lettering used for any sponsor or advertiser unless waived by the Board.

**Section 11. Representations and Covenants of the Grantee.** The Grantee, by acceptance and execution of this Agreement, represents and covenants that:

(a) The Grantee AA Acquisitions, LLC, is in good standing under the laws of the State.

(b) This Agreement has been duly authorized by the governing body of the Grantee, and it has granted its President or designee, the required power and authority to execute and deliver this Agreement.

(c) The Grantee covenants that the Development and the GOB Project will result New Jobs and businesses as set forth in Exhibit A and that the GOB Project, serves a public purpose.

(d) The Grantee owns or has legal control over the land on which the GOB Project has been built, or ownership is vested in Miami-Dade County.

(e) The Grantee covenants to utilize commercially reasonable efforts to (i) maintain the GOB Project or cause it to be maintained for a minimum of twenty-five (25) years from the date the GOB Project is granted a Certificate of Occupancy if the GOB Project is not transferred to the County; (ii) keep the GOB Project open safely and properly maintained for all Miami-Dade County residents if the GOB Project is not transferred to the County; and (iii) allow all Miami-Dade County residents equal access and use of the GOB Project at no less favorable terms than those extended to all other County residents and tenants and business patrons of the overall Development. This provision shall survive the expiration of this Agreement.

(f) The Grantee agrees to accept and comply with the Administrative Rules with respect to the Grant and the GOB Project. The Grantee shall be solely responsible for submitting all documentation required by the Administrative Rules with respect to the Grant and the GOB Project to the County Mayor or County Mayor's designee.

(g) The Grantee agrees to certify to the County the date on which construction is commenced and the date on which the Development received a

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Certificate of Occupancy ("CO"). Such certification shall be provided to the County no later than thirty (30) days from the construction commencement date and the date of the CO, respectively.

(h) Grantee agrees to the application of Section 2-11.16 of the County Code, and to pay wages and rates in accordance with requirements thereof, with respect to the GOB Project.

(i) The Grantee agrees that is solely responsible for any cost overruns on the Development, including the GOB Project and that the County is not responsible for the funding of the Development and/or the GOB Project, other than from the Grant pursuant to Section 5 of this Agreement.

**Section 12. Representation of the County.** The County, by acceptance and execution of this Agreement, represents and covenants that:

(a) The County is a political subdivision of the State duly created and validly existing under the Constitution and the laws of the State.

(b) The County has full legal right, power and authority to enter into and deliver this Agreement.

(c) The Agreement has been duly approved by the Board, as the governing body of the County, and it has granted the County Mayor or the County Mayor's designee, the requisite power and authority to execute and deliver this Agreement.

(d) The GOB Project and the creation of New Jobs serve a public purpose and is in the best interest of the citizens of the County.

**Section 13. Relationship of the Parties; Liability; and Indemnification.** It is expressly understood and intended that the Grantee, as the recipient of the Grant funds, is not an agent, joint venture, collaborator or partner of the County, the Board, the County Mayor and RER administering the Grant. For purposes of this Agreement, the parties agree that the Grantee, its officers, agents and employees are independent contractors and solely responsible for the Development and GOB Project.

The Grantee agrees to be responsible for all work performed and all expenses incurred in connection with the Development, including the GOB Project. The Grantee may subcontract as necessary to complete the Development, including entering into subcontracts with vendors for services and commodities, provided that the Grantee include in its agreements with each subcontractor that the County shall not be liable to the subcontractor for any expenses or liabilities incurred under the subcontract and that the Grantee shall be solely liable to the subcontractor for all expenses and liabilities incurred under the subcontract.

The Grantee shall indemnify and hold harmless the County and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the County or

its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from, the construction and operation of the Development, including the GOB Project, and the performance of this Agreement by the Grantee or its employees, agents, servants, partners, principals, subconsultants or subcontractors. Grantee shall pay all claims and losses in connection with each and shall investigate and defend all claims, suits, or actions of any kind or nature in the name of the County, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorneys' fees which may issue thereon. Grantee expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by the Grantee shall in no way limit the responsibility to indemnify, keep and save harmless and defend the County or its officers, employees, agents and instrumentalities as in this Section and this Agreement and the GOB Project.

**Section 14. Assignment.** The Grantee is not permitted to assign this Agreement in full or in part. Any purported assignment will render this Agreement null and void and result in the immediate rescission of the full amount of the Grant and its reimbursement by the Grantee of its full value to the County.

**Section 15. Compliance with Laws.** With regard to the GOB Project, it shall be a contractual obligation of the Grantee under this Agreement and the Grantee agrees to abide by and be governed by all Applicable Laws necessary for the development and completion of the GOB Project. "Applicable Law" means any applicable law (including, without limitation, any environmental law), enactment, statute, code, ordinance, administrative order, charter, tariff, resolution, order, rule, regulation, guideline, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization, or other direction or requirement of any governmental authority, political subdivision, or any division or department thereof, now existing or hereinafter enacted, adopted, promulgated, entered, or issued. Notwithstanding the foregoing, "Applicable Laws" and "applicable laws" shall expressly include, without limitation, all applicable zoning, land use, DRI and Florida Building Code requirements and regulations, all applicable impact fee requirements, all requirements of Florida Statutes, specifically including, but not limited to, Section 255.05 related to payment and performance bonds, Section 255.20 related to contractor selection and Section 287.055 related to competitive selection of architects and engineers, all requirements of Chapters 119 and 286 of the Florida Statutes, all disclosure requirements imposed by Section 2-8.1 of the Miami-Dade County Code, all requirements of Miami-Dade County Ordinance No. 90-133 (amending Section 2-8.1), County Resolution No. R-754-93 (Insurance Affidavit), County Ordinance No. 92-15 (Drug-Free Workplace), and County Ordinance No. 91-142 (Family Leave Affidavit), execution of public entity crimes disclosure statement, Miami-Dade County disability non-discrimination affidavit, and Miami-Dade County criminal record affidavit, all applicable requirements of Miami-Dade County Ordinance No. 90-90 as amended by Ordinance No. 90-133 (Fair Wage Ordinance), Section 2-11.15 of the Code (Art in Public Places), the requirements of Section 2-1701 of the Code and all other applicable requirements contained in this Agreement.

The Grantee shall comply with Miami-Dade County Resolution No. R-385-98 which creates a policy prohibiting contracts with firms violating the Americans with Disabilities Act of 1990 and other laws prohibiting discrimination on the basis of disability and shall execute a Miami-Dade County Disability Non-Discrimination Affidavit confirming such compliance.

The Grantee covenants and agrees with the County to comply with Miami-Dade County Ordinance No. 72-82 (Conflict of Interest), Resolution No. R-1049 93 (Affirmative Action Plan Furtherance and Compliance), and Resolution No. R-185-00 (Domestic Leave Ordinance).

All records of the Grantee and its contractors pertaining to the GOB Project shall be maintained in Miami-Dade County and, upon reasonable notice shall be made available to representatives of the County. In addition, the Office of The Inspector General of Miami-Dade County shall have access thereto for any of the purposes provided in Section 2-1076 of the Code of Miami-Dade County.

**Section 16. Default and Opportunity to Cure; Remedies; Termination; and Other Grants.**

(a) Each of the following shall constitute a default by the Grantee:

(1) Grant funds are used by the Grantee at any time for costs that are ineligible for reimbursement pursuant to this Agreement, Appendix A and the laws of the State;

(2) Grantee fails to maintain the Certified Jobs by any of the first for (4) Anniversary Dates as required by this Agreement such that more than ten percent (10%) of the Certified Jobs are no longer filled by any such Anniversary Date.

(3) The Grantee breaches any of the other covenants or provisions in this Agreement other than as referred to in Section 16(a)(1) and the Grantee fails to cure its default within forty-five (45) days after written notice of the default is given to the Grantee by the County; provided, however, that if not reasonably possible to cure such default within the forty-five (45) day period, such cure period shall be extended for up to one hundred eighty (180) days following the date of the original notice, provided, after such original written notice, the Grantee immediately commences and continues to diligently seek a cure.

(b) County Default. The County shall be in default if it breaches any of the covenants or provisions in this Agreement and the County fails to cure its default within forty-five (45) days after written notice of the default is given to the County by the Grantee; provided, however, that if not reasonably possible to cure such default within the forty-five (45) day period, such cure period shall be extended for up to one hundred eighty (180) days following the date of the original notice, provided, after such original written notice, the County immediately commences and continues to diligently seek a cure.

(c) Remedies:

(1) Upon the occurrence of a default as provided in Section 16(a)(1), in addition to all other remedies conferred by this Agreement, the Grantee shall reimburse the County, in whole or in part as the County shall determine, all Grant funds provided by the County pursuant to this Agreement for all expenses deemed ineligible for reimbursement by the County. Payment by the Grantee shall be by certified check made payable to the Miami-Dade County Board of County Commissioners or drawn from the Collateral.

(2) Upon the occurrence of a default as provided in Section 16(a)(2), in addition to all of the other remedies conferred by this Agreement, the County may draw a percentage of the Collateral equal to the percentage of the number of Certified Jobs that are not filled<sup>1</sup> on such Anniversary Date.

(3) Either party may institute litigation to recover damages for any default or to obtain any other remedy at law or in equity (including specific performance, permanent, preliminary or temporary injunctive relief, and any other kind of equitable remedy) provided, however, the damages that can be claimed by the County shall be limited to the amount of the Grant proceeds paid to Grantee.

(4) Except with respect to rights and remedies expressly declared to be exclusive in this Agreement, the rights and remedies of the parties are cumulative and the exercise by any party of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any other rights or remedies for the same default or any other default.

(5) Any failure of a party to exercise any right or remedy as provided in this Agreement shall not be deemed a waiver by that party of any claim for damages it may have by reason of the default.

(6) The parties are not precluded from seeking any other remedies not enumerated in this Section 16(c) that may be available under the law.

(d) Termination:

(1) Notwithstanding anything herein to the contrary, either party shall have the right to terminate this Agreement, by giving written notice of termination to the other party, in the event that the other party is in material breach of this Agreement, after the expiration of the applicable cure period.

(2) Termination of this Agreement by any Party is not effective until five (5) business days following receipt of the written notice of termination.

(3) Upon termination of this Agreement pursuant to Section 16(d)(1) above, no party shall have any further liability or obligation to the other party except as expressly set forth in this Agreement; provided that no party shall

<sup>1</sup> i.e. \$100 (total amount of the collateral) times 20% (20 Certified Jobs out of a 100 are not filled) = \$20.  
Building Better Communities Grant Agreement

be relieved of any liability for breach of this Agreement for events or obligations arising prior to such termination.

(e) Other Grants. In the event the Grantee is required to repay the Grant to the County pursuant to Section 16(c)(1), the Grantee is not eligible to apply to the County for another grant for a period of one (1) year, commencing on the date the Grantee repays the Grant to the County.

**Section 17. Waiver.** There shall be no waiver of any right related to this Agreement unless in writing and signed by the party waiving such right. No delay or failure to exercise a right under this Agreement shall impair such right or shall be construed to be a waiver of such right. Any waiver shall be limited to the particular right so waived and shall not be deemed a waiver of the same right at a later time or of any other right under this Agreement. Waiver by any party of any breach of any provision of this Agreement shall not be considered as or constitute a continuing waiver or a waiver of any other breach of the same or any other provision of this Agreement.

**Section 18. Written Notices.** Any notice, consent or other communication required to be given under this Agreement shall be in writing, and shall be considered given when delivered in person or sent by facsimile or electronic mail (provided that any notice sent by facsimile or electronic mail shall simultaneously be sent personal delivery, overnight courier or certified mail as provided herein), one (1) business day after being sent by reputable overnight carrier or three (3) business days after being mailed by certified mail, return receipt requested, to the parties at the addresses set forth below (or at such other address as a party may specify by notice given pursuant to this Section to the other party):

The County:  
County Mayor  
Miami-Dade County  
111 NW 1 Street, Suite 2910  
Miami, FL 33128

Grantee:  
Eric Greenwald, President  
AA Acquisitions, LLC  
15000 NW 44th Avenue  
Miami, FL 33054

With a copy to:  
Director, Office of Management and Budget  
111 NW 1 Street, Suite 2210  
Miami, Florida 33128

With a copy to:  
The County Attorney,  
111 NW 1 Street, Suite 2800  
Miami, Florida 33128

**Section 19. Captions.** Captions as used in this Agreement are for convenience of reference only and do not constitute a part of this Agreement and shall not affect the meaning or interpretation of any provisions in this Agreement.

**Section 20. Contract Represents Total Agreement.** This Agreement, and its attachments, incorporate and include all prior negotiations, correspondence, conversations, agreements, and understandings applicable to the matters contained in this Agreement. The parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Agreement that are not contained in this Agreement, and that this Agreement contains the entire agreement between the parties as to all matters contained in this Agreement. Accordingly, it is agreed that no deviation from the terms of this Agreement shall be predicated upon any prior representations or agreements, whether oral or written. It is further agreed that any oral representations or modifications concerning this Agreement shall be of no force or effect, and that this Agreement may be modified, altered or amended only by a written amendment duly executed by both parties or their authorized representatives. In the event of a conflict between this Agreement and any of its attachments or exhibits, this Agreement shall prevail.

**Section 21. Litigation Costs; Laws; and Venue.** In the event that the Grantee or the County institutes any action or suit to enforce the provisions of this Agreement, the prevailing party in such litigation shall be entitled to reasonable costs and attorney's fees at the trial, appellate and post-judgment levels. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. The County and the Grantee agree to submit to service of process and jurisdiction of the State of Florida for any controversy or claim arising out of or relating to this Agreement or a breach of this Agreement. Venue for any court action between the parties for any such controversy arising from or related to this Agreement shall be in the Eleventh Judicial Circuit in and for Miami-Dade County, Florida, or in the United States District Court for the Southern District of Florida, in Miami-Dade County, Florida.

**Section 22. Invalidity of Provisions; and Severability.** Wherever possible, each provision of the Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement, provided that the material purposes of this Agreement can be determined and effectuated.

**Section 23. Insurance.** The Grantee must maintain and shall furnish upon request to the County Mayor, certificates of insurance indicating that insurance has been obtained which meets the requirements as determined by the County's Risk Management.

The Grantee shall furnish to the Department of Regulatory and Economic Resources, Planning Research and Economic Analysis 111 N.W. 1st Street – Suite 1220 Miami, Florida 33128-1900, Certificate(s) of Insurance which indicate that insurance coverage for the GOB Project, other than for work which has been completed, has been obtained which meets the requirements as outlined below:

(a) Worker's Compensation Insurance for all employees of the Grantee and the Contractor as required by Florida Statute 440.

(b) Commercial General Liability Insurance on a comprehensive basis, including Explosion, Collapse and Underground Liability coverage in an amount not less than \$1,000,000.00 combined single limit per occurrence for bodily injury and property damage. **Miami-Dade County must be shown as an additional insured with respect to this coverage.**

(c) Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in connection with the work, in an amount not less than \$1,000,000.00 combined single limit per occurrence for bodily injury and property damage.

(d) Professional Liability Insurance (if applicable) in the name of the licensed design professional employed by the contractor in an amount of not less than \$1,000,000.00.

All insurance policies required above shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications:

The company must be rated no less than "A-" as to management, and no less than "Class VII" as to financial strength by Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey, or its equivalent, subject to the approval of the County Risk Management Division.

or

The company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to Do Business in Florida" issued by the State of Florida Department of Financial Services and are members of the Florida Guaranty Fund.

Compliance with the foregoing requirements shall not relieve the Grantee of its liability and obligation under this section or under any other section of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written above:

ATTEST:  
HARVEY RUVIN, CLERK

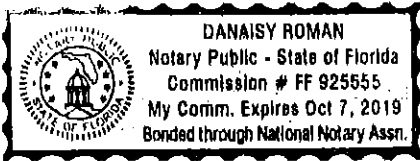
MIAMI-DADE COUNTY, FLORIDA

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Name:  
Title:


Approved by County Attorney as to form and legal sufficiency.

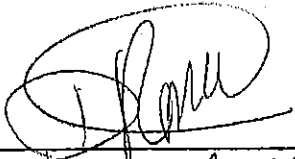
By: \_\_\_\_\_



GRANTEE: AA Acquisitions, LLC  
Federal Identification #: 20-8262960

Attest: [seal]

By:   
Name: Eric Greenwald  
Title: President

By:   
Name: Danaisy Roman  
Title: Dec. 16, 2016



**Exhibit A**  
**Economic Impact Analysis**  
Orion Jet Center | Economic-Benefit Assessment

**Memorandum**

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**To:** Eric Greenwald, Orion Jet Center, LLC  
**From:** Lambert Advisory, LLC  
**Date:** August 22, 2016  
**Subject:** Economic Benefit Assessment – Orion Jet Center

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Orion Jet Center, LLC (Orion) retained the services of Lambert Advisory, LLC (Lambert) to conduct an economic benefit assessment. Orion is a Fixed-Based Operator (FBO) facility located at the Miami Opa-Locka Executive Airport in Opa-Locka, FL. The objective of this economic benefit assessment is to identify various benefits created by the FBO facility and prepare an estimate of such benefits to Miami-Dade County, and more specifically, as it relates to Orion's grant application submittal for the County's *Building Better Communities Economic Development Fund*.

Orion offers a full range of FBO services and amenities, including fuel, aircraft storage, tenant offices, rental cars, aircraft catering, and complete concierge services. Orion opened in 2009 in a temporary facility and has subsequently grown at an unprecedented rate.

The temporary facilities utilized by Orion were not a sustainable, long-term solution and were therefore only used while Orion planned and designed a \$30 million, modernized, state-of-the-art campus. Orion could not have survived without the new facilities. In addition to the operational improvements, the new development ensured that newly created jobs could be retained in Miami-Dade County, as well as new Orion employees and jobs for tenants and businesses supporting Orion and its customers.

In 2012, construction commenced on the new campus, including the installation of new and updated infrastructure throughout the entire site. Construction was completed in December 2014. Orion now has a 19,900 square foot administrative and terminal building, 200,000 total square feet of aircraft hangars, 36,700 square feet of tenant office space, a full-service aircraft catering kitchen, and a café.

As is evidenced by its inclusion in the *Building Better Communities Economic Development Fund Bond Program*, the Airport was considered inadequate and outdated by the County, and therefore designated a "Strategic Area" under the Bond Program. Due to its inadequate and outdated status, Orion had to undertake major improvements to the Airport's infrastructure, including:

- ✓ new water/sewer mains and a drainage system that extends under two active taxiways and deposits into the Biscayne Canal on the North side of the Airport;
- ✓ a new electrical distribution system;
- ✓ new roadways, parking lots and LED site lighting; and,
- ✓ new interconnected sidewalks that create a campus-like environment and encourage pedestrian traffic through main thoroughfares at the Airport.

Since its opening in 2009, the economic benefits that Miami-Dade County receives from Orion have continued to increase. Orion has and is forecast to generate millions of dollars in economic benefits, directly and indirectly through the creation of high paying jobs, product consumption and services. Considering this, the analysis herein examines the historical and current operations of Orion, as well as evaluates the potential economic benefits through 2020.

There are two key sources underlying the economic benefit assessment for Orion:

- *Benefit from Sales Tax and Fees* – Identify the marginal sales tax and other business operating fees to Miami-Dade County resulting from fuel sales, rent and sales tax generated from Orion's operations.
- *On-going Benefit from Operator(s) Expenditure* – Lambert applied the **ImPlan** Economic Benefit model for the purposes of measuring the direct, indirect induced and total Benefit from job creation and on-going expenditure within the County from uses/services provided within the FBO facility such as fuelling, maintenance, catering, concierge and other services.

It is important to note that Lambert has completed this analysis on the basis of operating and performance information provided to it by Orion as well as documentation and reports generated by the Miami-Dade Aviation Department (MDAD). Lambert has not independently verified the operating and performance data provided. Any change in operating and performance data from that represented by Orion or MDAD may have a material impact on the results herein.

#### ***Benefit from Sales Tax and Fees***

##### ***Fuel Sale and Flowage Fee***

Orion has grown tremendously over the past seven years. Jet fuel sales increased from 1,223,000 gallons in 2009 to 5,890,000 gallons in 2015, an increase of over 380%

between 2009 and 2015. This represents a compound growth rate (CAGR) of 30% over the seven-year period, with total jet fuel sales exceeding 25 million gallons.

Jet fuel sales translate directly to fuel flowage fees to MDAD; and Orion's strong performance continues to increasingly benefit the county year-over-year. In 2009, the total jet fuel flowage fee paid to MDAD from Orion was \$97,850. In 2015 this figure jumped to \$471,848. Since the fuel flowage rate remains constant at \$.08, congruent with the growth in gallons sold, this also represents an increase of over 380% and a CAGR of 30% per year. Orion has paid MDAD over **\$2 million** in fuel flowage fees alone between 2009 and 2015.

### Sales Tax

Sales of services and operations at Orion also increased significantly from 2009 to 2015, which is directly attributable to Orion's expansion. The new facilities have generated increased sales tax on rent payments from tenants as well as services, resulting in sales tax remittance to Miami-Dade County of **\$1.48 million** since 2009. During this time period the sales tax remitted to the county increased from \$52,230 in 2009 to \$399,118 in 2015, this represents a CAGR of 40%.

### Ground Rent

In addition to fuel flowage fees and sales tax, Orion pays a substantial amount of ground rent to Miami-Dade County. From 2009 to 2015, MDAD has collected more than **\$6 million** from Orion and its parent company, AA Acquisitions, LLC. The annual rent in 2015 was \$1.17 million, and this is forecast to increase as Orion develops more facilities.

As a result of strong increases in fuel flowage fees, sales tax and ground rent, Orion has paid the County more than **\$9.4 million** from 2009 to 2015.

The table below presents a historical summary of annual fees and taxes remitted to Miami-Dade County as a result of fuel sales, sales tax and land lease rent generated by Orion since 2009.<sup>1</sup>

### Figure 1: Orion Fees and Taxes Remitted to Miami-Dade County 2009-2015

Sources: Orion Jet Center, LLC and Miami-Dade Aviation Department

<sup>1</sup> Note, 2009 was actually a partial year of operations. Nonetheless, the growth rate factors identified in Figure 1 are based upon a full year of operations in 2009.

Year	Orion Fuel		Fuel Flowage		Sales Tax		Total Fees and	
	Sales/Gallons	% Change	Fees to MDAD	Rent Paid to MDAD	% Change	Remitted to Miami-Dade County	% Change	Tax Remitted to Miami-Dade County
2009	1,223,124		\$97,850	\$370,404		\$52,230		\$520,484
2010	2,268,804	85.5%	\$181,504	\$473,800	27.9%	\$81,123	55.8%	\$736,427
2011	2,798,325	23.3%	\$223,866	\$950,711	100.7%	\$183,362	126.0%	\$1,357,939
2012	3,349,618	19.7%	\$267,969	\$1,020,988	7.4%	\$227,453	24.0%	\$1,516,405
2013	4,325,488	29.1%	\$346,039	\$935,642	-8.4%	\$227,342	0.0%	\$1,509,023
2014	5,382,820	24.4%	\$430,626	\$1,074,603	14.9%	\$306,143	34.7%	\$1,811,372
2015	5,898,101	9.6%	\$471,848	\$1,169,442	8.8%	\$399,118	30.4%	\$2,040,408
<b>Total/CAGR (2009-2015)</b>	<b>25,241,280</b>	<b>30.0%</b>	<b>\$2,011,702</b>	<b>\$5,995,685</b>	<b>21.2%</b>	<b>\$1,476,771</b>	<b>40.3%</b>	<b>\$9,492,058</b>

In addition to recurring taxes and fees to Miami-Dade County, Orion currently employs 53 full-time employees with a compensation value (including payroll taxes and benefits) of \$3.2 million per year, representing an average of \$61,000 per employee per year. In addition to Orion, there are approximately 271 individuals employed by Orion tenants. These employees work for the 129 companies and 109 aircraft that are based and/or maintain an office at Orion. For this analysis, it is assumed that these additional employees will have an average compensation (including payroll and benefits) of \$50,534.<sup>2</sup> Therefore, in aggregate, the Orion facility currently has a total direct employment base of **324 employees** with a compensation value (including benefits and payroll taxes) of approximately **\$16.9 million** per year.

As noted above, the investment by Orion has been critical to the viability of maintaining jobs and operations and, more importantly, supporting continued growth in the future. Estimates for Orion indicate that by 2020, annual fuel flowage fees, sales tax and ground rent will reach **\$3.3 million** (or more than 50 percent that of 2015 operations). Furthermore, total employment is forecast to increase from 324 employees currently to **420 employees** by 2020.

**On-going Benefit from Operator(s) Expenditure – ImPlan Economic Impact Model**

In support of determining the economic benefits that Orion creates for Miami-Dade County, Lambert Advisory used an input-output model developed by IMPLAN, one of the most recognized economic impact modeling systems in the US providing complete and extremely detailed Social Accounting Matrices (SAM) and Multiplier Models of local economies. The IMPLAN model organizes the economy into more than 500 separate industries and has comprehensive data on every area of the United States. The model is based on incorporating regional purchase coefficients, which measure trade flows, i.e., the proportion of local demand purchased from local producers. Simulation models, like the ones used here, have been used to examine regional economic impacts associated with a variety of economic events such as the relocation or expansion of an economic enterprise, an exogenous migration of population, and the expenditures by out-of-town visitors.

<sup>2</sup> Represents average annual wage (including benefits) among all industry sectors within Miami-Dade County according to Florida Department of Economic Opportunity (2015)

These models explicitly recognize the inter-industry (or "supply chain") linkages among industries, as well as the consumer spending induced by changes in local labor income. As a firm or industry experiences an increase in the demand for its product or services, it in turn needs goods and services from suppliers, and it must increase its purchases from other firms in the economy. The effect on regional production resulting from successive rounds of inter-industry linkages is called the *indirect effect*. The resulting increases in regional production also lead to expansions in employment and labor income, and the increases in labor income lead to increases in household spending, further expanding sales and production throughout the regional economy (the *induced effect*).

The successive waves of production, spending and more production result in economic multiplier effects. Each successive wave of impact is smaller than the previous one, but the cumulative increase in regional production, income and employment is larger than the initial (or "direct") increase in production, income and employment.

The size of the economic multiplier impacts depends on a number of factors including: a) the amount of initial spending that is directed to firms located within a region; and b) the tendency of firms and individuals to purchase goods and services from local suppliers rather than from external suppliers. These factors have been considered in the development of the models used in this analysis.<sup>3</sup> Specifically, the model provides estimates of the direct, indirect and induced benefits in the designated economy based on inputs for employment and/or sales provided by the industry or business being analyzed. In this case, employment (324 total employees) was used as the key input in the model resulting in the outputs presented in the following figure.

**Figure 2: Orion Economic Benefit – Annual Recurring (Current Operations)**  
Sources: Orion; Lambert Advisory; ImPlan

	Employment	Labor Income	Total Value Added	Output
Direct Effect	324	\$16,885,000	\$41,907,000	\$119,285,000
Indirect Effect	281	\$15,339,000	\$22,005,000	\$39,559,000
Induced Effect	185	\$7,915,000	\$13,852,000	\$23,692,000
<b>Total Effect</b>	<b>790</b>	<b>\$40,139,000</b>	<b>\$77,764,000</b>	<b>\$182,536,000</b>

Total potential revenue (Output) generated directly from operations is estimated at \$119 million. The indirect benefit would generate 281 jobs and total potential output of \$40 million. There would also be an induced benefit generating an additional 185 jobs and total potential output of \$24 million.

<sup>3</sup> The Minnesota IMPLAN Group, Inc. (MIG) provides the on-line software and basic data needed to construct the economic multiplier model.

The combination of direct, indirect and induced Benefits results in total Benefit that generates 790 jobs with total compensation of \$40 million (\$50,800 per employee). Total value added from all benefits is estimated at \$77 million, with the total potential output from all benefits estimated at \$1.82 million.

The Benefits referenced in Figure 2 represent annual recurring impacts based on current operations. Consequently, these impacts will be considerably larger as Orion's direct employment reaches an estimated 420 employees in forecast 2020. This would increase total direct, indirect and induced employment within Miami-Dade County to more than **1,025 employees**, with total potential output from all benefits to more than **\$237 million** by 2020 (in current \$'s).

## Exhibit B Hiring Plan

### DIRECT AND INDIRECT JOBS

PRIMARY EMPLOYMENT (Direct Jobs)			Number							
OCCUPATION	Avg Hourly Wage	Avg Benefits	2014	2015	2016	2017	2018	2019	2020	TOTAL
Line Service Technician	\$ 14.00	\$ 8,736	3	3	2		2		2	12
Customer Service Representative	\$ 15.00	\$ 9,360	2	2		2				6
Senior Management	\$ 28.00	\$ 17,472	1	1						2
Administrative Support	\$ 13.00	\$ 8,112	1	1	1		1		1	5
Landscaper	\$ 12.00	\$ 7,488	2							2
Maintenance	\$ 11.00	\$ 6,864	2							2
Marketing	\$ 25.00	\$ 15,600	2							2
<b>TOTAL PRIMARY EMPLOYMENT (Direct Jobs)</b>			<b>13</b>	<b>7</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>31</b>
THIRD PARTY EMPLOYMENT (Indirect Jobs)			Number							
OCCUPATION	Avg Hourly Wage	Avg Benefits	2014	2015	2016	2017	2018	2019	2020	TOTAL
Pilots	\$ 35.00	\$ 21,840	10	6	6	6	8			36
Mechanics	\$ 25.00	\$ 15,600	5	3	4	3	4			19
Flight Crew	\$ 15.00	\$ 9,360	5	4	3	4	3			19
Aircraft Management	\$ 40.00	\$ 24,960	6	4		3	4			17
Administrative Support	\$ 13.00	\$ 8,112	6	5	2	4	2			19
Restaurant Staff	\$ 14.00	\$ 8,736	10	2	1	1	2			16
<b>TOTAL THIRD PARTY (Indirect Jobs)</b>			<b>42</b>	<b>24</b>	<b>16</b>	<b>21</b>	<b>23</b>	<b>0</b>	<b>0</b>	<b>126</b>
<b>TOTAL DIRECT AND INDIRECT JOBS</b>			<b>55</b>	<b>31</b>	<b>19</b>	<b>23</b>	<b>26</b>	<b>0</b>	<b>3</b>	<b>157</b>

## Exhibit C

### Construction Schedule

Construction of the GOB Project commenced in December of 2012. The development and the GOB project received a Certificate of Occupancy as of March 30, 2016.



**EXHIBIT D**  
**Project Costs**

		<b>AMOUNT</b>	<b>INFRASTRUCTURE</b>
<b>DIVISION</b>			
Division 3	Concrete	\$ 1,692,539	
Division 4	Masonry	\$ 423,075	
Division 5	Metals	\$ 1,402,031	
Division 7	Thermal and Moisture Protection	\$ 785,945	
Division 8	Doors and Windows	\$ 1,710,845	
Division 9	Finishes	\$ 1,896,123	
Division 10	Specialties	\$ 69,429	
Division 12	Window Treatments and Floor Mats	\$ 367,285	
Division 13	Pre-Engineered Metal Building System	\$ 2,750,261	
Division 14	Conveying Systems	\$ 75,461	
Division 21	Fire Protection	\$ 1,204,921	
Division 22	Plumbing	\$ 836,978	
Division 23	HVAC	\$ 986,739	
Division 26	Electrical	\$ 1,787,537	\$ 394,988
Division 32	Exterior Improvements	\$ 5,882,692	\$ 5,380,221
	<b>TOTAL DIRECT CONSTRUCTION COST</b>	<b>\$ 21,871,861</b>	
Division 81	Construction Contingency	\$ -	
	<b>TOTAL DIRECT WORK</b>	<b>\$ 21,871,861</b>	
	GC Liability Insurance	\$ 194,801	
	CM Payment and Performance Bond	\$ 167,527	
	Sub Bonds	\$ 273,736	
	Contractors General Conditions	\$ 1,382,829	
	<b>SUBTOTAL CONSTRUCTION COST</b>	<b>\$ 23,890,754</b>	
	Contractors Fixed Fee	\$ 977,537	
	<b>TOTAL CONSTRUCTION COST</b>	<b>\$ 24,868,291</b>	
	Civil Engineer		\$ 413,507
	<b>TOTAL INFRASTRUCTURE COSTS</b>		<b>\$ 6,188,716</b>

**Exhibit E  
Job Certificate**

[To Be Placed On Company Letterhead]

**Job Certificate**

Company Name: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
Primary Contact Name: \_\_\_\_\_  
Primary Contact Title: \_\_\_\_\_  
Phone: \_\_\_\_\_ Email: \_\_\_\_\_  
Date Job Maintenance Period Began: \_\_\_\_\_  
Date Job Maintenance Period Ends: \_\_\_\_\_  
Reporting Period of this Certificate: \_\_\_\_\_

This Certificate must be completed to document both the number of Direct Jobs and the number of Indirect Jobs located at the GOB Project during the Reporting Period as required in the Building Better Communities Miami-Dade County Grant Agreement (the "Grant Agreement"). This page of the Job Certificate must be completed. Exhibit "E-1" to this Job Certificate must be based upon a report run from the Company's HR system and be based upon RT-6 filings with the State of Florida. The County's rights to audit the Company's records supporting the information provided in this Job Certificate are set forth Section 9 of the Grant Agreement.

I hereby certify that the information in this Job Certificate and any accompanying documents is true and correct to the best of my knowledge, information and belief based upon Company records and based upon the RT-6 filings with the State of Florida. (Please include a signature from a Vice President or higher ranking officer or, in the case of an LLC, a manager or managing member.)

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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**Exhibit "E-1"  
to Job Certificate**

**New Jobs**

The Grant Agreement contains a requirement that 157 New Jobs must be maintained during this Reporting Period. The Reporting Period will be satisfied once at least 293,904 hours (the "Hours Target") are worked during this Reporting Period.

Total hours worked during this Reporting Period \_\_\_\_\_

**Indirect Jobs**

The Grant Agreement contains a requirement that, out of the New Jobs maintained at the GOB Project, 126 Indirect Jobs must be maintained during this Reporting Period (the "Indirect Jobs Requirement"). The Indirect Jobs Requirement will be satisfied once 235,872 hours (the "Hours Target") are worked during this Reporting Period and the average wage requirement for these jobs is satisfied.

Under Section 2 of the Grant Agreement, the average wage requirement ("Average Wage Requirement") for Indirect Jobs is calculated based upon the Hours Target. If more than the Hours Target are worked during this Reporting Period, Grantee may select which specific hours in excess of the Hours Target will be excluded when calculating compliance with the Average Wage Requirement for Certified Jobs.

Total hours worked during this Reporting Period

\_\_\_\_\_  
(Lesser of (1) 235,872, or (2) total hours worked during this Reporting Period)

Average hourly wages paid without qualifying health benefits

\$ \_\_\_\_\_

Average hourly wages paid with qualifying health benefits

\$ \_\_\_\_\_