

MEMORANDUM

Agenda Item No. 8(L)(8)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: November 7, 2023

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving grant agreement, between Jet Aviation Opa Locka LLC and Miami-Dade County relating to grant in amount of \$5,000,000.00 from Building Better Communities General Obligation Bond Program Project 124 – “Economic Development Fund”; and authorizing County Mayor to execute and deliver Grant Agreement on behalf of the County and exercise all provisions contained therein

Resolution No. R-988-23

The accompanying resolution was prepared by the Regulatory and Economic Resources Department and placed on the agenda at the request of Prime Sponsor Chairman Oliver G. Gilbert, III.


Geri Bonzon-Keenan
County Attorney

GBK/uw

Memorandum



Date: November 7, 2023

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor 

Subject: Resolution Relating to Grant Agreement between Jet Aviation Opa Locka, 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 AVE Aviation & Commerce Center

Executive Summary

This item recommends that the Board of County Commissioners (Board) approve a grant agreement with Jet Aviation Opa Locka, LLC, a Florida Limited Liability company, in the amount of \$5,000,000.00 from the 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 the AVE Aviation & Commerce Center (GOB Project) Project consisting of a new fixed-based operator (FBO) at Miami Opa-Locka Executive Airport (District 1), that includes:

- A 508,500 square foot aircraft ramp.
- A 54,182 square foot hangar and support space.
- A 8,612 square foot FBO lobby.
- A 4,835 square foot Customs and Border Patrol facility.
- A 12,000 square foot terminal dedicate to a single private jet operator on the airside parcel.

The Grantee has agreed to create, or cause the creation of, 100 direct new jobs with annual average salaries of \$61,356.00, and 20 direct new jobs with annual average salaries of the greater of \$39,068.00 or no less than the then-County Living Wage, as determined in accordance with Section 2-8.9 of the Code of Miami-Dade County, Florida.

Although economic development opportunities and job creation are expected to accrue primarily in Commission Districts 1, 2, and 13, the overall impact of renewed economic activity and additional jobs that will result from the Development are expected to be countywide.

Recommendation

Attached for consideration by the Board is a resolution that approves a Grant Agreement (Agreement) with Jet Aviation Opa Locka, LLC (Grantee), associated with a previously approved allocation by this Board in the amount of \$5,000,000.00 from BBC-GOB Program Project No. 124 for the partial funding of certain public infrastructure improvements related to the completion of the 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 new fixed-based operator (FBO). Pursuant to Resolution No. R-807-19 adopted on July 23, 2019, the Grantee was to create or cause to be created 150 direct new jobs with annual average salaries of no less than \$56,200.00. The Grantee has agreed to create, or cause the creation of, 100 direct new jobs with annual average salaries of \$61,356.00, and 20 direct new jobs with annual average salaries of the greater of \$39,068.00 or no less than the then-County Living Wage, as determined in accordance with Section 2-8.9 of the Code of Miami-Dade County, Florida.

The total anticipated cost of the public infrastructure is in excess of \$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.

Scope

The GOB Project will be in Commission District 1 and is represented by Chairman Oliver G. Gilbert, III and is expected to result in countywide economic development opportunities and job creation.

Delegation of Authority

If adopted, the resolution delegates the authority to the County Mayor or the County Mayor's designee to execute the Agreement, for and on behalf of Miami-Dade County and to exercise all provisions contained therein.

Fiscal Impact/Funding Source

The Agreement provides that \$5,000,000 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 26-27. The Agreement will partially offset the cost of public aircraft ramp, public ramp lighting, water and sewer public infrastructure, public roadway, public light poles, public taxiways, public aprons, electricity, and drainage.

Track Record/Monitor

Elizabeth Fernandez, Innovation and Economic Development Coordinator in the Department of Regulatory and Economic Resources, will be responsible for verifying compliance with the terms of the Agreement.

Background

Pursuant to Resolution No. R-807-19 adopted on July 23, 2019, the Board approved that, in the event that Recaptured Funds became available, 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. Resolution No. R-441-22 approved by the Board on May 3, 2022 set policy for all Project 124 funding that: (1) are or have been completed prior to being awarded Project 124 funding, (2) submit or have submitted any correspondence to the

County requesting removal from consideration of allocation or award of Project 124 funding, or (3) were allocated Project 124 funding, whether from the original Project 124 distribution or from Recaptured Funds, prior to the effective date of the resolution that have not executed a grant or interlocal agreement, to be rescinded and recaptured. The policy allowed the rescinding of funds from several projects generating Recaptured Funds and allowed funding for this GOB Project.

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.

Attachment

A handwritten signature in blue ink, appearing to read 'J. Morales', with a horizontal line extending from the end of the signature.

Jimmy Morales
Chief Operations Officer



MEMORANDUM

(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: November 7, 2023

FROM: 
Gen Bonzon-Keenan
County Attorney

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

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 present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____ 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)(8)
11-7-23

RESOLUTION NO. R-988-23

RESOLUTION APPROVING GRANT AGREEMENT, BETWEEN JET AVIATION OPA LOCKA LLC AND MIAMI-DADE COUNTY RELATING TO GRANT IN AMOUNT OF \$5,000,000.00 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 THE COUNTY AND EXERCISE ALL PROVISIONS CONTAINED THEREIN

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 foregoing recital is incorporated herein by reference and adopted.

Section 2. This Board hereby approves the Grant Agreement between Jet Aviation Opa Locka LLC and Miami-Dade County for a grant in the amount of \$5,000,000.00 funded from Building Better Communities General Obligation Bond Program Project No. 124 – “Economic Development Fund” in substantially the form attached to this resolution as Attachment A. This Board authorizes the County Mayor or County Mayor’s designee to execute and deliver the Grant Agreement on behalf of the County and exercise all provisions contained therein.

The foregoing resolution was offered by Commissioner **Danielle Cohen Higgins** ,
 who moved its adoption. The motion was seconded by Commissioner **Raquel A. Regalado**
 and upon being put to a vote, the vote was as follows:

Oliver G. Gilbert, III, Chairman	absent		
Anthony Rodríguez, Vice Chairman	aye		
Marleine Bastien	aye	Juan Carlos Bermudez	aye
Kevin Marino Cabrera	aye	Sen. René García	aye
Roberto J. Gonzalez	absent	Keon Hardemon	absent
Danielle Cohen Higgins	aye	Eileen Higgins	absent
Kionne L. McGhee	aye	Raquel A. Regalado	aye
Micky Steinberg	aye		

The Chairperson thereupon declared this resolution duly passed and adopted this 7th day of November, 2023. 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

JUAN FERNANDEZ-BARQUIN, CLERK

By: **Basia Pruna**
 Deputy Clerk

Approved by County Attorney as
 to form and legal sufficiency.

MRP

Monica Rizo Perez

**GENERAL OBLIGATION BOND (GOB)
BUILDING BETTER COMMUNITIES
MIAMI-DADE COUNTY
GRANT AGREEMENT**

Economic Development–AVE Aviation & Commerce Center
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 Jet Aviation Opa Locka, LLC, a Florida limited liability company (“Grantee”) is entered into this ____ day of _____, 2023 (“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 Fund” 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 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 the Ave Aviation & Commerce Center Project which is to consist of 508,500 square foot of aircraft ramp, 54,182 square foot of hangar and support space, 8,612 square foot FBO lobby, 4,835 square foot Customs and Border Patrol facility, and 12,000 square foot terminal dedicate to a single private jet operator located at 14225 Aviation Drive , Miami, FL 33054, Opa-Locka Executive Airport (“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 150 New Jobs (as defined in this Agreement) as described in Exhibit A to this Agreement (“Exhibit A”); 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,

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 Job Certification Date (as such term is defined in Section 3 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 twenty (20) New Jobs with annual average salaries of no less than the greater of: (i) \$39,068.00 (including benefits) and (ii) the then-County Living Wage, as determined in accordance with Section 2-8.9 of the Code of Miami-Dade County, Florida ("Job Salary Amount") and one hundred (100) New Jobs with annual average salaries of \$61,356.00 (including benefits) ("Heightened Job Salary Amount"). The Grantee agrees to maintain or caused to be maintained the 20 New Jobs averaging the Job Salary Amount and the 100 New Jobs averaging the Heightened Job Salary Amount for four (4) additional years from the Job Certification Date (as such term is defined in Section 3 below) in accordance with the deadlines and timeframes set forth below ("Job Requirement"). The County shall determine, as set forth in this Agreement, the number of New Jobs created and maintained averaging the Job Salary Amount and the Heightened Job Salary Amount on each of the Job Certification Dates and on the anniversary date of each year following the Job Certification Date ("Anniversary Dates"). The County and the Grantee agree that "New Jobs" are defined as permanent full-time or full-time equivalent positions averaging at least 1,872 hours per position per year (which in sum total is not less than [number] hours per year for all of the positions) from: (i) new businesses located in the Development, (ii) existing businesses relocating to Miami-Dade County to the area of the Development as a result of the Development, and/or (iii) business expansions in the area of the Development 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 equivalent jobs shall be net of any permanent jobs eliminated as a result of the Development.

The creation of no less than 20 New Jobs averaging the Job Salary Amount and 100 New Jobs averaging the Heightened Job Salary Amount shall be referred to herein as the "Hiring Condition." The Grantee shall achieve the Hiring Condition on or before February 2025. Grantee shall thereafter continuously maintain the Hiring Condition for a minimum period of five (5) years such that all New Jobs averaging the Job Salary Amount shall remain with the positions filled for the five-year period, to be verified annually (such five-year period, being referred to herein as the "Job Maintenance Period").

The determination of whether the Job Requirement has been met shall be certified in the form of reports provided by the Grantee to the County as required by this section. The County and Grantee acknowledge and agree that it shall be the burden of Grantee to reasonably establish, to the satisfaction of the County, that the Job Requirement has been met. Within 90 days of the Job Certification Dates for the Hiring Condition and, on a quarterly basis during the Job Maintenance Period, the Grantee shall provide the County with copies of the State of Florida RT-6 reports along with the payroll reports for each quarter. These reports will provide part of the basis of oversight of the Hiring Condition. 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" which shall be submitted by Grantee within 90 days from each Anniversary Date, based upon the Grantee's and Third-Party Employers' RT-6 filings with the State of Florida, to evidence the number of New Jobs during the previous year and the average salaries paid, prepared and certified by: (1) the Grantee's Certified Public Accountant (CPA) or an agent of Grantee who has been duly authorized to sign on behalf of Grantee by a corporate manager or officer, and (2) each Third-Party Employer's CPA or an agent of the Third Party Employer who has been duly authorized to sign on behalf of the Third-Party Employer, by a corporate manager or officer, along with all pertinent supporting documentation to support the annual report. In conjunction with such annual report, Grantee shall submit (and shall require that each Third-Party Employer submit): (a) a sworn 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 and each Third-Party Employer's knowledge and belief; and (b) a report setting forth the annual salary paid to each employee, annual hours worked for each employee, annual total hours worked for all employees, and annual total salaries paid to all employees. along with the average annual salary for all employees. In addition, Grantee will cooperate with the County to verify employment numbers required to be met in this Agreement through physical inspections of the Development where these employees are located and as may otherwise be reasonably required.

County and Grantee shall reasonably cooperate with each other in order to determine to the extent to which the Job Requirement has and has not been fully met.

Calculations. In calculating the annual average salaries of the New Jobs in order to determine if the Job Requirement has been satisfied: (a) for the 20 New Jobs at the Job Salary Amount has been satisfied, a job with an annual salary of less than the Job Salary Amount may average with a job with an annual salary of more than the Job Salary Amount; and (b) for the 100 New Jobs at the Heightened Job Salary Amount has been satisfied, a job with an annual salary of less than the Heightened Job Salary Amount may average with a job with an annual salary of more than the Heightened Job Salary Amount. This averaging of salaries among the 20 New Jobs to determine whether the Job Requirement for such 20 New Jobs has been met shall be known as the "Average Jobs Number"; and amount the 100 New Jobs to determine whether the Job Requirement for such 100 New Jobs has been met shall be known as the "Average Heightened Jobs Number." The "Average Jobs Number" shall be determined by: (i) multiplying the number of jobs created at a particular salary by the salary for such jobs; (ii) adding all of the factors obtained from the multiplication of salary multiplied by number of jobs at such salary; and (iii) dividing said amount by the Job Salary Amount as of that date. The "Average Heightened Jobs Number" shall be determined by: (i) multiplying the number of jobs created at a particular salary by the salary for such jobs; (ii) adding all of the factors obtained from the multiplication of salary multiplied by number of jobs at such salary; and (iii) dividing said amount by the Heightened Job Salary Amount as of that date. For example, if on the first Job Certification Date, Grantee reports that it has created 80 jobs with a salary of \$56,200 ($100 \times \$56,200 = \$4,496,000$) and 20 jobs with a salary of \$65,000 ($20 \times \$65,000 = \$1,300,000$) and the Heightened Job Salary Amount as of that date is \$61,356.00, then the Average Heightened Jobs Number for the Heightened Job Requirement is 94 [$(\$4,496,000.00 + \$1,300,000.00 = \$5,796,000 / \$61,356.00 = 94)$]. In this example, the Job Requirement has not been satisfied because the Average Heightened Jobs Number for the Heightened Job Requirement for the above Heightened Job Salary Amount is 6 less than the Heightened New Job requirement of 100 and therefore there is a "Job Shortage Number" (as such term is defined below). The Average Jobs Number and the Average Heightened Jobs Number shall always be rounded down to the nearest whole number. If the Grantee fails to meet the Job Requirement or the Heightened Job Requirement on any Job Certification Date or on any Anniversary Date, then a deduction to the grant payable will be made by the County as provided in Section 5 below. "Job Shortage Number" means, for the Job Certification Dates and each Anniversary Date thereafter, the sum of: (i) the difference between the required New Jobs at the Job Salary Amount for the Hiring Condition and the Average Jobs Number; and (ii) the difference between the required New Jobs at the Heightened Job Salary Amount for the Hiring Condition and the Average Heightened Jobs Number.

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 New Jobs created 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 Development, including 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 Development, including the GOB Project, is completed by December 31, 2025; 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 two (2) years from the date of the Certificate of Occupancy ("CO"), for the Development, including the GOB Project, the County is in receipt of written evidence from the Grantee as required by Section 2 and acceptable to the County Mayor that all of the New Jobs at the Job Salary Amount associated with that phase have been created and maintained for three hundred and sixty-five (365) consecutive days after the Certificate of Occupancy ("CO") ("Job Certification Date");

(d) At least seven (7) days before the date that the grant is set to be disbursed, the County is in receipt of the Security (as such term is defined in Section 6 below) from the Grantee; and

(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 either has the required funds or has secured financing acceptable to the County sufficient to complete the Development.

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 forty-five days (45) days following such notice from the County to the Grantee that the condition is not satisfied and there is a default, unless the default is remedied within such 45 day period. Failure of the County to send notice timely shall not affect the termination of this Agreement which shall be effective forty-five (45) days following the date on which the County sends Grantee notice of its default for failure to meet any one of the conditions in (a)-(e) above.

Section 4. Development. The Grantee shall construct and operate a new fixed-based operator (FBO) at Miami Opa-Locka Executive Airport which will include 508,500 square foot of aircraft ramp, 54,182 square foot of hangar and support space, 8,612 square foot FBO lobby, 4,835 square foot Customs and Border Patrol facility, and 12,000 square foot terminal dedicate to a single private jet operator on the airside parcel of the Ave Aviation & Commerce Center Project.

The GOB Project will consist of public aircraft ramp, public ramp lighting, water and sewer public infrastructure, public roadway, public light poles, public taxiways, public

aprons, electricity, and drainage ("Eligible Capital Costs"). 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 that the Grant 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. 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 November 16, 2011. The County shall not reimburse the Grantee for any Soft Costs that exceed seventeen percent (17%) of the Grant in accordance with the Administrative Rules of the County pertaining to the BBC GOB Program ("Administrative Rules") or, to the extent the project complies with the Sustainable Building Ordinance (section 9-71, et. al. of the County Code and its associated Implementing Order 8-8), an increased amount from 17% to 20%. Soft Costs are defined in the 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 (a) the Grantee is not in breach of this Agreement, and (b) the conditions precedent set forth in Section 3 herein have been met, including that the New Jobs at the Job Salary Amount required by the Hiring Condition have been created and maintained for 365 and the Security (as such term is defined in Section 6 below) is delivered to the County. 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 a date that is no earlier than three hundred and sixty-five (365) days from the date the Development, inclusive of the GOB Project, 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 \$4,000,000.00 ("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. The Security shall be reduced by One Million Dollars (\$1,000,000) no earlier than 60 days following each Anniversary Date and only upon written notice of the County that it has confirmed that Grantee has satisfied its obligations with respect to the Job Requirement. Failure by the Grantee to provide the Security by the Job Certification Date shall terminate this Agreement pursuant to Section 3 of this Agreement. On the Job Certification Date, the Grantee shall certify that the Certified Jobs are in place and have been in place for three hundred and sixty-five (365) consecutive days 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. If more than ten percent (10%) of the Certified Jobs are no longer filled on any one of the subsequent four (4) Anniversary Dates, the County shall draw a percentage of the Collateral equal to the percentage of the number of Certified Jobs that are not filled on such Anniversary Date. The Grantee's obligation to maintain the Certified Jobs will terminate on the fourth Anniversary Date.

Section 7. Reports. The Grantee shall also submit a written report to the County Mayor on or prior to September 30th of each year subsequent to the Effective Date and on each September 30th 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 reasonable 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 prior 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 GOB Project 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 is a limited liability company 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 Manager 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 in 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 will be built or ownership is vested in Miami-Dade County.

(e) The Grantee covenants 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 receives a CO, (ii) keep the GOB Project open safely and properly maintained for all Miami-Dade County residents; 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 receives a 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 the requirements thereof, with respect to the GOB Project.

(i) The Grantee agrees that it 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, including 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 upon the completion of the Development serve a public purpose and are 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 venturer, 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, including the 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.

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 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.

The Grantee shall cause each contract to include a provision that the contractor shall comply with all requirements of Section 2-1076 as provided in this Section 15, and that contractor will maintain all files, records, accounts of expenditures for contractor's portion of the work and that such records shall be maintained within Miami-Dade County's geographical area and the County shall have access to such records as provided in this Agreement.

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) The Grantee fails to maintain the Job Requirement during and by any of the first four (4) Anniversary Dates following the Job Certification Date such that more than ten percent (10%) of the required 20 New Jobs averaging the Job Salary Amount and/or more than ten percent (10%) of the 100 New Jobs averaging the Heightened Job Salary Amount 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 Security.

(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 Security equal to the percentage of the number of New Jobs that are not filled 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).

(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 provided that prior to terminating the Agreement, the terminating party provides written notice of the material breach to the non-terminating party and the non-terminating party fails to cure said material breach within the time specified for same by this Agreement or, if no time is specified, forty-five (45) days.

(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 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, Florida 33128
mayor@miamidade.gov

Grantee:
David Best, SVP Regional Operations
and GM, Americas
Jet Aviation Opa Locka, LLC
112 Charles A. Lindbergh Drive
Teterboro, NJ 07680
david.best@jetaviation.com

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

With a copy to:
General Counsel
Jet Aviation Opa Locka, LLC
112 Charles A. Lindbergh Drive
Teterboro, NJ 07680

With a copy to:
The County Attorney,
111 NW 1 Street, Suite 2800
Miami, Florida 33128
atty@miamidade.gov

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. Notwithstanding and prevailing over anything in this Agreement to the contrary and any approvals, consents or extensions granted by the County Mayor under this Agreement shall not act in any way to amend or modify, or be deemed to be consents or extensions granted by the County Mayor pursuant to, the separate lease agreement between the County and Grantee related to the Development.

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 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 Grantee 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:
JUAN FERNANDEZ-BARQUIN

MIAMI-DADE COUNTY, FLORIDA

By: _____
Deputy Clerk

By: _____
Name:
Title:

Approved by County Attorney as
to form and legal sufficiency.

By: _____

GRANTEE: Jet Aviation Opa Locka, LLC

By: [Signature]
Name: David H. Best
Title: Vice President

Signed in the presence of:

Witness: [Signature]
Print Name: Victor Mickey Brown

Witness: [Signature]
Print Name: Karen Baez

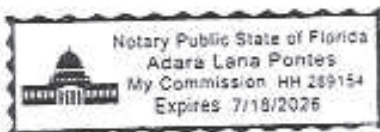
STATE OF Florida
COUNTY OF Orange

I HEREBY CERTIFY, that on this 26 day January of, 2023, before me, Adara Lana Pontes an officer duly authorized to administer oaths and take acknowledgments, appeared ☒ in person or ☐ via online notarization, who is personally known to me, or proven, by producing the following identification: FD-06, to be the Vice President of Jet Aviation Opa Locka, LLC an existing Corporation under the laws of the State of Florida, and whose name the forgoing instrument is executed and said officer severally acknowledged before me that he executed said instrument acting under the authority duly vested by said corporation and its Corporate Seal is affixed thereto.

WITNESS my hand and official Seal at Wintermere, in the County and State aforesaid, on this, the 26 day of January, 2023.

[Signature] (SEAL)
Notary Public
Adara Lana Pontes
Print Name

NOTARY SEAL / STAMP



Notary Public, State of Florida

My Commission expires: 7/18/2026

Exhibit A

Economic Impact Analysis

[independent report that includes the new businesses and/or expanded businesses to be located in the area as well as the number of New Jobs to be created, description of the New Jobs and the salary for each one].

Economic Impact Assessment

Construction of a New Fixed Based Operator (FBO)
at Opa Locka Executive Airport



December 2022

Prepared for



MDC028

Project Overview	1
Project Location	2
Executive Summary	3
Economic Impact Methodology	4
One-Time Impact (Construction Phase)	5
Recurring Impact (Operational Phase)	8
Demographic Job Support	13
Fiscal Impact	14



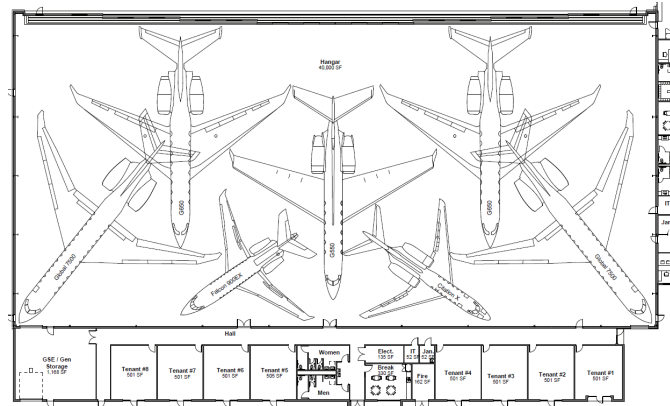
Jet Aviation, a subsidiary of General Dynamics, was founded in Basel Switzerland in 1967. The firm operates in 50 locations worldwide, providing services that include maintenance, management, charter, completions, and Fixed Based Operations (FB).

Jet Aviation will construct and operate a new FBO facility at Miami Opa-Locka Executive Airport which will include 508,000 square foot of aircraft ramp, 44,000 square foot of Hangar 1 and support space, 8,000 square foot FBO lobby, 3,000 square foot Customs and Border Patrol facility, and 12,000 square foot terminal dedicated to a single private jet operator.

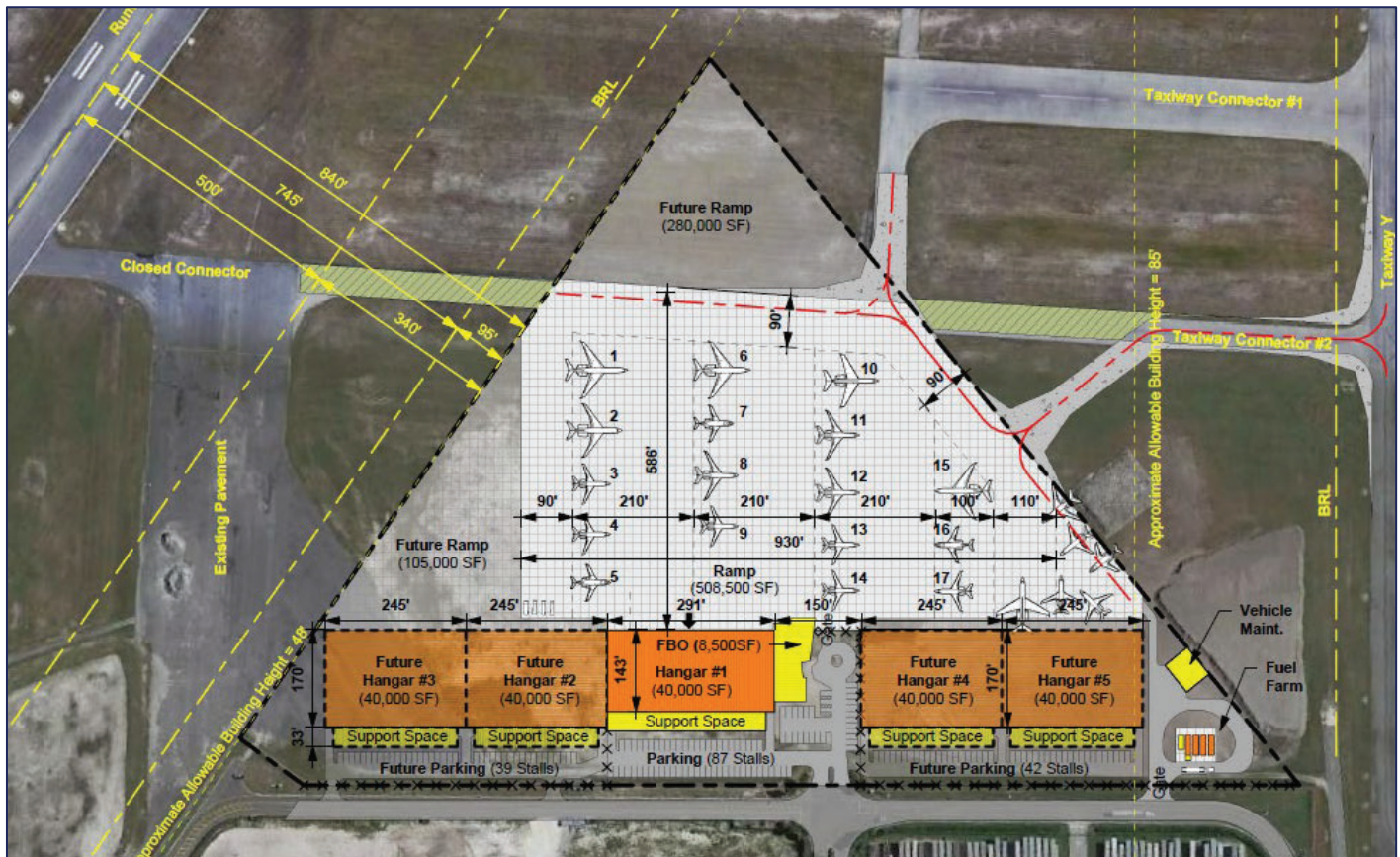
The company has applied to Miami-Dade County's General Obligation Bond Project 124, entitled "Economic Development Fund." The purpose of this fund is to "provide infrastructure improvements to spur economic development and attract new businesses to the community to create jobs."

The GOB application is for the Phase 1 scope described above. Jet Aviation will build additional hangars following completion of this phase.

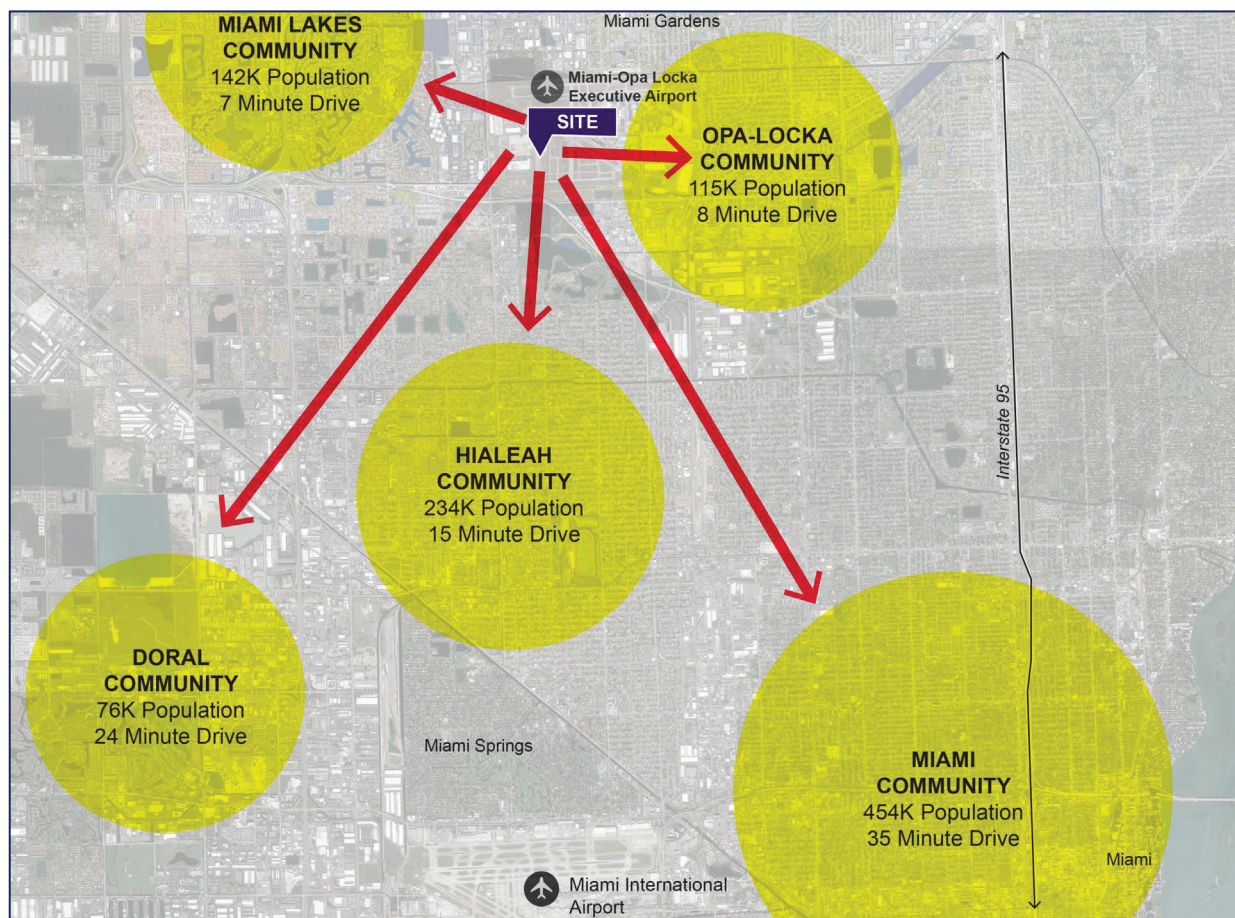
Jet Aviation's Project 124 request consists of funding support for the eligible capital costs of the aircraft ramp, ramp lighting, water, sewer, roadway, light poles, taxiways, aprons, electricity, drainage, and Customs and Border Patrol facility.



Hangar Layout



Site Plan



This investment will establish an economically viable destination that builds on the aviation sector's recent economic development success and provides additional opportunity for job creation, earnings growth and economic activity. Some of the key economic and fiscal outcomes of the project include:

- Total investment of \$34 million, including \$5 million requested as support from the Miami-Dade General Obligation Bond program.
- Overall economic impact of \$53.7 million in Miami-Dade County during construction.
- During construction, the creation of approximately 316 jobs with annual earnings of \$67,017.
- During construction, the project will support jobs in the Construction, Health Care, Professional Services, Retail Trade, Administration, and Transportation & Warehousing industries.
- The main occupations that will benefit from job creation include construction, management, administrative, sales, financial and transportation occupations.
- Once operating, the on-site employment that the facility will provide will be initially comprised of 21 jobs with a payroll of \$1.14 million. The facility's payroll is projected to increase to \$1.43 million at stabilization, and over \$2.1 million after twenty (20) years.
- A total of 135 direct, indirect and induced jobs are projected to be supported by the facility's operations with over \$25 million in economic impact in its first year of operations, including \$8.3 million in earnings (\$61,386 per job).
- The total economic impact of the facility on Miami-Dade County's economy is projected to be \$36.3 million by Year 6 stabilization, and almost \$48 million after twenty (20) years.
- The top industries that the facility's operations will benefit include Transportation, Retail, Real Estate, Administration, Professional Services, and Health Care.
- The top occupation types that the facility's operations will support include sales, transportation, office operations, maintenance and repair, management and finance.
- The project will generate revenue for Miami-Dade County through payments that include the Aviation Land Surcharge, the Fuel Flow Fees, Airport Taxes, and Sales and Use Taxes on rent payments by the applicant and its tenants. These fees are estimated to provide \$20 million in revenue for Miami-Dade County in the first 20 years.

This analysis includes the new economic and fiscal benefits that the project will generate in Miami-Dade County, including a review of the industries, occupations and earnings that the firm's investment will support.

Economic Impact – The direct, indirect, and induced impacts of the project during construction (one-time impacts) and annually following completion (recurring impacts). Estimates are developed through well-established Input-Output methodology.

Fiscal Impact – The direct financial and revenue impact to Miami-Dade County. Estimates are developed through projections of fees and taxable values. This also includes aggregate estimates of taxes on goods, production and imports at the local, state and federal level.



The economic impact of the project is evaluated through estimates of the direct, indirect, and induced impacts of the project during both construction (one-time impacts) and following completion (recurring impacts). These estimates are developed through Input-Output methodology described to the right.

The one-time impacts are developed through the evaluation of the construction costs, while the recurring impacts are estimated through analysis of the economic activity that occurs on site, including leasing activities, the operation of the various businesses that occupy the facility, and by the spending that project's workers and customers spend in the surrounding area.

The construction and operation of the project will rely on employees and supply chain businesses that are located in multiple locations. This analysis evaluates the impact on job creation and economic impact throughout Miami-Dade County.

The economic impact analysis utilizes source data that includes information from the Bureau of Economic Analysis (BEA) and the Bureau of Labor Statistics' (BLS) Quarterly Census of Employment and Wages (QCEW).

Definitions

- **Jobs:** the effect of the user's input change modeled through jobs.
- **Earnings:** the user's input change modeled through earnings.
- **Value Added:** Value added is the difference between an industry's gross output (consisting of sales or receipts and other operating income, commodity taxes, and inventory change) and the cost of its intermediate inputs (including energy, raw materials, semi-finished goods, and services that are purchased from all sources).
- **Economic Output:** The impact of an economic activity or investment on the defined economy in terms of job creation, earnings, and value added. Economic output is the impact that the activity has on other businesses, industries, and households in the economic region.



Input-Output (I-O) models have three uses:

1. *Change – An I-O model can be used to demonstrate the effect job loss or job creation will have on a regional economy—to what extent it will affect other jobs in the area, additional earnings and sales.*
2. *Supply Chain – An I-O model has the potential to expose the supply chain of goods via industries in a region. In particular, to what extent each industry is able to satisfy its purchasing needs in-region or out-region. This can be very helpful to economic development organizations who are looking to strengthen a local supply chain and increase in-region purchasing.*
3. *Industry Importance – An I-O model can be used to identify important industries in your region—not just those with a lot of jobs (like retail or healthcare) but also those which have an unusually large and positive economic impact, like advanced manufacturing, technology, etc.*

This Input-Output analysis utilizes Emsi's Type II methodology, which shows industry to industry transactions plus household spending. The multiplier impacts calculated by the model are based on input-output methodology, which considers the inter-industry linkages that exist within an economy. Each industry needs labor and inputs from other industries in order to produce economic output.

***Direct Effects** are the effect of the user's input change. This is the first round of changes. Using the analogy of tossing a rock into a pond as the initial, user-input change, the direct effect is the first ripple. The industry impacted by the user in the scenario will in turn impact other industries, demanding more goods or services from the industries in its supply chain.*

***Indirect Effects** are the subsequent ripple effects in further supply chains resulting from the direct change. In more awkward terms, this shows the sales change in the supply chains of the supply chain, as a result of the direct change. This is the second round of impacts. This change is due to inter-industry effects.*

***Induced Effects** are the change due to the impact of the new earnings created by the Direct and Indirect changes. These earnings enter the economy as employees spend their paychecks in the region on food, clothing, and other goods and services. In other words, this figure represents the income effects on inter-industry trade.*

One-Time Impact (Construction Phase)

The hard and soft costs of the project are utilized as inputs to the Input-Output model to develop estimates of economic impact in the form of jobs supported by the investment, earnings, and total economic output.

The project will generate economic impacts near the project site and throughout Miami-Dade County. This project represents a \$34 million investment, which includes \$5 million in support from the Miami-Dade County General Obligation Bond program.



Development Cost Categories	
Architectural Services	623,887
Conceptual	75,450
Construction Management	300,000
Construction	30,368,470
Furniture	200,000
Artwork	50,000
Signage	200,000
Moving Contractor	100,000
CapEx	200,000
CBP IT	200,000
Contingency	1,682,193
Total	34,000,000



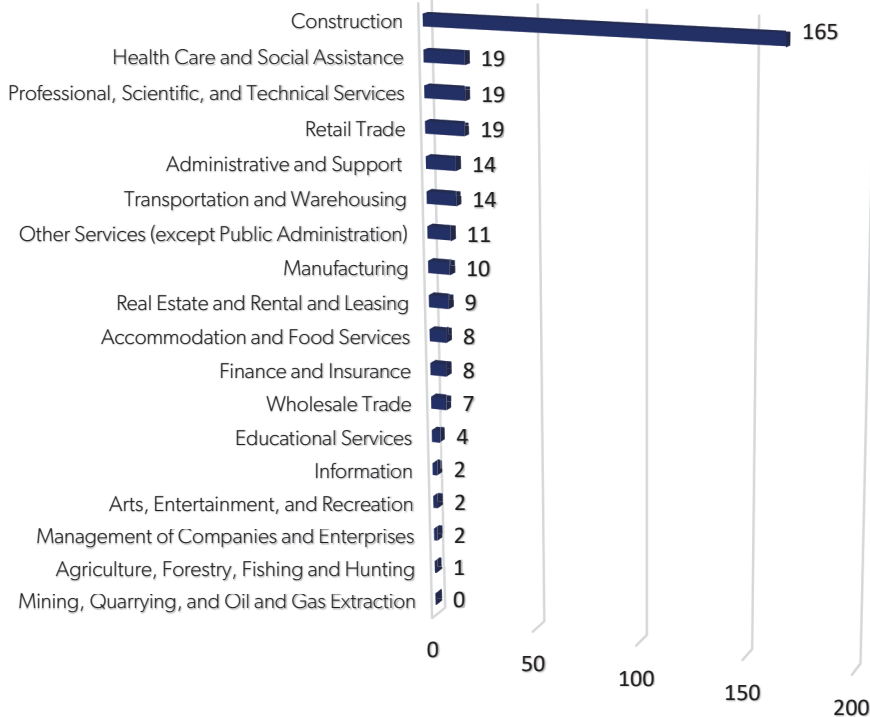
**Items for which G.O. Bond support is requested.*

During the \$34 million construction project, the investment will generate approximately \$53.7 million in economic impact supporting 316 jobs with average annual earnings of \$67,007. The project is projected to be completed in the third quarter of 2024.

One-Time Economic Impact				
	Direct	Indirect	Induced	Total
	216	19	81	316
Earnings	15,626,495	1,041,607	4,527,727	21,195,829
Value Added	23,901,303	1,651,534	6,937,903	32,490,741
Economic Output	39,527,798	2,693,142	11,465,631	53,686,570

Source: Lightcast, BusinessFlare®

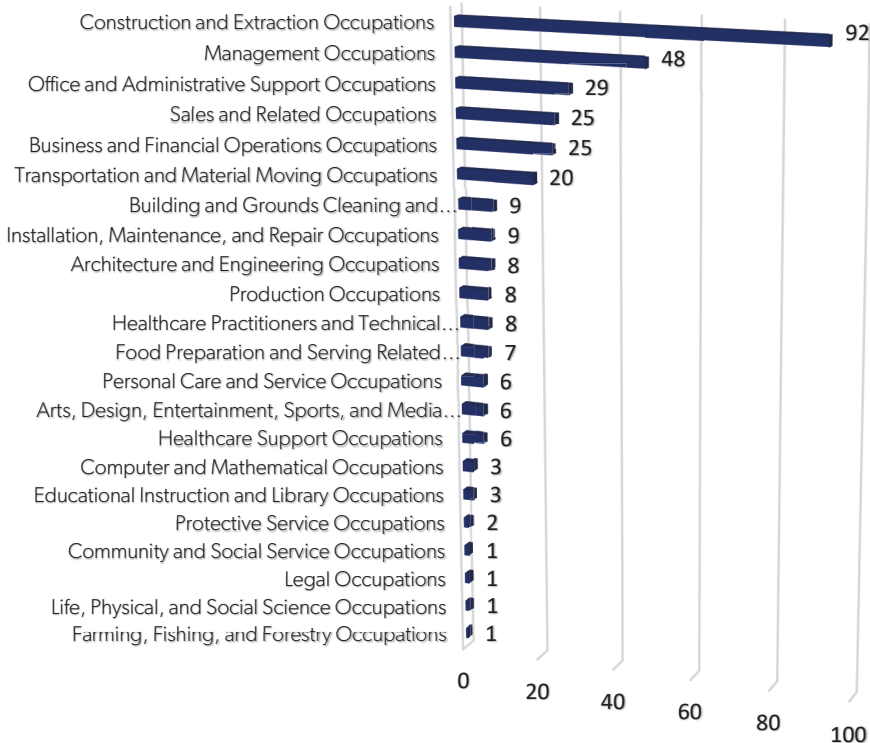
One-Time Job Creation by Industry



The primary industries that will benefit from job creation during the construction phase are Construction, Health Care, Professional Services, Retail Trade, Administration, and Transportation & Warehousing.

Change by Industry (I-O) - In the Input-Output model, the user's input change modeled through all two-digit industry sectors. This table shows the effect of the user's input change through all affected industries. For further detail (including job changes in all NAICS code digit-levels), see below the table. (Source: Emsi's , incorporating data from the Bureau of Economic Analysis (BEA) and the Bureau of Labor Statistics' (BLS) Quarterly Census of Employment and Wages (QCEW).)

One-Time Job Creation by Occupation



The main occupations that will benefit from job creation include construction, management, administrative, sales, financial and transportation occupations.

Change by Occupation (I-O) - In the Input-Output model, the user's input change modeled through all two-digit occupation sectors. This table shows the effect of the user's input change through all affected occupations. For further detail (including job changes in all SOC code digit-levels), see below the table. (Source: Emsi's , incorporating data from the Bureau of Economic Analysis (BEA) and the Bureau of Labor Statistics' (BLS) Quarterly Census of Employment and Wages (QCEW).)

One-Time Impact (Construction Phase)

The construction phase of the project will support the creation of 316 jobs with average earnings of \$67,017.

Name	Total Jobs	Average Earnings
All Occupations	365.4	67,017
Construction Managers	30.4	71,047
Construction Laborers	29.8	40,590
Carpenters	29.5	46,387
First-Line Supervisors of Construction Trades and Extraction Workers	25.8	82,405
Heavy and Tractor-Trailer Truck Drivers	8.8	47,425
Project Management Specialists	8.3	160,622
Office Clerks, General	6.9	58,943
General and Operations Managers	6.6	167,372
Retail Salespersons	6.5	40,484
Managers, All Other	5.1	56,118
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	5.0	55,827
Real Estate Sales Agents	4.6	41,647
Operating Engineers and Other Construction Equipment Operators	4.5	80,448
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	4.2	22,024
Bookkeeping, Accounting, and Auditing Clerks	4.0	64,251
Civil Engineers	3.9	152,138
Accountants and Auditors	3.7	119,075
Customer Service Representatives	3.5	52,840
Laborers and Freight, Stock, and Material Movers, Hand	3.2	42,653
Cement Masons and Concrete Finishers	3.1	61,146
Cost Estimators	3.0	96,604
Cashiers	3.0	27,942
Stockers and Order Fillers	2.9	37,802
Home Health and Personal Care Aides	2.8	18,039
First-Line Supervisors of Retail Sales Workers	2.7	43,196
Registered Nurses	2.6	99,330
Maids and Housekeeping Cleaners	2.5	17,679
Electricians	2.5	61,230
First-Line Supervisors of Office and Administrative Support Workers	2.5	96,139
Taxi Drivers	2.4	7,998
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	2.4	93,131
Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	2.4	107,873
Landscaping and Groundskeeping Workers	2.2	30,877
Maintenance and Repair Workers, General	2.1	58,423
Property, Real Estate, and Community Association Managers	2.1	52,093
Hairdressers, Hairstylists, and Cosmetologists	2.0	15,362
Structural Iron and Steel Workers	2.0	67,645
Fast Food and Counter Workers	2.0	24,384
Plumbers, Pipefitters, and Steamfitters	1.9	55,130
Painters, Construction and Maintenance	1.8	39,685
Light Truck Drivers	1.8	48,306
Architects, Except Landscape and Naval	1.8	82,539
Personal Financial Advisors	1.7	115,771
Receptionists and Information Clerks	1.6	39,366
Chief Executives	1.6	183,814
Couriers and Messengers	1.5	8,873
Waiters and Waitresses	1.5	36,939
Security Guards	1.5	35,872
Management Analysts	1.5	115,806
Childcare Workers	1.5	17,697
Financial Managers	1.4	196,054
Automotive Service Technicians and Mechanics	1.4	46,974
Welders, Cutters, Solderers, and Brazers	1.4	52,144
Nursing Assistants	1.4	32,775
Drywall and Ceiling Tile Installers	1.3	37,803
Business Operations Specialists, All Other	1.3	101,776
Photographers	1.3	24,361
Human Resources Specialists	1.3	107,443
Real Estate Brokers	1.3	50,408
Market Research Analysts and Marketing Specialists	1.2	103,835
First-Line Supervisors of Non-Retail Sales Workers	1.2	78,922
Miscellaneous Assemblers and Fabricators	1.2	40,727
Cooks, Restaurant	1.2	39,779
Securities, Commodities, and Financial Services Sales Agents	1.1	128,587
Insurance Sales Agents	1.0	59,559
Shipping, Receiving, and Inventory Clerks	1.0	50,190
Lawyers	1.0	203,105

Source: Lightcast, BusinessFlare®

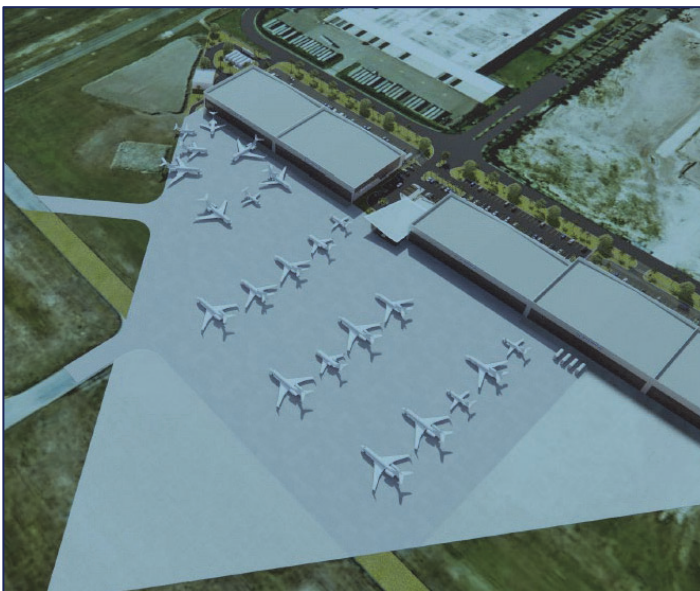
Recurring Impact (Operational Phase)

Following completion of construction and the commencement of FBO operations, the facility will employ at least 20 individuals, with an initial estimated payroll of \$1.14 million in the first year of operation. In addition to these on-site employees, the additional economic activity by the facility's operations will support additional direct, indirect and induced employment. This spending will occur both at the airport and at other locations throughout Miami-Dade County with businesses in diverse sectors that not only include aviation, but also finance, real estate, maintenance, communications, and retail sectors.

Economic Activity from Operations			
Expense Category	Open	Stabilized	Year 20
Payroll - Airport Operations Earnings	1,136,145	1,429,383	2,142,311
Fuel	6,446,329	12,387,276	13,285,250
Credit Card Issuing	72,552	143,416	151,708
Lessors	1,273,764	1,875,905	2,764,374
Accounting	70,000	75,410	92,887
Utilities	7,950	8,438	10,393
Commercial and Industrial Maintenance	142,050	233,824	288,015
Insurance	115,000	123,888	152,599
Other Support Ops for Air Transport	164,000	87,906	108,279
Telecommunications	18,792	20,244	24,936
Environmental Consulting Services	6,000	6,464	7,962
Periodical Publishers	24,030	25,887	31,886
Clothing	28,916	18,816	23,176
Management	242,000	45,246	43,269

Source: Jet Aviation

The on-site employment that the facility will provide will be initially comprised of at least 20 jobs with a minimum average wage of \$39,068. These positions include customer service representatives and management, line service technicians and management, facility technicians and operations..



Recurring Impact (Operational Phase)

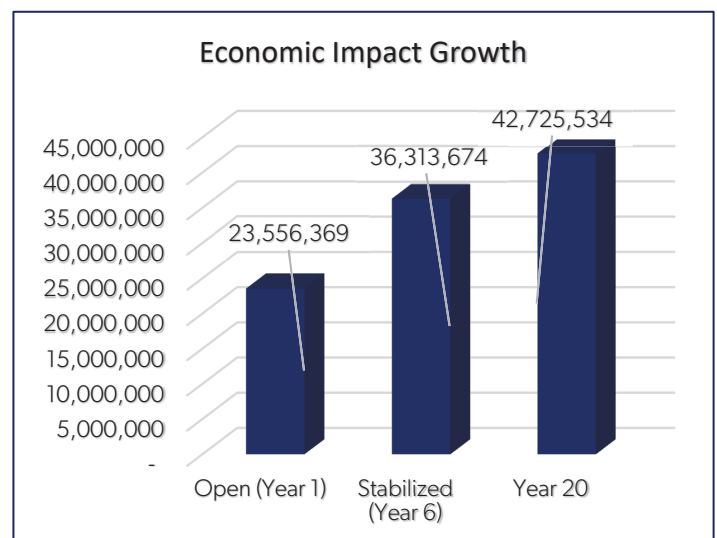
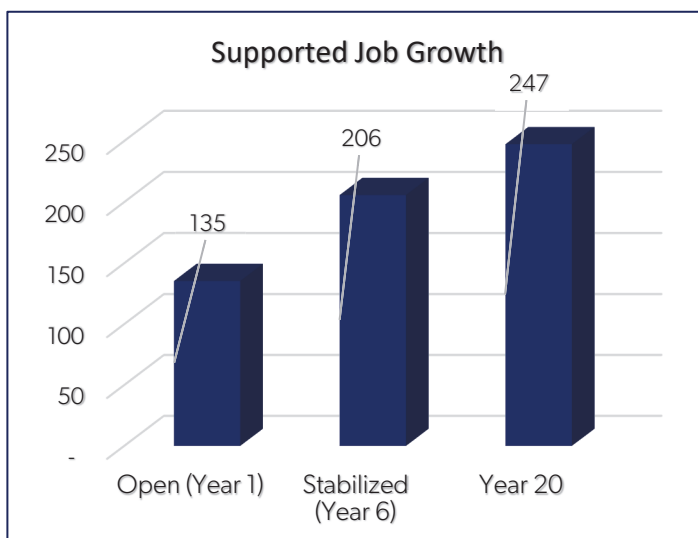
Following completion of the construction phase, the facility will begin operations, which will provide on-site employment opportunities for **21** individuals, and an additional **114 jobs** will be supported through the facility's direct, indirect and induced benefits.

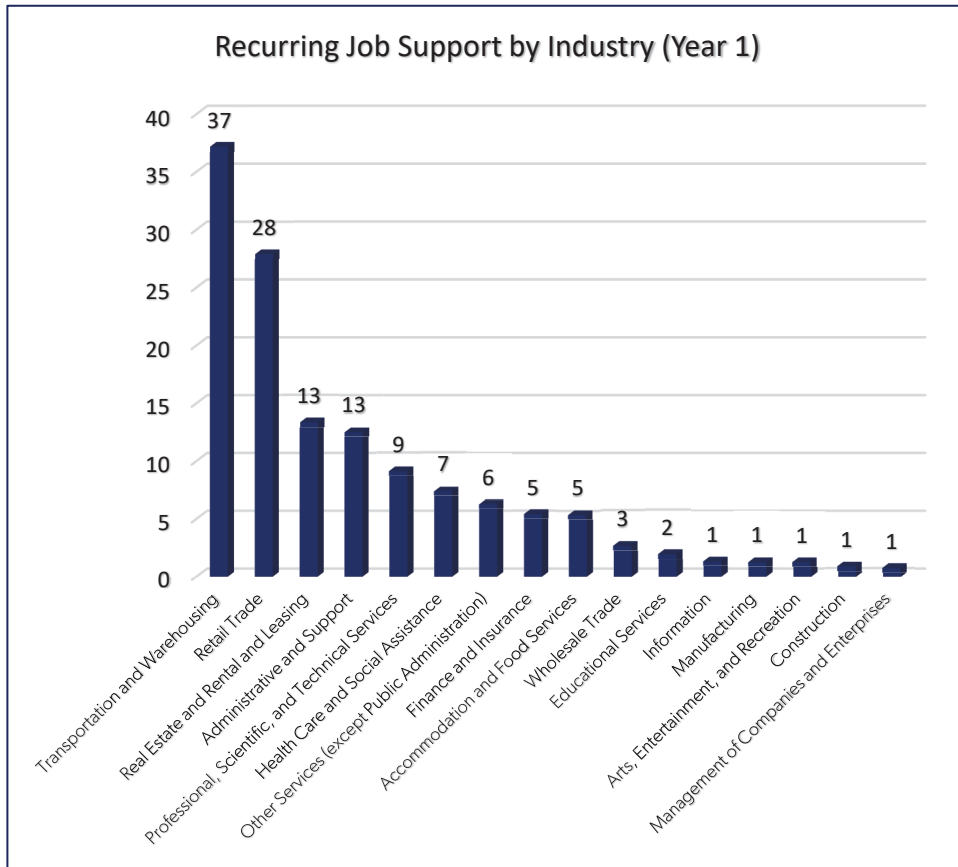
A total of 135 direct, indirect and induced jobs are projected to be supported by the facility's operations with over \$25 million in economic impact in its first year of operations, including \$8.3 million in earnings (\$61,386 per job). These benefits to the Miami-Dade County economy will continue to grow as the project stabilizes and succeeds over the initial twenty (20) year period.

Economic Impact at Open				
	Direct	Indirect	Induced	Total
Jobs	93	11	32	135
Earnings	5,937,292	593,514	1,779,458	8,310,264
Value Added	11,590,214	926,417	2,729,474	15,246,104
Economic Output	17,527,506	1,519,931	4,508,931	23,556,369

Economic Impact at Stabilization				
	Direct	Indirect	Induced	Total
Jobs	141	16	48	206
Earnings	8,848,777	904,837	2,706,000	12,459,613
Value Added	18,285,642	1,415,783	4,152,636	23,854,061
Economic Output	27,134,419	2,320,620	6,858,636	36,313,674

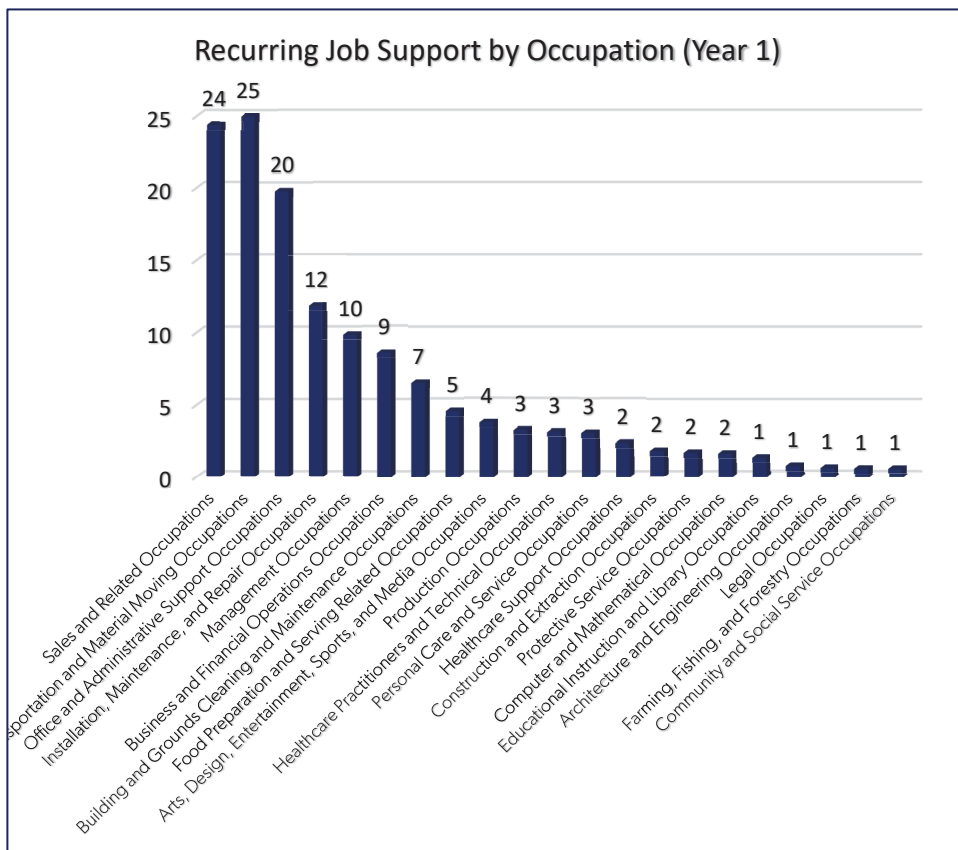
Economic Impact at 20 Years				
	Direct	Indirect	Induced	Total
Jobs	171	20	57	247
Earnings	10,472,680	1,083,447	3,191,741	14,747,868
Value Added	21,382,181	1,698,056	4,897,430	27,977,667
Economic Output	31,854,861	2,781,503	8,089,171	42,725,534





The top industries that the facility's operations will benefit when it opens for operation include Transportation, Retail, Real Estate, Administration, Professional Services, and Health Care.

Change by Industry (I-O) - In the Input-Output model, the user's input change modeled through all two-digit industry sectors. This table shows the effect of the user's input change through all affected industries. For further detail (including job changes in all NAICS code digit-levels), see below the table. (Source: Emsi's , incorporating data from the Bureau of Economic Analysis (BEA) and the Bureau of Labor Statistics' (BLS) Quarterly Census of Employment and Wages (QCEW).)



The top occupation types that the facility's operations will support include sales, transportation, office operations, maintenance and repair, management and finance.

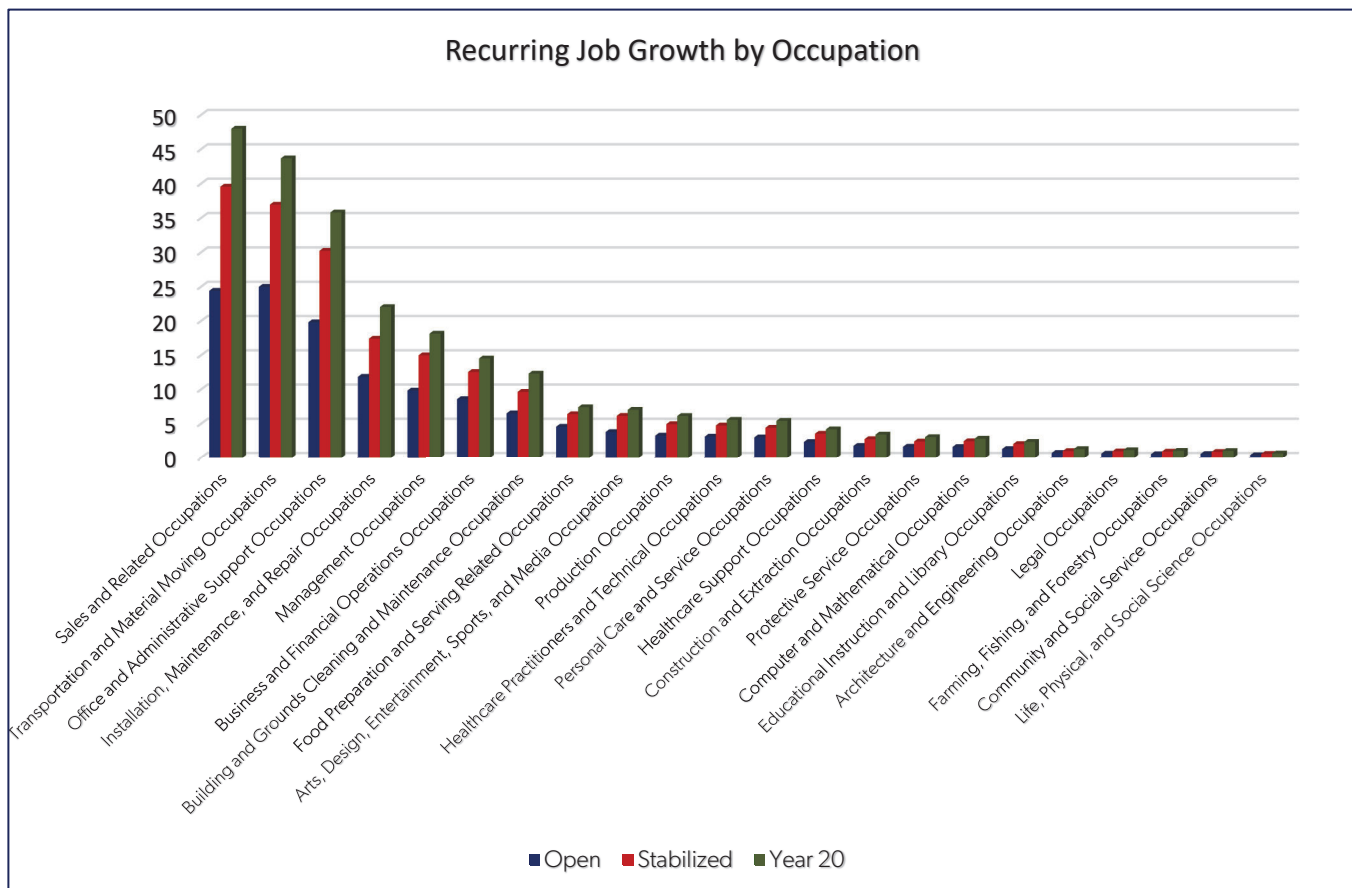
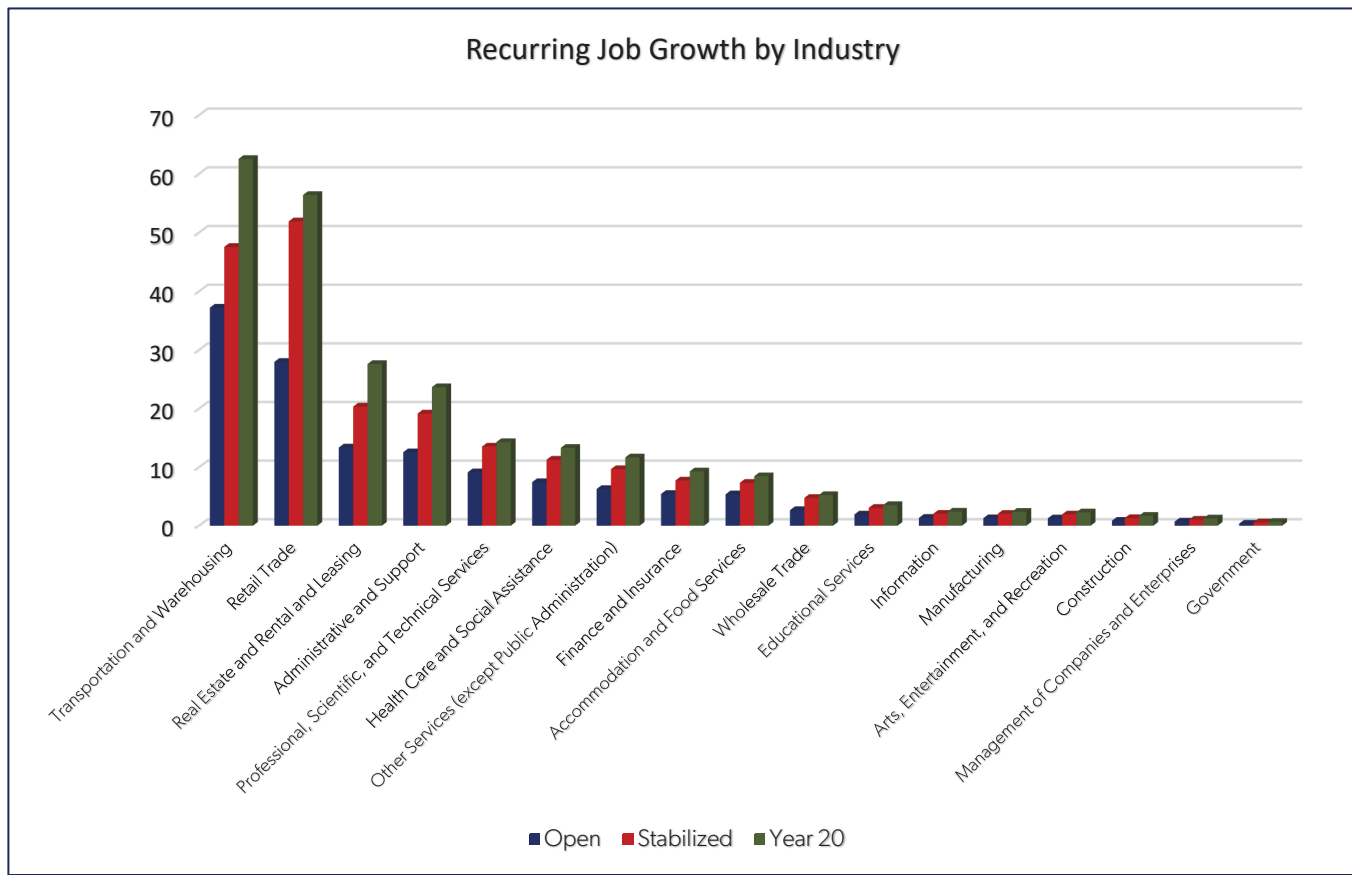
Change by Occupation (I-O) - In the Input-Output model, the user's input change modeled through all two-digit occupation sectors. This table shows the effect of the user's input change through all affected occupations. For further detail (including job changes in all SOC code digit-levels), see below the table. (Source: Emsi's , incorporating data from the Bureau of Economic Analysis (BEA) and the Bureau of Labor Statistics' (BLS) Quarterly Census of Employment and Wages (QCEW).)

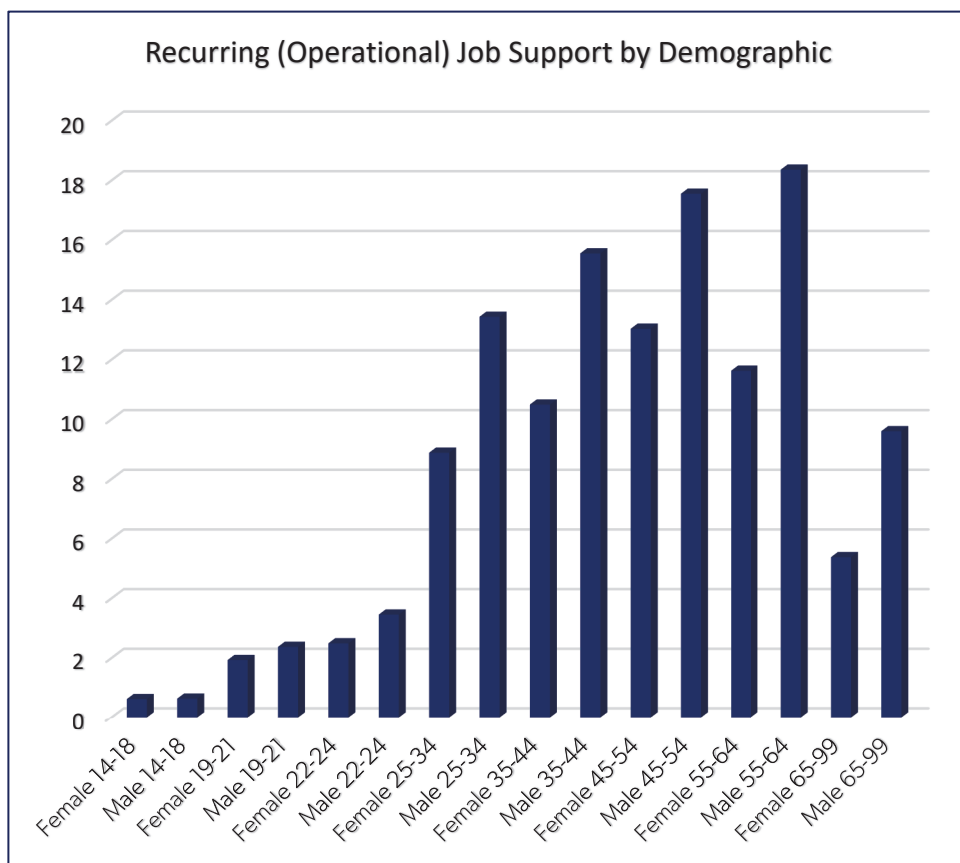
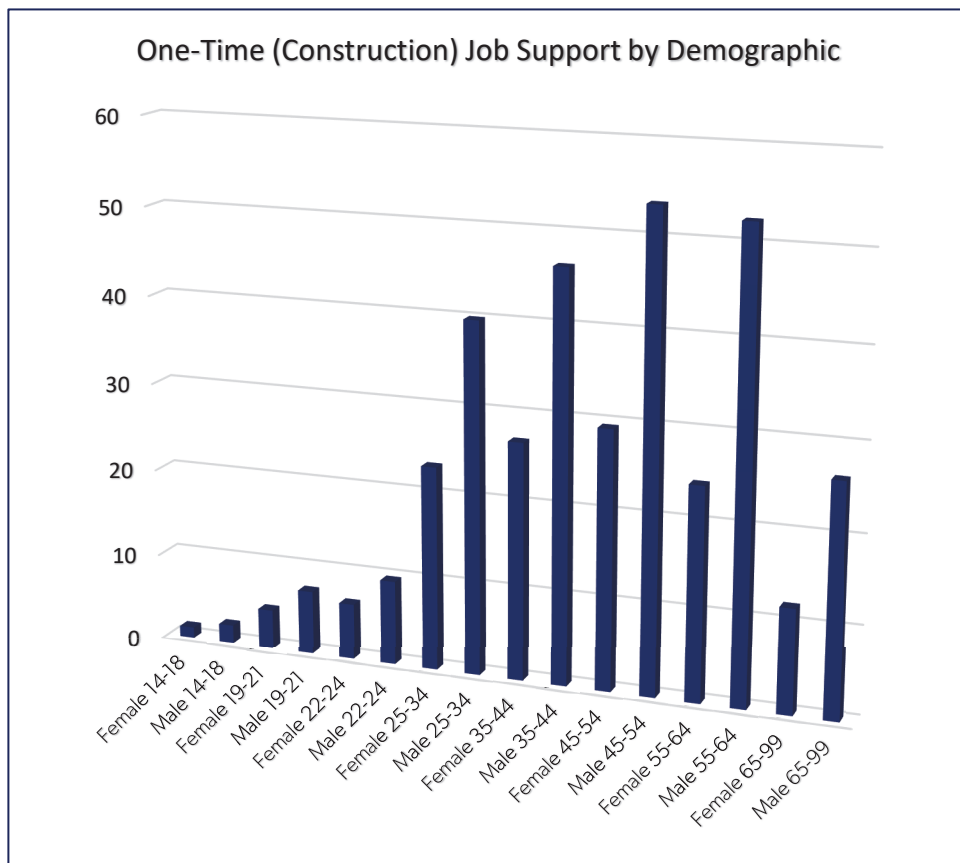
Recurring Impact (Operational Phase)

The operation of the facility will support the creation of 135 jobs with average earnings of \$61,386 in its first year.

Name	Jobs	Average Earnings
All Occupations	135.4	61,386
Line Service Technicians	14.0	45,777
Customer Service Representatives	5.0	47,751
Retail Salespersons	4.9	40,931
Laborers and Freight, Stock, and Material Movers, Hand	4.8	41,901
Heavy and Tractor-Trailer Truck Drivers	4.7	44,275
Customer Service Representatives	3.9	52,938
Aircraft Mechanics and Service Technicians	3.6	86,476
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	2.7	20,542
General and Operations Managers	2.5	145,758
First-Line Supervisors of Retail Sales Workers	2.4	44,009
Office Clerks, General	2.3	51,099
Driver/Sales Workers	2.2	37,565
Flight Attendants	2.1	86,277
Heating, Air Conditioning, and Refrigeration Mechanics and Installers	2.1	49,384
Property, Real Estate, and Community Association Managers	2.0	51,980
Real Estate Brokers	1.8	52,366
Couriers and Messengers	1.7	8,520
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	1.7	48,459
Bookkeeping, Accounting, and Auditing Clerks	1.6	56,554
Light Truck Drivers	1.6	46,316
First-Line Supervisors of Office and Administrative Support Workers	1.6	89,212
Managers, All Other	1.6	48,354
Airline Pilots, Copilots, and Flight Engineers	1.4	319,093
Accountants and Auditors	1.4	105,299
Maids and Housekeeping Cleaners	1.4	17,298
Maintenance and Repair Workers, General	1.4	54,602
Landscaping and Groundskeeping Workers	1.4	28,593
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	1.4	89,557
Stockers and Order Fillers	1.4	36,957
Security Guards	1.3	34,680
Reservation and Transportation Ticket Agents and Travel Clerks	1.2	65,276
Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	1.2	95,482
Taxi Drivers	1.2	7,865
Cashiers	1.2	27,964
Door-to-Door Sales Workers, News and Street Vendors, and Related Workers	1.2	11,462
Fast Food and Counter Workers	1.1	24,166
Cargo and Freight Agents	1.1	63,428
Management Analysts	1.1	107,583
Operations Manager	1.0	111,200
Facility Technician	1.0	58,050
Personal Financial Advisors	1.0	113,783
Home Health and Personal Care Aides	1.0	18,018
Insurance Sales Agents	1.0	60,119
Registered Nurses	0.9	99,039
First-Line Supervisors of Transportation and Material Moving Workers	0.8	74,277
Installation, Maintenance, and Repair Workers, All Other	0.8	36,264
Waiters and Waitresses	0.7	36,496
Photographers	0.7	23,331
Hairdressers, Hairstylists, and Cosmetologists	0.7	15,427
Receptionists and Information Clerks	0.7	37,165
First-Line Supervisors of Mechanics, Installers, and Repairers	0.7	103,174
First-Line Supervisors of Non-Retail Sales Workers	0.7	76,646
Aircraft Service Attendants	0.7	47,729
Chief Executives	0.7	162,276
Securities, Commodities, and Financial Services Sales Agents	0.6	126,366
Shipping, Receiving, and Inventory Clerks	0.6	48,220
Industrial Truck and Tractor Operators	0.6	45,712
Avionics Technicians	0.6	68,944
Automotive Service Technicians and Mechanics	0.6	45,840
Market Research Analysts and Marketing Specialists	0.6	92,200
Cleaners of Vehicles and Equipment	0.6	31,094
Cooks, Restaurant	0.6	39,281
Financial Managers	0.5	174,525
Human Resources Specialists	0.5	95,292
Childcare Workers	0.5	17,677
Business Operations Specialists, All Other	0.5	89,939

Source: Lightcast, BusinessFlare®





Change by Demographic (I-O) - In the Input-Output model, the user's input change modeled through demographics for males, females, and eight age cohorts. This table shows the effect of the user's input change through these demographic groups. (Source: Emsi's , incorporating data from the Bureau of Economic Analysis (BEA) and the Bureau of Labor Statistics' (BLS) Quarterly Census of Employment and Wages (QCEW).)

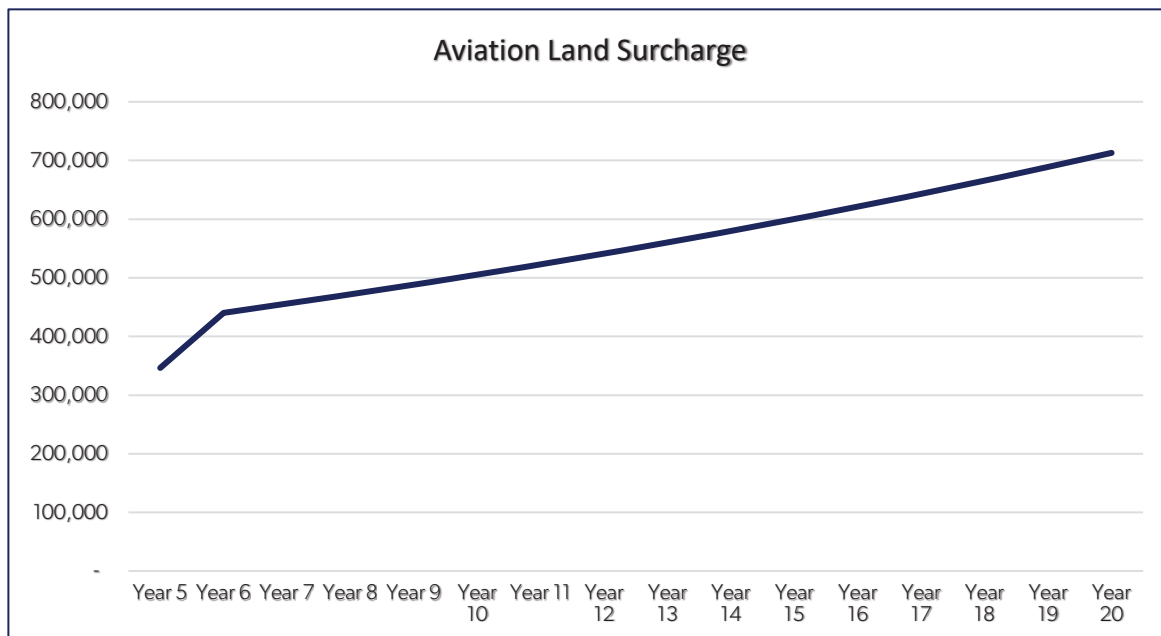
Fiscal Impact – Miami-Dade County

Because the project is located on land that is owned by Miami-Dade County, the project will not generate Ad Valorem property taxes.

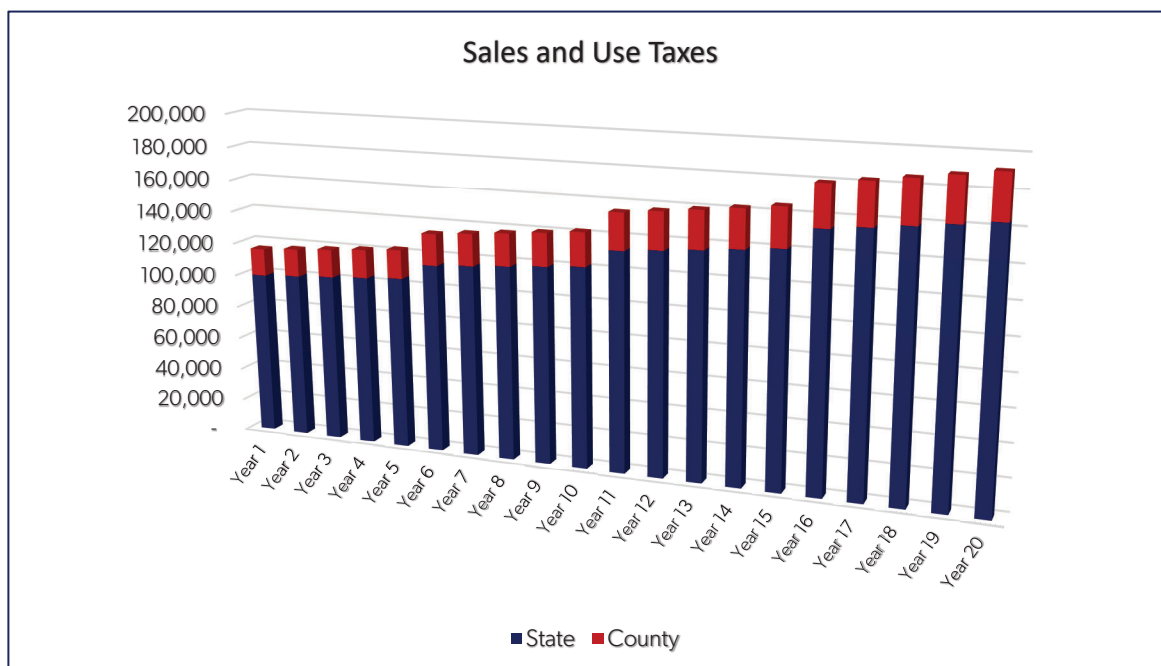
The project will generate revenue for Miami-Dade County through payments that include the Aviation Land Surcharge, the Fuel Flow Fees, Airport Taxes, and Sales and Use Taxes on rent payments by the applicant and its tenants. These fees are estimated to provide \$20 million in revenue for Miami-Dade County in the first 20 years.

20-Year Revenue Estimates to Miami-Dade

Aviation Land Surcharge	\$8,843,802
Fuel Flow Fee	\$10,691,809
Local Option Sales Tax	\$430,847



Source: Jet Aviation



Source: BusinessFlare®

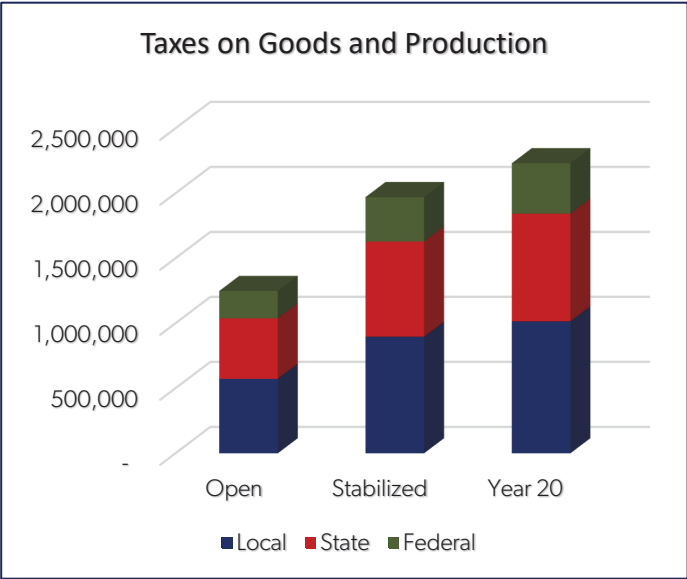
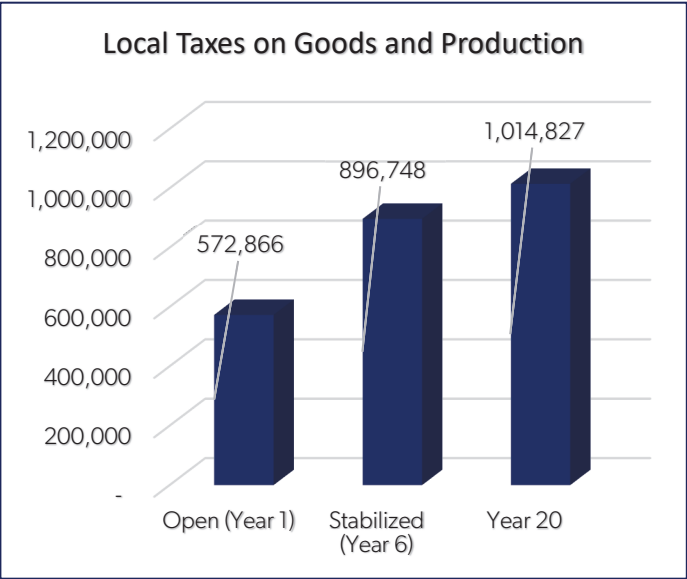
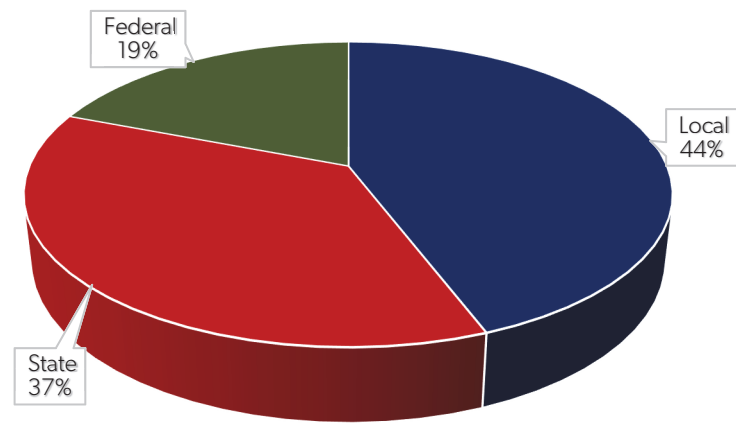
Fiscal Impact - Taxes on Goods and Production

In addition to the direct fiscal benefits to Miami-Dade County, during both the construction and operational phases of the project, the facility’s direct, indirect and induced operations will generate Taxes on Goods and Production. These are taxes that are levied on goods and services and are defined as all taxes levied on the production, extraction, sale, transfer, leasing or delivery of goods, and the rendering of services, or on the use of goods or permission to use goods or to perform activities. They consist mainly of value added and sales taxes.

This covers: multi-stage cumulative taxes; general sales taxes, whether levied at manufacture/production, wholesale or retail level; value-added taxes; excises; taxes levied on the import and export of goods; taxes levied in respect of the use of goods and taxes on permission to use goods, or perform certain activities; taxes on the extraction, processing or production of minerals and other products.

Taxes on Goods and Production During Construction		
Local	State	Federal
879,196	729,418	380,724

One-Time Taxes on Goods and Production



Source: Lightcast, BusinessFlare®

BusinessFlare® is a full-service economic development consulting firm based in North Miami, Florida, operating throughout Florida and in the states of Ohio, Alabama, Maine and Texas. The team specializes in economic analysis and realistic planning and implementation of economic development strategies for neighborhoods, cities, counties and private sector entrepreneurs and developers.

The team excels at finding the right balance between financial and market feasibility, quality of life, regulatory efficiency, and design, identity and brand for each client's unique characteristics.

They have recently worked on projects such as the Martin County Innovation Hub, the redevelopment of Fort Lauderdale's Bahia Mar Resort, International Swimming Hall of Fame, and Pier 66 Resort, the West Coconut Grove CRA and Affordable Housing Plans, the Lake Park Community Redevelopment Plan, the Pembroke Park Economic Development Plan, the Rebranding of the Village of Palm Springs, the Sunbeam Redevelopment Project in North Bay Village, the 9th Avenue Corridor Revitalization in Bradenton, Placemaking Strategies for Groveland, Florida, the Economic Development Strategy for Wooster, Ohio, and for the Hiram Clarke Redevelopment Zone in Houston, Texas.

The firm's service areas include:

BusinessFlare® Economics
BusinessFlare® Analytics
BusinessFlare® Design
BusinessFlare® Aerial

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305.281.2279

Florida | Ohio | Maine | Alabama | Texas

Thank You

Economic Impact Assessment

Construction of a New
Fixed Based Operator (FBO) at
Opa Locka Executive Airport

December 2022



Exhibit B

Hiring Plan

Jet Aviation

Jet Aviation will be hiring staff and engaging contractors and suppliers in two phases: construction and on-going operations. Jet Aviation will be providing FBO services at the Opa-Locka Executive Airport. Jet Aviation will provide 508,500 square feet of aircraft parking ramp area, 54,182 square feet of aircraft hangar and support space, 8,612 square foot FBO lobby, 4,835 square foot Customs and Border Patrol facility, and 12,000 square foot terminal dedicate to a single private jet operator located at 14225 Aviation Drive Miami, FL 33054, Opa-Locka Executive Airport ("Development"). The Development will attract one or more new businesses and cause the expansion of existing businesses to the County which will result in the creation of 120 new jobs once operational.

Construction Phase

Jet Aviation has already hired a local construction manager, a highly experienced Miami-Dade based community outreach consultant, local general contractor, and a highly reputable design firm to support the project. Jet Aviation will utilize small and minority subcontractors to create a broader impact on the community. We expect at the construction period to span 16-months with the project employing approximately 210 subcontractors via the various service providers and subcontractors.

Operations Phase

Jet Aviation will create at least twenty (20) direct jobs for Jet Aviation employees who will support the on-going operations of the business with annual average salaries of no less than the greater of \$39,068.00 (including benefits). Additionally, Jet Aviation will create one hundred (100) indirect jobs with annual average salaries of \$61,356.00 (including benefits). The indirect jobs will include those of the flight departments to be based at the facility and the various outsourced service providers that will support the facility include aircraft cleaning, car rental, catering, and other ancillary services.

With regards to the direct jobs the positions are as follows:

- General Manager - 1
- Customer Service Manager - 1
- Line Service Manager - 1
- Vehicle mechanic -1
- Sales person -1
- Customer Service -4
- Line Service -11

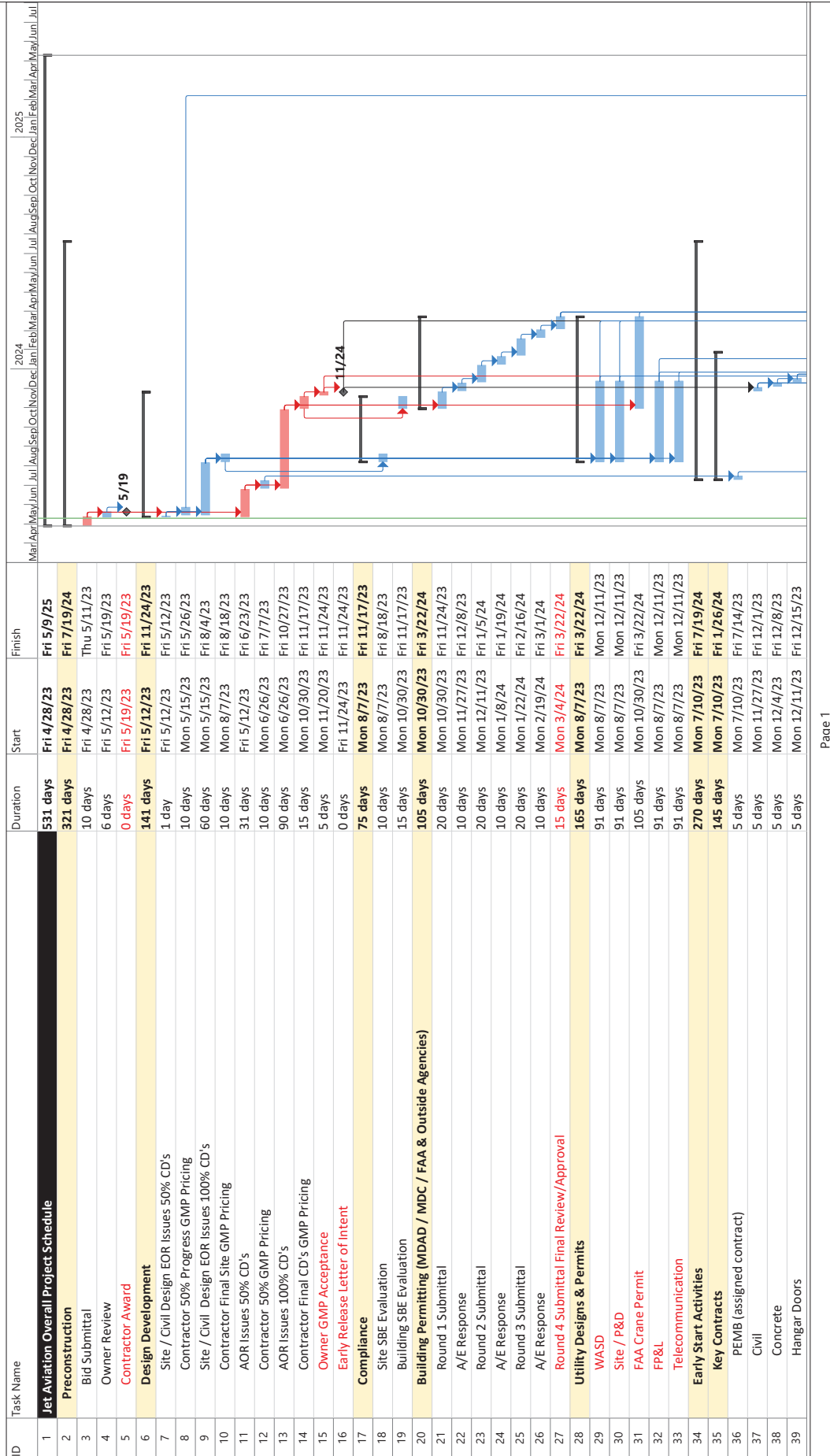
These roles will begin recruitment in late Spring of 2024 with the intent for them to be fully employed by August 2024, based on the current construction schedule. All the roles will include full benefits which include healthcare, vision care, dental care, retirement savings contributions, and annual bonus opportunity.

Exhibit C

Construction Schedule

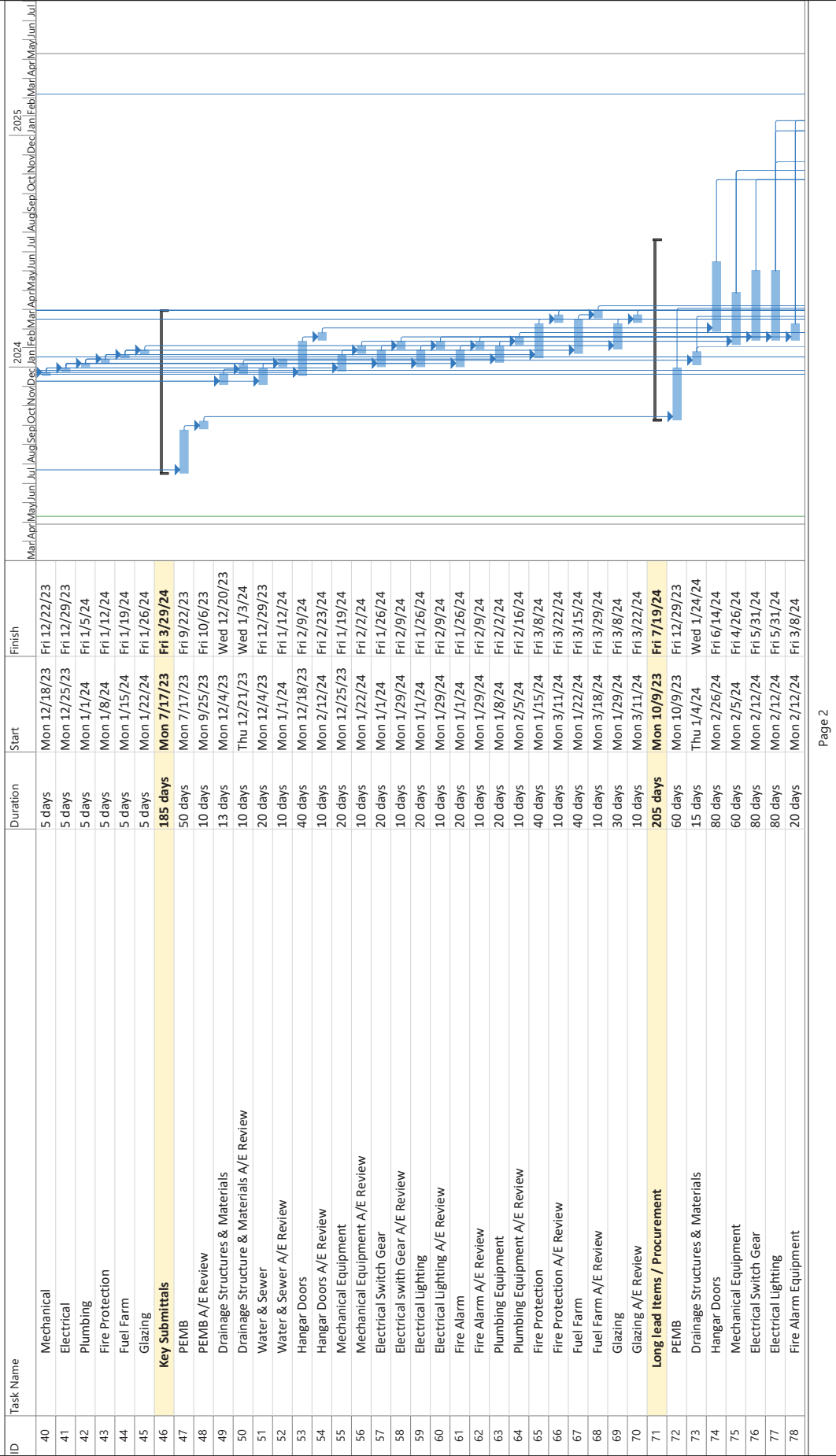
Design is currently underway for Phase 1 of the project with anticipated submission for permit June 2023. Permit approval is anticipated September 2023 with construction commencing immediately upon receipt. Substantial completion is estimated Q4 2024.

Jet Aviation Project Schedule



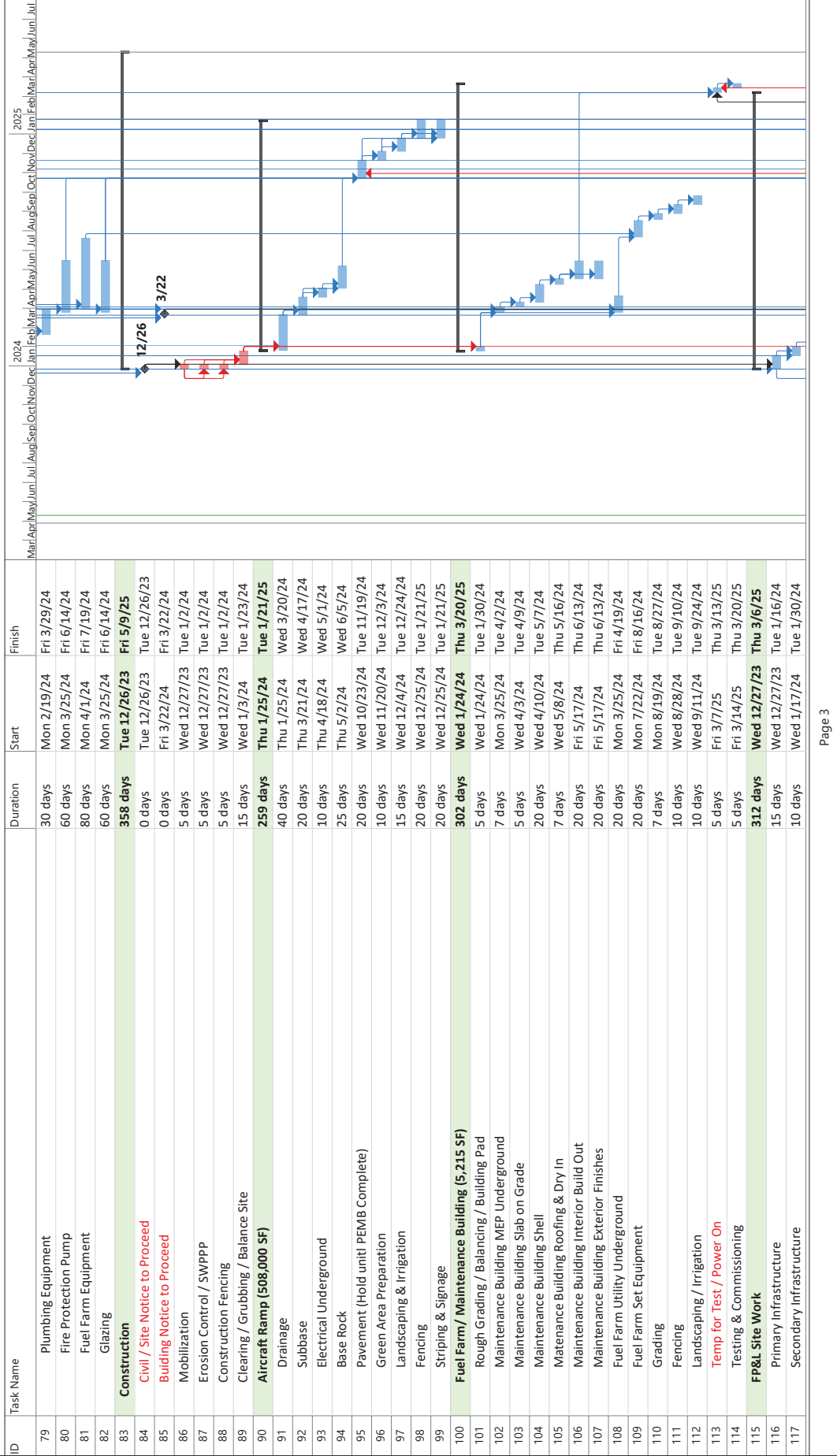


Jet Aviation Project Schedule



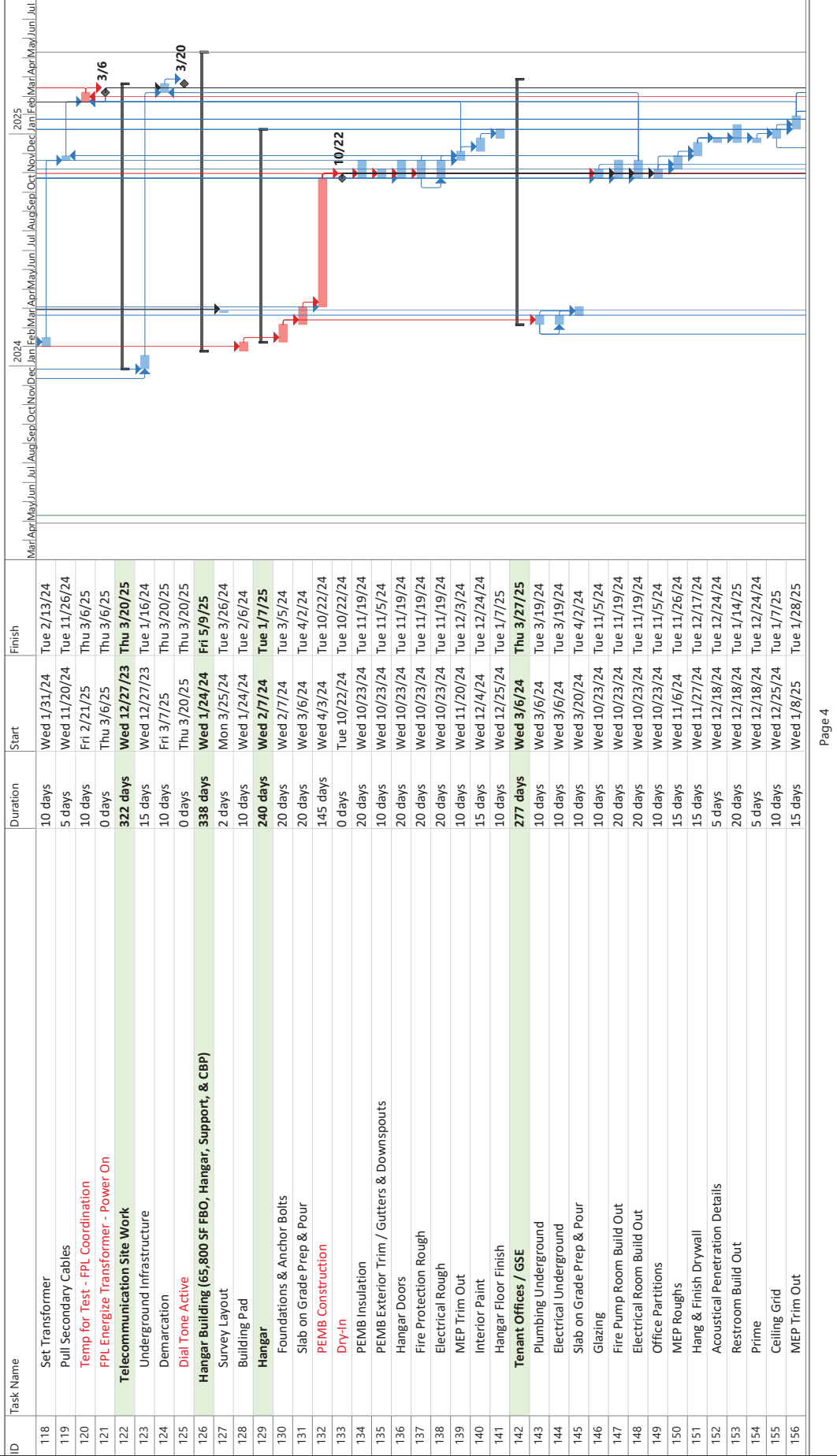


Jet Aviation Project Schedule



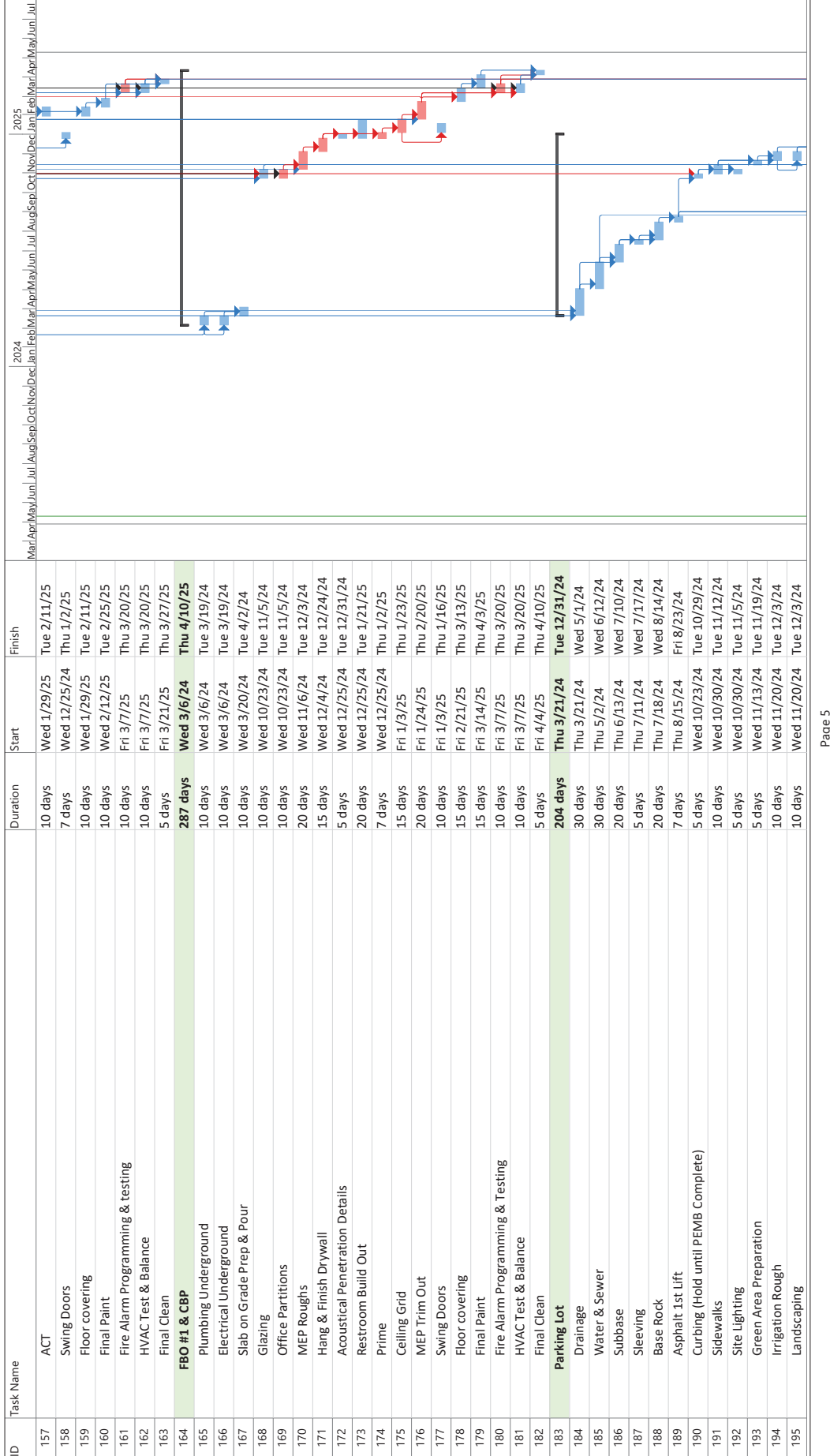


Jet Aviation Project Schedule





Jet Aviation Project Schedule





Jet Aviation Project Schedule



ID	Task Name	Duration	Start	Finish
196	Irrigation Trim	5 days	Wed 12/4/24	Tue 12/10/24
197	Fencing / Gates / Access Control	15 days	Wed 12/11/24	Tue 12/31/24
198	Asphalt Final Lift	5 days	Wed 12/4/24	Tue 12/10/24
199	Signage & Striping	10 days	Wed 12/11/24	Tue 12/24/24
200	Miami-Dade Water & Sewer Close Out	33 days	Mon 8/26/24	Wed 10/9/24
201	Prefinal	3 days	Mon 8/26/24	Wed 8/28/24
202	Punch List	5 days	Thu 8/29/24	Wed 9/4/24
203	Conveyance	30 days	Thu 8/29/24	Wed 10/9/24
204	Final	5 days	Thu 8/29/24	Wed 9/4/24
205	Set Water Meters	5 days	Thu 9/5/24	Wed 9/11/24
206	Final Inspections	113 days	Wed 11/6/24	Fri 4/11/25
207	Mechanical	2 days	Fri 3/21/25	Mon 3/24/25
208	Electrical	2 days	Fri 3/21/25	Mon 3/24/25
209	Plumbing	2 days	Tue 3/25/25	Wed 3/26/25
210	Glazing	2 days	Wed 11/6/24	Thu 11/7/24
211	Fire Alarm	5 days	Fri 3/21/25	Thu 3/27/25
212	Fire sprinkler	5 days	Fri 3/21/25	Thu 3/27/25
213	Zoning	2 days	Wed 12/25/24	Thu 12/26/24
214	Fire Building	5 days	Fri 3/28/25	Thu 4/3/25
215	Building	3 days	Fri 4/4/25	Tue 4/8/25
216	MDAD Aviation	3 days	Wed 4/9/25	Fri 4/11/25
217	TCO / Substantial Completion	0 days	Fri 4/11/25	Fri 4/11/25
218	Post TCO Activities	98 days	Wed 12/25/24	Fri 5/9/25
219	In House Punch List	15 days	Wed 12/25/24	Tue 1/14/25
220	Owner/ Architect Punch List	5 days	Wed 1/15/25	Tue 1/21/25
221	Punch List Completion	15 days	Wed 1/22/25	Tue 2/11/25
222	Close Out Final Certificate of Occupancy Inspections / Plan Revision, Etc.	20 days	Mon 4/14/25	Fri 5/9/25
223	Final Owner Acceptance	0 days	Fri 5/9/25	Fri 5/9/25

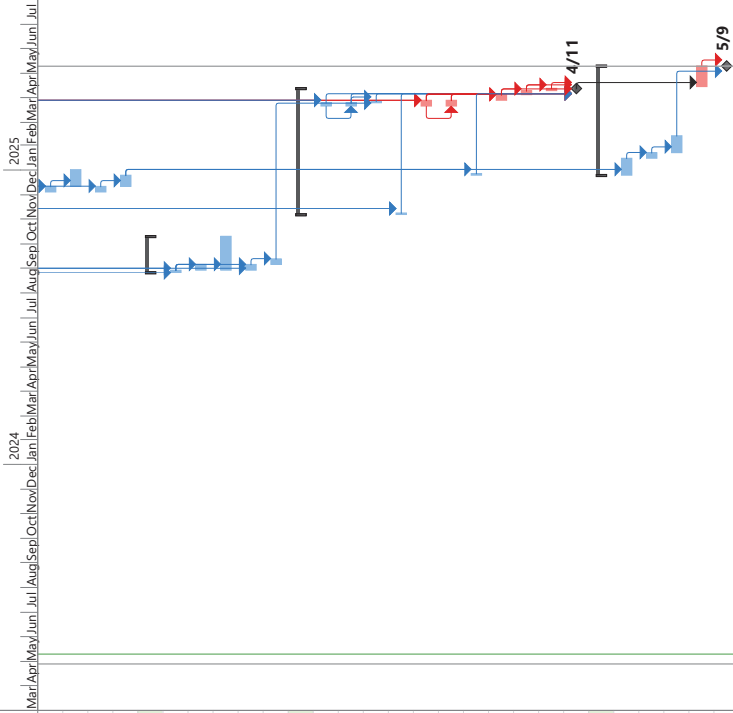


Exhibit D

Project Costs – Public Infrastructure

<u>Description</u>	<u>Contractor</u>	<u>Total Cost</u>
General Conditions 5% of Hard Costs	TBD	\$ 237,500
Aircraft Ramp and Taxi-way reconstruction	TBD	\$ 4,750,000
Soft Cost Engineering	Aherns	\$ 51,285
Total Cost		\$ 5,038,785

Total Project Cost

COST DESCRIPTION	CAPEX
Soft Costs	\$ 999,337
Architectural Services	\$ 623,887
Construction Manager	\$ 300,000
Conceptual	\$ 75,450
Hard Costs	\$ 30,368,470
Construction Costs	\$ 30,368,470
Direct Hires and Owner Provided Equipment	\$ 550,000
Furniture	\$ 200,000
Artwork	\$ 50,000
Signage	\$ 200,000
Move Contractor - Office	\$ 100,000
Technology Improvements:	\$ 400,000
IT CapEx	\$ 200,000
CBP IT	\$ 200,000
Sub Total	\$ 32,317,807
Project Contingency	\$ 1,682,193
Total Cost -	\$ 34,000,000

EXHIBIT E
[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 New Jobs located at the area upon which the Development is to be constructed, included but not limited to 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: _____

Exhibit “E-1”
to Job Certificate

Direct Jobs

The Grant Agreement contains a requirement that _____New Jobs must be maintained during this Reporting Period . The Reporting Period will be satisfied once at least_____ hours (the “Hours Target”) are worked during this Reporting Period.

Total hours worked during this Reporting Period _____

Total hours worked during this Reporting Period _____

Average hourly wages paid without qualifying health benefits \$ _____

Average hourly wages paid with qualifying health benefits \$ _____