

FIRST AMENDMENT TO
CITY OF PORT ST. LUCIE IMPACT FEE MITIGATION AGREEMENT BETWEEN CITY OF PORT ST. LUCIE, CITY ELECTRIC SUPPLY COMPANY AND CES PORT ST. LUCIE FL LANDLORD, LLC

THIS FIRST AMENDMENT TO CITY OF PORT ST. LUCIE IMPACT FEE MITIGATION AGREEMENT ("Amendment") is executed as of the ___ day of January, 2021, by and among the City of Port St. Lucie, a Florida municipal corporation (the "City"), City Electric Supply Company, a Florida corporation (the "Company"), and CES Port St. Lucie FL Landlord, LLC, a Delaware limited liability company (the "Owner/Landlord").

WITNESSETH:

WHEREAS, City, Company, and Owner/Landlord entered into that certain City of Port St. Lucie Impact Fee Mitigation Agreement on August 15, 2018, (the "Agreement") and recorded in the public records of St. Lucie County in Official Records Book 4165, Page 406, whereby Company and Owner/Landlord agreed to create fifty new jobs in Port St. Lucie meeting the threshold requirements set forth in section 159.509(A)(1),(4) of the City's Code of Ordinances and remain in the City for a period of at least ten (10) years while maintaining certain job creation and salary commitments in exchange for an Economic Development Impact Fee Waiver; and

WHEREAS, Section 2 of the Agreement requires Company and/or Owner/Landlord to create 50 new jobs at certain salary levels; and

WHEREAS, the first job creation milestone was on December 31, 2021 and with new job creation concluding on December 31, 2025; and

WHEREAS, due to COVID-19 Company has reduced its workforce by 35 employees from its initial baseline of 210 employees; and

WHEREAS, City Electric Supply has begun the rehiring process and currently has 198 employees; and

WHEREAS, the parties agree to modify the job creation timeframes otherwise provided by the Agreement for the creation of 50 new jobs for a period of one year – so the first job creation milestone would be applicable for the 2022 calendar year (rather than 2021), with the remaining job creation schedule being extended by one year through 2026 (rather than 2025).

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, City, Company and Owner/Landlord hereby enter into this Amendment.

1. **Modified Job Creation Schedule Table.** The Job Creation Schedule contained in the Table to Section 2 of the Agreement is modified as follows:

<u>Year Ending</u>	<u>Number of New Jobs</u>
12/31/202 2 <u>4</u>	10
12/31/202 3 <u>2</u>	8
12/31/202 4 <u>3</u>	12
12/31/202 5 <u>4</u>	10
12/31/202 5 <u>5</u>	10

2. **Additional Terms.** This Amendment shall be incorporated into and made a part of the Agreement, and all provisions of the Agreement not expressly modified or amended hereby shall remain in full force and effect. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. The parties hereby acknowledge and agree that facsimile signatures or signatures transmitted by electronic mail in so-called “pdf” format shall be legal and binding and shall have the same full force and effect as if an original of this Agreement had been delivered.

[SIGNATURES ON FOLLOWING PAGES]

CITY OF PORT ST. LUCIE

Witness
Print Name: _____

By: _____
Russ Blackburn
City Manager

Witness
Print Name: _____

STATE OF FLORIDA)
COUNTY OF ST. LUCIE)

The foregoing instrument was acknowledged before me **by means of** **physical presence** or **online notarization**, on this ____ day of _____, 2021, by Russ Blackburn, the City Manager of the City of Port St. Lucie, a Florida municipality. He is personally known to me.

Notary Public

Typed printed or stamped name of Notary Public

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

James Stokes
Interim City Attorney

CITY ELECTRIC SUPPLY COMPANY

Witness
Print Name: _____

By: _____
Philip Flaherty
Chief Financial Officer

Witness
Print Name: _____

STATE OF TEXAS)
COUNTY OF DALLAS)

The foregoing instrument was acknowledged before me **by means of** **physical presence** or **online notarization**, on this _____ day of _____, 2021, by Philip Flaherty, the Chief Financial Officer of CITY ELECTRIC SUPPLY COMPANY, a Florida corporation who is either personally known to me [] or has produced his driver's license as identification.

Notary Public

Typed printed or stamped name of Notary Public

CES PORT ST. LUCIE FL LANDLORD, LLC,
a Delaware limited liability company

By: STEF NLIP, LLC, its sole member

By: SunTrust Equity Funding, LLC,
its sole member

By:

Name:

Title: Manager

Witness

Print Name:_____

Witness

Print Name:_____

STATE OF GEORGIA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me **by means of** **physical presence** or **online notarization**, on this ____ day of _____, 2021, by _____, the Manager of CES PORT ST. LUCIE FL LANDLORD, LLC, a Delaware limited liability company, who is either personally known to me [] or has produced his driver's license as identification.

Notary Public

Typed printed or stamped name of Notary Public