AGREEMENT FOR DEVELOPMENT, PURCHASE, AND SALE OF PROPERTY

This Agreement for Development, Purchase, and Sale of Property (this "Agreement") is made as of this _____ day of ___________________, 2026, by and between the COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF CLEARWATER, FLORIDA, a public body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163, Florida Statutes (the "Agency"), and ST. BENEDICT HOLDINGS, LLC, a Florida limited liability company (the "Developer" or "Buyer")(the Agency and the Developer (or Buyer) are collectively the "Parties" and individually each a "Party").

W I T N E S S E T H:

WHEREAS, the Agency was created to implement the community redevelopment activities outlined under the Florida Community Redevelopment Act of 1969 codified as Chapter 163, Part III, Florida Statutes (the "Act"); and

WHEREAS, § 163.380(1), Florida Statutes provides that a community redevelopment agency may sell, lease, dispose of, or otherwise transfer real property or any interest acquired in the real property for community development in a community redevelopment area to any private person; and

WHEREAS, § 163.380(2), Florida Statutes provides that such real property shall be sold, leased, or otherwise transferred at a value determined to be in the public interest and that if the value of such real property is disposed for less than fair value, such disposition shall require the approval of the governing body at a duly noticed public hearing; and

WHEREAS, § 163.380(3)(a), Florida Statutes provides that prior to disposition of such real property the Agency must give notice of disposition by publication in a newspaper having a general circulation in the community and invite proposals from private redevelopers or any persons interested in undertaking to redevelop or rehabilitate a community redevelopment area or any part thereof; and

WHEREAS, on February 22, 2026 the Agency published a Notice of Disposition of Property (the "Disposition Notice") in a newspaper having a general circulation in Clearwater, Florida requesting proposals to acquire the real property commonly referred to as 706 N. Missouri Avenue, Clearwater, Florida 33755 as more particularly described on Exhibit "A" hereto (the "Property") seeking a local business headquartered in the City of Clearwater to redevelop the site for commercial use among other specifications; and

WHEREAS, the Developer was the only respondent to the Disposition Notice and submitted a proposal for redevelopment of the Property with a focus on expanding the operations campus for its food distribution business, commonly known as Magnificat Holdings LLC, a Florida limited liability company, dba Yo Mama's Foods; and

WHEREAS, on April 20, 2026, the Agency's Board of Trustees convened at a duly noticed public meeting and authorized the Agency's staff to negotiate an agreement for development and purchase, and sale of the Property with the Developer; and

WHEREAS, on August 3, 2026, the Agency's Board of Trustees convened at a duly noticed public meeting and approved this Agreement and the underlying sale of the Property for the purposes contained herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the Parties hereby agree as follows:

ARTICLE I. DEFINITIONS.

1. Definitions. The terms defined in this Article I. shall have the following meanings, except as herein otherwise expressly provided:

   A. The "Area" means the North Greenwood Community Redevelopment Area.

   B. The "Approvals and Permits" means all final government approvals including but not limited to development approvals, development permits, environmental permits, building permits, variances, easements, and licenses issued by the City or any other applicable government agencies necessary to develop the Project.

   C. The "Business" means Yo Mama's Foods or any successor business entity properly registered with the State of Florida that is currently occupying and using the Property for the Intended Use.

   D. The "City" means the City of Clearwater, Florida, a Florida municipal corporation, and any successors or assigns thereto.

   E. The "Closing Date" means the date on which the Developer purchases and obtains title to the Property from the Agency.

   F. The "Concept Plans " means the site plan for the Project attached hereto as Exhibit "B" that is meant to serve as the basis for the Approvals and Permits.

   G. The "CRA Plan" means the North Greenwood Community Redevelopment Plan for the Area adopted by the City of Clearwater City Council on January 12, 2023.

   H. The "Effective Date" is the date that both Parties sign the Agreement.

   I. The "Exhibits" means those agreements, diagrams, drawings, specifications, instruments, forms of instruments, and other documents attached hereto and designated as exhibits to, and incorporated in and made a part of, this Agreement.

   J. The "Intended Use" means the use of the Property for warehouse distribution, logistical and shipping operations, distribution, e-commerce fulfilment or other fulfilment, light manufacturing and packaging, inventory management and storage, corporate offices, training and operational support, research and development, or other related commercial uses.

K. The “Project” means Developer’s use of the Property for the Intended Use with a focus on expanding the operations campus for the Business.

L. The "Proposal" means the proposal for adaptive reuse of the Property for the Intended Use, submitted by the Developer in response to the Disposition Notice and attached hereto as Exhibit “D”.

M. "Termination Date" means the date on which this Agreement is terminated by any Party hereto as provided in Article IX.

N. "Unavoidable Delay" means those events constituting excuse from timely performance by a Party hereto from any of its obligations hereunder, as such events are defined in and subject to the conditions described in Article X hereof.

2. Use of Words and Phrases. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the singular shall include the plural as well as the singular number, and the word "person" shall include corporations and associations, including public bodies, as well as natural persons. "Herein," "hereby," "hereunder," "hereof," "hereinbefore," "hereinafter" and other equivalent words refer to this Agreement and not solely to the particular portion thereof in which any such word is used.

ARTICLE II. PURPOSE; PROPOSAL.

1. Intent; Purpose of Agreement. The purpose of this Agreement is to further the implementation of the CRA Plan by providing for the sale of the Property to the Developer and the development of the Project thereon by the Developer in accordance with the Concept Plans, to improve the aesthetic and useful enjoyment of the Area through the eradication of conditions of blight, all in accordance with and in furtherance of the CRA Plan and in accordance with the Act.

   As provided for herein, the Developer shall carry out the redevelopment of the Property by obtaining the Approvals and Permits, purchasing the Property from the Agency, and causing the Project to be developed as provided for herein.

2. Project Proposal. The Proposal for the adaptive reuse of the Property for the Intended Use, specifically including the acquisition of the Property by the Developer from the Agency, the occupation of the Property by the Developer, and use of the Project is hereby found by the Agency and acknowledged by the Developer: (i) to be consistent with and in furtherance of the objectives of the CRA Plan, (ii) to conform to the provisions of the Act, (iii) to be responsive to the Disposition Notice, (iv) to be in the best interests of the residents

of the City, (v) to further the purposes and objectives of the Agency, (vi) to further the public purpose of eradicating conditions of blight in the Area, and (vii) to advance economic opportunity and quality of life within the Area. The Parties recognize and agree that during the process of review and approval as provided for in this Agreement the design of the Project may be subject to change and modification as may be either agreed to by the Parties or required by the appropriate regulatory authority. Should any changes be necessary or desirable, the Parties agree that they will act expeditiously and reasonably in reviewing and approving or disapproving any changes or modifications to the Project.

3. Approval of Proposal. Based upon and as a result of the findings set forth in this Article, the Proposal is hereby approved and accepted by the Agency and the Agency will execute a resolution approving the Proposal, this Agreement, and the sale of the Property to the Developer prior to the Closing Date.

4. Cooperation of the Parties. The Parties recognize that the successful development of the Project is dependent upon their continued cooperation and each agrees that it shall act in a reasonable manner hereunder; to provide the other Party with complete and updated information from time to time with respect to the conditions such Party is responsible for satisfying hereunder; to ensure the purposes of this Agreement are carried out to the full extent contemplated hereby; and to ensure the Project is designed, constructed, completed, and operated as provided herein.

ARTICLE III. LAND USE, ZONING, AND RESTRICTIONS ON USE.

1. Zoning and Land Use. At the time of execution of this Agreement, the zoning district for the Property is Institutional and the future land use designation is Institutional. Nothing herein shall limit the Developer, after acquisition, from applying to modify the Future Land Use designation and zoning category to an Industrial designation or other designation.

2. Redevelopment Plan. The Agency represents that the Project and the Intended Use are consistent with the CRA Plan.

3. Community Development Code and Code of Ordinances. The Developer covenants and agrees to comply with the City's Community Development Code (the "CDC") and Code of Ordinances as it relates to any approvals for occupation of the Property.

4. Required Development Approvals. The Developer understands and agrees that in order to occupy the Property for the Intended Use, the City of Clearwater must issue a Development Order pursuant to a Flexible Development Comprehensive Infill application approved by the City of Clearwater Community Development Board (the "CDB") (the submittal, application, and process is hereinafter referred to as the "Application"). The Parties acknowledge and understand that the City's Planning and Development Department and the CDB will render independent decisions concerning the Application.

5. Restriction on Use of Property. For a period of fifteen (15) years after the Closing (the "Restrictive Period"), the Property shall be utilized only for the Intended Use. The

Developer shall ensure that the Property is used for its Intended Use within one hundred twenty (120) days after Closing.

In the event the Property is not initially occupied for the Intended Use within this timeframe or is not used for the Intended Use for a period greater than thirty (30) days after initial occupation, such inaction shall be a default under this Agreement after providing written notice to the Developer of such default with thirty (30) days to cure after receipt of written notice.

Notwithstanding the foregoing, if after Closing the Property is damaged by fire, casualty, or otherwise ("Casualty Event") and such Casualty Event prevents the Property from being used for the Intended Use for a period greater than thirty (30) days, the Developer shall have the option to repair and restore the Property or not repair and restore the Property. In the event the Developer chooses not to restore the Property, then the Agency shall have the right to repurchase the Property as provided in this Agreement. So long as the Developer has begun efforts to commence its repair and restoration of the Property within thirty (30) days after the Casualty Event, the Developer shall have such reasonable additional time as is necessary to repair and restore the Property and the Developer not using the Property for the Intended Use shall not be deemed a Default. The requirements of this Section 5 shall be memorialized in a restrictive covenant (the "Restrictive Covenant") in a form substantially similar to the form attached hereto as Exhibit "E".

6. <u>Preservation of Existing Buildings and Structures</u>. The Developer acknowledges and understands the historical significance of the main Armory building on the Property, as shown on Exhibit "B" attached hereto, and agrees to use reasonable best efforts to preserve and adaptively reuse said main Armory building as part of the Project. Any material exterior alteration to or demolition of the main Armory building, except as provided for in the Concept Plans, shall require approval of the Agency's Executive Director ("Material Work"), which approval shall not be unreasonably conditioned, restricted, or withheld. The Agency shall provide a written response to the Developer's notice of any Material Work within thirty (30) days after receipt. If the Agency does not timely provide a written response, the proposed Material Work shall be deemed approved. The Parties agree that any modifications to the Amory building related to loading docks, truck courts, parking areas, landscaping, utilities, stormwater improvements, signage, lighting, secondary structures, future warehouse or office additions, interior renovations, MEP upgrades, fire suppression systems, roof replacement, general maintenance and repairs, required ADA improvements, IT/network infrastructure, or other ordinary operational improvements shall not require approval of the Agency's Executive Director so long as such changes do not materially alter the exterior of the main Armory building . By execution hereof, the Agency agrees that the Concept Plans meet this preservation goal. Notwithstanding the foregoing, Developer shall be able to otherwise modify or alter the Property in accordance with applicable laws. The requirements of this section shall be memorialized in the Restrictive Covenant.

7. <u>Not a Development Order or Permit</u>. The Parties do hereby acknowledge and agree that this Agreement is not a "development order" or "development permit" within the meaning

of those terms in Section 163.3164, Florida Statutes.

ARTICLE V. SALE AND PURCHASE AGREEMENT.

1. Findings; Representations.

    a. The Agency is the owner of the Property; and

    b. The Developer desires to purchase from the Agency and the Agency desires to sell to the Developer the Property.

2. Agreement to Sell and Purchase. The Agency hereby agrees to sell and convey the Property to the Developer and the Developer hereby agrees to purchase the Property from the Agency, upon the terms and conditions set forth in this Agreement.

3. Purchase Price. The Purchase Price for the Property shall be Two Million Dollars and 00/100 Cents ($2,000,000.00) via Federal funds wire in United States currency funds at time of closing as more particularly described in this Agreement.

4. Property Condition. Subject to the representations and warranties contained in this Agreement and the closing documents, the Developer shall acquire the Property As Is, Where Is, With All Faults, and any and all risk associated with the condition of the Property whether known or unknown is assumed by the Developer. The City and the Agency make no representations or warranties as to the condition of the Property or any improvements located therein or its fitness for any particular use or purpose other than is disclosed in this Agreement or in any of the closing documents. Any information shared by the City or the Agency in relation to the Property is not to be construed as a representation or warranty. Notwithstanding the foregoing, the Agency agrees to provide the Property to the Developer at Closing in broom-clean condition and all personal property contained on the Property shall be removed prior to Closing or such property shall be deemed abandoned and may be disposed of by the Developer in Developer's sole discretion without further notice or liability.

    a. Inspection Period**:** The Developer may as of the Effective Date, at the Developer's expense, for a period of thirty (30) days following the Effective Date hereof ("Inspection Period"), conduct inspections, tests, environmental studies, and any other investigations of the Property the Developer deems necessary to determine suitability for the Intended Use. Upon execution of this Agreement, the Agency shall grant reasonable access to the Property to the Developer, its agents, contractors, and assigns for the purposes of conducting the inspections provided, however, any intrusive sampling of soils and groundwater on the Property shall be conducted only (i) during regular business hours, (ii) with no less than five (5) business days prior written notice to the Agency, which notice shall include the proposed scope of work for any such intrusive sampling, and (iii) in a manner which will not unduly interfere with the Agency's current use of the Property. Any damage to the Property caused by the Developer or its consultants in conducting any such environmental assessment, investigation, or review shall be repaired by the Developer at its sole cost and expense provided, however, that in no event shall the Developer be liable for any preexisting conditions. The Agency will ensure that throughout the Inspection Period, any existing utilities services required for the Developer's inspections and investigations shall be maintained and not disconnected. The Developer shall not engage in any activity that could result in a mechanics lien being filed against the Property without the Agency's prior written consent. In the alternative, at the Developer's sole discretion, if the Agency offers to repair or otherwise remedy such conditions to the Developer's satisfaction, the Developer may accept such offer. If the Developer terminates this Agreement, and this transaction does not close, the Developer agrees, at the Developer's expense, to repair all damages to the Property resulting from its inspections and investigations and return the Property to its present condition. Developer may terminate this Agreement by written notice to Agency prior to the expiration of the Inspection Period for any reason whatsoever, or no reason at all.

b. Developer's Agreement to Indemnify. The Developer hereby agrees to indemnify, defend, and hold the Agency and the City harmless from and against any and all liens, claims, causes of action, damages, liabilities and expenses (including reasonable attorneys' fees) caused solely by Developer's inspections or tests permitted under this Agreement with respect to conditions created by the Developer as a result of its inspections. The Developer's obligations under this section shall survive the termination of this Agreement or shall survive the Closing for a period of twelve (12) months. Developer will not be required to indemnify the Agency if and to the extent that any such loss, injury, liability, damage or expense was caused solely by the negligence or misconduct of the Agency, the City, or their employees or their agents. For the avoidance of doubt, the Developer shall not be liable to the Agency merely for discovering a pre-existing environmental condition.

5. Document Delivery. The Agency shall provide to Developer any and all prior surveys, environmental reports, plans, specifications, and contracts associated with the Property that are in the City or the Agency’s possession within ten (10) days after the Effective Date.

6. Conditions Precedent to the Developer’s Obligation to Close. The obligation of the Developer to consummate the transactions contemplated by this Agreement is subject to the following conditions precedent:

   a. The execution and delivery of this Agreement, and the consummation of the transactions contemplated by this Agreement shall have been approved by the Agency and, as necessary, the City.

   b. The Developer obtaining a loan for the financing of acquisition of the Property, and, at the Developer’s discretion, any construction financing for the Intended Use.

   c. The Developer shall have received all necessary Approvals and Permits for the Intended Use.

d. The Agency shall have caused there to be no liens on the Property, other than Permitted Exceptions.

e. The representations and warranties of the Agency set forth herein remain materially true on the Closing Date.

f. The Agency is not in default of this Agreement.

g. The Agency's delivery of a title commitment evidencing marketable title.

In the event that any of the foregoing conditions have not been fully and unconditionally satisfied for any reason on or before the Closing Date, the Developer may either, in its sole discretion, waive the condition precedent and proceed to close, or terminate this Agreement by giving written notice to the Agency on or before the Closing Date, in which case this Agreement shall be deemed terminated without the necessity of further documentation.

7. Conditions Precedent to the Agency's obligation to Close. The obligation of the Agency to consummate the transactions contemplated by this Agreement is subject to the following conditions precedent:

    a. Delivery of Purchase Price, less any adjustments, by the Developer to the Agency.

    b. The representations and warranties of the Developer set forth in this Agreement are materially true on the Closing Date.

    c. The Developer is not in default of this Agreement.

In the event that any of the foregoing conditions have not been fully and unconditionally satisfied for any reason on or before the Closing Date, the Agency may either, in its sole discretion, waive the condition precedent and proceed to close, or terminate this Agreement by giving written notice to the Developer on or before the Closing Date, in which case this Agreement shall be deemed terminated without the necessity of further documentation.

8. Closing Date. The Closing Date shall be no later than August 28, 2026, but may be earlier upon mutual agreement of the Parties.

9. Closing Procedure. At Closing, the Agency shall deliver to the Developer a special warranty deed delivering fee simple title to the Property. At Closing, the Agency and the Developer shall deliver to the Title Company all documents necessary or advisable to consummate the transaction contemplated hereby.

    a. Proration of Taxes. The Property is currently exempt from certain ad valorem real estate taxes. The Developer shall be responsible for any ad valorem real estate taxes assessed and billed from the date of Closing and any personal property taxes which may be legally assessed.

    b. The Agency shall pay all outstanding special assessments and taxes, interest, and penalties levied against the Property prior to the Closing Date.

c. The Agency will have terminated all original leases, if any, for the Property or any part thereof and all tenants will have vacated the Property by the Closing Date.

d. The Agency shall ensure that the City or any other parties on the Property have vacated the Property, including all City's employees and equipment, prior to the Closing Date.

e. The Agency shall deliver to the Developer all original documents that it is in possession of pertaining to the Property including licenses and permits, if any.

10. Closing Costs. The Developer shall pay for the following items at Closing: (a) all documentary stamps and transfer taxes, if any, for the deed; (b) its own attorney's fees; (c) survey and due diligence costs; and (d) any title fees related to endorsements and its lender's title policy.

The Agency shall pay for the following items at Closing: (a) recording fees in connection with the special warranty deed, title curative instruments, and any documents contemplated to be recorded by the parties under this Agreement; (b) its own attorney's fees; and (c) the premium and all search fees payable for the owner's policy of title insurance.

The closing shall be conducted by an agent of the Title Company or by such other agent selected by the Parties.

11. Title Evidence.

a. Developer shall, at Agency's expense and no later than ten (10) days after execution of this Agreement, obtain a title insurance commitment issued by a Florida licensed title insurer ("Title Company") agreeing to liens, encumbrances, exceptions or qualifications set forth in this Agreement, and those which shall be discharged by Agency at or before Closing ("Title Commitment"). The Title Commitment shall agree to issue to Developer, upon the Closing of this transaction, a title insurance policy in the full amount of the Purchase Price, without exception for any matters other than the Permitted Exceptions as hereinafter defined.

b. If the Title Commitment and/or Survey reveals any defects or any matters that are unacceptable to the Developer (a "Defect"), the Developer shall notify Agency in writing of such Defects within twenty (20) days after Developer's receipt of the Title Commitment and/or the Survey, whichever is later. Notwithstanding anything to the contrary, delivery of the Title Commitment and any updates thereto to the Agency, shall be deemed Developer's written notice of Defects. If the Agency elects to move forward with the closing, the Agency shall, at its sole cost and expense, promptly undertake to eliminate all such Defects to the reasonable satisfaction of Developer and the Title Company. However, the Agency shall have the right to elect not to cure any Defects. The Agency agrees to use its reasonable best efforts to satisfy promptly any such Defects, but in the event Agency is unable within the exercise of due diligence to satisfy said Defects within sixty (60) days after said notice, the Developer may, at its option, (a) accept title subject to the Defects raised by the Developer in which event said Defects shall be deemed to be waived for all purposes or (b) cancel this Agreement upon written notice to Agency and this Agreement shall be of no further force and effect. It is expressly agreed that Developer, in its sole discretion, may elect to accept or reject any proposed affirmative title insurance as a satisfaction of a Defect. It is further specifically understood that Developer hereby objects to and will require the deletion of all standard exceptions including, without limitation:

i. rights or claims of parties in possession not shown by public records;

ii. easements or claims of easements not shown by public records;

iii. discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any items in which a correct survey and inspection of the Property would disclose and which are not shown by public records;

iv. any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by public records; and

v. defects and liens first appearing subsequent to the effective date of the Title Commitment but prior to the Closing Date.

Notwithstanding the foregoing, the Agency shall take all steps and spend any and all sums required to satisfy and effect the removal prior to closing of any title matters other than the Permitted Exceptions if such title matters are liquidated in amount or if caused by Agency. In the event that a lien, claim, or cause of action has been or shall be asserted related to any matter arising prior to Closing, Agency shall, at its sole cost and expense, immediately discharge or bond the discharge of same and defend against any claim or cause of action related thereto.

Any licenses or easements through adjoining private Property for drainage, ingress, egress, parking, vehicular and pedestrian passage and the installation, operation and maintenance of utilities shall be pursuant to recorded agreements satisfactory to Developer in its sole discretion, and the easement areas created thereby shall be insured by the Title Company as part of the Property insured under the title policy issued at the Closing Date.

c. The Property shall be conveyed to Developer subject to no liens, charges, encumbrances, easements, restrictions, exceptions, reservations or other matters of any kind or character other than the following exceptions (collectively, the "Permitted Exceptions"):

i. Ad valorem taxes and assessments for the year of Closing and subsequent years, provided the same are not then due and payable; and

ii. Zoning ordinances, provided the same permit the existing and Developer's contemplated utilization of the Property pursuant to those uses approved in the Development Agreement.

12. Condemnation. In the event that prior to the Closing Date, all or any portion of the Property or any rights or easements therein shall be taken by condemnation or rights of eminent domain or like process, or shall be threatened therewith, and the same, in the Developer's reasonable opinion, would have a materially adverse impact upon the Developer's use of the Property, the Developer shall, within fifteen (15) days after having received notice thereof from Agency, elect in writing to either a.) continue this Agreement in full force and effect, notwithstanding such taking or threatened taking, in which case the Developer shall be required to continue the purchase of the Property, in which event Agency shall assign or pay to the Developer the applicable portion of the proceeds payable under such condemnation proceedings, b.) delete the portion of the Property condemned or threatened to be condemned from this Agreement, with a proportionate reduction in the Purchase Price, or c.) terminate this Agreement.

13. Real Estate Commission. The Developer and the Agency represent that they have not used any brokerage services with respect to the conveyance of the Property. The Agency and the Developer shall each hold the other harmless and indemnify the other Party, its respective successors, assigns, employees, directors and agents from any and all costs, damages, liabilities and expenses, including reasonable attorney's fees, incurred by reason of any claim for fee or commission of any kind based on the sale contemplated herein.

14. Maintenance of Property. Prior and up to the Closing Date, the Agency shall maintain the Property in good order and deliver same to the Developer on the Closing Date.

15. Radon Gas Notice. As required by § 404.056(5), Florida Statutes, the following notice is hereby given to the Developer as the prospective purchaser of the Property, which may have buildings located thereon, and the Developer acknowledges receipt of such notice:

"Radon Gas: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit."

ARTICLE VI. REPRESENTATIONS, WARRANTIES, AND COVENANTS OF THE DEVELOPER.

1. Representations and Warranties of Developer. The Developer represents and warrants to the Agency that each of the following statements is currently true and accurate and agrees the Agency may rely upon each of the following statements:

A. The Developer is a Florida limited liability company duly organized and validly existing under the laws of the State of Florida, has all requisite power and authority to carry on its business as now conducted, to own or hold its properties, and to enter into and perform its obligations hereunder and under each document or instrument contemplated by this Agreement to which it is or will be a Party.

B. This Agreement and, to the extent such documents presently exist in form accepted by the Agency and the Developer, each document contemplated or required by this Agreement to which Developer is or will be a Party have been duly authorized by all necessary action on the part of, and have been or will be duly executed and delivered by, the Developer, and neither the execution and delivery thereof, nor compliance with the terms and provisions thereof or hereof: 1.) require the approval and consent of any other party, except such as have been duly obtained or as are specifically noted herein, 2.) contravene any existing law, judgment, governmental rule, regulation or order applicable to or binding on the Developer, 3.) contravene or results in any breach of, default under or, other than as contemplated by this Agreement, or 4.) results in the creation of any lien or encumbrance upon any property of the Developer under any indenture, mortgage, deed of trust, bank loan or credit agreement, the Developer's articles of organization, or, any other agreement or instrument to which the Developer is a party or by which the Developer may be bound.

C. This Agreement and, to the extent such documents presently exist in form accepted by the Agency and the Developer, each document contemplated or required by this Agreement to which the Developer is or will be a party constitutes, or when entered into will constitute, a legal, valid, and binding obligation of the Developer enforceable against the Developer in accordance with the terms thereof, except as such enforceability may be limited by applicable bankruptcy, insolvency, or similar laws from time to time in effect which affect creditors' rights generally and subject to usual equitable principles in the event that equitable remedies are involved.

D. There are no pending or, to the knowledge of the Developer, threatened actions or proceedings before any court or administrative agency against the Developer, or against any controlling shareholder, officer, employee, or agent of the Developer, which question the validity of this Agreement or any document contemplated hereunder, or which are likely in any case, or in the aggregate, to materially adversely affect the consummation of the transactions contemplated hereunder or the financial condition of the Developer.

E. The Developer has filed or caused to be filed all federal, state, local, and foreign tax returns, if any, which were required to be filed by the Developer, and has paid, or caused to be paid, all taxes shown to be due and payable on such returns or on any assessments levied against the Developer.

F. All financial information and other documentation, including that pertaining to the Project or the Developer, delivered by the Developer to the City and the Agency, was, on the date of delivery thereof, true and correct in all material respects.

G. As of the Closing Date, the Developer will have the financial capability to carry out its obligations and responsibilities in connection with the development of the Project.

H. The Developer has the experience, expertise, and capability to complete the Project.

2. Covenants of Developer. The Developer covenants with the Agency that until the earlier of the Termination Date or the expiration of the Restrictive Period the following which shall generally be memorialized in the Restrictive Covenant:

A. The Developer shall complete the Project in accordance with the Plans and Specifications, which are subject to change or modification as provided herein, and will not violate in any material respects any laws, ordinances, rules, regulations, orders, contracts, or agreements that are or will be applicable thereto, including the CRA Plan and the Act.

B. The Developer shall maintain its financial capability to undertake and provide the services to be provided by the Developer hereunder and shall promptly notify the Agency of any event, condition, occurrence, or change in its financial condition which materially and adversely affects, or with the passage of time is likely to materially and adversely affect, the Developer's financial capability to successfully perform its obligations hereunder with respect to the Project as contemplated under the Concept Plans.

C. The Developer shall not sell, lease, transfer, or otherwise dispose of all or substantially all its assets without adequate consideration, in its sole discretion, and will otherwise take no action which shall have the effect, singularly or in the aggregate, of rendering the Developer unable to continue to observe and perform the covenants, agreements, and conditions hereof and the performance of all other obligations required by this Agreement.

D. During the Restrictive Period, the Developer shall ensure that the Business actively engages in recruitment and hiring practices to fill its open positions at its branches or campuses that are located in the Area. Specifically, the operator of the Business shall be required to do the following during the Restrictive Period:

I. Efforts to Accomplish Hiring Goals. The Business shall use commercially reasonable best efforts to hire up to (30) new, full-time employees in the areas of warehousing, operations, logistics, quality assurance, administration, and inventory management with a goal of employing at least ten (10) residents of the Area.

II. Local Workforce Partnership. The Business shall list all job openings with the local workforce development agency, CareerSource Florida, or its successor agency, and shall promptly notify the Agency when such listings are posted.

III. Local Job Fairs & Employment Opportunity Outreach. The Business shall partner with the Agency to participate in at least one hiring event annually but shall not be obligated to host such event.

IV. Apprenticeship and Training Programs. The Business will use commercially reasonable efforts to create a pathway to employment at the Business by establishing an apprenticeship, internship, or technical college partnership program within five (5) years of the execution of this Agreement.

E. The Developer shall ensure that the Business occupying the Property for the Intended Use, obtains and maintains a current business tax receipt for its operations.

3. Survival. The covenants of the Developer as contained in Article VI, Section 2 above in this Agreement shall survive the conveyance of the Property by the Agency as provided in this Agreement and shall be memorialized in the Restrictive Covenant.

ARTICLE VII. REPRESENTATIONS, WARRANTIES, AND COVENANTS OF THE AGENCY.

1. Representations and Warranties. The Agency represents and warrants to the Developer that each of the following statements is currently true and accurate and agrees that the Developer may rely on each of the following statements:

   A. The Agency is a validly existing body corporate and politic of the State of Florida, is the duly created community redevelopment agency of the City under the Act, has all requisite corporate power and authority to carry on its business as now conducted and to perform its obligations hereunder and under each document or instrument contemplated by this Agreement to which it is or will be a party.

   B. This Agreement and, to the extent such documents presently exist in form accepted by the Agency and the Developer, each document contemplated or required by this Agreement to which the Agency is or will be a party have been duly authorized by all necessary action on the part of, and have been or will be duly executed and delivered by, the Agency, and neither the execution and delivery thereof, nor compliance with the terms and provisions thereof or hereof 1.) require the approval and consent of any other party, except such as have been duly obtained or as are specifically noted herein, 2.) contravene any existing law, judgment, governmental rule, regulation, or order applicable to or binding on the Agency, 3.) contravene or results in any breach of, or default under or, other than as contemplated by this Agreement, results in the creation of any lien or encumbrance upon any property of the Agency under any indenture, mortgage, deed of trust, bank loan, or credit agreement, applicable ordinances, resolutions or, on the date of this Agreement, any other agreement or instrument to which the Agency is a party, specifically including any covenants of any bonds, notes, or other forms of indebtedness of the Agency outstanding on the Effective Date.

   C. This Agreement and, to the extent such documents presently exist in form accepted by the Agency and the Developer, each document contemplated or required by this Agreement to which the Agency is or will be a party constitute, or when entered into will constitute, legal, valid, and binding obligations of the Agency enforceable against the Agency in accordance with the terms thereof, except as such enforceability may be limited by public policy or applicable bankruptcy, insolvency, or similar laws from time to time in effect which affect creditors' rights generally and subject to usual equitable principles in the event that equitable remedies are involved.

D. There are no pending or threatened actions or proceedings before any court or administrative agency against the Agency, or against any officer of the Agency, which question the validity of any document contemplated hereunder, or which are likely in any case, or in the aggregate, to materially adversely affect the consummation of the transactions contemplated hereunder or the financial condition of the Agency.

2. Covenants. The Agency covenants with the Developer that until the earlier of the Termination Date or the Expiration Date:

A. The Agency shall timely perform or cause to be performed all of its obligations contained herein.

B. During each year that this Agreement and the obligations of the Agency under this Agreement shall be in effect, the Agency shall cause to be executed and to continue to be in effect those instruments, documents, certificates, permits, licenses, and approvals, and shall cause to occur those events contemplated by this Agreement that are applicable to and are the responsibility of the Agency.

C. The Agency shall assist and cooperate with the Developer to accomplish the development of the Project in accordance with this Agreement and the Plans and Specifications, will carry out its duties and responsibilities contemplated by this Agreement, and will not violate any laws, ordinances, rules, regulations, orders, contracts, or agreements that are or will be applicable thereto, and, to the extent permitted by law, the Agency will not enact or adopt or urge or encourage the adoption of any ordinances, resolutions, rules, regulations, or orders or approve or enter into any contracts or agreements, including issuing any bonds, notes, or other forms of indebtedness, that will result in any provision of this Agreement to be in violation thereof.

D. The Agency shall not knowingly take any other action that would adversely impact the development of the Project.

E. The Agency to the best of its ability, shall maintain its financial capability to carry out its responsibilities as contemplated by this Agreement and shall notify the Developer of any event, condition, occurrence, or change in its financial condition that adversely affects, or with the passage of time is likely to adversely affect, the Agency's financial capability to carry out its responsibilities contemplated hereby.

3. Survival. The representations, warranties and covenants of Agency as contained in this Agreement shall survive the conveyance of the Property by the Agency.

ARTICLE VIII. DEFAULT.

1. Default. If after the Effective Date the Developer or the Agency fails to perform or comply with any material provision of this Agreement and such items remains uncured thirty (30) days' after receipt of written notice thereof, then the occurrence of such event shall be a default by the non-performing or non-complying Party ("Default").

2. Default Remedies. If a Default shall occur prior to the Closing Date, the non-defaulting Party's sole and exclusive remedy shall be to terminate this Agreement. A Default under this Agreement that occurs after Closing shall be provided for in the Restrictive Covenant Agreement recorded at Closing.

3. Right to Purchase Remedy. In the event of a Default under Article III, Section 5. that remains uncured after thirty (30) days' written notice thereof, the Agency shall have the right to purchase the Property at the then determined fair market value as determined by a mutually agreed upon property appraiser prior to offering the Property for sale to an outside party as provided for in the Restrictive Covenant Agreement.

4. Non-Action on Failure to Observe Provisions of this Agreement. The failure of the Agency or the Developer to promptly or continually insist upon strict performance of any term, covenant, or condition of this Agreement, or any Exhibit hereto, or any other agreement, instrument, or document of whatever form or nature contemplated hereby shall not be deemed a waiver of any right or remedy that the Agency or the Developer may have, and shall not be deemed a waiver of a subsequent default or nonperformance of such term, covenant, condition or provision.

ARTICLE IX. TERMINATION.

1. Termination. This Agreement may be terminated by either Party prior to the Closing Date upon the occurrence of any of the following events or conditions:

   A. Failure of either Party to satisfy the conditions to closing;

   B. All or a portion of the Property is taken by the exercise of the power of eminent domain by a governmental authority (except the City or the Agency);

   C. The City approves an amendment to the CRA Plan, which is inconsistent with the Project being located on the Property; or

   D. A Default occurs under any other provision or term of this Agreement after notice and opportunity to cure are provided as provided in Article VIII.

2. The Developer may terminate this Agreement by written notice to the Agency prior to expiration of the Inspection Period for any reason whatsoever, or for no reason.

3. In the event of a termination pursuant to Section 1. or 2. above, neither the Developer nor the Agency shall be obligated or liable one to the other in any way, financially or otherwise, for any claim or matter arising from or as a result of this Agreement or any actions taken by the Developer or the Agency, except where specifically provided otherwise in this Agreement, and each Party shall be responsible for their own costs, excluding provisions of this Agreement which specifically survive the termination of this Agreement.

4. This Agreement, including the Restrictive Covenant Agreement, may be terminated by mutual written agreement between the Parties at any time after Closing.

ARTICLE X. UNAVOIDABLE DELAY.

Unavoidable Delay. Any delay in performance of or inability to perform any obligation under this Agreement (other than an obligation to pay money) due to any event or condition described in Section 2. below as an event of "Unavoidable Delay" shall be excused in the manner provided in this Article X.

"Unavoidable Delay" or Force Majeure event means any delay that is directly attributable to and caused by flood, fire, earthquake, hurricanes, tornadoes, wind storms, "named storms," riots, national emergency, sabotage, strikes, labor dispute, wars, pandemics, events of similar or greater magnitude; terrorist threats or actions; or directives or orders issued by Governmental Authorities (defined below) that explicitly prohibit or prevent the Closing; the failure or refusal of Governmental Authorities to act and process applications within the time-frame required by law or ordinance, or otherwise hold public or private meetings due to COVID-19 or any other public health reason; unreasonable or unlawful delay by Governmental Authorities to act and process properly completed applications, permits and requested approvals with respect to the Approvals, an emergency order issued by Pinellas County, other emergency order issued by the City of Clearwater or other applicable governmental entities, agencies or authorities having jurisdiction, due to COVID-19 or any other public health reason or other causes beyond the reasonable control of the Developer including Executive Orders of the Governor regarding natural disasters.

For the avoidance of doubt, a Force Majeure Event shall not include (1) financial distress or the inability of the Developer to make a profit or avoid a financial loss; (2) changes in market prices; or (3) the Developer's financial inability to perform its obligations hereunder.

"Governmental Authorities" means any and all federal, state, county, city, town, other municipal corporation, governmental or quasi-governmental board, judge, court, agency, authority, department, or body having jurisdiction over the Property. Furthermore, notwithstanding anything to the contrary contained in the Agreement, all time periods applicable to the Developer shall be subject to day-for-day extensions in the event of any Governmental Delay (as hereinafter defined). "Governmental Delay" means any actual delay in the Approvals (including delays in the granting of entitlements or execution of agreements) to the extent that such delay is actually caused by any unlawful or unreasonable act or failure to act by the City or any of its employees, public officials, officers or committees/agencies (collectively, the "Government"). "City" refers to the City of Clearwater, Florida.

If the Developer reasonably determines that an Unavoidable Delay, Force Majeure Event or Governmental Delay is preventing the Developer from timely closing or another deadline in the Agreement, the Developer shall notify the Agency in writing and the time shall be tolled or the period of the delay.

ARTICLE XI. MISCELLANEOUS.

1. Assignment. This Agreement is not assignable by the Developer without the prior written consent of the Agency. Notwithstanding anything to the contrary, the Developer shall be permitted to lease all or any portion of the Property so long as the tenant is utilizing the Property for the Intended Use.

2. Annual Report. Each year during the Restrictive Period, the Developer shall ensure that the Business submits an annual performance report to the Agency in a form mutually satisfactory to the Business and the Agency, which shall contain the following:

   A. Employment Hiring Efforts: The operator of the Business shall provide a summary of recruitment and hiring practices related to employment opportunities at its branches and campuses located in the Area for the preceding year.

   B. Employment Summary: An employee count of every full-time and part-time position for the Business at its branches and campuses that are located in the Area , including job titles.

3. Successors and Assigns. The terms, conditions, and restrictions herein contained shall bind and inure to the benefit of the Agency and the Developer and their respective successors and assigns and shall be deemed covenants running with the land binding any person or entity having at any time, any interest or estate in the Property. The rights, restrictions, and obligations are not personal.

4. Notices. Unless specifically provided otherwise in this Agreement, all notices, requests, demands, claims, and other communications herein shall be in writing, addressed to the office for each Party as indicated below, and may be (i) personally delivered; (ii) sent via certified or registered mail, postage prepaid; or (iii) sent via overnight courier. If provided by personal delivery, receipt will be deemed effective upon delivery. If sent via certified or registered mail, receipt will be deemed effective three (3) calendar days after being deposited in the United States mail. If sent via overnight courier, receipt will be deemed effective two (2) calendar days after the sending thereof.

   To the Agency:
   Community Redevelopment Agency of the City of Clearwater
   P.O. Box 4748
   Clearwater, Florida 33758
   Attention: Executive Director

   With copies to:

City of Clearwater
P.O. Box 4748
Clearwater, Florida 33758
Attention: City Attorney

To the Developer:
St. Benedict Holdings, LLC
1125 Eldridge Street
Clearwater, Florida 33755
Attention: David Habib

With copies to:
Hill, Ward, & Henderson
Attn: Katie Cole
600 Cleveland Street, Suite 800
Clearwater, Florida 33755

5. Holidays. It is hereby agreed and declared that whenever a notice or performance under the terms of this Agreement is to be made or given on a Saturday or Sunday or on a legal holiday observed in the City, it shall be postponed to the next following business day.

6. Severability. If any term, provision, or condition contained in this Agreement shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, or the application of such term, provision, or condition to persons or circumstances other than those in respect of which it is invalid or unenforceable, shall not be affected thereby, and each term, provision, and condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

7. Applicable Law and Construction. The laws of the State of Florida shall govern the validity, performance, and enforcement of this Agreement. This Agreement has been negotiated by the Agency and the Developer, and the Agreement, including, without limitation, the Exhibits, shall not be deemed to have been prepared by the Agency or the Developer, but by all equally.

8. Venue; Submission to Jurisdiction. For purposes of any suit, action, or other proceeding arising out of or relating to this Agreement, the Parties do acknowledge, consent, and agree that venue thereof is Pinellas County, Florida.

   Each Party to this Agreement hereby submits to the jurisdiction of the State of Florida, Pinellas County and the courts thereof and to the jurisdiction of the United States District Court for the Middle District of Florida, for the purposes of any suit, action, or other proceeding arising out of or relating to this Agreement and hereby agrees not to assert by way of a motion as a defense or otherwise that such action is brought in an inconvenient forum or that the venue of such action is improper or that the subject matter thereof may not be enforced in or by such courts.

9. Agreement Not a Chapter 86-191, Laws of Florida, Development Agreement. The Parties acknowledge, agree, and represent that this Agreement, including, without limitation, all of the Exhibits, is not a development agreement as described in Sections 163.3220 through 163.3243, Florida Statutes.

10. Complete Agreement. This Agreement, and all the terms and provisions contained herein, including without limitation the Exhibits hereto, constitute the full and complete agreement between the Parties to the date hereof, and supersedes and controls over any and all prior agreements, understandings, representations, correspondence, and statements whether written or oral. Any provisions of this Agreement shall be read and applied in para materia with all other provisions hereof.

11. Amendment. This Agreement cannot be changed or revised except by written amendment signed by both the Parties.

12. Captions. The article and section headings and captions of this Agreement are for convenience and reference only and in no way define, limit, describe the scope or intent of this Agreement, or any part thereof, or in any way affect this Agreement or construe any article, section, subsection, paragraph, or provision hereof.

13. Exhibits. Each Exhibit referred to and attached to this Agreement is an essential part of this Agreement. The Exhibits and any amendments or revisions thereto, even if not physically attached hereto shall be treated as if they are part of this Agreement.

14. No Brokers. The Agency and the Developer hereby represent, agree, and acknowledge that no real estate broker or other person is entitled to claim or to be paid a commission as a result of the execution and delivery of this Agreement, including any of the Exhibits, or any proposed improvement, use, disposition, lease, conveyance, or acquisition of any or all of the Property, specifically including the conveyance of the Property by the Agency to the Developer.

15. Not an Agent. During the term of this Agreement, the Developer hereunder shall not be an agent of the City or the Agency, with respect to any and all services to be performed by the Developer (and any of its agents, assigns, or successors) with respect to the Project, and the Agency is not an agent of the Developer (and any of its agents, assigns, or successors).

16. Public Purpose. The Parties acknowledge and agree that this Agreement satisfies, fulfills, and is pursuant to and for a public purpose and municipal purpose and is in the public interest, and is a proper exercise of the Agency's power and authority under the Act.

17. No General Obligation. In no event shall any obligation, express, or implied, of the Agency under this Agreement be or constitute a general obligation or indebtedness of the Developer, the City, or the Agency, a pledge of the ad valorem taxing power of the City or the Agency, or a general obligation or indebtedness of the Developer, the City or the Agency within the meaning of the Constitution of the State of Florida or any other

applicable laws, but shall be payable solely from legally available revenues and funds. Neither the Developer nor any other Party under or beneficiary of this Agreement shall ever have the right to compel the exercise of the ad valorem taxing power of the City, the Agency or any other governmental entity or taxation in any form on any real or personal property to pay the City's or the Agency's obligations or undertakings hereunder.

18. Attorney’s Fees. In the event of any litigation between the Parties arising out of this Agreement, the prevailing Party shall be entitled to recover all costs and attorney fees incurred, such costs and fees to include without limitation reasonable attorney and paralegal fees incurred in related investigations, negotiations, trial, on appeal, and in any bankruptcy proceedings.

19. Financing. The Agency acknowledges that the Developer will finance the acquisition of the Property. The Agency agrees to reasonably cooperate with any requests from the Developer’s lender related to the acquisition of the Property or any future financing of the Property.

[SIGNATURE PAGES FOLLOW]

(AGENCY SIGNATURE PAGE)

IN WITNESS WHEREOF, the Parties have set their hands and their respective seals affixed as of the ________day of _________, 2026.

COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF CLEARWATER, FLORIDA, a public body corporate and politic of the State of Florida.

By: ____________________________________
Bruce Rector
CRA Chairperson

Approved as to form:

____
Matthew J. Mytych, Esq.
CRA Attorney

Attest:

____
Rosemarie Call
City Clerk

(DEVELOPER SIGNATURE PAGE)

ST. BENEDICT HOLDINGS, LLC,
a Florida limited liability company.

By: __________________________
Print name: ____________________
Title: _________________________
Date: _________________________

STATE OF FLORIDA)

COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me by means ___ physical presence or ___ online notarization, this ___ day of _____________________, 2026 by __________________, as ________________ of _____________________ who ___ is/are personally known to me or ___ who has/have produced a driver's license as identification.

____
Notary Public, State of Florida
Name of Notary: _______________________
My Commission Expires: ________________
My Commission No.: ___________________

(NOTARIAL SEAL)

EXHIBIT “A”
LEGAL DESCRIPTION

Lot 1, GREENFIELD SUBDIVISION, as recorded in Plat Book 31, Page 28, of the Public Records of Pinellas County, Florida.

Parcel I.D. Number: 10-29-15-33300-000-0010

EXHIBIT “B”
CONCEPT PLANS

EXHIBIT "C"
NO COERCION FOR LABOR OR SERVICES ATTESTATION

Pursuant to Section 787.06(14), F.S., this form must be completed by an officer or representative of a nongovernmental entity when a contract is executed, renewed, or extended between the nongovernmental entity and a governmental entity.

ST. BENEDICT HOLDINGS, LLC does not use coercion for labor or services as defined in Section 787.06, F.S.

Under penalty of perjury, I declare that I have read the foregoing statement and that the facts stated in it are true and correct.

Signature: ____________________________
Printed Name: ________________________
Title: ________________________________
Date: ________________________________

STATE OF FLORIDA)

COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me by means ___ physical presence or ___ online notarization, this ___ day of ____________________, 2026 by _________________, as ________________ of _____________________ who ___ is/are personally known to me or ___ who has/have produced a driver's license as identification.

____
Notary Public, State of Florida
Name of Notary: _______________________
My Commission Expires: _______________
My Commission No.: __________________

(NOTARIAL SEAL)

EXHIBIT "D"
PROPOSAL

EXHIBIT "E"
RESTRICTIVE COVENANT AGREEMENT