

**FOOD AND DRINK BUSINESS TENANT GRANT PROGRAM
RENEWED LOAN-TO-GRANT AGREEMENT
432 CLEVELAND STREET, CLEARWATER, FL 33755
FOURCEE LLC, D/B/A BLACK BRICK TAVERN & KITCHEN**

THIS AGREEMENT, entered into this _____ day of _____, 2021, by and between the Community Redevelopment Agency of the City of Clearwater, Florida (hereafter "CRA"), whose address is P.O. Box 4748, Clearwater, Florida 33758-4748, a public body corporate and politic of the State of Florida, and Fourcee LLC, d/b/a Black Brick Tavern & Kitchen whose address is 432 Cleveland St., Clearwater, FL 33755 (hereinafter "Borrower").

WITNESSETH

WHEREAS, the CRA has committed CRA funds to be applied to the recruitment and relocation of businesses to the Community Redevelopment Area (CRA Redevelopment Incentive Funding); and

WHEREAS, the CRA adopted the Food and Drink Business Tenant Grant Program to provide limited financial support to tenants who meet the CRA's redevelopment strategy for downtown but were not eligible to participate in the former Anchor Tenant incentive program; and

WHEREAS, the CRA also adopted the Food and Drink Business Tenant Grant Program to sustain food and drink establishments that are open on nights and weekends in the CRA to promote downtown's ongoing revitalization as a dining destination; and

WHEREAS, the CRA also adopted the Food and Drink Business Tenant Grant Program terminated on September 30, 2019; and

WHEREAS, the Borrower is a proposed downtown food establishment that wishes to be open on nights and weekends in the CRA, that was otherwise not eligible to participate in the former Anchor Tenant incentive program, but who does meet the CRA's redevelopment strategy for downtown; and

WHEREAS, the Borrower is requesting assistance with the costs of improvements to the building it is leasing, which includes new fixtures, new furnishings, and signage; and

WHEREAS, the CRA and the Borrower entered into a Food and Drink Business Tenant Grant Program Loan-to-Grant Agreement ("the Prior Agreement") on February 11, 2019 which required the Borrower to obtain a Certificate of Occupancy and open its proposed business by July 1, 2019 or else the Prior Agreement would become null and void; and

WHEREAS, the CRA and the Borrower entered amended the Prior Agreement on July 22, 2019 to extend the time period by which the Borrower could obtain a Final Certificate of Occupancy and open its proposed business to October 1, 2019; and

WHEREAS, the Borrower did not obtain a Final Certificate of Occupancy and open its proposed business by October 1, 2019 and therefore the Prior Agreement between the CRA and the Borrower became null and void; and

WHEREAS, after October 1, 2019 the Borrower did a Final Certificate of Occupancy and has opened its proposed business; and

WHEREAS, the CRA desires to re-open the Food and Drink Business Tenant Grant Program for the limited purpose of awarding the Borrower this Renewed Food and Drink Business Tenant Grant Program Loan-to-Grant Agreement;

NOW THEREFORE, in consideration of the premises, the mutual covenants, and promises contained herein, and other good and valuable consideration, the Borrower and the CRA agree and covenant each with the other as follows:

A. GENERALLY

1. Recitals. The foregoing recitals are true and correct and are incorporated in and form a part of this Agreement.
2. The Borrower hereby certifies that it is the tenant under a five-year Lease Agreement dated August 1, 2016, of **432 Cleveland St., Clearwater, FL 33755** ("the Property"), a copy of which is attached hereto as Exhibit A.
3. For the Property to be usable for the proposed restaurant use, certain improvements described in Exhibit B attached hereto, were required to be made.

B. PROGRAM FUNDING

1. The loan amount to the Borrower is \$61,341.25.
2. The funds shall be provided in the form of zero percent (0%) interest loan-to-grant to the Borrower, which, barring a default by the Borrower, the CRA will forgive at a rate of twenty percent (20%) per year over the five-year loan term.
3. Loan funds shall be paid for satisfactorily completed Work. Loan funds will be for reimbursed upon evidence of payment submitted to CRA. The Borrower shall submit Contractor invoices to the CRA, in a format acceptable to the CRA, along with evidence of payment for processing and reimbursement.
4. The Project may not be altered, modified, removed or demolished without prior written approval of the CRA. In addition, the business may not be demolished, sold, or otherwise transferred without prior CRA approval. Any of these actions may result in a repayment/reimbursement of the subject funds to the CRA by the Borrower.

5. The Borrower agrees to repay the CRA the loan balance if it fails to perform any of the covenants or agreements contained in the approved Application, or this Agreement (incorporated documents included). CRA may terminate this contract immediately if Borrower fails to cure a default after written demand of CRA within a period of fifteen (15) days.

C. TERM OF AGREEMENT

1. The term of the agreement shall be five years from execution of the Agreement. The executed Agreement represents the CRA's approval of the loan to grant to the Borrower.

D. DEFAULT BY BORROWER

This loan may be terminated in its entirety or disbursement of loan funds may be withheld for the following, which shall constitute a default under this Agreement:

1. Borrower's failure to maintain the improvements, as determined by the CRA in its sole discretion, for a period equal to the term of the loan.
2. Borrower's failure to operate as a food or drink business at the Property that is open a minimum of Wednesday through Saturdays from 5:00 p.m. until 10:00 p.m. during the term of this Agreement.

E. MISCELLANEOUS PROVISIONS

1. This Agreement provides neither a representation nor assurance that the Project can be developed and carried through to completion by the Borrower at the property herein described. The intent of the Agreement is to provide a mutually agreed upon framework by which the CRA will provide loan-to-grant funds to the Borrower, provided that all requirements have been and remain satisfied.
2. To the extent permissible by law, the Borrower hereby expressly waives any cause of action they may have arising from or pertaining to the provisions of Florida Statute 520.60, et seq., with respect to the City or the CRA.
3. No member, officer or employee of the City, CRA or its designees or agents, and no other public official of such locality who exercises any functions or responsibilities with respect to this agreement during his tenure or for one year thereafter shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with this contract.
4. This Agreement shall be governed by the laws of the State of Florida, and venue shall be in Pinellas County.
5. Should any section or part of any section of this Agreement be rendered void, invalid, or unenforceable by any court of law, for any reason, such a determination shall not render void, invalid, or unenforceable any other section or any part of any section in this Contract.

6. This Agreement is non-assignable by either party and constitutes the entire Agreement between the Borrower and CRA and all prior or contemporaneous oral and written agreements or representations of any nature with reference to the subject of the agreement are canceled and superseded by the provisions of this agreement.

IN WITNESS WHEREOF, the Borrower and CRA have executed or caused these presents to be executed by its respective authorized representatives to be effective as of the day and year first above written. This Agreement is executed in two original copies of which one is to be delivered to the Borrower and one to the CRA.

COMMUNITY REDEVELOPMENT AGENCY OF
THE CITY OF CLEARWATER, FLORIDA

By: _____
Frank V. Hibbard
Chairperson

Approved as to form:

Attest:

Michael P. Fuino
CRA Attorney

Rosemarie Call
City Clerk

BORROWER: Fourcee LLC

By: _____

STATE OF FLORIDA]
COUNTY OF PINELLAS]

The foregoing instrument was acknowledged before me this _____ day of _____, who is personally known to me or who has produced a driver's license as identification.

My Commission expires:

Notary Public