



**FISCAL YEAR 2023/2024 ECONOMIC DEVELOPMENT PARTNERSHIP AGREEMENT
BETWEEN THE CITY OF ORLANDO AND
THE UNIVERSITY OF CENTRAL FLORIDA RESEARCH FOUNDATION, INC.**

THIS AGREEMENT (hereinafter referred to as “Agreement”) is entered into this _____ day of _____ 2023, by and between the **CITY OF ORLANDO**, a Florida municipal corporation established under the laws of the State of Florida (hereinafter referred to as "the City") with a principal address of 400 South Orange Avenue, Orlando, Florida 32801, and the **University of Central Florida Research Foundation, Inc.** (hereinafter referred to as "the Agency" or “UCFRF”), a Florida not for profit corporation and direct support organization acting as an instrumentality of The University of Central Florida Board of Trustees (“UCF”), a public institution and part of the State of Florida university system, with a principal address of 12201 Research Pkwy, Ste. 501, Orlando, Florida 32826.

WITNESSETH

WHEREAS, the Agency has requested support from the City for grant funding for several small business initiatives which are set forth in Exhibit "A" attached hereto (hereinafter “Programs”) and incorporated herein by this reference; and

WHEREAS, the City has determined that there is a public need for such Programs in order to promote businesses in the City of Orlando and Central Florida through education, innovation, training, work sessions, seminars, and other activities conducive to the City’s economy and, to that end, the City has appropriated funds to be donated to the Agency for such purposes; and

WHEREAS, the City understands that the Agency does not have any employees, and that all personnel performing under this Agreement are employees or agents of UCF, and that UCF has available the necessary qualified and trained personnel, facilities, materials and supplies to perform its obligations as set forth in this Agreement; and

WHEREAS, the City desires to enter into this Agreement with the Agency whereby the Agency will receive and disburse funds of the City in accordance with the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises, the mutual covenants, and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **INCORPORATION OF RECITALS.** The recitals set forth above are true and

correct and are incorporated herein and made a part of this Agreement.

2. **AUTHORITY.** The City has the authority to approve and enter into this Agreement pursuant to section 2(b), Article VIII of the Florida Constitution, Chapter 166 of the Florida Statutes, and other laws of the State of Florida. The Agency, as a direct support organization of UCF pursuant to s. 1004.28, Florida Statutes, has the authority to act on behalf of and for the benefit of UCF, who has the authority to approve and enter into this Agreement pursuant to Chapter 1001 of the Florida Statutes and other laws of the State of Florida. Additionally, both parties assert that they have the legal authority to perform their respective duties under this Agreement.

3. **FUNDING.** The City has appropriated for the one-year period commencing October 1, 2023, and ending September 30, 2024, the annual sum of Seven Hundred, Seventy five Thousand Dollars and No/100 (\$775,000.00) (hereinafter “Funds”) to be administered and allocated as follows:

- (a) \$605,000 UCF Business Incubator Program
- (b) \$150,000 National Entrepreneur Center
- (c) \$ 20,000 UCF Business Incubator International Soft Landing Program

Funds shall be disbursed by UCF solely for the purposes set forth in Exhibit “A.” Any Funds not spent or encumbered by September 30, 2024 in accordance with Exhibit “A” shall be used in a future fiscal year.

4. **PAYMENTS.** Under the terms and conditions of this Agreement, the City’s contribution of \$775,000.00 shall be made in one installment upon execution of this Agreement and the City’s receipt of an original invoice from the Agency. Future consideration for annual funding by the City shall be contingent upon the following:

- (a) Receipt and approval by the City of the reports specified in Paragraph 5 of this Agreement;
- (b) Inclusion of the audit provisions in sub-recipient agreements as set forth in Paragraph 8 of this Agreement;
- (c) Compliance with such other reporting and administrative requirements specifically set forth in Exhibit "B" of this Agreement; and
- (d) Continuing faithful performance of all of the provisions of this Agreement by the Agency and UCF.

5. **PERFORMANCE MEASURES; PROGRESS AND FINANCIAL REPORTS.** The Agency agrees to submit progress and financial reports on an biannual and annual basis in accordance with the schedule in Exhibit “B”, which shall detail the expenditure of the Funds through the period included in this agreement. If funds are carried forward into subsequent fiscal years, such funds will be include don subsequent fiscal years annual reports. Failure to comply with the requirement for submission of such reports shall constitute grounds for termination of this Agreement and may result in the ineligibility of the Agency to receive contributions from the City.

6. **NONPROFIT STATUS.** The Agency shall maintain its corporate, non-profit status in the State of Florida throughout the term of this Agreement. If the Agency should, during the term

of this Agreement, lose its corporate or non-profit status, it shall promptly notify the City within ten (10) days of the event. Upon such an event, the City reserves the right to immediately terminate this Agreement and discontinue distribution of Funds to the Agency.

7. **NONDISCRIMINATION.** The Agency, in performing its obligations under this Agreement, shall not unlawfully discriminate against any worker, employee, applicant or member of the public because of race, color, creed, sex, age, national origin, disability, sexual orientation or marital status in accordance with Chapter 57 of the Code of the City of Orlando, Title VII of the Civil Rights act of 1964 as amended, and any and all other applicable federal, state or local laws, rules or regulations, whether presently existing or hereafter promulgated. The Agency agrees that compliance with this provision constitutes a condition to continued receipt of Funds. Upon receipt of evidence of such discrimination, the City reserves the right to immediately terminate this Agreement and seek reimbursement of Funds.

8. **ACCOUNTING AND AUDIT.** The Agency shall utilize and maintain such records and practices regarding receipts and disbursements of the Funds as to be in accordance with generally accepted accounting principles. All such records shall be open to inspection and audit by the City or by the City's designee during normal business hours during the term hereof and for a period of three (3) years after the termination of this Agreement. Any cost incurred by the Agency as a result of a City audit shall be the sole responsibility of and shall be borne by the Agency. In addition, should the Agency provide any or all of the Funds to sub-recipients, then and in that event the Agency shall include in written agreements with such sub-recipients a requirement that records of the sub-recipient be open to inspection and audit by the City or the City's designee to the same extent as those of the Agency.

9. **MONITORING.** The Agency and UCF shall permit the City to monitor the Programs and the Agency's records and facilities related to the Programs, and/or interview UCF's clients or employees in order to ensure compliance with the terms of this Agreement. The Agency and UCF shall, to assist monitoring of its program, provide to the City or the City's designee access to all client records and such other information as the City may deem necessary.

10. **TERM.** Unless earlier terminated, this Agreement shall remain in effect for the period commencing October 1, 2023 and terminating September 30, 2024.

11. **TERMINATION.** This Agreement may be terminated by either party at any time, with or without cause, upon no less than fifteen (15) days notice in writing to the other party. Said notice shall be delivered by certified mail or in person to the business address of the party upon whom such notice is served. In the event of termination by either party, Agency shall be reimbursed for all costs and all non-cancelable obligations properly incurred that are related to this Agreement through the date of termination.

12. **LIABILITY.** All employees engaged to perform under this Agreement for UCFRF will be UCF employees and therefore, UCF assumes any and all risks of personal injury and property damage attributable to the negligent acts or omissions of UCF and its employees, agents, officers and servants thereof, while acting within the scope and course of their employment by UCF. The City assumes any and all risks of personal injury and property damage attributable to the negligent acts or omissions of the City's officers, employees, servants, and agent thereof, while acting within the scope and course of their employment by the City. UCFRF and the City further agree that nothing in this Agreement shall be construed or interpreted (1) to deny to either

Party any remedy or defense available to the Party under the laws of the State of Florida, and (2) as comprising the consent of the State of Florida or its agents and agencies to be sued, and (3) as a waiver of sovereign immunity of the State of Florida beyond the waiver provided in section 768.28, Florida Statutes.

13. **DEFAULT.** The following shall constitute an Event of Default under this Agreement:

- (a) Agency's or UCF's failure to perform its obligations in accordance with the terms and conditions of this Agreement;
- (b) Agency or UCF makes a material representation in any certification or communication submitted by the Agency to the City in an effort to induce the contribution of the Funds or the administration thereof that is later determined by the City to be false, misleading, or incorrect in any material manner; or
- (c) Agency's or UCF's failure to comply with any of the terms and conditions in this Agreement.

Upon the occurrence of any Event of Default, or any other breach of this Agreement, the City shall have the authority to terminate this Agreement and discontinue the Funds and/or exercise all rights and remedies available to it under the terms of this Agreement under statutory law, or under common law. Upon the occurrence of subsection (b), in addition to termination of the Agreement and discontinuation of the Funds, the City may require the Agency to refund all Funds that the City disbursed to the Agency pursuant to this Agreement.

14. **NO WAIVER.** The continued performance by either party hereto, pursuant to the terms of this Agreement, after an Event of Default shall not be deemed a waiver of any rights by the City. Furthermore, the waiver of any default by the City shall in no event be construed as a waiver of rights with respect to any other default, past or present.

15. **CONSTRUCTION; SEVERABILITY.** This Agreement shall be construed in accordance with the laws of the State of Florida. It is agreed by and between the parties that if any covenant, condition or provision contained in this Agreement is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenants, conditions or provisions herein contained.

16. **NONASSIGNABILITY.** The Agency may not assign its rights hereunder without the prior written consent of the City. Failure to comply with this section may result in immediate termination of this Agreement.

17. **NO JOINT VENTURE.** It is mutually understood and agreed that nothing contained in this Agreement is intended, or shall be construed, as in any way creating or establishing the relationship as partner or joint ventures between the parties hereto or as constituting the Agency as the agent or representative of the City for any purpose or in any manner whatsoever.

18. **VENUE.** Any litigation occurring as a result of this Agreement shall be held in the courts of Orange County, Florida and shall be governed by the laws of the State of Florida. The Agency agrees to notify the City of an occurrence of any incident or action filed against the

Agency, such as but not limited to, lawsuits, injuries, or allegations of abuse or neglect.

19. **CORPORATE TABLES.** The Agency agrees that, if it holds any fund raising events related to the Programs identified in Article 3 above during the term of this Agreement at which "corporate tables" are sold, the City shall receive a table without cost in consideration of the contribution provided to the Agency under this Agreement.

20. **INSURANCE.** The parties acknowledge that all technical activities performed under this Agreement will be implemented by UCF employees. During the term of this Agreement, UCFRF and UCF shall maintain the appropriate coverages as outlined below:

UCF:

The state of Florida is self-insured. As a state university, UCF participates in the State Risk Management Trust Fund for General Liability, Automobile Liability and Workers Compensation coverage with said protection being applicable to officers, employees, servants, and agents while acting within the scope of their employment by UCF. Under this program, UCF shall, provide and maintain: General Liability coverage with limits of \$200,000 each person and \$300,000 each occurrence; Workers' Compensation coverage with limits of \$200,000 each person and \$300,000 each occurrence; Automobile Liability coverage limits for General Liability of \$200,000/person, \$300,000/occurrence and for Personal Injury of \$10,000 each person and \$10,000 each occurrence.

UCFRF SITE COVERAGE FOR INCUBATOR PROGRAM OFFICES LOCATED AT 3218 E COLONIAL DRIVE WITHIN THE CITY OF ORLANDO:

Commercial General Liability	\$1,000,000 limit
Damages to Premised Rented	\$100,000 limit
Medical Payments (to any one person)	\$ 5,000 limit
Personal and Advertising Injury	\$1,000,000 limit
Each Occurrence	\$1,000,000 limit
General Aggregate	\$2,000,000 limit

UCFRF and UCF shall provide the applicable certificates of insurance to the City within ten (10) days of the Effective Date, and shall notify the City within thirty (30) days of receiving notice of cancellation, changes, or material alterations in the coverages.

21. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof; any representations or statement heretofore made with respect to such subject matter, whether verbal or written, are merged herein. No other agreement, whether verbal or written, with regard to the subject matter hereof shall be deemed to exist. This Agreement may only be modified in writing, signed by the authorized representatives of both parties.

22. **NOTICE.** Any notices to be delivered hereunder shall be in writing and be deemed to be delivered when (i) hand delivered to the person hereinafter designated, or (ii) deposited in the United States Mail, addressed to a party at the addresses set forth opposite the party's name below, or at such other address as the applicable party shall have specified, from time to time, by written notice to the other party delivered in accordance herewith:

City: City of Orlando
Director, Economic Development Department
P.O. Box 4990
Orlando, Florida 32802
(with a copy to City Attorney's Office)

Agency: University of Central Florida Research Foundation, Inc.
Amanda Coveney, Assistant Director
12201 Research Pkwy, Ste. 501
Orlando, Florida 32826

IN WITNESS WHEREOF, the parties hereto have executed these presents and have set their hands and seals the day and year first above written.

CITY OF ORLANDO, FLORIDA

By: _____
Mayor/Mayor Pro Tem

ATTEST:

Orlando City Clerk

APPROVED as to form and legality,
for the use and reliance of the
City of Orlando, Florida only.
_____, 2023.

Assistant City Attorney
City of Orlando

STATE OF FLORIDA
COUNTY OF ORANGE

PERSONALLY APPEARED before me by means of physical presence or online notarization, the undersigned authority, _____, well known to me or who has produced his/her _____ as identification, and known to me to be the Mayor/Mayor Pro Tem of the City of Orlando, and acknowledged before me that he/she executed the foregoing instrument on behalf of the City of Orlando as its true act and deed, and that he/she was duly authorized to do so.

WITNESS my hand and official seal this ____ day of _____, 2023.

NOTARY PUBLIC

Print Name: _____
My Commission Expires:

**UNIVERSITY OF CENTRAL FLORIDA
RESEARCH FOUNDATION, INC.**

By: _____
Title: Amanda Coveney
Assistant Director
Federal I.D. No. 59-3086453

WITNESS:

Print Name: _____

STATE OF FLORIDA
COUNTY OF ORANGE

Personally appeared before me by means of [] physical presence or [] online notarization, the undersigned authority, _____, known to me and by me to be the _____ of the UCF Research Foundation, Inc., and acknowledged before me that they executed the foregoing instrument on behalf of the UCF Research Foundation, Inc., as its true act and deed, and that they were duly authorized so to do. He/she is personally known to me or has produced _____ as identification and did/did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this _____ day of _____, 2023.

NOTARY PUBLIC
Print Name:
My Commission Expires:

EXHIBIT “A”
**FISCAL YEAR 2023-2024 FUNDING AGREEMENT BETWEEN THE CITY OF
ORLANDO AND THE UNIVERSITY OF CENTRAL FLORIDA RESEARCH
FOUNDATION, INC.**

\$605,000 for UCF Business Incubation Program: Funds shall be used exclusively for the following types of activities: 1) admitting new client companies into the Business Incubator; 2) graduating companies from the Business Incubator; ; 3) consolidating operations and facilities; 4 supporting technology companies that utilize the National Entrepreneur Center and other entrepreneurial support organizations; and 5) partnering with other UCF initiatives to coordinate and carry out marketing, education, and networking activities to promote new business creation and growth. In its marketing efforts, UCF in its capacity as the Business Incubator will recognize the important role it plays in the City’s economic development strategy.

The Agency shall establish and maintain express policies and procedures for the selection of businesses and proposed businesses that will receive assistance from the Incubation Program (“clients”). The Agency shall operate the Incubation Program pursuant to recognized business incubator industry best practices as defined by the National Business Incubation Association. The office space for the UCF Business Incubator- Orlando, the UCF Business Incubator – Lake Nona Life Sciences and Downtown Incubator, shall include rental space for clients and provide access to shared office services and equipment, technology support services, and staff. The terms of the rental space shall be established by the Agency’s operating policies and procedures for the Incubation Program.

\$150,000 for National Entrepreneur Center: Funds shall be used to 1) provide a professional “shared facility” for non-profit resource partners organizations and a centralized location is essential for serving the entire region efficiently; 2) maintain operation of the center, which provides training rooms, conference rooms, computers, telephone, and technology, and shared office equipment; 3) offer targeted programming to help business acceleration in Central Florida / Speaker / tactical business education; 4) provide ongoing operations/programming & resources for the Central Florida International Trade Office; 5) continued outreach and awareness programs to promote NEC engagement; 6) host one training event for the Orlando Main Street Program; and 7) conduct an annual event for small businesses in Central Florida that includes education and networking opportunities.

\$20,000 for UCF Business Incubator International Soft Landing Program: Funds for this initiative will be used to provide operational support of economic development activities targeting companies being recruited through the Soft Landing Program. The Soft Landing Program allows companies outside of Central Florida, that are interested in opening an office in the area, the opportunity to locate in an existing UCF Business Incubation facility. This is an appealing option for international companies interested in establishing a presence in the United States and offers a lower cost of market entry.

EXHIBIT "B"

Bi-Annual and Final Annual Reports on the items specified within the Agreement, including but not limited to, those items in Exhibit "A" are due in the City of Orlando Economic Development as indicated:

<u>Reporting Period</u>	<u>Due Date</u>
Bi-Annual Report (10/1/2023 - 3/15/2024)	March 31, 2024
Final Annual Report (10/1/20123 – 9/30/2024)	October 31, 2024

All reports should include information on services provided with the City of Orlando funding broken down by Program area.

Email the annual progress reports to: kim.king-maysonet@cityoforlando.gov and eric.uszkowitz@orlando.gov