

**INTERLOCAL AGREEMENT
BETWEEN HILLSBOROUGH COUNTY INDUSTRIAL DEVELOPMENT
AUTHORITY
AND PINELLAS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**

WHEREAS, the Hillsborough County Industrial Development Authority (the "Issuer") is a public body corporate and politic and a public instrumentality organized and existing under the laws of the State of Florida including, particularly, Chapter 159, Part III, Florida Statutes; and

WHEREAS, Goodwill Industries - Suncoast, Inc., a Florida not-for-profit corporation ("Goodwill"), has applied to the Issuer, to issue an industrial development revenue note in the aggregate principal amount of not to exceed \$35,000,000 (the "Note") for the principal purpose of (a) (i) acquiring a 209,442 square foot stand-alone donated goods retail store and distribution center located in Hillsborough County, Florida (the "Tampa Project"), (ii) acquiring a 29,342 square foot stand-alone donated goods retail superstore and job connection center located in Hillsborough County, Florida (the "Riverview Project") and (iii) acquiring a 30,730 square foot stand-alone donated goods retail superstore and job connection center located in Pinellas County, Florida (the "Pinellas Project," and collectively with the Tampa Project and the Riverview Project, the "Projects"); and (b) paying certain costs associated with the issuance of the Note. The Projects are to be owned and operated by Goodwill; and

WHEREAS, the Issuer has given its approval to the issuance of its industrial development revenue note in one or more series in the aggregate principal amount of not exceeding \$35,000,000 (the "Note"), pursuant to the authority of Chapter 159, Parts II and III, Florida Statutes, Chapter 163, Part I, Florida Statutes and other applicable provisions of law (collectively, the "Act"), for the purposes described above; and

WHEREAS, the Note shall be secured solely by revenues described in a financing agreement to be executed by and among the Issuer, Goodwill and the original purchaser of the Note (including any amendments and supplements thereto, the "Financing Agreement"), and the payment of the principal of and premium, if any, and interest on the Note as the same shall become due shall be made solely by Goodwill in the amounts and from the sources as required by the Financing Agreement; and

WHEREAS, it is deemed desirable by both the Issuer and the Pinellas County Industrial Development Authority (the "Pinellas IDA") that the Issuer and the Pinellas IDA enter into this Interlocal Agreement, as provided for and under the authority of Part I, Chapter 163, Florida Statutes, in order to satisfy certain host approval requirements of the Act and Section 147(f) of the Code pertaining to the Pinellas Project located in the county boundaries of Pinellas County, Florida ("Pinellas County"), as more fully described in the Financing Agreement; and

WHEREAS, the Issuer and the Pinellas IDA have each authorized their respective execution and delivery of this Interlocal Agreement for the purposes described above; and

WHEREAS, based upon representations of Goodwill, the Pinellas IDA has determined that the Pinellas Project is appropriate to the needs and circumstances of, and shall make a significant contribution to, the economic growth of Pinellas County, shall provide or preserve gainful employment and shall advance the general welfare by providing social services in Pinellas County and the inhabitants thereof and shall otherwise promote the public purposes provided in the Act; and

WHEREAS, neither the Issuer, Hillsborough County, Florida ("Hillsborough County"), Pinellas County, Florida ("Pinellas County"), the Pinellas IDA nor the State of Florida or any political subdivision or agency thereof shall in any way be obligated to pay the principal, premium, if any, or interest on the Note as the same shall become due, and the issuance of the Note shall not directly, indirectly, or contingently obligate the Issuer, Hillsborough County, Pinellas County, the Pinellas IDA, the State of Florida, or any political subdivision or agency thereof to levy or pledge any form of taxation whatsoever therefor or to make any appropriation from ad valorem taxation revenues for their payment; and

WHEREAS, on August 15, 2017, following a duly noticed public hearing held by the Board of County Commissioners of Pinellas County (the "Pinellas County Commission"), for the purpose of giving all interested persons an opportunity to express their views, either orally or in writing, on the proposed issuance of the Note, the Pinellas County Commission, which has jurisdiction for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), over the area in which the Pinellas Project is located, approved the issuance of the Note by the Issuer and the application of the proceeds thereof, for the purposes expressed in a resolution duly adopted by the Pinellas County Commission on such date following the hearing; and

NOW, THEREFORE, THIS INTERLOCAL AGREEMENT, BETWEEN THE HILLSBOROUGH COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY AND THE PINELLAS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, WITNESSETH AS FOLLOWS:

SECTION 1. PURPOSE. Goodwill shall borrow funds derived from the proceeds of the Note issued by the Issuer for the principal purpose of financing all or a portion of the costs of the Projects as contemplated by the Financing Agreement and the funds shall be repaid solely from the revenues of Goodwill pursuant to the terms of the Financing Agreement and the funds shall be duly expended for their stated purpose. The Pinellas IDA hereby acknowledges and approves the proposed issuance of the Note and loan of the proceeds thereof to Goodwill to finance costs of the Pinellas Project located in the boundaries of Pinellas County. The Pinellas IDA acknowledges that the approval

being granted herein and the approval previously granted by Pinellas County is being and was provided solely for the purpose of complying with the host approval requirements of the Act and Section 147(f) of the Code and the Issuer and the Pinellas IDA are entering into this Interlocal Agreement in order to more effectively perform the Issuer's function pursuant to the powers granted under Section 163.01, Florida Statutes, as amended (the "Interlocal Agreement Act"). To the extent required by the Interlocal Agreement Act, the Pinellas IDA agrees to exercise its power to finance the Pinellas Project jointly with the Issuer and consents to the Issuer utilizing its extra-territorial powers to finance the Pinellas Project within Pinellas County.

SECTION 2. PUBLIC AGENCIES; TERM. At all times prior to and during the term of this Interlocal Agreement, the Issuer and the Pinellas IDA constitute "public agencies" as that term is defined in Section 163.01(3)(b), Florida Statutes, and both the Issuer and the Pinellas IDA have the power and authority to enter into this Interlocal Agreement for the purposes provided herein. This Interlocal Agreement shall remain in full force and effect for so long as the Note remains outstanding.

SECTION 3. NON-DELEGATION OF DUTIES. This Interlocal Agreement shall in no way be interpreted to authorize the delegation of the constitutional or statutory duties of the Issuer, Hillsborough County, Pinellas County, the Pinellas IDA, the State of Florida or any political subdivision or agency thereof or any members or officers thereof.

SECTION 4. NO PECUNIARY LIABILITY; LIMITED OBLIGATION. Neither this Interlocal Agreement nor the Note shall be deemed to constitute a general debt, liability, or obligation of or a pledge of the faith and credit of the Issuer, Hillsborough County, Pinellas County, the Pinellas IDA, the State of Florida, or any political subdivision or agency thereof. The issuance of the Note pursuant to this Interlocal Agreement shall not directly, indirectly, or contingently obligate the Issuer, Hillsborough County, Pinellas County, the Pinellas IDA, the State of Florida, or any political subdivision or agency thereof to levy or to pledge any form of taxation whatsoever therefore, or to make any appropriation for their payment.

SECTION 5. RELIANCE; INDEMNIFICATION. In executing and delivering this Interlocal Agreement, the Pinellas IDA is relying on the representations, warranties and covenants previously made and to be made by Goodwill in the Financing Agreement, including but not limited to, a covenant with respect to the use of the Pinellas Project for the purpose of providing a "social service center" in Pinellas County, as such term is defined in the Act. The Pinellas IDA shall be deemed to be a third party beneficiary of the Financing Agreement for the purposes of relying on such covenant of Goodwill, and shall be entitled to rely on the indemnification provided by Goodwill pursuant to such Financing Agreement if Goodwill fails to perform such covenant. It shall be an express condition to the effectiveness of this Interlocal Agreement that the Financing Agreement contain the above-referenced covenant of Goodwill.

SECTION 6. NO PERSONAL LIABILITY. No covenant or agreement contained in this Interlocal Agreement shall be deemed to be a covenant or agreement of any member, officer, agent or employee of the Issuer or the Pinellas IDA in his or her individual capacity and no member, officer, agent or employee of the Issuer or the Pinellas IDA or their respective governing bodies shall be liable personally on this Interlocal Agreement or be subject to any personal liability or accountability by reason of the execution of this Interlocal Agreement.

SECTION 7. QUALIFYING PROJECT; IMPACT OF PROJECT. Exhibit A attached hereto describes the Projects. This description was relied upon by the Pinellas IDA in authorizing the execution of this Interlocal Agreement. Based on the description of the Pinellas Project and representations of Goodwill, the Pinellas IDA hereby finds that Pinellas County is able to cope satisfactorily with the impact of the Pinellas Project, and is able to provide, or cause to be provided when needed, all the public facilities, utilities and services that will be necessary for the operation, repair, improvement and maintenance of the Pinellas Project, and on account of any increase in population or other circumstances resulting by reason of the location of the Pinellas Project within Pinellas County.

SECTION 8. FILING OF INTERLOCAL AGREEMENT. It is agreed that this Interlocal Agreement shall be filed by Goodwill or its authorized agent or representative with the Clerk of the Circuit Court of Hillsborough County, Florida, and with the Clerk of the Circuit Court of Pinellas County, Florida, all in accordance with the Chapter 163, Part I, Florida Statutes, and that this Interlocal Agreement shall not become effective until so filed.

SECTION 9. INDEMNITY; EXPENSES. Goodwill, by its approval and acknowledgment at the end of this Interlocal Agreement, agrees to indemnify and hold harmless the Issuer, Hillsborough County, Pinellas County and the Pinellas IDA, and their respective officers, employees and agents, from and against any and all losses, claims, damages, liabilities or expenses, of every conceivable kind, character and nature whatsoever, including, but not limited to, losses, claims, damages, liabilities or expenses (including reasonable fees and expenses of attorneys, accountants, consultants and other experts), arising out of, resulting from, or in any way connected with this Interlocal Agreement or the issuance of the Note (including use of the proceeds of the sales of the Note), other than any such losses, damages, liabilities or expenses, in the case of Pinellas County or the Pinellas IDA, arising from the willful misconduct of Pinellas County or the Pinellas IDA, and, in the case of the Issuer, arising from the willful misconduct of the Issuer. Goodwill agrees to pay Pinellas County and the Pinellas IDA for its reasonable expenses related to the issuance of the Note.

SECTION 10. LIMITED APPROVAL. This Interlocal Agreement shall not be construed as (i) an endorsement of the creditworthiness of Goodwill or the financial viability of the Projects, (ii) a recommendation to any prospective purchaser of

the Note, (iii) an evaluation of the likelihood of the repayment of the debt service on the Note, or (iv) an approval of any necessary rezoning applications nor for any other regulatory permits relating to the Projects, and the Pinellas IDA shall not be construed by reason of its execution of this Interlocal Agreement to have made any such endorsement, finding or recommendation or to have waived any of its rights or estopping Pinellas County from asserting any rights or responsibilities it may have in that regard.

SECTION 11. GOVERNING LAW. This Interlocal Agreement is being delivered and is intended to be performed in the State of Florida, and shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of such State.

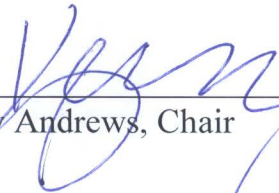
SECTION 12. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

SECTION 13. EXECUTION IN COUNTERPARTS. This Interlocal Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Interlocal Agreement by signing any such counterpart.

IN WITNESS WHEREOF, this Interlocal Agreement has been executed by and on behalf of the Issuer which has caused this Interlocal Agreement to be executed by its Chairman, its seal affixed hereto, as attested by its Secretary all as of the 15th day of August, 2017.


**HILLSBOROUGH COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

(SEAL)

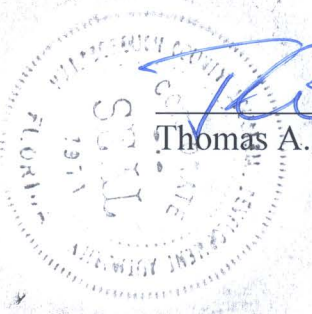


Kary Andrews, Chair

ATTEST:



Thomas A. Denham, Secretary



IN WITNESS WHEREOF, this Interlocal Agreement has been executed by and on behalf of the Pinellas County Industrial Development Authority by its Chair, its seal affixed hereto, as attested by its Executive Director all as of the 15th day of August, 2017.



**PINELLAS COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

Robert L. Spang
Chair

ATTEST:

Michelle M. Wade
Executive Director

**APPROVED AS TO FORM
OFFICE OF COUNTY ATTORNEY**

By *[Signature]*
Attorney

APPROVAL AND ACKNOWLEDGMENT OF THE BORROWER

The undersigned, Gary Hebert, Corporate Treasurer of and on behalf of Goodwill Industries – Suncoast, Inc., hereby approves this Interlocal Agreement and acknowledges its acceptance of its obligations (including indemnification of Pinellas County and the Pinellas County Industrial Development Authority) arising thereunder, by causing this Approval and Acknowledgment to be executed by its proper officer and attested by its proper officer all as of the date of said Interlocal Agreement.

**GOODWILL INDUSTRIES –
SUNCOAST, INC.**

Gary Hebert

Gary Hebert, Corporate Treasurer



ATTEST:

Stefanie Anna

Stefanie Anna, Corporate Secretary

EXHIBIT A

DESCRIPTION OF PROJECTS

The Projects generally consist of:

- 1) Tampa Project: acquiring a 209,442 square foot stand-alone donated goods retail superstore and distribution center operating on approximately 22.25 acres located at 1407 S. US Hwy. 301, Tampa, Florida 33619 in Hillsborough County.
- 2) Riverview Project: acquiring a 29,342 square foot stand-alone donated goods retail superstore and job connection center operating on approximately 3.17 acres located on a portion of a site the address of which is 10717 Big Bend Road, Riverview, Florida 33579 in Hillsborough County.
- 3) Pinellas Project: acquiring a 30,730 square foot stand-alone donated goods retail superstore and job connection center operating on approximately 4.09 acres located at 2550 34th Street N., St. Petersburg, Florida 33713 in Pinellas County.