

**MEMORANDUM OF UNDERSTANDING (MOU) BETWEEN THE
STAR-TEC ENTERPRISES, INC. AND
PINELLAS COUNTY, FLORIDA**

This Memorandum of Understanding ("MOU") is dated as of October 20, 2016, and is entered into between the PINELLAS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY (d/b/a the Pinellas County Economic Development Authority), an industrial development authority created by Pinellas County, Florida ("PCEDA") under the laws of the State of Florida, and STAR-TEC Enterprises, Inc. (d/b/a Tampa Bay Innovation Center, a Florida 501(c)(3) not-for-profit corporation ("STAR-TEC").

WHEREAS, it is the intent of PCEDA to design and construct a business incubator to facilitate and support targeted business enterprises in the Tampa Bay region; and

WHEREAS, PCEDA issued a request for Letter of Interest from organizations to operate the incubator; and

WHEREAS, STAR-TEC was selected as the most appropriate responder to act as the third party operator of the incubator, and

WHEREAS, a formal operator's agreement between STAR-TEC and PCEDA is not anticipated to be executed until later in the project; and

WHEREAS, certain aspects of the project such as fundraising, space design and tenant recruitment need to begin prior to the operator's agreement.

NOW, THEREFORE, in consideration of the mutual promises set forth below, the Parties hereby agree to the following:

I. PURPOSE

Pursuant to this MOU the parties will work together to establish a business incubator in Pinellas County, Florida (the Project).

II. RESPONSIBILITIES OF THE PARTIES

A. STAR-TEC agrees to perform the following activities and provide the following resources:

- Assist PCEDA and advocate for Fiscal Year 2017 State legislation appropriation and possibly future fiscal years to support the Project.
- Assist PCEDA with grant applications, including to the U.S. Economic Development Administration to support the Project.
- Assist PCEDA with soliciting partners and sponsors for business incubator project.
- Assist PCEDA with the space programming, building design, and selection of fixtures/furniture/equipment (FF&E) for the Project including, without limitation, information and communications technology plan, common spaces conducive to a collaborative, entrepreneurial environment, staff offices, restrooms, loading dock, storage facilities, office space, coworking space, , a reception area, security systems, a kitchen, and lounge.

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- Assist PCEDA to recruit an anchor tenant for the Project, preferably one that is collaborative or symbiotic with the Project.
- Coordinate with PCEDA and the City of St. Petersburg to transfer the ground lease for the property located at the southwest corner of 11th Avenue South and 4th Street South from STAR-TEC to the PCEDA.

B. PCEDA and PINELLAS COUNTY agrees to perform the following activities and provide the following resources in support of the MOU:

- Negotiate with STAR-TEC to be the third-party operator of incubator.
- Submit a grant application to the U.S. Economic Development Administration for the Project.
- Advocate as one of PCEDA's top five priorities for Fiscal Year 2017 State legislation appropriation for the construction and potentially for transitional funding of the Project, and possibly future fiscal years.
- Design the business incubator, which at a minimum, should provide free Wi-Fi, conference/training room(s), staff offices, restrooms, offices and shared workspaces for startups, reception area, teleconferencing capabilities, and a kitchen/lounge.
- Solicit partners and sponsors for the Project.
- Work to recruit an anchor tenant for the facility, preferably one that is collaborative or symbiotic with the Project.
- Accept and execute documents to effectuate the transfer of the ground lease with the City of St. Petersburg for the property located at the southwest corner of 11th Avenue South and 4th Street South, from STAR-TEC to the PCEDA.

III. CONTACTS

The contacts of each party to this MOU are:

STAR-TEC:

Tonya Elmore, President & CEO
STAR-TEC Enterprises, Inc.
244 2nd Avenue N., Suite 9
St. Petersburg, Florida 33701

PINELLAS COUNTY:

Mike Meidel, Executive Director
Pinellas County Economic Development Authority
13805 58th Street North, Suite 1-200
Clearwater, FL 33760

The parties agree that if there is a change regarding the information in this section, the party making the change will use its best efforts to notify the other party in writing within 30 days of such change.

IV. DURATION AND MODIFICATION/TERMINATION

The MOU will become effective when signed by both parties. The MOU will terminate on September 30, 2017 but may be amended or extended at any time by mutual written consent of the parties.

Either party may terminate this MOU by providing 90 days written notice to the other party. However, while not limited to same, it is the parties intent that termination be for reasons of non-compliance or lack of performance. In the event this MOU is terminated, each party shall be solely responsible for the payment of any expenses it has incurred. Any obligations under this MOU are subject to the availability of appropriated funds and to applicable laws and regulations.

V. NO EXPENDITURE OF FUNDS

This MOU does not authorize the expenditure of funds. This MOU shall not limit either Party from participating in similar activities or arrangements with other entities, except for activities directly related to designing, building and operating the Project.

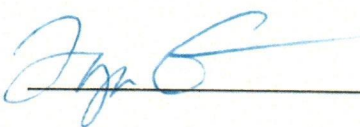
VII. OTHER PROVISIONS

Should disagreement arise on the interpretation of the provisions of this MOU, or amendments and/or revisions thereto, that cannot be resolved at the operating level, the area(s) of disagreement shall be stated in writing by each party and presented to the other party for consideration.

This MOU contains the entire agreement between the parties hereto and shall not be modified, amended or supplemented, or any rights herein waived, unless such amendment or modification to this MOU is (i) in writing; (ii) refers to this MOU; and (iii) executed by an authorized representative of each party. This MOU supersedes any and all previous agreements, whether written or oral, between the parties.

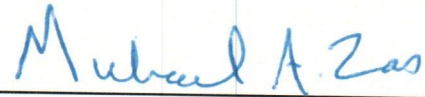
VIII. SIGNATURES

Tonya Elmore, President & CEO
STAR-TEC Enterprises, Inc.
244 2nd Avenue N., Suite 9
St. Petersburg, Florida 33701


_____ Date: 10-14-16

Mike Meidel, Executive Director
Pinellas County Economic Development Authority
13805 58th Street North, Suite 1-200
Clearwater, FL 33760

APPROVED AS TO FORM

By: 

Office of the County Attorney


_____ Date: 10/20/16