

FIRST AMENDMENT TO  
GRANT AWARD AGREEMENT  
(Santa Rosa County – Santa Rosa Industrial Park East/Project #240)

THIS FIRST AMENDMENT TO GRANT AWARD AGREEMENT (this “**Amendment**”) is made and entered into the Effective Date as set forth on the signature page below by and between TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation (“**Triumph**”), and SANTA ROSA COUNTY, FLORIDA, acting by and through its Board of County Commissioners (“**Grantee**”).

WITNESSETH:

WHEREAS, Triumph and Grantee are parties to that certain Grant Award Agreement dated December 31, 2020 (the “**Agreement**”). All capitalized terms herein shall have the meanings set forth in the Agreement; and

WHEREAS, Grantee has requested that certain amendments be made to the Agreement; and

WHEREAS, Triumph is agreeable to such amendments as described herein.

NOW, THEREFORE, in consideration of the mutual covenants, promises herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Triumph and Grantee hereby agree as follows:

1. **Amendments to Section 4.2.**

The first eight (8) lines of Section 4.2 (beginning with “Provided that (i) the Company . . .” and ending with “. . . satisfactory evidence of the foregoing,”) are hereby deleted and replaced with the following:

“Provided that (a) the Company has committed to constructing the building facilities and purchasing equipment at the Park as shown on the Budget (the “**C&E Improvements**”) with a value of not less than \$22,000,000 using in-house resources, and (b) Grantee and the Company have submitted to Triumph satisfactory evidence of the foregoing,”

In addition, the last sentence of the first full paragraph on page 3 of the Agreement is hereby deleted and replaced with the following:

“The final funding shall not be funded unless and until Grantee has provided to Triumph satisfactory evidence that all Matching Funds required to be spent in accordance with the Budget as of the date of such final funding shall have in fact been expended on the Project.”

2. **Amendment to Section 5.1.** The definition of “Completion Deadline” as set forth in Section 5.1 of the Agreement is hereby changed to “December 31, 2027.”

3. **Amendment to Section 8.3(a).** Section 8.3(a) is hereby amended to read in its entirety as follows:

“ (a) **Performance Metric #1:** As of the Ramp-up Date (as defined below), not less than 170 New Jobs (as defined below) shall have been created and exist at the Park. As used herein, the term “**Ramp-up Date**” shall mean the date which is three (3) years after the Commencement Date (as defined below). As used herein, “**Commencement Date**” shall mean the date which is the earlier to occur of (i) the date on which the Project is completed, or (ii) the date which is six (6) years from the date of this Agreement. As used herein a “**New Job**” shall mean a full- time equivalent (FTE) job that qualifies under the Florida Qualified Target Industry (QTI) Tax Refund Program, paying an annual wage of not less than \$41,770 (before fringe benefits) in one of Florida's Qualified Target Industries.”

4. **Amendment to Budget.** The Budget attached as Exhibit “A” to the Agreement is hereby deleted and replaced with the Budget attached hereto as Exhibit “A” and incorporated herein. All references to the Budget in the Agreement shall hereafter mean and refer to the Budget attached hereto as Exhibit “A.”

5. **No Other Amendments.** Except as expressly provided above, the Agreement shall remain unmodified and in full force and effect.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment be executed as of ~~XXXXXXXXXXXXXX~~, 2023 (the "Effective Date").

November 21

GRANTEE:

TRIUMPH:

SANTA ROSA COUNTY, FLORIDA, acting by and through its Board of County Commissioners

TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation

By: James Calkins  
Print Name: James Calkins  
Title: Vice Chair, BCC

By: David M. Bear  
Print Name: David Bear  
Title: Chairman

By: Reynolds Henderson  
Print Name: Reynolds Henderson  
Title: Treasurer

ATTEST:

ATTEST:  
By: Susan J. Skelton  
Print Name: Susan Skelton  
Title: Secretary

By: Donald C. Spewick  
Print Name: Donald C. Spewick  
Title: Clerk of the Court



EXHIBIT "A"

Budget

(see attached)

Exhibit A  
 Santa Rosa Industrial Park East  
 Budget  
 Estimated construction start date

Mar-23

	Design	Construction/ Equipment	Total
<b>Project Total</b>			
Calendar Year			
2020	136,149.00	-	136,149.00
2021	-	48,266.92	48,266.92
2022	-	304,217.08	304,217.08
2023	-	5,597,516.00	5,597,516.00
2024	-	-	-
2025	-	6,000,000.00	6,000,000.00
2026	-	8,000,000.00	8,000,000.00
2027	-	8,050,000.00	8,050,000.00
<b>Project Total</b>	<b>136,149.00</b>	<b>28,000,000.00</b>	<b>28,136,149.00</b>
<b>Triumph</b>			
Calendar Year			
2020	-	-	-
2021	-	48,266.92	48,266.92
2022	-	304,217.08	304,217.08
2023	-	5,597,516.00	5,597,516.00
2024	-	-	-
2025	-	-	-
2026	-	-	-
2027	-	50,000.00	50,000.00
<b>Triumph Total</b>	<b>-</b>	<b>6,000,000.00</b>	<b>6,000,000.00</b>
<b>Grantee - Santa Rosa County</b>			
Calendar Year			
2020	136,149.00	-	136,149.00
2021	-	-	-
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	-	-
2026	-	-	-
2027	-	-	-
<b>Grantee Total</b>	<b>136,149.00</b>	<b>-</b>	<b>136,149.00</b>
<b>Companies</b>			
Calendar Year			
2020	-	-	-
2021	-	-	-
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	6,000,000.00	6,000,000.00
2026	-	8,000,000.00	8,000,000.00
2027	-	8,000,000.00	8,000,000.00
<b>Companies' Total</b>	<b>-</b>	<b>22,000,000.00</b>	<b>22,000,000.00</b>