
FIRST AMENDMENT TO CONSORTIUM FUNDING AGREEMENT

for the

NATIONAL ENTREPRENEUR CENTER

Between

ORANGE COUNTY, FLORIDA

and

THE UNIVERSITY OF CENTRAL FLORIDA

This First Amendment to Consortium Funding Agreement for the National Entrepreneur Center (“Amendment”) is made and entered into as of _____, 2026 (the “Effective Date”) between Orange County, a charter county and political subdivision existing under the laws and Constitution of the State of Florida (“County”) and The University of Central Florida Board of Trustees (“UCF”), (Taxpayer ID # 59-2924021), a public body corporate (each hereinafter refer to as “Party” or “Parties”).

RECITALS

WHEREAS, the County, Disney Worldwide Services, Inc. a for-profit concern; and UCF, a public body corporate (collectively, the “Founding Investors”), have been collaborating since 2003; and

WHEREAS, the Founding Investors share a desire to continue supporting the National Entrepreneur Center (the “Center”); and

WHEREAS, the Founding Investors entered into a Master Consortium Agreement for the National Entrepreneur on December 17, 2024 (“Master Consortium Agreement”) to reflect their new consortium model; and

WHEREAS, the County and UCF entered into a Consortium Funding Agreement for the National Entrepreneur Center (“Funding Agreement”) dated December 17, 2024 to reflect the County’s and UCF’s

specific contributions, activities, obligations and responsibilities with respect to the Center shall be set forth in separate funding agreements; and

WHEREAS, the County and UCF desire to amend the Funding Agreement;

NOW THEREFORE, in consideration of the premises and mutual covenants herein contained, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree to amend the Funding Agreement as follows:

1. **Recitals; Definitions.** The recitals set forth above are true and correct and are incorporated herein by this reference. Defined (capitalized) terms used herein, but not defined herein, shall have the meanings given to such terms in the Master Consortium Agreement and the Funding Agreement.

2. Section 2, *County Funding Terms*, is hereby replaced with the following:

County Funding Terms. This Agreement sets forth the method by which the County shall provide specific contributions, activities, obligations, and responsibilities with respect to the Center. In exchange for appropriate recognition and participation, the County agrees to the following:

- A. Provide Three Hundred Thousand Dollars (\$300,000) in annual support towards the Center's general fund. The County has previously provided two payments of \$300,000 each to fulfill the County's annual funding commitment for the fiscal years 2024/2025 and 2025/2026.

- B. Within thirty (30) days of the execution of this Amendment, the County will make a lump sum payment of Two Million Four Hundred Thousand Dollars (\$2,400,000) ("Lump Sum Payment") to facilitate the Center's transition into a new facility within Creative Village by funding tenant improvements to the Center's Unit.

The Lump Sum Payment will fulfill the County's funding responsibilities through the remaining term of this Agreement as reflected in Section 5 below, and the County will not provide any additional funding through the remainder of the term. Should the Center not transition to Creative Village, the Lump Sum Payment will be returned to the County within

sixty days of receipt of a written notice from the County and the County will continue to provide annual payments as provided herein. In recognition of the County's financial contribution to the Center's new facility, the Center will name a conference room within the Center's Unit at Creative Village "The Orange County Government Conference Room".

County funding will not be used for regional, state or national activities. County also provides additional funding separate from the funding provided for herein that is used for programming activities of the Center and which is not addressed in this Agreement.

- C. Consider offering informational seminars on Doing Business in Orange County, including guidance on obtaining licensing, the various permitting processes for small businesses, zoning, etc. In addition, the County may join with other Additional Investors in seminars related to procurement and certification.
- D. Consider integrating, through its Economic, Trade & Tourism Development Office, the County's program resources and partners into the ongoing activities of the Center as appropriate. Such resources may include Orange County Contract Administration workshops. County may assign one of their Board Seats to an economic development partnering agency.
- E. Assist in identifying and attracting other Additional Investors or Resource Partners to the Center.
- F. The Parties acknowledge that the County is the lessee of the existing Center facility located within Orlando Fashion Square Mall (3201 E. Colonial Drive, A-20, Orlando, Florida 32803), the National Entrepreneur Center (NEC) occupies the premises, and the University of Central Florida (UCF) administers County-provided funding and is responsible for making lease payments directly to the landlord. The following responsibilities shall apply until the lease expires or is terminated:

- i. The County shall maintain its role as lessee under the existing lease agreement. The County, through its Real Estate Management Division, administers and manages the County's leasehold interest for the benefit of the Center. The County does not act as a real estate broker or agent in this arrangement.
- ii. The County provides funding to UCF in support of the Center. UCF shall be responsible for administering such funds, including making all lease payments directly to the landlord. UCF shall continue making such payments for the duration of the lease term unless otherwise agreed in writing by the Parties. The County shall not be responsible for making direct payments to the landlord.
- iii. The County shall, in consultation with the Parties, continue to support planning-related activities associated with the existing facility, including coordination of any approved redesign or build-out efforts, tenant improvements, furniture, fixtures, cabling, equipment, or other improvements necessary for occupancy. If necessary, County may assign to another accepting Founding Investor, which such acceptance must be documented through an appropriate written consent, any of the County's obligations listed herein.
- iv. The County's Real Estate Management Division will continue to oversee and approve Center "Resource Partner Agreements" with resident and affiliate Resource Partners, and with any payments due from Resource Partners under such Resource Partner Agreements going to the benefit of the Center. Without limitation, such Resource Partner Agreements shall: identify of the portion(s) of the Center that may be occupied by each Resource Partner on an exclusive or non-exclusive basis; specify the fee(s), utilities, and cost reimbursements to be paid by each Resource Partner to the Center or others; and set forth the duties and

obligations of each Resource Partner, including maintenance responsibilities and the services and training to be provided by each Resource Partner. If necessary, County may assign to another accepting Founding Investor, which such acceptance must be documented through an appropriate written consent, any of the County's obligations listed herein.

3. **Effect; Conflicts.** Except as modified herein, all other terms and provisions of the Funding Agreement are hereby ratified and confirmed and shall remain in full force and effect. In the event of any conflict between the provisions of this First Amendment and the provisions of the Funding Agreement, the provisions of this First Amendment shall control.

SIGNATURE PAGE TO IMMEDIATELY FOLLOW

Executed by:

ATTEST: Phil Diamond, CPA, Comptroller
As Clerk of the Board of County Commissioners

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By: _____
Deputy Clerk

By: _____
Jerry L. Demings, Mayor

Date: _____

Date: _____

UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES

By: 

Date: APR 21, 2026