



Interoffice Memorandum

October 18, 2023

TO: Mayor Jerry L. Demings
-AND-
County Commissioners

FROM: Simone Babb, Chief Innovation Officer
Innovation and Emerging Technologies Office 

THRU: Roseann Harrington, Chief of Staff 
Mayor's Office

CONTACT: 407-836-5493

SUBJECT: **October 24, 2023** – Consent Agenda Item
Approval and Execution of Funding Agreement between Orange
County, Florida, and the University of Central Florida (UCF)

The University of Central Florida (UCF) has applied to the County to launch a program that advances smart cities innovation and technologies in Orange County by forming a public private partnership between government, academia, and corporate enterprise. In addition to UCF's financial and in-kind contribution, corporate funders will include Duke Energy Corporation and the Lake Nona Land Company (Tavistock).

This program will leverage capital, connections, and brain power to create an ecosystem that attracts and nourishes technology startups and drives innovation in multiple industries that benefit from smart cities advancements including transportation, public safety, and energy. To establish such a program in Orange County, UCF intends to contract with Plug & Play, LLC, (Plug & Play) a Silicon Valley company that operates the world's largest innovation platform, connecting startups, corporations, and venture capital firms. Plug and Play provides a comprehensive range of accelerator services to include mentorship, business model refinement, workshops, funding access, and connections to over 550 corporate partners. These services are designed to help technology startups overcome challenges and accelerate their growth. Plug & Play is registered with the State of Florida as a foreign limited liability company to do business as PNPTC, LLC.

Plug & Play will locate their main headquarters at the Central Florida Research Park and focus on establishing a "Smart Cities" industry vertical. This location is adjacent to the University of Central Florida and is home to 125+ businesses and a \$6 billion modeling, simulation, and training industry. The existing infrastructure and resources available at the Central Florida Research Park make this a viable and suitable location for Plug & Play to establish a hub for Smart Cities innovation. Locating adjacent to UCF will allow students to connect and engage with startups and grant companies access to a valuable talent pool.

Plug & Play has a proven model that connects startups with a large, international network of industry leading corporations and venture capital firms. They have over 50

offices, and operate 60 accelerator programs in 20 countries around the world. Plug & Play collaborates with local governments and businesses to identify an industry that will advance technology and benefit the community. This Smart Cities innovation platform will further diversify our economy and advance technology in transportation, public safety, energy, and sustainability.

To administer and fund this program, UCF requests three (3) years of funding from the County at a rate of \$500,000.00 per year for a total sum of \$1,500,000.00. This commitment will support two cohort programs per year (minimum 20) with key milestones to accelerate the County's smart cities initiatives. The funding partnership will support mentoring and coaching, development and review of existing business models, workshops and webinars, pitch opportunities, fundraising and business development, corporate introductions and measuring successes. The funding request is sourced from the County's American Recovery Plan Act State and Local Fiscal Recovery Fund allocation. This Federal allocation requires that the County obligates the funding no later than December 31, 2024, and fully expends it by December 31, 2026.

To note, the Plug & Play Smart Cities industry operations in the State of Florida will be exclusively limited to Orange County, Florida, for the entirety of the program's duration.

Staff recommends the provision of such funding to UCF, as it will assist the County in meeting its smart cities goals and accelerate the development and growth of Orange County's tech startup businesses.

ACTION REQUESTED:

Approval and execution of Orange County, Florida, and University of Central Florida Board of Trustees Funding Agreement in the amount of \$500,000 per year for three (3) years.

**ORANGE COUNTY, FLORIDA
AND
UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES
FUNDING AGREEMENT**

THIS AGREEMENT (“Agreement”), made and entered into this 1st day of November 2023, by and between **ORANGE COUNTY, FLORIDA**, a charter county and political subdivision of the State of Florida, hereinafter referred to as the “**County**” and **UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES**, hereinafter referred to as “**UCF**”, a public institution and part of the State of Florida university system, with a business address of 12201 Research Parkway, Suite 501, Orlando, FL 32826.

WITNESSETH:

WHEREAS, the County, UCF, and local industry partners desire to collectively anchor the development of a world class accelerator program that will serve as a catalyst for startup activity linked to Smart City Innovation, a strategic priority of the County, Central Florida region, and UCF; and

WHEREAS, Orange County is committed to forging internationally recognized industry clusters by leveraging public private partnerships to accelerate the development, deployment, and commercialization of emerging technologies and to providing the support necessary to establish and grow startup and entrepreneurial businesses. In addition, Orange County is home to the Central Florida Research Park, which houses over 125 businesses and a \$4 billion modeling, simulation, and training industry, as well as innovative communities such as Lake Nona; and

WHEREAS, UCF is committed to building a *University for the Future* and is focusing new investments in areas that align with the University’s strengths and capitalize on emerging opportunities. Areas of focus for the university include energy and sustainability, transformative technologies, entertainment, and immersive experiences all of which align with building a strong Smart City ecosystem. UCF’s strategic plan also commits to increasing the number of startup companies created annually while increasing research that is commercially relevant; and

WHEREAS, Plug & Play, LLC is a California limited liability company that is registered with the State of Florida as a foreign limited liability company to do business as PNPTC, LLC (“**Plug & Play**”), and whose corporate mission is to drive innovation by connecting entrepreneurs, corporations, and investors worldwide by working with its corporate partners in every stage of their innovation journey, from education to execution by offering a tailored service, adapted to the needs of each of its partners; and

WHEREAS, the County, UCF, and private industry partners seek to collectively engage Plug & Play to establish an innovation platform that will drive business growth opportunities through collaborations with corporate entities and by leveraging their global innovation system;

attract new startup activity to Orange County through an innovative program that accelerates the process of identifying and selecting a minimum of 20+ startups; facilitate interactions between the founding partners and Plug & Play's greater global innovation ecosystem; support the commercialization of home grown startups to the Orange County region, and create a framework for sustainable economic growth focused on Smart City technologies (the "**Program**"); and

WHEREAS, the County desires to enter into an agreement with UCF to support and fund UCF's to engagement with Plug & Play, whereby UCF will receive and disburse the funds provided by the County and other funding partners to fund the program in accordance with the terms and conditions herein set forth.

NOW THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties agree as follows:

Section 1. Program Location

The parties agree that the Central Florida Research Park located adjacent to the University of Central Florida's main campus will be the initial and primary location for UCF's engagement with Plug & Play. Additionally, by executing this Agreement, UCF hereby grants a continuous right to the County to review any Program expansions, as well as all future satellite and additional program locations **including living lab components like Lake Nona**.

Section 2. County's Obligation

2.1 The County has appropriated for the period commencing January 1, 2024, and ending December 31, 2026, the total sum of **\$1,500,000.00 ("County Contribution")** to be administered and disbursed by UCF solely for the purposes set forth in **Exhibit "A"**. Any funds not expended in compliance with the terms and conditions of this Agreement shall be returned to the County. In addition, should the underlying project funded in part by this Agreement fail to move forward as agreed to herein, any funds expended by the County shall be returned to the County.

2.2 The funding provided under this Agreement is subject to allocation by the Orange County Board of County Commissioners. The funds allocated under this Agreement by the County are sourced from a federal allocation requiring that the County obligates such funding no later than December 31, 2024, and fully expends it by December 31, 2026. No funding provided by the County under this Agreement may be expended by UCF after December 31, 2026, and any such County-provided funds that remain unspent at such time must be returned to the County within 30 days.

2.3 If, by June 30, 2024, UCF is unable to fully secure binding funding obligations from other partner agencies, the County may reallocate the funding contemplated herein for another purpose. UCF shall produce a copy of the final binding agreement with Plug & Play before June 30, 2024, as confirmation that the funds do not need to be reallocated. The Orange County Board of County Commissioners has not allocated any additional or alternative source of funding for this Agreement. At no time shall the County be responsible for payment under this Contract by use of any other funding source, unless otherwise agreed to by amendment approved by the Orange

County Board of County Commissioners and executed by the authorized representatives of each party.

2.4 The funding shall be provided in 3 equal installments of **\$500,000.00** on the following dates and contingent upon the County's receipt of a fully-executed Agreement, as well as an invoice, as described in **Exhibit "A"**.

Dates: January 15, 2024
January 15, 2025
January 15, 2026

2.5 No funds paid under this Agreement shall be expended for payment of any liability, claims, demands, damages, expenses, fees, fines, penalties, proceedings, actions, or cost of actions, including attorney's fees or attorneys on appeal of proceedings or judgments of any kind and nature.

Section 3. UCF's Obligation

3.1 Representation of UCF. UCF represents that it will use its best efforts to develop and promote the growth of technology-focused startup businesses and entrepreneurs in Central Florida, which should include partnering with Orange County Economic Development and Business Development Offices. UCF represents and agrees that it shall use the funds paid under this Agreement solely for the purposes set forth in **Exhibit "A"**.

3.2 No Lobbying. UCF acknowledges and agrees that no funds paid under this Agreement shall be expended for any lobbyist, as such term is defined in Section 2-351, Orange County Code, to engage in any lobbying activities designed to influence decisions or other foreseeable actions of the Board of County Commissioners or the governing body of any other municipality located within Orange County.

3.3 Unlawful Discrimination. UCF, in performing its obligations under this Agreement shall not unlawfully discriminate against any worker, employee, applicant or member of the public because of any protected category under federal or state law.

3.4 Accounting. UCF will utilize such accounting procedures and practices in maintenance of the records of receipts and disbursements of the funds contributed by the County as will be in accordance with generally accepted accounting principles. UCF agrees to submit reports to the County's Office of Management and Budget according to the terms described in **Exhibit "B"**. Failure to comply with the County's request for submission of such reports shall constitute grounds for termination of this Agreement and may result in the ineligibility of UCF to receive future contributions from the County for this effort.

3.5 Right to Inspect and Audit Accounts. During the term of this Agreement, UCF, with respect to its expenditure of any and all funds provided in relation to the the Plug & Play program, including but not limited to those provided by the County under this Agreement, shall permit the duly authorized representatives of the County staff and the Orange County Comptroller, to inspect and audit UCF's books and accounts at any time during the term of this Agreement, and

for a period of 5 years thereafter. Such inspections, monitoring, or audits may occur at any time during normal working hours, provided that reasonable notice is given to UCF prior to any such inspection. Any costs incurred by UCF related to its compliance with this provision, including but not limited to any UCF employee time or resources spent facilitating access to such records by the County and the Comptroller, shall be borne by UCF.

3.6 Maintenance of Records; Audit

3.6.1 For the duration of this Agreement, and for a period ending 5 years after the expiration or termination of this Agreement, UCF shall maintain and retain all records and documents relating to this Agreement and UCF's performance hereunder. UCF shall make such records and documents available for inspection and copying by the County or any authorized representative designated by the County no later than 2 business days after receiving a request for any such records and documents from the County in writing. In the event an audit is required by the State of Florida or the County, or should this Agreement be the subject of litigation, all such records and documents shall additionally be maintained and retained by UCF for a minimum period of 5 years after the related audit report was issued, until resolution of any audit findings, and/or until the litigation is fully completed inclusive of any related appeals.

3.6.2 To the extent any such records or documents, or any portion of such records or documents, are confidential or exempt from public disclosure under Florida law, they shall be properly marked as such by UCF with the proper citation to State statute clearly provided. The confidentiality of any such record or document shall not be a bar to the County's ability to access such records in full for monitoring and auditing purposes. The County shall maintain the confidentiality of all records deemed confidential or exempt from public disclosure under Florida law to the extent doing so does not conflict with the County's obligations under Chapter 119, Florida Statutes.

3.6.3 The foregoing notwithstanding, should the County receive a public records request for records deemed confidential and exempt from public disclosure due to a claim that such records are trade secret information, the County may require that the entity to whom the trade secret protections benefit file a protective order or other legal action in a court having jurisdiction over the County to prevent the County from releasing such information pursuant to a public records request within 10 business days of receipt of a written notice from the County that such a request was made. Failure of such an entity to timely file such legal action shall: (a) serve as a waiver by such entity of any trade secret protections it claimed or could have claimed over any information contained in the records or documents that are subject to the public records request in question; and (b) grant the County the uncontestable right to publicly disclose such requested records or documents.

3.7 Pass Down Provisions. Funds provided through this Agreement must be expended by UCF by a written agreement entered into between UCF and each contractor and sub-awardee to which any portion of such funds will be disbursed or paid. Each such written agreement must, at minimum, comply with the following requirements:

3.7.1 A requirement that the contractor/sub-awardee utilizes accounting procedures and practices in maintenance of the records of receipts, disbursements, and use of the funds provided in accordance with generally accepted accounting principles.

3.7.2 A provision granting Orange County, Florida, the same rights to audit and access the contractor/sub-awardee's records as granted to the County regarding UCF's records in the "**Right to Inspect and Audit Accounts**" and "**Maintenance of Records; Audit**" provisions of this Agreement. This includes passing down all terms found under each such provision to the contractor/sub-awardee, including those related to maintenance of records, confidentiality, and trade secrets.

3.7.3 Insertion of the following statement: "*The contractor/sub-awardee hereby acknowledges and agrees that Orange County, Florida, is not a party to this agreement between UCF and the contractor/sub-awardee, nor is Orange County, Florida, subject to any obligations or liabilities to the contractor/sub-awardee or to any other party pertaining to any matter resulting from this agreement. Notwithstanding the foregoing, the contractor/sub-awardee hereby: (a) grants Orange County, Florida, the right to enforce any right provided to it under this agreement between UCF and the contractor/sub-awardee in a court of competent jurisdiction; and (b) waives any challenge it may have to venue for any such enforcement action being located in Orange County, Florida.*"

3.8 Exclusivity Commitment. UCF shall obtain a written, legally binding commitment from Plug & Play providing that: (a) Plug & Play's Smart Cities and its component sectors' operations in the State of Florida will be exclusively limited to Orange County, Florida, for the entirety of the Program's duration; and (b) there will be a target of at least two business enterprises with their principal place of business, as provided to the Florida Department of State, located within Orange County, Florida, per cohort.

Section 4. Term and Termination

4.1 Term and Termination.

4.1.1 The term of this Agreement shall commence on January 1, 2024 and shall continue for three (3) years until December 31, 2026 (the "**Term**"). Each 12-month period of the Term commencing on January 1 shall be referred to as a "**Segment**". Ninety days prior to the end of each Segment, the Parties will meet to review the Key Performance Indicators ("**KPIs**") set by the Parties. If UCF has failed to meet any KPI, the County will allow UCF until the end of the current Segment or sixty days, whichever is longer, to cure such deficiency. If UCF fails to cure such deficiency within the time allotted, the County may terminate this Agreement. The desired KPIs are outlined in "**Exhibit A**".

4.1.2 Either Party may terminate this Agreement as the result of material breach by providing the breaching Party with notice of the material breach. The breaching Party shall have 90 days to cure such material breach, and if the breaching Party fails to cure the material breach during the cure period, the non-breaching Party may terminate this Agreement. As used in this paragraph, "material breach" means: (a) the County's failure to pay invoices when due, except when executing its rights under Section 2.3 above; (b) the insolvency or bankruptcy of either Party including becoming the subject matter of any proceeding relating to its bankruptcy, insolvency, receivership, liquidation, dissolution, winding up or entering into a plan of arrangement or similar agreement with its creditors; or (c) failure by UCF to continue the Program during the Term.

4.1.3 In the event of termination of this Agreement due to the material breach by UCF, UCF will refund County a pro-rated portion of any fees paid to UCF for the Segment in which the termination due to material breach occurred, with such pro-rated amount based on the date on which the County provided notice to UCF of such material breach. This provision shall in no way be construed as the sole remedy available to either Party in the event of material breach in Section 4.1.2.

Section 5. Miscellaneous

5.1 Entire Agreement. This Agreement constitutes the entire agreement between the parties. Any representations or statements 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.

5.2 Independent Contractor. It is understood and agreed that nothing contained in this Agreement is intended to, or should be construed as, creating or establishing the relationship of copartners between the parties, or as constituting UCF as the agent, representative, or employee of the County for any purpose or in any manner whatsoever. UCF is to be, and shall remain, an independent contractor with respect to all services performed under this Agreement.

5.3 No Assignment. The parties deem the services to be rendered pursuant to this Agreement to be personal in nature. Each party binds itself and its partners, successors, executors, administrators, and assigns to the other party of this Agreement and to the partners, successors, executors, administrators, and assigns of such other party, in respect to all covenants of this Agreement. Neither party shall assign, sublet, convey, or transfer its interest in this Agreement without the written consent of the other, which consent shall be in the sole determination of the party with the right to consent.

5.4 Indemnification. Each Party assumes any and all risks of personal injury and property damage attributable to the negligent acts or omissions of that Party and its officers, employees, servants, and agents thereof while acting within the scope of their employment. UCF shall present to County proof of Fidelity & Employee Dishonesty Insurance, or similar policy that protects against employee theft, with a limit of not less than \$500,000.00.

5.5 Sovereign Immunity. UCF and the County each expressly retains all rights, benefits, and immunities of sovereign immunity in accordance with Section 768.28, Florida Statutes, and nothing in this Agreement shall be deemed as a waiver of sovereign immunity or limits of liability beyond any statutory waiver by UCF or the County.

5.6 Limitation of Damages. In no event will either Party be responsible for any, indirect damages, incidental damages, consequential damages, exemplary damages of any kind, lost goodwill, lost profits, lost business and/or any indirect economic damages whatsoever regardless of whether such damages arise from claims based upon contract, negligence, tort (including strict liability or other legal theory), a breach of any warranty or term of this Agreement, and regardless of whether a Party was advised or had reason to know of the possibility of incurring such damages in advance. The Parties further agree that the cap on the amount and liability of UCF and the County for damages, regardless of the number or nature of claims in tort, equity, or

contract, shall not exceed the dollar amount set by the legislature for tort in section 768.28, Florida Statutes.

5.7 No Warranty. UCF MAKES NO REPRESENTATIONS AND EXTENDS NO WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED WITH REGARD TO THE RESEARCH, INTELLECTUAL PROPERTY, AND/OR PROPRIETARY MATERIALS. THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR THAT COUNTY'S USE OF THE RESEARCH DELIVERABLES OR INTELLECTUAL PROPERTY WILL NOT INFRINGE ANY THIRD-PARTY PATENT, COPYRIGHT, TRADEMARK, OR OTHER THIRD-PARTY RIGHTS. UCF MAKES NO REPRESENTATION AS TO THE USEFULNESS OF RESEARCH DELIVERABLES, INTELLECTUAL PROPERTY, OR PROPRIETARY MATERIALS. IF COUNTY CHOOSES TO EXPLOIT RESEARCH DELIVERABLES, INTELLECTUAL PROPERTY, OR PROPRIETARY MATERIALS IN ANY MANNER WHATSOEVER, IT DOES SO AT ITS OWN RISK.

5.8 Force Majeure. No default, delay, or failure to perform on the part of either Party shall be considered a default, delay, or failure to perform hereunder, if such default, delay, or failure to perform is due to causes beyond either Party's reasonable control including, but not limited to, strike, lockouts, or inactions of governmental authorities; epidemics; war; embargoes; fire; earthquake; acts of God; or default of a common carrier. In the event of such default, delay, or failure to perform, any date or times by which either Party is otherwise scheduled to perform shall be extended automatically for a period of time equal in duration to the time lost by reason of the excused default, delay, or failure to perform.

5.9 Waivers. Performance of this Agreement by either party, after notice of default of any of the terms, covenants, or conditions, shall not be deemed a waiver of any right to terminate this Agreement for any subsequent default, and no waiver of such default shall be construed or act as a waiver of any subsequent default.

5.10 No Third-Party Beneficiaries. This Agreement does not create, and shall not be construed as creating, any rights enforceable by any person or entity other than the parties to the Agreement.

5.11 Attorneys' Fees and Costs. Unless otherwise expressly stated in this Agreement, the parties shall each bear their own costs, expert fees, attorneys' fees, and other fees incurred in connection with this Agreement and any action or proceeding arising out of or relating to this Agreement (an "Action").

5.12 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any litigation occurring as a result of this Agreement shall be held in the Ninth Circuit Courts in and for Orange County, Florida, and shall be governed by the laws of the State of Florida.

5.13 Severability. The provisions of this Agreement are declared by the parties to be severable. However, the material provisions of this Agreement are dependent upon one another,

and such interdependence is a material inducement for the parties to enter into this Agreement. Therefore, should any material term, provision, covenant, or condition of this Agreement be held invalid or unenforceable by a court of competent jurisdiction, the party protected or benefited by such term, provision, covenant, or condition may demand that the parties negotiate such reasonable alternate contract language or provisions as may be necessary either to restore the protected or benefited party to its previous position or otherwise mitigate the loss of protection or benefit resulting from holding.

5.14 Headings. The headings or captions of articles, sections, or subsections used in this Agreement are for convenience of reference only and are not intended to define or limit their contents, nor are they to affect the construction of or to be taken into consideration in interpreting this Agreement.

5.15 Jury Waiver. Each party hereby irrevocably waives, to the fullest extent permitted by applicable law, any right that party does or might have to a trial by jury related to any Action.

5.16 Signatory. Each signatory below represents and warrants that he or she has full power and is duly authorized by their respective party to enter into and perform under this Agreement. Such signatory also represents that he or she has fully reviewed and understands the above conditions and intends to fully abide by the conditions and terms of this Agreement as stated.

5.17 Survivorship. Those provisions which by their nature are intended to survive the expiration, cancellation, or termination of this Agreement, including, by way of example only, the indemnification and records maintenance provisions, shall survive the expiration, cancellation, or termination of this Agreement.

Section 6. Notice

Whenever notice or communications shall or may be given to either party, such notice shall be in writing and shall be delivered or sent to:

COUNTY: Orange County
Office of Innovation and Emerging Technologies
ATTN: Chief Innovation and Emerging Technologies Officer
201 S. Rosalind Avenue, 5th Floor
Orlando, Florida 32802
Phone: (407) 836-7370
Fax: (407) 836-7399

UCF: University of Central Florida
ATTN: Executive Chief of Staff
4000 Central Florida Blvd.
Orlando, Florida 32816
Phone: (407) 823-2602

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set below.



ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

By: *Bryanna Brooks*
for Jerry L. Demings
Orange County Mayor

Date: *24 October 2023*

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

By: *[Signature]*
Deputy Clerk

Date: *10/24/23*

**UNIVERSITY OF CENTRAL FLORIDA
BOARD OF TRUSTEES**

By: *[Signature]*
Michael Kilbride
Executive Chief of Staff

Date: *10/18/23*

EXHIBIT A

ACTIVITY FOR WHICH FUNDING IS REQUESTED

Orange County, in collaboration with UCF and Industry Partners, seek to launch a world class Smart Cities Innovation Platform that will be operated by Plug and Play and will be supported by a public/private/partnership with one-third of the funding from government, one-third from academia, and one-third from corporate organizations. The public private partnership model will enable partners to leverage their collective strengths in education, economic development, intellectual capital, and our region's collective assets to create an ecosystem that will attract and nourish scalable startups that will drive innovation, commercialization, and job creation in the multiple industries that support Smart Cities advancements including transportation, public safety, and energy. This partnership will also work to create a stronger support system for home grown startups based on the strengths of the engineering and technical expertise at the University of Central Florida.

Orange County will provide funding in the amount of \$500,000 per year, beginning in FY24, for three (3) years totaling \$1.5M, which will be used to launch the Plug and Play Innovation Platform focused on Smart Cities innovation and technologies and leveraging partnerships to directly enable startup accelerator programs with structured services offered by Plug and Play. The Plug and Play Platform shall connect startups, corporations, venture capital firms, universities and government by leveraging their accelerator programs and innovation platforms, providing connections to a global network enabling promotion of innovation, economic development and startups of all sizes to support their growth and success.

This program platform shall consist of highly skilled staff in providing education, coaching, and mentorship in entrepreneurship. The goal of the Plug and Play platform shall be to accelerate formation and growth of regional deep technology startup companies. The Plug and Play Platform shall design and implement programs and initiatives that support innovation and entrepreneurship, co-working space, mentorship programs, events, workshops, and other activities. This includes developing program custom curricula, recruiting and selecting startups, and managing program logistics.

UCF will work with Plug and Play to recruit, select, and retain the Dedicated Innovation Team (DIT) to assist Startups and Entrepreneurs. The DITs will be responsible for: Helping Startups and Entrepreneurs connect with business development opportunities, Connecting Startups and Entrepreneurs with investors and industry partners, Running the Expos, Cohorts and pitch sessions with the Startups and Entrepreneurs.

The Plug and Play DIT shall collaborate closely with Founding sponsors to establish the physical space and operational processes required for the accelerator program.

UCF is expected to ensure that Plug and Play reports on the following major initiatives each year for a total of three years ending December 31, 2026, with yearly deliverables by December 30 of each year. Additionally, UCF will ensure:

- Orange County staff have the opportunity to investigate and prioritize technology spin-out opportunities which the County may invest in or procure; as well as work with local industry cluster strategy plans complimentary to the Program's outcomes.
- A Full report on Annual Expo is delivered to the County annually.
- A Full report on accelerator program activities which include 2 annual cohorts, at least 10 accelerator startups per cohort, and six private startup annual pitch sessions is delivered to the County annually.

Deliverables

2024: Segment 1

- Execute agreements with Plug and Play to ensure an accelerator program and platform is launched to address focus on companies surrounding smart cities. This includes developing a program by recruiting and selecting startups, managing program logistics that support innovation and entrepreneurship, co-working space, mentorship programs, events and workshops. These Plug and Play Accelerator program agreements shall be executed by December 31, 2023.
- Plug and Play Program will establish physical office space within the Central Florida Research Park or on UCF's Main Campus.
- Plug and Play Program hires up to 4 employees to administer programming.
- During the First Year: Dealflow Sessions (6 total)
- Commence Batch 1
 - Sourcing for Elite List (Top 30-50 startups)
 - Submission of Elite List
 - Selection Day (Top 20 startups present for spot in the accelerator)
 - Accelerator for the Batch (internal events, external events, networking etc.) (Top 10 companies chosen)
 - EXPO at conclusion of Batch (Public Event where startups graduate)
- Commence Batch 2
 - Sourcing for Elite List
 - Submission of Elite List
 - Selection Day
 - Accelerator for the Batch (internal events, external events, networking etc.)
 - EXPO at conclusion of Batch

2025: Segment 2

- During the Second Year: Dealflow Sessions (6 total)
- Commence Batch 3
 - Sourcing for Elite List
 - Submission of Elite List
 - Selection Day
 - Accelerator for the Batch
 - EXPO at conclusion of Batch
- Commence Batch 4
 - Sourcing for Elite List
 - Submission of Elite List
 - Selection Day
 - Accelerator for the Batch (internal events, external events, networking etc.)
 - EXPO at conclusion of Batch

2026: Segment 3

- During the Third Year: Dealflow Sessions (6 total)
- Commence Batch 5
 - Sourcing for Elite List
 - Submission of Elite List
 - Selection Day
 - Accelerator for the Batch (internal events, external events, networking etc.)
 - EXPO at conclusion of Batch
- Commence Batch 6
 - Sourcing for Elite List
 - Submission of Elite List
 - Selection Day
 - Accelerator for the Batch (internal events, external events, networking etc.)
 - EXPO at conclusion of Batch

Proposed Budget Contribution to UCF from Orange County – Total: \$1,500,000.

FY 24 -26 Budget Categories	Amount	Notes on Types of Expenses for the Category
FY24	\$500,000	Plug and Play Platform
FY25	\$500,000	Plug and Play Platform
FY26	\$500,000	Plug and Play Platform
Total	\$1,500,000.00	

NO FUNDS PAID UNDER THIS AGREEMENT SHALL BE EXPENDED FOR PAYMENT OF ANY LIABILITY, CLAIMS, DEMANDS, DAMAGES, EXPENSES, FEES, FINES, PENALTIES, PROCEEDINGS, ACTIONS OR COST OF ACTIONS, INCLUDING ATTORNEY'S FEES OR ATTORNEYS ON APPEAL OF ANY PROCEEDINGS OR JUDGMENTS OF ANY KIND AND NATURE.

EXHIBIT B

The following reports are to be submitted to both the Office of Economic Development and Office of Innovation and Emerging Technologies as indicated:

1) Within 30 days of the end of the quarter, UCF shall provide the County with a copy of its quarterly performance and financial reports of the agency's activities/programs/services. Quarterly reporting periods shall end on March 31, June 30, October 31, and December 31.

Quarterly Plug and Play measures and reports will include the following KPIs.

- Number of cohorts
- Number of startups accelerated
- Number of introductions facilitated by Plug and Play to startups
- Number of workshops & webinars
- Number of office hours
- Number of pitch events
- Funding obtained by startups
- Number of mentors engaged
- Number of investors engaged
- Number of events
- Corporate participation in each program
- Advisory board composition
- Number of startup/corporate active conversations
- Number of startup/corporate NDAs
- Number of corporate Dealflow Sessions
- Number of Pilots & Point of Contacts between corporates and startups

Within each quarterly report, the following information will be included as it pertains to the deliverables outlined above:

- Details on the Quarterly Plug and Play measures above.
- Brief summary of the progress of the Plug and Play Program, including number of total participants, number of mentors secured; total number of hours of coaching provided to Startups and Entrepreneurs (clients).
- Updated listing of new clients of Plug and Play Program - information provided can be in a table format and must include: name of individuals, anticipated industry/application for technology, brief explanation of what the technology is, whether there is intellectual property involved. If a company is formed please share the address of company, type of corporation (i.e. Sole Proprietorship vs. LLC, etc.), and potential opportunities/synergies for the company to work with the County (can be short summaries).
- Details on the type of companies formed including industry and type of products. Details on each product and any patents filed.

Yearly Plug and Play measures and reports to be included in all 4th quarter reporting will include the following KPIs.

- Job creation from accelerated startups.
- Number of startups relocated to Orange County or relocating away (state destination and reason they needed to relocate).
- Amount of funding raised by startups.

The cumulative final report will provide information to include:

- Cumulative listing of every participant in the Program up until December 31, 2026 – adding a progress column to the quarterly provided progress report table which provides any of the following for those individuals: 1) total number of Plug and Play mentor connections made by Startups and Entrepreneur participants; and 2) any other notable progress metrics and/or anecdotes indicating participant’s growth as a result of the Plug and Play Program (can include notes on skill development).

A presentation to County staff will also be required to discuss the final report.

2) Within 30 days of its release, UCF shall provide the County with a copy of its annual financial report, external audit reports, and any performance or statistical data requested by Orange County.

Reports and Communications to the COUNTY:

Orange County Office of Economic, Trade & Tourism Development
ATTN: Economic Development Administrator
201 S. Rosalind Avenue, 5th Floor
Orlando, Florida 32802
Phone: (407) 836-7370
Fax: (407) 836-7399

And

Orange County Office of Innovation & Emerging Technology
ATTN: Chief Innovation and Emerging Technologies Officer
201 S. Rosalind Avenue, 5th Floor
Orlando, Florida 32802
Phone: (407) 836-5493
Fax: (407) 836-7399

Reports and Communications to UCF:

UCF
ATTN: Executive Chief of Staff
4000 Central Florida Blvd.
Orlando, FL 32816
Phone: 407-823-2602