



COUNTY ATTORNEY'S OFFICE
JEFFREY J. NEWTON, *County Attorney*

201 South Rosalind Avenue ■ 3rd Floor
Reply To: Post Office Box 1393
Orlando, FL 32802-1393
407-836-7320 ■ Fax 407-836-5888
<http://www.ocfl.net>

10-06-15A00:31 RCVD

10-06-15A00:41 RCVD

14

Public Hearing

MEMORANDUM

DATE: October 6, 2016

TO: Katie Smith, Deputy Clerk of the
Board of County Commissioners,
Comptroller Clerk's Office

THRU: Cheryl Gillespie, Supervisor
Agenda Development Office

FROM: Kate Latorre, Assistant County Attorney 
Contact: (407) 836-7320 / Email to: katherine.latorre@ocfl.net

RE: **Request for Public Hearing on November 1, 2016**
before the Board of County Commissioners to Consider an Ordinance
Relating to Taxation; Granting an Economic Development Exemption
From Certain Ad Valorem Taxation For the International Association of
Amusement Parks and Attractions, a New Business; Providing for
Definitions; Providing for Findings; Providing For the Estimated
Revenue Loss Attributable to the Exemption Granted to the International
Association of Amusement Parks and Attractions; Providing the Level of
Exemption and the Term the Exemption Will Remain in Effect;
Providing For Applicability; Providing an Effective Date.

Title of Ordinance: **AN ORDINANCE OF ORANGE COUNTY,
FLORIDA RELATING TO TAXATION;
GRANTING AN ECONOMIC
DEVELOPMENT EXEMPTION FROM
CERTAIN AD VALOREM TAXATION FOR
THE INTERNATIONAL ASSOCIATION OF
AMUSEMENT PARKS AND ATTRACTIONS,
A NEW BUSINESS; PROVIDING FOR
DEFINITIONS; PROVIDING FINDINGS;
PROVIDING FOR THE ESTIMATED
REVENUE LOSS ATTRIBUTABLE TO THE
EXEMPTION GRANTED TO THE
INTERNATIONAL ASSOCIATION OF
AMUSEMENT PARKS AND ATTRACTIONS;**

November 1, 2016
@
2PM

Deputy County Attorney

Joel D. Prinsell

*Senior Assistant County
Attorneys*

Elaine Asad

Lila McHenry

Assistant County

Attorneys

Andrea Adibe

Roberta Alfonso

Anthony Cotter

Whitney E. Evers

Wanzo Galloway, Jr.

Erin E. Hartigan

Georgiana Holmes

Katherine W. Latorre

Scott McHenry

Sawsan Mohiuddin

Scott Shevenell

William Turner

*Legal Administrative
Supervisor*

Anna M. Caban

Senior Paralegal

Kimberly Cundiff

Paralegals

Melessia Lofgren

Maria Vargas, ACP

**PROVIDING THE LEVEL OF EXEMPTION
AND TERM THE EXEMPTION WILL
REMAIN IN EFFECT; PROVIDING FOR
APPLICABILITY; PROVIDING AN
EFFECTIVE DATE.**

Applicant:	Staff
Location:	All Districts
Estimated time required for public hearing:	Two minutes
Hearing controversial:	No
Advertising requirement:	Publish once in the legal notices section of a local newspaper of general circulation.
Advertising timeframe:	At least 10 days prior to the public hearing.
Hearing required by Fla. Statute # or code:	Section 125.66(2)(a), Florida Statutes (regular enactment procedure)
Spanish Contact Person:	Para más información en español acerca de estas reuniones públicas o de cambios por ser efectuados, favor de llamar a la Oficina de los Abogados del Condado, Roberta Alfonso, at 407-836-7320.

The following materials will be submitted as backup for this public hearing request:

1. Ordinance
2. Memo to the Mayor and Board of County Commissioners

SPECIAL INSTRUCTIONS TO CLERK:

1. Please return one executed copy of the Ordinance to Kate Latorre via email
attachment: Katherine.latorre@ocfl.net.

c: Ajit Lalchandani, County Administrator
Jeffrey J. Newton, County Attorney
Eric Ushkowitz, Economic Development Administrator




COUNTY ATTORNEY'S OFFICE
JEFFREY J. NEWTON, *County Attorney*

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<http://www.ocfl.net>

10-17-16A00:11 RCVD

MEMORANDUM

TO: Katie Smith, Deputy Clerk, Comptroller Clerk of the BCC

FROM: Kate Latorre, Assistant County Attorney 

DATE: October 17, 2016

RE: **Public Hearing on November 1, 2016**
Draft Copy of Ordinance Relating To Taxation; Granting An Economic Development Exemption From Certain Ad Valorem Taxation For The International Association Of Amusement Parks and Attractions (IAAPA)

Attached hereto, please find the draft copy of the above-referenced Ordinance to be considered at the public hearing on November 1, 2016. Please note that certain information contained in the Ordinance is redacted and is exempt from public records disclosure pursuant to Section 288.075(2), Florida Statutes. The request for public hearing was sent to your office on October 6, 2016.

Thank you for your assistance.

KL/eh
Attachment

c: Ajit Lalchandani, County Administrator
Jeffrey J. Newton, County Attorney
Eric Ushkowitz, Economic Development Administrator

Deputy County Attorney
Joel D. Prinsell

Senior Assistant County Attorneys
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ORDINANCE NO. _____

AN ORDINANCE OF ORANGE COUNTY, FLORIDA
RELATING TO TAXATION; GRANTING AN ECONOMIC
DEVELOPMENT EXEMPTION FROM CERTAIN AD
VALOREM TAXATION FOR THE INTERNATIONAL
ASSOCIATION OF AMUSEMENT PARKS AND
ATTRACTIONS, A NEW BUSINESS; PROVIDING FOR
DEFINITIONS; PROVIDING FINDINGS; PROVIDING FOR
THE ESTIMATED REVENUE LOSS ATTRIBUTABLE TO
THE EXEMPTION GRANTED TO THE INTERNATIONAL
ASSOCIATION OF AMUSEMENT PARKS AND
ATTRACTIONS; PROVIDING THE LEVEL OF
EXEMPTION AND TERM THE EXEMPTION WILL
REMAIN IN EFFECT; PROVIDING FOR
APPLICABILITY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Article VII, Section 3, of the Florida Constitution, and Section 196.1995, Florida Statutes, authorize granting of economic development ad valorem tax exemptions to qualifying new businesses and expansions of existing businesses upon the successful passage of a referendum; and

WHEREAS, the electors of Orange County authorized the granting of such exemptions by the successful passage of a referendum held on January 31, 2012; and

WHEREAS, subsequent to the passage of such referendum, on February 2, 2012, the Orange County Board of County Commissioners enacted Ordinance No. 2012-05, entitled the "Orange County Economic Development Ad Valorem Tax Exemption Ordinance" (the "Program Ordinance"), to establish a program (the "Program") for granting such exemptions from certain ad valorem taxation for qualifying new businesses and expansions of existing businesses and to provide procedures and guidelines for the submissions of applications for the Board's consideration of granting such exemptions; and

WHEREAS, International Association of Amusement Parks and Attractions, a Delaware corporation (the "Company"), submitted an application for an exemption for a new business, attached hereto as **Exhibit "A"** ("the Application"); and

WHEREAS, the Application indicates that the Company's business will result in an economic benefit to Orange County through the creation of greater employment opportunities in Orange County; and

WHEREAS, the Company has met the requirements to qualify as a new business under the Program; and

48 **WHEREAS**, the Office of the Property Appraiser has reviewed the Application, and has
provided the report required by the Program Ordinance; and

50 **WHEREAS**, all requirements of state law and the Program Ordinance have been
satisfied.

52 **BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF**
54 **ORANGE COUNTY, FLORIDA:**

Section 1. Enactment of New Economic Development Tax Exemption Ordinance.

56 A new economic development exemption from certain ad valorem taxation for International
Association of Amusement Parks and Attractions is enacted to read as follows:

58 **Title.** This Ordinance shall be known as the “International
Association of Amusement Parks and Attractions Economic
60 Development Ad Valorem Tax Exemption Ordinance.”

62 **Definitions.** All terms used in this Ordinance in capitalized
form, unless otherwise defined in this Ordinance, shall have the
64 same meanings as ascribed to them in the Program Ordinance.

66 **Findings.** The Board, based on the Application submitted
by the Company regarding its worldwide headquarters, to be
located [REDACTED]

[REDACTED] (“the New
70 Business”), and the report of the Property Appraiser, and in
accordance with the procedures set forth in the Program
72 Ordinance, finds that the Company has met all the requirements of
the Program Ordinance and meets the requirements of Section
74 196.012(14), Florida Statutes, and that granting the Exemption
granted by this Ordinance will result in an economic benefit to
76 Orange County.

78 **Ad valorem tax revenues.** The total amount of revenue
available to the County from ad valorem tax sources for the current
80 fiscal year is Four Hundred Eighty-Five Million, Two Hundred
Twelve Thousand, One Hundred Nineteen Dollars
82 (\$485,212,119.00). The total amount of revenue lost to the County
for the current fiscal year by virtue of Exemptions currently in
84 effect is zero. The Improvements made by or for the use of the
Company’s New Business and the Tangible Personal Property of
86 such New Business are anticipated to first appear on the Orange
County ad valorem tax assessment roles on or after tax year 2017.

88 The estimated revenue loss to the County during the current fiscal
90 year if the Exemption applied for in the Application was granted
92 for the current fiscal year is Sixty Thousand, Six Hundred Fourteen
Dollars (\$60,614.00).

94 **Level and Term of Exemption; Expiration Date.** Based
upon the information provided by the Company as to the number
96 of jobs to be created and the estimated average annual salaries for
such jobs, the Company qualifies for a Level 2 Exemption (fifty
98 percent (50%) for a period of seven (7) years) to commence on
January 1st of the year in which any of the Improvements made by
100 or for the use of the Company's New Business and/or any Tangible
Personal Property of such New Business first appears on the
102 Orange County ad valorem tax assessment rolls, and shall expire
on December 31st of the seventh tax year thereafter. The ability to
104 receive an Exemption for the period granted is conditioned upon
the Company: 1) executing the agreement in substantially the form
106 attached hereto as **Exhibit "B,"** attached hereto (without exhibits);
2) maintaining the New Business throughout the seven (7) year
108 Exemption period; and 3) continued compliance with the
requirements of this Ordinance and the Program Ordinance,
110 including, but not limited to, the submission of an annual renewal
statement and an annual report. Should the Company fail to satisfy
112 the conditions set forth in this Ordinance, the Board may revoke
the Exemption or take such other action with respect to the
114 Exemption as it deems appropriate, as provided for in the Program
Ordinance.

116 **Grant of Exemption.** After consideration of the
Application, which includes the report of the Property Appraiser as
118 required by the Program Ordinance, and applying the exemption
criteria set forth in Section 7 thereof, the Board hereby grants and
120 establishes an Exemption of fifty percent (50%) of the assessed
value of all Improvements made by or for the use of the
122 Company's New Business located [REDACTED]

124 [REDACTED] and of all Tangible Personal Property of such New
Business for a period of seven (7) years, provided that the
126 Improvements are made or the Tangible Personal Property is added
or increased on or after the day this Ordinance is adopted. As a
128 condition to receiving the Exemption, the Company shall abide by
the terms and conditions set forth in this Ordinance and the
130 Program Ordinance, and any and all amendments thereto,
including, but not limited to, entering into an agreement with the
132 County to ensure that the Company satisfies all requirements
associated with the granting and continuation of the Exemption, as

well as any policies and procedures related to the Program, as may be adopted from time to time. Failure to abide by the same may result in a revocation of the Exemption and the recovery of all taxes not paid on Tangible Personal Property as a result of the Exemption, as provided for in the Program Ordinance. No Exemption shall be granted for the land upon which the Company's New Business is located.

Applicability. The Exemption shall apply only to ad valorem taxes levied by the County. The Exemption shall not apply to taxes or assessments levied by any County municipal service taxing or benefit unit, municipality, school district, or water management district, or to taxes levied for the payment of bonds or taxes authorized by a vote of electors pursuant to Section 9(b) or 12, Article VII of the Florida Constitution.

Nullification of the Exemption. In the event that, subsequent to the adoption of this Ordinance, the Administrator receives written notice that the Company has determined not to undertake or complete the activity giving rise to the Exemption granted pursuant to this Ordinance, the Exemption so granted shall be void, shall not take effect, and shall not be implemented. If such notice is received, this section shall be self-executing and no further action of the Board will be required to void the Exemption. Following the County's receipt of such notice, the Administrator shall forward a copy thereof to the Property Appraiser along with a copy of this Ordinance.

Section 2. Effective date. This ordinance shall become effective as provided by general law.

THIS EXEMPTION GRANTED this _____ day of _____,
2016.

ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

By: _____
Teresa Jacobs
Orange County Mayor

ATTEST: Martha O. Haynie, County Comptroller

176 As Clerk of the Board of County Commissioners

178 By: _____
Deputy Clerk

180

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Exhibit A

APPLICATION* ***Private Companies***

1. SIGNATURE

The undersigned person hereby affirms that he or she has been duly authorized and empowered to verify, execute and deliver this Application, that he or she will read this Application (including all attachments hereto) and he or she has knowledge of all of the facts stated herein, and that this Application, and all information submitted in connection herewith, shall be complete and accurate and shall contain no misstatements, misrepresentations, or omissions of material facts, to the best of his or her knowledge and belief.

Signature

Date

Paul Noland

Name

President & CEO

Title

International Association of Amusement Park and Attractions

Company

2. BUSINESS INFORMATION

A. Legal name of the Applicant: International Association of Amusement Parks and Attractions

B. Please provide contact information for the primary contact at the Applicant.

Susan Medick

Interim Chief Financial Officer

Name

Title

703-299-5741

smedick@iaapa.org

Telephone No.

Email Address

1448 Duke Street

Street Address

Alexandria

VA

22314

USA

City

State

Zip Code

Country

C. Name of Ultimate Parent Company (if applicable):

City

State/Province

Country

* For an explanation of certain capitalized terms used in this Application, please see Appendix 1.

- D. List each **Principal Executive Officer, director (or any person who performs a similar function regardless of title, e.g., a manager of a limited liability company or a general partner of a limited partnership) of the Applicant** and **the Ultimate Parent Company** (if applicable), and **any person or entity that Controls the Applicant**. Attach additional sheets if necessary.

Name¹ <i>First, Middle Initial, Last</i>	Title or Position²	Percent of Ownership if Greater than 50%³
Paul Noland	Chief Executive Officer	N/A
	President (if different than CEO)	
	Chief Operating Officer	
Susan Medick	Interim Chief Financial Officer	N/A
	Chief Legal Officer/General Counsel	
John McReynolds, Chairman	Director (i.e., member of the board of directors if a corp.) or Manager (i.e., member of the board of managers if an LLC)	N/A
Greg Hale, First Vice Chair	Director (i.e., member of the board of directors if a corp.) or Manager (i.e., member of the board of managers if an LLC)	N/A
Andreas Andersen, Second Vice Chair	Director (i.e., member of the board of directors if a corp.) or Manager (i.e., member of the board of managers if an LLC)	N/A
	Equity Owner (if greater than 50%)	N/A

- E. Applicant's Federal Employer Identification Number:
(Please complete either the substitute W-9 Form at the end of this application or attach a completed IRS Form W-9.) 36-22079990
- F. Applicant's Reemployment Assistance Number (Formerly Unemployment #) 36-22079990
- G. Applicant's Florida Sales Tax Registration Number (if applicable):
- H. Last day of Applicant's fiscal year (e.g., December 31, September 30, etc.): December 31
- I. Total number of employees (on a Full-Time Equivalent Job Basis) who are currently employed by the Ultimate Parent Company and its Subsidiaries (including the Applicant) in Florida: 2

¹ If not applicable, write "N/A".

² For example, chief executive officer, director, stockholders that directly or indirectly own more than 50% of the capital stock or other equity interests of the Applicant or the Ultimate Parent Company, etc.

³ This should **only be included** if the individual directly or indirectly **owns more than 50%** of the capital stock or other equity interests of the Applicant or the Ultimate Parent Company.

J. Total number of employees (on a Full-Time Equivalent Job Basis) who are currently employed by the Ultimate Parent Company and its Subsidiaries (including the Applicant) worldwide:

67

K. What type of legal entity is the applicant?

C-Corporation ☒ S-Corporation ☐
Limited Liability Company ☐ Partnership ☐

L. Is it presently anticipated that the Applicant will have corporate income tax liability in Florida?⁴

Yes ☐ No ☒

M. Is the applicant a small business (i.e., is the aggregate net worth of the Applicant, the Ultimate Parent Company and its Subsidiaries (other than the Applicant) less than \$5,000,000 or does the Applicant have a Small Business Administration 8(a) certification)?

Yes ☐ No ☒

3. PROJECT OVERVIEW

A. Which of the following best describes the Applicant:

- ☐ New business to Florida
☒ Existing Florida business creating and/or retaining jobs⁵

B. How many employees of the Applicant, the Ultimate Parent Company and its Subsidiaries (other than the Applicant) will be transferred from other Florida locations in connection with the Project (on a Full-Time Equivalent Job Basis) , please indicate the number of employees being transferred and from which Florida county? **2 _ Orange County**

C. Please describe the Project, including the specific business activity(ies) and functions of the Project:

International trade association is considering relocating it's headquarters from the Washington DC area (Alexandria, VA) to Orlando. The relocation will include the construction of a new building and the creation of approximately 40 new jobs.

D. What is the anticipated commencement date of the Project? **February 2017**

E. Break down of the Project's primary business activity(ies)/job functions and the corresponding wages:

Applicant's Activities	6 Digit NAICS Code(s)	Project Function (total = 100%)	Average Annualized Wage (\$)
Trade association (501(c)(6))	813910	100%	\$102,800

⁴ In most cases, limited liability companies, S corporations, and partnerships will not have corporate income tax liability.

⁵ A QTI Tax Refund award cannot be granted for existing Florida jobs.

		%	\$
		%	\$

F. Please provide the address of the proposed permanent location of the Project:

Street Address

City

State

Zip Code

G. Will the Project be located in a current or proposed Brownfield Area?

Yes ☐ No ☐

If Yes, does the proposed site have a Brownfield Site Rehabilitation Agreement in place or are you pursuing one?

Yes ☐ No ☐ If yes, identify the site number?

Will the Project be located in a designated Rural Area of Opportunity?

Yes ☐ No ☐ If yes, which area?

Will the Project be located in an Urban area?⁶

Yes ☐ No ☐ If yes, describe?

H. Which of the following best describes the location of the Project:

- ☐ Regional headquarters If it is a regional headquarters, what region?
- ☐ National headquarters
- ☒ International headquarters
- ☐ Not applicable

I. Please provide an estimate of the percentage of goods or services from the Project that will be sold or delivered to customers outside of Florida:

____% Explain, if necessary:

4. JOB AND WAGE OVERVIEW

A. How many new-to-Florida Full-Time Equivalent Jobs are projected to be created as **28** part of the Project?

B. If the Applicant operates in Florida, how many of the Applicant's Full-Time Equivalent Jobs in Florida that would have otherwise moved to another state are N/A projected to be retained as part of the Project?

C. What is the projected annualized average wage (excluding benefits) of the retained Full-Time Equivalent Jobs in Florida listed in Section 4(B) above (if any)?⁷ \$N/A

D. What is the projected annualized average wage (excluding benefits) of the new Full-Time Equivalent Jobs Florida jobs created as part of the Project?⁸ \$

⁶ An Urban area may include a Community Redevelopment Area (CRA), Urban Job Tax Credit eligible area, Federal Empowerment Zone, and an Urban Revitalization Area.

⁷ All cash payments to the employees (other than reimbursements of business expenses) should be included.

⁸ All cash payments to the employees (other than reimbursements of business expenses) should be included.

- E. What is the projected annualized average cost to the Applicant of benefits for each Full-Time Equivalent Job created and retained as part of the Project? \$
- F. Please list the benefits that are included in the above calculation (e.g., health insurance, matching 401(k) contributions, etc.)?
- G. Does the applicant contract with a third-party company to provide payroll services? Yes ☒ No ☐

5. CAPITAL INVESTMENT OVERVIEW

- A. Describe the capital investment in connection with the Project in real and personal property (Examples: construction of new facility; remodeling of facility; upgrading, replacing, or buying new equipment.):

Construction of a new building \$5,000,000 excluding the cost of the land; new furniture and equipment \$600,000; leasehold improvements to temporary office space \$180,000.

- B. Identify whether the Project will be located in a/an:

- ☒ Leased space with renovations or build out
☒ Newly constructed building(s) on newly acquired land
☐ Newly constructed building(s) on previously acquired land
☐ Newly acquired existing building(s) with renovations
☐ Addition to previously acquired existing building(s)
☐ Other (please describe in 5A above)

- C. List the projected capital investment to be made in Florida in connection with the Project (by type and year):

Calendar Year :	2016	2017	2018	2019	2020	Total
Land or Building Purchase	\$3,000,000		\$	\$	\$	\$3,000,000
Construction / Renovations	\$	\$1,666,667	\$1,666,667	\$1,666,666	\$	\$5,000,000
Manufacturing Equipment	\$	\$	\$	\$	\$	\$
R&D Equipment	\$	\$	\$	\$	\$	\$
Other Equipment (computer equipment, office furniture, etc.)	\$	\$420,000	\$	\$360,000	\$	\$780,000
Total Capital Investment	\$3,000,000	\$2,086,667	\$1,666,667	\$2,026,666	\$	\$8,780,000

- D. List the projected capital investment to be made outside of Florida, for equipment that will be located at the Project location in connection with the Project (by type and year):

Calendar Year :						Total
Manufacturing Equipment	\$	\$	\$	\$	\$	\$
R&D Equipment	\$	\$	\$	\$	\$	\$
Other Equipment (computer equipment, office furniture, etc)	\$	\$	\$	\$	\$	\$
Total Capital Investment	\$	\$	\$	\$	\$	\$

- E. What is the estimated square footage of the new or expanded facility? 20,000 sq ft

6. COMPETITIVE LANDSCAPE

- A. What role will the incentive(s) play in the Applicant's decision to locate the Project in Florida?
The incentives will be a significant part in the cash analysis that is being presented to the Board for their decision on if the headquarters will relocate to Orlando.
- B. What other states or countries (including the cities) is the Applicant considering for the Project?
Washington DC metro area (Alexandria, VA) and an international location in Brussels
- C. What advantages or incentives offered by these locations does the Applicant consider important in its decision?
The headquarters are currently located in Alexandria, VA close to Capitol Hill in Washington DC.
- D. What advantages or disadvantages offered by the proposed Florida location does the Applicant consider important in its decision?
- E. Indicate any additional internal or external competitive issues impacting the Applicant's decision regarding the Project's location?

7. DISCLOSURE

- A. In the past 10 years, has (1) the Applicant, the Ultimate Parent Company or any of its Subsidiaries, (2) any Principal Executive Officer of the Applicant or the Ultimate Parent Company or (3) any entity that any Principal Executive Officer of the Applicant or the Ultimate Parent Company Controls or Controlled been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign or military court to any Felony or Misdemeanor involving fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery or a conspiracy to commit any of these offenses?
If yes,
Yes ☐ No ☒ explain?
- B. Is (1) the Applicant, the Ultimate Parent Company or any of its Subsidiaries, or (2) any Principal Executive Officer of the Applicant or the Ultimate Parent Company or (3) any entity that any Principal Executive Officer of the Applicant or the Ultimate Parent Company Controls (a) the subject of a pending criminal prosecution or governmental enforcement action in any jurisdiction; (b) to the best of the Applicant's knowledge after due inquiry, the subject of any criminal, civil, or regulatory investigation by any law enforcement authority in the State of Florida, or any regulatory body in the State of Florida; or (c) subject to any unsatisfied tax liens in Florida or judgment liens in any jurisdiction in the U.S.?
If yes,
Yes ☐ No ☒ explain?
- C. In the past 5 years, has (1) the Applicant, the Ultimate Parent Company or any of its Subsidiaries, (2) any Principal Executive Officer of the Applicant or the Ultimate Parent Company or (3) any entity that any Principal Executive Officer of the Applicant or the Ultimate Parent Company Controls or Controlled (a) been named as a DEFENDANT in any civil litigation or arbitration in any jurisdiction, (b) had an application for license, or a license or its equivalent, to practice any profession or occupation denied, suspended or revoked in any jurisdiction, or (c) been subject to a bankruptcy or insolvency petition in any jurisdiction?

Yes ☐ No ☒ If yes,
explain?

8. CONFIDENTIALITY

In accordance with Section 288.075 of the Florida Statutes, the Applicant may request that Enterprise Florida, Inc. and the Department of Economic Opportunity maintain the confidentiality of all information regarding the Project (including information contained in this application) for the lesser of a 12 month period after the date of this application (which may be extended for an additional 12 months upon request), 6 months after the issuance of the final project order approving the project or until the information is otherwise disclosed.

Please indicate whether the Applicant is requesting confidential treatment of the Project in accordance with Section 288.075 of the Florida Statutes. (Does not apply to SDST sales tax exemption applicants.)

☐ Yes ☐ No

*****PLEASE BE SURE TO ATTACH THE PROPER INCENTIVE ATTACHMENT SHEET(S).*****

APPENDIX 1

EXPLANATION OF TERMS

The following terms used in this Application have the meanings set forth below:

AFFILIATE – An entity that is controlled, directly or indirectly, by the ultimate parent entity of such person.

APPLICANT – The entity(ies) that will satisfy all job creation and capital investment requirements under the incentive agreement with the Department and which are applying on or amending this Application.

BROWNFIELD Site with a Brownfield Site Rehabilitation Agreement – Has the meaning ascribed to such term in Section 288.107 of the Florida Statutes.

CONTROL – The power, directly or indirectly, to direct the management or policies of a company, whether through ownership of securities, by contract, or otherwise. Any person or entity that (i) is a director, general partner or officer exercising executive responsibility (or having similar status or functions); (ii) directly or indirectly has the right to vote 50% or more of a class of a voting security or has the power to sell or direct the sale of 50% or more of a class of voting securities; or (iii) in the case of a partnership, has the right to receive upon dissolution, or has contributed, 50% or more of the capital, is presumed to control that company.

DEPARTMENT – The Department of Economic Opportunity.

FELONY – For jurisdictions that do not differentiate between a felony and a misdemeanor, a felony is an offense punishable by a sentence of at least one year imprisonment and/or a fine of at least \$1,000. The term also includes a general court martial.

FOUND – Includes adverse final actions, including consent decrees in which the respondent has neither admitted nor denied the findings, but does not include agreements, deficiency letters, examination reports, memoranda of understanding, letters of caution, admonishments, and similar informal resolutions of matters.

FULL-TIME EQUIVALENT JOB – One employee or two or more employees (without duplication) who perform at least 35 hours of paid work per week.

JOBS – Has the meaning ascribed to such term in Section 288.106 of the Florida Statutes.

MISDEMEANOR – For jurisdictions that do not differentiate between a felony and a misdemeanor, a misdemeanor is an offense punishable by a sentence of less than one year imprisonment and/or a fine of less than \$1,000. The term also includes a special court martial.

NAICS – Those classifications contained in the North American Industry Classification System, as published in 2012 by the Office of Management and Budget, Executive Office of the President, and updated from time to time.

ORDER – A written directive issued pursuant to statutory authority and procedures, including orders of denial, suspension, or revocation; does not include special stipulations, undertakings or agreements relating to payments, limitations on activity or other restrictions unless they are included in an order.

PRINCIPAL EXECUTIVE OFFICER – With respect to any entity, such entity's chief executive officer, chief financial officer, chief operations officer or any person who performs similar functions regardless of title.

PROJECT – Has the meaning ascribed to such term in Section 288.106 of the Florida Statutes.

RURAL AREA OF OPPORTUNITY – Has the meaning ascribed to such term in Section 288.0656 of the Florida Statutes.

SUBSIDIARY – An entity that is directly or indirectly controlled by the Applicant or the Ultimate Parent.

ULTIMATE PARENT – An entity that directly or indirectly controls the Applicant, which is not directly or indirectly controlled by any other entity.

RICK SINGH, CFA

ORANGE COUNTY PROPERTY APPRAISER

200 S. Orange Avenue, Suite 1700 • Orlando, Florida 32801-3438 • (407) 836-5044



Orange County 2016 Incentive / Exemption Project Worksheet

RETURN TO: Eric Ushkowitz / Economic Development Administrator
Orange County Government / 201 South Rosalind Avenue / Orlando, FL 32802 / Phone: 407.836.7370 / E-Mail: EconomicDevelopment@ocfl.net

Incentive/Exemption Project Name: **Project Amsterdam**

PROPERTY APPRAISER ASSESSED VALUE & TAX IMPACT ESTIMATE*	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	
TPP ASSESSED VALUE ESTIMATE	\$386,400	\$382,800	\$688,800	\$688,000	\$637,000	\$467,400	\$400,200	\$329,400	\$272,400	\$228,000	
RP ASSESSED VALUE ESTIMATE	\$1,416,667	\$2,833,334	\$4,250,000	\$4,250,000	\$4,250,000	\$4,250,000	\$4,250,000	\$4,250,000	\$4,250,000	\$4,250,000	
TOTAL ASSESSED VALUE ESTIMATE	\$1,803,067	\$3,166,134	\$4,938,800	\$4,938,000	\$4,787,000	\$4,717,400	\$4,650,200	\$4,579,400	\$4,522,400	\$4,478,000	
											TOTAL
100% EXEMPTION											TAX IMPACT
ASSESSED VALUE EXEMPTION AT 100%	\$1,803,067	\$3,166,134	\$4,938,800	\$4,938,000	\$4,787,000	\$4,717,400	\$4,650,200	\$4,579,400	\$4,522,400	\$4,478,000	
TAX IMPACT AT 100%	\$7,996	\$16,129	\$23,769	\$21,468	\$21,229	\$20,920	\$20,622	\$20,308	\$19,988	\$19,666	\$198,343
75% EXEMPTION											
ASSESSED VALUE EXEMPTION AT 75%	\$4,363,333	\$7,385,861	\$3,885,600	\$3,318,000	\$3,569,360	\$3,536,960	\$3,487,650	\$3,434,360	\$3,381,960	\$3,358,500	
TAX IMPACT AT 75%	\$8,967	\$10,597	\$18,227	\$16,981	\$18,922	\$18,690	\$18,467	\$18,231	\$18,042	\$17,894	\$141,288
50% EXEMPTION											
ASSESSED VALUE EXEMPTION AT 50%	\$901,534	\$1,583,067	\$2,469,200	\$2,419,000	\$2,393,500	\$2,358,700	\$2,328,100	\$2,297,700	\$2,267,600	\$2,237,800	
TAX IMPACT AT 50%	\$3,998	\$7,969	\$18,888	\$17,723	\$19,814	\$19,460	\$19,311	\$19,164	\$19,020	\$18,872	\$146,772

*Assessed value and tax impact estimates are based solely on information provided by applicant on page 4 Orange County 2016 Incentive/Exemption Project Worksheet, signed and dated 8/26/2016.
Estimated tax impacts are based upon 2016 Orange County millage rate of 4.4347. No warranties, expressed or implied, are provided for the data herein, its use or interpretation.

PROPERTY APPRAISER'S USE ONLY

I.	Total revenue available to the county or municipality for the current fiscal year from ad valorem tax sources:	\$ 485,212,119
II.	Revenue lost to the county or municipality for the current fiscal year by virtue of exemptions previously granted under this section:	\$ 60,614
III.	Estimate of the revenue which would be lost to the county or municipality during the current fiscal year if the exemption applied for were granted had the property for which the exemption is requested otherwise had been subject to taxation:	\$ 7,996
IV.	Estimate of the taxable value lost to the county or municipality if the exemption applied for were granted:	\$ 4,478,000
V.	I have determined that the property listed above meets the definition, as defined by Section 196.012 (15) or (16), Florida Statutes, as a: <input checked="" type="checkbox"/> New Business <input type="checkbox"/> Expansion of an Existing Business <input type="checkbox"/> Neither	
VI.	Last year for which exemption may be applied:	\$ 2026
DATE:	October 3, 2016	SIGNATURE (Property Appraiser):



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RICK SINGH, CFA

ORANGE COUNTY PROPERTY APPRAISER

200 S. Orange Avenue, Suite 1700 • Orlando, Florida 32801-3438 • (407) 836-5044



Orange County 2016 Incentive / Exemption Project Worksheet

RETURN TO: Eric Ushkowitz / Economic Development Administrator

Orange County Government / 201 South Rosalind Avenue / Orlando, FL 32802 / Phone: 407.836.7370 / E-Mail: EconomicDevelopment@ocfl.net

Incentive/Exemption Project Name: **Apopka Office, Lab & Capacity Expansion**

PROPERTY APPRAISER ASSESSED VALUE & TAX IMPACT ESTIMATE*	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	
TPP ASSESSED VALUE ESTIMATE	\$31,110,000	\$26,820,000	\$20,040,000	\$13,630,000	\$9,486,000	\$7,230,000	\$7,060,000	\$6,920,000	\$6,806,000	\$6,770,000	
RP ASSESSED VALUE ESTIMATE	\$4,280,000	\$4,250,000	\$5,100,000	\$5,100,000	\$5,100,000	\$5,100,000	\$5,100,000	\$5,100,000	\$5,100,000	\$5,100,000	
TOTAL ASSESSED VALUE ESTIMATE	\$35,390,000	\$31,070,000	\$25,140,000	\$18,730,000	\$14,586,000	\$12,330,000	\$12,160,000	\$12,020,000	\$11,906,000	\$11,870,000	
											TOTAL
100% EXEMPTION											TAX IMPACT
ASSESSED VALUE EXEMPTION AT 100%	\$35,390,000	\$31,070,000	\$25,140,000	\$18,730,000	\$14,586,000	\$12,330,000	\$12,160,000	\$12,020,000	\$11,906,000	\$11,870,000	
TAX IMPACT AT 100%	\$189,811	\$133,351	\$111,486	\$82,616	\$64,724	\$54,980	\$53,826	\$53,363	\$52,785	\$52,846	\$616,240
75% EXEMPTION											
ASSESSED VALUE EXEMPTION AT 75%	\$26,542,500	\$22,552,500	\$18,855,000	\$14,047,500	\$10,939,500	\$8,747,000	\$8,620,000	\$8,516,000	\$8,428,250	\$8,402,250	
TAX IMPACT AT 75%	\$117,802	\$86,014	\$82,516	\$61,964	\$48,343	\$41,010	\$40,444	\$39,979	\$39,590	\$39,430	\$472,266
50% EXEMPTION											
ASSESSED VALUE EXEMPTION AT 50%	\$17,647,500	\$15,537,500	\$12,870,000	\$9,215,000	\$7,297,500	\$6,168,000	\$6,080,000	\$6,020,000	\$5,967,750	\$5,918,750	
TAX IMPACT AT 50%	\$79,489	\$66,876	\$55,744	\$41,380	\$32,363	\$27,440	\$26,863	\$26,532	\$26,315	\$26,328	\$319,770

*Assessed value and tax impact estimates are based solely on information provided by applicant on page 4 Orange County 2016 Incentive/Exemption Project Worksheet, signed and dated 8/16/2016.
Estimated tax impacts are based upon 2016 Orange County millage rate of 4.4347. No warranties, expressed or implied, are provided for the data herein, its use or interpretation.

PROPERTY APPRAISER'S USE ONLY

I.	Total revenue available to the county or municipality for the current fiscal year from ad valorem tax sources:	\$ 485,212,119
II.	Revenue lost to the county or municipality for the current fiscal year by virtue of exemptions previously granted under this section:	\$ 60,614
III.	Estimate of the revenue which would be lost to the county or municipality during the current fiscal year if the exemption applied for were granted had the property for which the exemption is requested otherwise had been subject to taxation:	\$ 156,811
IV.	Estimate of the taxable value lost to the county or municipality if the exemption applied for were granted:	\$ 11,870,000
V.	I have determined that the property listed above meets the definition, as defined by Section 196.012 (15) or (16), Florida Statutes, as a: <input type="checkbox"/> New Business <input checked="" type="checkbox"/> Expansion of an Existing Business <input type="checkbox"/> Neither	
VI.	Last year for which exemption may be applied:	\$ 2026
DATE:	October 3, 2016	SIGNATURE (Property Appraiser):



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**ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION
AGREEMENT**

International Association of Amusement Parks and Attractions
(Address TDB)

THIS AGREEMENT is made as of the ____ day of _____, 2016 (the "Effective Date"), by and between Orange County, a political subdivision of the State of Florida ("County") and International Association of Amusement Parks and Attractions, a Delaware corporation ("Company"). The foregoing entities individually may be referred to as a "Party" or collectively as the "Parties."

WITNESSETH:

WHEREAS, Article VII, Section 3, of the Florida Constitution, and Section 196.1995, Florida Statutes, authorize the granting of economic development ad valorem tax exemptions to qualifying new businesses and expansions of qualifying existing businesses upon the successful passage of a referendum; and

WHEREAS, the electors of Orange County have authorized the granting of such exemptions by the successful passage of a referendum held on January 31, 2012; and

WHEREAS, subsequent to the passage of such referendum, on February 2, 2012, the Board of County Commissioners of Orange County (the "Board") enacted Ordinance No. 2012-05, the "Orange County Economic Development Ad Valorem Tax Exemption Ordinance" (the "Program Ordinance") to establish a program (the "Program") for granting such exemptions from certain ad valorem taxation for certain new businesses and relocations of existing businesses and provide procedures and guidelines for the submission of applications for and the Board's consideration of granting such exemptions; and

WHEREAS, the Company submitted an application for such an exemption under the Program for a new business to be located at _____ ("New Business"); and

WHEREAS, all affected and interested agencies reviewed said application, and provided comments on the granting of such an exemption; and

WHEREAS, all requirements of state law and the Program Ordinance were satisfied with respect to the granting of such an exemption; and

WHEREAS, on the date of this Agreement, the Board enacted an Ordinance, the (the "Exemption Ordinance") which granted an exemption from certain ad valorem taxation for the Company's New Business under the Program, as more specifically set forth in the Exemption Ordinance; and

WHEREAS, pursuant to the Program Ordinance and the Exemption Ordinance, as a condition to receiving the Exemption, the Company is required to, among other things, enter into an agreement with the County to ensure that the Company satisfies all

requirements associated with the granting and continuation of the Exemption for the New Business, as well as any policies and procedures related to the Program as may be adopted from time to time; and

WHEREAS, the County and the Company desire to enter into this Agreement to satisfy the referenced requirement;

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

Section 1. Recitals. The foregoing recitals are true and correct and are incorporated herein by reference.

Section 2. Incorporation of Ordinances. The Program Ordinance and Exemption Ordinance, copies of which are attached hereto as Exhibit "A," are incorporated herein by reference.

Section 3. Definitions. All terms used in this Agreement in capitalized form, unless otherwise defined in this Agreement, shall have the same meanings as ascribed to them in the Program Ordinance and Exemption Ordinance.

Section 4. Term of Agreement. The term of this Agreement shall commence on the Effective Date and shall remain in effect until the later of December 31st of the seventh (7th) tax year after January 1st of the year in which the Improvements made by or for the use of the Company's New Business and/or the Tangible Personal Property of such New Business first appear on the Orange County ad valorem tax assessment rolls, or the date on which all of the obligations of the Parties provided for in this Agreement have been satisfied.

Section 5. Exemption. The Company has been granted an Exemption on the assessed value of all Improvements made by or for the use of the Company's New Business to be located at _____ and of all Tangible Personal Property of such New Business, provided that the Improvements are made or the Tangible Personal Property is added or increased on or after January 1, 2017. Subject to the limitations provided for in the Program Ordinance, the Exemption so granted shall remain in effect for a period of seven (7) tax years commencing on January 1st of the year in which the Improvements made by or for the use of the Company's New Business and/or the Tangible Personal Property of such New Business first appear on the Orange County ad valorem tax assessment rolls, and expiring on December 31st of the seventh (7th) tax year thereafter. The Exemption shall apply only to taxes levied by the County. The Exemption shall not apply to taxes or assessments levied by a municipality, municipal service benefit or taxing unit, school district, or water management district, or to taxes levied for the payment of bonds or taxes authorized by a vote of the electors pursuant to Section 9(b) or 12, Article VII of the Florida Constitution.

Section 6. Conditions Precedent. The Company's ability to receive the Exemption for the period granted is conditioned upon the Company's continued compliance with the requirements of the Program Ordinance, and any amendments thereto, throughout the seven (7) year Exemption period, including, but not limited to:

- A. The Company locating its business at _____, as described in the Company's Application;
- B. The Company maintaining at the site of the New Business at least forty (40) Full-Time Equivalent Employees with Average Annual Wages of at least one hundred fifty percent (150%) of the Average Annual Wage in the County;
- C. The Company's submission of an annual renewal statement certifying that the information provided in the original application has not changed and an annual report to the Administrator on or before March 1st of each year reporting on the status of the New Business, evidencing continued performance of the conditions set forth in the application and containing such other information as shall be deemed necessary by the Property Appraiser and the Administrator for determining such continuing performance including the forms listed in Section 7 below;
- D. Compliance by the Company with the terms of this Agreement;
- E. Compliance by the Company with any policies and procedures related to the Program as may be adopted from time to time;
- F. Compliance by the Company with federal, state, or local laws and regulations;
- G. Notification of a change in ownership of the Company in writing within ten (10) days of such change;
- H. Compliance by the Company with all filings required pursuant to Section 196.011, Florida Statutes (including the annual filing of an application for an Exemption with the Orange County Property Appraiser);
- I. Notification of any material change in the operation of the New Business.

Section 7. Performance Monitoring and Annual Report.

- A. Job Performance. Each Annual Report submitted by the Company to the County must include a then current Florida New Hire Form, Florida Department of Revenue UCT 6 Form, a Federal Employment Tax Form 941, the Company's HR Report, and such other information with respect to the New Business as the County deems necessary to verify that the Company is maintaining the required number of Full-Time Equivalent Employees at the required amount of Average Annual Wages.
- B. Maintenance and Review of Records. The Company shall maintain adequate records and accounts, including but not limited to, property, personnel, operations and financial records and supporting documentation as they pertain to the Exemption, the New Business and this Agreement for a period of three (3) years from the expiration of the term of this Agreement (the "Audit Period"). The County and its authorized agents shall have the right, and the Company and its subcontractors, as applicable will permit the County and its

authorized agents, to examine all such records, accounts and documentation and to make copies thereof, and excerpts or transcriptions therefrom and to audit all contracts, invoices, materials, accounts and records relating to all matters covered by this Agreement, including but not limited to, personnel and employment records for the Audit Period. All such records, accounts and documentation shall be made available to the County and its authorized agents for audit, examination or copying purposes at any time during normal business hours and as often as the County may deem necessary during the Audit Period. The County's right to examine, copy and audit shall pertain likewise to any audits made by any other agency, whether local, State or federal. The Company shall insure that any subcontractor providing any services associated with this Agreement shall recognize the County's right to examine, inspect and audit its records, accounts and documentation in connection with such services. If an audit is begun by the County or other agency, whether local, State or federal, during the Audit Period, but is not completed by the end of the Audit Period, the Audit Period shall be extended until audit findings are issued. This Article shall survive the expiration or earlier termination of this Agreement.

Section 8. Events of Default; Remedies.

A. Events of Default.

Each of the following shall constitute an event of default ("Event of Default") on the part of the Company:

1. The failure of the Company to comply with each of the terms, covenants, conditions, obligations or provisions of this Agreement;
2. Fraud or material misrepresentation by the Company with respect to the Application, any term or condition of this Agreement or the Program.

B. Remedies

1. In the event of the occurrence of an Event of Default, the County shall be entitled to pursue all rights and remedies available under the Program Ordinance and the right to terminate this Agreement as provided for in Section 9 of this Agreement. In the event the County, at the discretion of the Board, exercises its contractual right of termination, the County shall be entitled to recover immediately upon demand from the Company an amount equal to all taxes not paid by the Company as a result of the Exemption as provided in the Program Ordinance and the Exemption Ordinance.
2. The Parties agree that the County shall have the specific rights and remedies set forth in this Agreement. Such rights and remedies are in addition to and cumulative with any and all other rights or remedies, now

or hereafter available to the County at law or in equity in order to enforce the provisions of this Agreement. The exercise of one or more rights or remedies shall not be deemed a waiver of the right to exercise at the same time or thereafter any other right or remedy nor shall any such delay or omission be construed to be a waiver of or acquiescence to any Event of Default. The exercise of any such right or remedy by the County shall not release the Company from its obligations or any liability under this Agreement, except as expressly provided for in this Agreement or as necessary to avoid duplicative recovery from or payments by the Company.

Section 9. Termination. Upon the occurrence of an Event of Default, the County shall have the right to terminate this Agreement, and, in such case, upon receipt by the County from the Company of the payment of an amount equal to all taxes not paid by the Company on Tangible Personal Property as a result of the Exemption, the Parties shall have no further rights or obligations under this Agreement.

Section 10. Liability and Indemnification. By entering into this Agreement the County does not assume any liability for the acts or omissions or negligence of the Company, its agents, servants or employees; nor will the Company exclude liability for its own acts or omission or negligence to the County. Moreover, the County neither waives any defense of sovereign immunity under section 768.28, as may be amended, nor increases the limits of its liability by entering into this Agreement. The Company shall defend, indemnify and hold harmless the County, from and against any and all losses, liabilities, costs, expenses, damages, claims, demands, actions, suits, judgments and other obligations, including without limitation, attorneys' fees, expenses and court costs at the trial and all appellate levels, arising from or as a result of personal injury, or property damage resulting from the acts or omissions of the Company or from any of the Company's activities as described in or performed under this Agreement.

Section 11. Non-Discrimination. The Company will not discriminate against any employee or applicant for employment because of race, color, religion, sex, national origin, age, handicap or marital status. The Company will take affirmative action to ensure equal opportunity in recruitment advertising, and that employees are treated during employment (employment, upgrading, demotion or transfer; layoff or termination; rate of pay or other forms of compensation; and selection for training), without regard to their race, color, religion, sex, national origin, age, handicap or marital status.

Section 12. Assignment. Neither Party may assign or otherwise transfer its rights, duties or obligations under this Agreement, in whole or in part, without the prior written consent of the other Party, which consent will not be unreasonably withheld.

Section 13. Waiver. A waiver of any performance or default by either Party shall not be construed to be a continuing waiver of other defaults or non-performance of the same provision or operate as a waiver of any subsequent default or non-performance of the terms, covenants and conditions of this Agreement.

Section 14. Compliance With Laws. Each Party shall comply with all applicable federal, state and local laws, rules, regulations and guidelines, relative to the performance of this Agreement.

Section 15. Independent Contractor. Nothing in this Agreement shall be construed to create a relationship of employer and employee, or principle and agent, partnership, joint venture, or any other relationship between the Parties other than that of independent parties contracting with each other solely for the purpose of carrying out the provisions of this Agreement.

Section 16. Governing Law; Venue. This Agreement shall be construed in accordance with and be governed for all purposes by the laws of the State of Florida applicable to contracts executed and to be wholly performed within such state. Venue for any proceeding pertaining to this Agreement shall be in Orange County, Florida.

Section 17. Severability. If any covenant, condition, provision, term or agreement of this Agreement shall, to any extent, be held invalid or unenforceable by any court of competent jurisdiction, the remaining covenants, conditions, provisions, terms and agreements of this Agreement shall not be affected thereby, but each covenant, condition, provision, term or agreement of this Agreement shall be valid and enforced to the fullest extent permitted by law.

Section 18. Headings. Article headings have been included in this Agreement solely for the purpose of convenience and shall not affect the interpretation of any of the terms of this Agreement.

Section 19. Notice. All notices and other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed properly given when received if sent by personal delivery, or by certified United States Mail, postage prepaid, return receipt requested, addressed as follows:

To the County:

Orange County Administrator
P.O. Box 1393
Orlando, Florida 32802

With copy to:

Economic Development Administrator
P.O. Box 1393
201 S. Rosalind Avenue, 5th Floor
Orlando, Florida 32802-1393

To the Company:

International Association of Amusement Parks and Attractions
Paul Noland
President & CEO
1448 Duke St.
Alexandria, VA 22314

Each Party may by written notice to the other specify a different address for subsequent notice purposes. Notice shall be deemed effective on the date of actual receipt or three (3) days after the date of mailing whichever is earlier.

Section 20. Counterparts. This Agreement may be executed by the Parties in any number of separate identical counterparts, no one of which need be signed by both of the Parties so long as each of the Parties has signed at least one such identical counterpart. Each such identical counterpart, when signed and delivered by one or both of the Parties, shall constitute an original instrument and all such counterparts shall constitute one and the same instrument.

Section 21. Amendments. This Agreement may be amended only by written instrument upon mutual consent of both Parties.

Section 22. Land Development Regulations. Notwithstanding anything contained in this Agreement to the contrary, the County does not, by this Agreement, abrogate any right it may have to grant or deny any particular land development regulatory approval, zoning classification or any applicable permit or approval.

Section 23. Survivability. Any term, condition, covenant or obligation which requires performance by either Party subsequent to termination of this Agreement shall remain enforceable against such Party subsequent to such termination.

Section 24. No Third Party Beneficiary. This Agreement is for the benefit of the Parties, and no right or cause of action shall accrue upon or by reason hereof to or for the benefit of any third party. Nothing in this Agreement, expressed or implied, is intended or shall be construed to confer upon or give any person, corporation or governmental entity or agencies, other than the Parties, any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof.

Section 25. Representations and Warranties. Each Party hereby represents and warrants to the other that it has all the requisite power, authority and authorization to enter into this Agreement, has taken all necessary actions required to enter into this Agreement, and to fulfill any and all of its obligations, duties and responsibilities provided for or required of it by this Agreement, whether exercised individually or collectively.

Section 26. Entire Agreement. The foregoing terms and conditions constitute the entire agreement between the Parties and any representation not contained herein shall be null and void and of no force and effect.

IN WITNESS WHEREOF, the County and the Company have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By: _____
Teresa Jacobs,
Orange County Mayor

ATTEST: Martha O. Haynie, County Comptroller
As Clerk of the Board of County Commissioners

By: _____
Deputy Clerk

**INTERNATIONAL ASSOCIATION
OF AMUSEMENT PARKS AND
ATTRACTIONS**

By: _____
Printed Name: _____

Title: _____

ATTEST: _____
Printed Name: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2016, by _____ (printed name), _____ (title) of International Association of Amusement Parks and Attractions, a Delaware corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ as identification.

Notary Public

Name typed, printed or stamped:

My Commission Expires; _____