

**GRANT AWARD TO
BUSINESS DEVELOPMENT BOARD OF MARTIN COUNTY, INC.
FROM THE CITY OF STUART**

THIS GRANT AWARD is made and entered into this 22ND day of March, 2021, to the **BUSINESS DEVELOPMENT BOARD OF MARTIN COUNTY, INC.**, (hereinafter referred to as "Board") a Florida not-for-profit organization, doing business at 1002 SE Monterey Commons Boulevard, Suite 207, Stuart, Florida 34996, by the **CITY OF STUART**, (hereinafter referred to as the "City"), a Florida municipal corporation, with offices at 121 SW Flagler Avenue, Stuart, Florida 34994.

WHEREAS, the Business Development Board (BDB), is recognized by the State of Florida as the official Economic Development organization for Martin County; and

WHEREAS, the City recognizes the Board as an organization which promotes economic development and prosperity in Martin County; and

WHEREAS, the Board is responsible for providing assistance to new start-ups, existing businesses and other entities seeking to expand employment opportunities and make capital investments within the City of Stuart and Martin County; and

WHEREAS, the Board is a 501(c)(6) not-for-profit, public-private partnership for economic development, funded by the Martin County Board of County Commissioners through a multi-year economic development services agreement, in addition to other non-profit and private sector investors who support its yearly operations; and

WHEREAS, the City Commission desires to make a contribution to the overall county-wide economic development strategy, including programs and other initiatives that will promote the City as a premier business destination, yielding job growth and furthering capital investment in the City; and

WHEREAS, it is the sense of the City Commission of the City of Stuart that a grant award of \$10,000 to the BDB to become a LEADERSHIP level member of the Board will serve the best interests of the community; and

WHEREAS, the City of Stuart reserves up to \$15,000 as an additional allocation of funds for special projects that will specifically benefit the businesses and/or residents that reside within the city limits.

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

1. **Grant Award.** The City hereby grants an initial award sum of \$10,000 to the Business Development Board of Martin County with up to an additional \$15,000 appropriation for special projects that will directly benefit city businesses and residents, for a total grant award not to exceed the amount of \$25,000, as provided herein.

2. **Term.** This grant award agreement shall have a term of one (1) year commencing on the date signed by both parties and executed by the City Clerk.

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3. **Reporting.** The Board will provide the City Commission, City Manager or their designee quarterly written reports on economic development activities as follows:

Quarterly reports and year-end report shall be furnished to the City of Stuart. In addition, at least two (2) in-person economic development briefings to the City Commission focused on economic development results, activities, programs, and initiatives from its annual business plan including highlights of key specific benefits with and in the City during the term of this agreement and any other presentations that may be requested from time to time.

4. **City of Stuart Recognition and Participation.** The Board will recognize the City of Stuart as a LEADERSHIP Level partner of its organization. (Model – Exhibit A). The City will also continue to have board member representation on the BDB's Board of Directors and the Partner's Council, and receive invitations to join and participate in all "Hubs of Excellence" activities such as roundtables, focus groups, one-on-one visits, and hosting teams.

5. **Support Assistance for City Projects and Initiatives.** The Board recognizes that the City of Stuart has its own robust community, economy, redevelopment and sustainability plans, and strategies which it is advancing to benefit its residents and businesses. As such, the Board is committed to building synergies with those plans and supporting and assisting the City in its efforts whereby business intelligence, market research, data gathering and analysis, outreach, promotion, and other general economic development services may be requested and agreed upon by both parties, as they so determine.

6. **Grant Fulfillment and Termination.** This Grant award shall be in effect upon its execution and monies awarded for services rendered as outlined herein. The City reserves the right to terminate this agreement and withhold any amount or entirety of this award for any or no reason given, provided that all approved and executed scopes of work have been reimbursed in accordance with the recitals provided herein.

7. **Effective Law, Jurisdiction, and Venue.** This Grant has been awarded, executed and delivered in Martin County, Florida, and shall be construed in accordance with the laws of the State of Florida, and jurisdiction and venue shall lie only in the state courts in and for Martin County, Florida.

8. **Amendment of Grant.** This Grant award shall not be amended, waived, or altered except by a written instrument properly executed by both parties.

9. **Binding Grant Award Agreement; No Third Parties.** This Grant and each of its agreements, covenants, contractual provisions, pledges, and deliverables shall be binding upon execution and shall inure only to the benefit of the public, and the parties hereto, and shall not be construed as benefitting any private third party, whatsoever.


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IN WITNESS WHEREOF, on the date first written above, the Board and the City have executed this Grant Award by the duly authorized undersigned officers.

ATTEST:

**BUSINESS DEVELOPMENT BOARD
OF MARTIN COUNTY, INC.**


EXECUTIVE DIRECTOR


KATE COTNER, CHAIRMAN

ATTEST:

CITY OF STUART, FLORIDA

MARY KINDEL, CITY CLERK

EULA S. CLARKE, MAYOR

APPROVED AS TO FORM AND
CORRECTNESS:

MICHAEL J. MORTELL, CITY ATTORNEY