



CALL TO ORDER



PLEDGE OF ALLEGIANCE



ROLL CALL



APPROVAL OF AGENDA

AGENDA

- A. Call to Order
- B. Pledge of Allegiance
- C. Roll Call
- D. Approval of Agenda
- E. Approval of Minutes
 - a. February 20, 2025, Regular Meeting Minutes
- F. Action Items
 - Lease Agreement
 - a. Approval: Lease Amendment # 1 with Merritt Island Aviation for improvements located at 415 Manor Drive at the Merritt Island Airport.
 - b. Approval: Lease Agreement with Health First Shared Services, Incorporated for improvements located at 51 Bristow Way at the Space Coast Regional Airport.
 - c. Approval: License Agreement with Health First Shared Services, Incorporated for hangar space located at 55 Bristow Way at the Space Coast Regional Airport.
- G. Staff Reports
 - a. Director of Airports Update
 - b. Deputy Director of Operations and Maintenance
 - i. Capital Improvement Projects Update
 - ii. Operations Report
 - c. Report: Deputy Director of Finance & Administration
 - i. February 2025 Check Register
 - ii. February 2025 Preliminary Financial Statements
 - d. Report: Authority Attorney
 - e. Reports: Authority Members
 - f. Public Comments
 - g. Adjourn



APPROVAL OF MINUTES

TITUSVILLE – COCOA AIRPORT AUTHORITY

The Regular Meeting of the Titusville - Cocoa Airport Authority was held on February 20, 2025, at 5 p.m., at the Titusville - Cocoa Airport Authority Office, 355 Golden Knights Boulevard, Titusville, Florida, and via video conference. The following members were present: Mr. Donn Mount, Vice Chairman; Mr. Al Voss, Treasurer; Mr. Mark Grainger, Secretary; Mr. Roger Molitor; Mr. Michael Gindling; Mr. Brad Whitmore; and Mr. Cliff Repperger, Esq.

Mr. John Craig, Chairman; attended via video conference. Mr. Kevin Daugherty, AAE, Director of Airports, and Mr. Adam Bird, Esq., were not in attendance.

Call to Order

Mr. Mount called the meeting to order and determined a quorum was present.

Pledge of Allegiance

Members and attendees recited the Pledge of Allegiance.

Approval of the Agenda

Mr. Mount called for any changes or additions to the agenda. Mr. Hopman stated a request was made for the removal of action item (a), Lease Amendment # 1 with Merritt Island Aviation. The agreement will be brought back in a future meeting for Board consideration.

Mr. Mount called for a motion to approve the agenda as requested by staff. Mr. Molitor made a motion to approve the agenda as presented. Mr. Voss seconded the motion. Motion passed.

Approval of Meeting Minutes:**1. January 16, 2025 – Regular Meeting**

Mr. Mount called for a motion to approve January 16, 2025; meeting minutes as presented. Mr. Voss made a motion to approve. Mr. Whitmore seconded the motion. Motion passed.

Staff Reports**1. Deputy Director of Operations and Maintenance Report**

a. Capital Improvement Projects Update

Mr. Hopman discussed details regarding the Challenger Avenue Extension (Phase 1) in which the bid will go out in May 2025.

Mr. Hopman stated the gopher tortoise survey was completed on Runway 18/36 Rehabilitation Design/Construction Project at the Space Coast Regional Airport. The gopher tortoises will need to be removed and relocated. Mr. Hopman stated that per the FAA, a fence would eventually need to be installed due to the number of tortoises.

Mr. Hopman discussed details regarding the Air Traffic Control Tower at Space Coast Regional Airport. The pre-construction meeting is scheduled with the City of Titusville on February 25th.

Mr. Hopman stated the Space Coast Regional Airfield Marking Project has been delayed due to the need of additional materials.

Mr. Hopman stated the Northeast Corporate Hangar Project (Design and Permitting) at Space Coast Regional Airport is underway with 30% of the drawings being ready by February 21, 2025.

Mr. Hopman stated the Runway 11/29 Rehabilitation Design at Merritt Island Airport is moving forward with the beginning of construction in 2026.

b. Operations Report

Mr. Hopman stated there were not any noise complaints for the month of January. Mr. Hopman reviewed the operations of all three airports with the Board.

2. Deputy Director of Finance and Administration Report**a. November 2024, December 2024 and January 2025 Check Register**

Ms. Kinard presented the check register for the months of November 2024, December 2024 and January 2025 and called for any questions. There were none.

b. January 2025 Preliminary Financial Statements

Ms. Kinard presented the 2025 Preliminary Financial Statements and called for any questions.

Ms. Kinard provided the explanation that the Financial Statements are preliminary due to FY 2023-2024 being underway and the unresolved correction to the lease valuation and documentation from the previous fiscal year audit.

Mr. Molitor questioned an outstanding amount for the line of credit shown. Ms. Kinard explained the line of credit was utilized for the acquisition of the Sheltair hangars at TIX and X21.

Mr. Whitmore questioned the legitimacy of 50% of the budget to actual costs for professional services. Ms. Kinard stated the amount of 50% for professional services is correct.

Authority Attorney Report

Mr. Repperger had nothing to report.

Authority Member's Report

Mr. Mount called for any comments or questions from the Board.

Mr. Voss questioned the status of Space Perspective. Mr. Hopman stated an eviction hearing was scheduled for early March.

Public Comments

Mr. Mount called for public comments.

Mr. Donn White from the EAA at the Merritt Island Airport discussed the positive outcome of the Young Eagles event that occurred on January 25, 2025.

Adjournment

Mr. Mount adjourned the meeting at 5:35 p.m.

JOHN CRAIG, CHAIRMAN

DONN MOUNT, VICE CHAIRMAN



ACTION ITEMS

**APPROVAL: LEASE AMENDMENT # 1 WITH
MERRITT ISLAND AVIATION FOR
IMPROVEMENTS LOCATED AT 415 MANOR
DRIVE AT THE MERRITT ISLAND AIRPORT**

**FIRST AMENDMENT TO AERONAUTICAL LEASE AND
DEVELOPMENT AGREEMENT DATED MAY 13, 2021**

The **TITUSVILLE-COCOA AIRPORT AUTHORITY**, as the governing body of the Titusville Cocoa Airport District, a special taxing district existing by and under the laws of the State of Florida (the "**Authority**"), and **MERRITT ISLAND AVIATION, INC.**, a Florida corporation with its principal place of business located at 475 Manor Drive, Hangar #5, Merritt Island, FL 32780 (the "**Lessee**"), have entered into this First Amendment to Aeronautical Lease and Development Agreement Dated May 13, 2021 (the "**First Amendment**") on this 20th day of February, 2025 (the "**First Amendment Effective Date**"). The Authority and Lessee are collectively referred to as the "**Parties**" and each a "**Party**," and the Parties do hereby agree as follows:

W I T N E S S E T H:

WHEREAS, Authority owns and operates airports known as Arthur Dunn Airpark (X21), Space Coast Regional Airport (TIX), and Merritt Island Airport (COI), and Authority is desirous of continuing to lease to Lessee certain premises hereinafter more fully described and located at Merritt Island Airport; and

WHEREAS, Authority and Lessee are currently parties to an existing, written Aeronautical Lease and Development Agreement dated May 13, 2021 (the "**Lease**") concerning an aeronautical parcel of real property, together with various improvements and apron space, located at Merritt Island Airport and totaling 35,222.70 square feet (the "**Property**," as more specifically identified on **Exhibit "A"** to this First Amendment), by way of which Lessee has had quiet use, enjoyment and occupancy of the Property since the inception of the Lease; and

WHEREAS, Authority and Lessee recently discovered that there exist certain inadvertent and unintentional errors and omissions in the Lease that have resulted in: (a) an incorrect rental rate being paid by Lessee since the commencement of its obligation to pay sums due Authority under the Lease, and (b) an incorrect legal description and depiction of the Property, both in the Lease and through its exhibits, whereby certain portions of the demised Property were inadvertently omitted therefrom; and

WHEREAS, Authority and Lessee desire to correct the errors and omissions in the Lease going back to its commencement and enter into this First Amendment in order to accomplish the same;

NOW, THEREFORE, for and in consideration of the terms, covenants and conditions herein contained, along with the sum of Ten and No/100 Dollars (\$10.00) in hand paid by each Party hereto to the other, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party hereto, the Parties do hereby mutually and voluntarily agree and covenant:

1. The Lease shall be amended as follows:

- (a) The second paragraph of “ARTICLE I LEASED PREMISES” of the Lease beginning “To the extent it has not yet been provided...” shall be deleted and removed from the Lease in its entirety.
- (b) Section 3.1 of the Lease entitled “Rent” shall be deleted and removed from the Lease in its entirety and shall be replaced with the following provisions:

Section 3.1 - Rent.

For the purpose of computing the rental payments, Authority and Lessee agree that the Property is comprised of: (a) 44,215.20 square feet, more or less, together with apron space (the “**Land**”), and (b) improvements on the Land consisting of a 3,934.80 square foot corporate hangar (the “**Corporate Hangar**”) and a separate 3,934.80 square foot hangar with utility room (“**Hangar #5**”), all of which as identified more specifically on Exhibit “A & B”. The annual base rental rate for the Property shall be and consist of: (a) \$0.35 per square foot for the Land totaling \$15,475.32 annually, (b) \$13.00 per square foot for the Corporate Hangar totaling \$51,152.40 annually, and (c) \$4.00 per square foot for Hangar #5 totaling \$15,739.20 annually, for a total initial annual rental rate for the Property of **\$82,366.92** (the “Annual Base Rent”). Annual Base Rent increases based on the Consumer Price Index (“CPI”) shall be applied annually (based upon the Commencement Date of the Lease) throughout the term and any valid extension(s) thereof, with the exception of the five-year fair market value readjustments set forth in section 3.03 of the Lease, below.

- (c) The first sentence of Section 3.03 of the Lease entitled “Adjustment of Annual Base Rent” shall be deleted and removed from the Lease in its entirety and shall be replaced with the following sentence:

The Annual Base Rent payable to Authority by Lessee shall be adjusted at the end of each five (5) year term, beginning with the Commencement Date, through the balance of this Lease, including any extensions thereof, and shall be determined by the Fair Market Value of the Property including all improvements thereto and/or thereon.

- (d) The first sentence of Section 3.04 of the Lease entitled “Time of Payment” shall be deleted and removed from the Lease in its entirety and shall be replaced with the following sentence:

Initial Annual Base Rent shall be due to Authority from Lessee in twelve (12) equal monthly installments of \$5,827.33, plus applicable sales tax thereon.

2. **Exhibit “A”** appended to this First Amendment shall be substituted and become **Exhibit “A”** to and for the Lease and shall be treated as though it was part and parcel of the Lease

from the Lease's Effective Date, May 13, 2021, and as though the prior **Exhibit "A"** to the Lease not appended to this First Amendment had never existed or been a part of the Lease. All references in the Lease to **Exhibit "A"** shall refer to **Exhibit "A"** to this First Amendment.

3. **Exhibit "B"** appended to this First Amendment shall be substituted and become **Exhibit "B"** to and for the Lease and shall be treated as though it was part and parcel of the Lease from the Lease's Effective Date, May 13, 2021, and as though the prior **Exhibit "B"** to the Lease not appended to this First Amendment had never existed or been a part of the Lease. All references in the Lease to **Exhibit "B"** shall refer to **Exhibit "B"** to this First Amendment.

4. For avoidance of doubt, the Parties agree and acknowledge that the "Construction Commencement Date" as that term is used in and defined by the Lease is [February 17, 2023].

5. Authority and Lessee agree and acknowledge that as of the First Amendment Effective Date, Lessee's total Construction Contribution as that term is defined by and in Section 3.07 of the Lease, entitled "Lessee's Payment for Authority Improvements and Rent Abatement," is \$ [\$524,088.55] , with Lessee having actually paid and/or reimbursed to Authority as of the First Amendment Effective Date the sum of \$ [\$405,735.00] , and there still due and owing from Lessee to Authority for the Construction Contribution currently the sum of \$ [\$118,353.55] .

6. Authority and Lessee agree and acknowledge that as a result of scrivener's errors and an incomplete "**Exhibit A**" to the Lease, the annual base rent charged to Lessee by Authority from the Effective Date of the Lease through the Effective Date of this First Amendment was not accurate and less than what was due and owing based upon the condition and status of the Property and Authority improvements thereon. As such, Authority and Lessee agree and acknowledge that the following constitutes the actual amount of base rent due Authority from Lessee for the Property, Hangar #5 and the Corporate Hangar from the Effective Date of the Lease through the First Amendment Effective Date without regard to the erroneous Lease provisions and exhibit:

<u>Year</u>	<u>Actual Base Rent</u>	<u>Base Rent Charged</u>	<u>Balance</u>
6/1/2021	\$14,230.22	\$0	\$14,230.22
6/1/2022	\$14,287.14	\$0	\$14,287.14
6/1/2023	\$15,472.97	\$0	\$15,472.97
6/1/2024	\$82,366.92	\$0	\$82,366.92
6/1/2025	\$85,101.50	\$0	\$85,101.50

7. Based upon the calculations set forth in paragraph 6, above, Authority and Lessee agree and acknowledge that: (a) the difference between base rent actually charged to Lessee by Authority (and credited against the Construction Contribution) and the correct amount of base rent that should have been charged to Lessee by Authority for the Effective Date of the Lease through the First Amendment Effective Date is \$105,765.39 (the "Corrected Base Rent Total"); and (b) the Corrected Base Rent Total shall be applied to and correspondingly reduce the balance of Lessee's Construction Contribution and shall thereby be satisfied by Lessee assuming the balance of Lessee's Construction Contribution exceeds the Corrected Base Rent Total.

8. Additionally, and again assuming the balance of Lessee's Construction Contribution exceeds the Corrected Base Rent Total, all base rental sums due and owing from Lessee to Authority pursuant to the Lease as amended by this First Amendment shall be credited towards and against, and thereby reduce the balance of, Lessee's Construction Contribution until such time as said Construction Contribution is completely exhausted and has no remaining balance, after which such time base rent under the Lease as amended by this First Amendment shall be due and payable by Lessee to Authority pursuant to the terms of the Lease as amended by this First Amendment.

9. Except as expressly and specifically modified by this Amendment, all other terms, provisions, rights and obligations of the Parties set forth in the Lease shall remain valid, enforceable and in full force and effect, and the Parties agree to be bound by and fully comply with those terms, provisions, rights and obligations. In the event of any direct conflict between the terms of the Lease and the terms of this First Amendment, the terms of this First Amendment shall control.

(Signature Page Follows)

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto have hereunto set their hands and seals on the date first above written.

**TITUSVILLE-COCOA AIRPORT
AUTHORITY**

Witness

By: _____
KEVIN DAUGHERTY, AAE
Director of Airports

Witness

Approved as to Form and Legality this _____
Day of _____, 2025

WhiteBird, PLLC

By: _____
Adam M. Bird, Esq., Counsel/Titusville-Cocoa
Airport Authority

* * *

MERRITT ISLAND AVIATION, INC.

Witness

By: _____

As Its: _____

Witness

Print Name: _____



ACTION ITEMS

**APPROVAL: LEASE AGREEMENT WITH HEALTH
FIRST SHARED SERVICES, INCORPORATED FOR
IMPROVEMENTS LOCATED AT 51 BRISTOW
WAY AT THE SPACE COAST REGIONAL
AIRPORT.**

Executive Summary

AIRPORT: Space Coast Regional Airport (TIX)

TENANT: Health First Shared Services Incorporated

LANDLORD: Titusville-Cocoa Airport Authority

LEASED PREMISES: 51 Bristow Way (Airport Fire Station)
3,898 Office Space

LEASE TERM: 3 Years

LEASE RENT:	Year 1	\$132,531.96
	Year 2	\$137,833.32
	Year 3	\$143,346.60

IMPROVMENTS TO BE CONSTRUCTED

BY TENANT: None

PREMISES: Exhibit A within Lease Agreement

AUTHORITY IMPROVEMENT OBLIGATIONS:

None

**TITUSVILLE-COCOA AIRPORT AUTHORITY
LEASE AGREEMENT**

THIS COMMERCIAL LEASE AGREEMENT (“Lease”) is made to be effective as of the 17th day of March, 2025 (the “**Effective Date**”), by and between the TITUSVILLE-COCOA AIRPORT AUTHORITY, as governing body of the Titusville-Cocoa Airport Authority, a special taxing district existing under the laws of the State of Florida, whose mailing address is 51 Bristow Way, Titusville, Florida 32780 (“**Authority**”), and **Health First Shared Services, Inc** - a Florida Not for Profit Corporation organized and existing under the laws of the State of Florida, with its principal place of business currently located at 6450 US Highway 1, Rockledge, FL 32955 (“**Lessee**”).

W I T N E S S E T H:

In consideration of the mutual covenants and agreements herein set forth, Authority and Lessee agree and covenant as follows:

**ARTICLE I
PREMISES AND PERMITTED USES**

1.1 Demise of Premises.

Subject to the terms and conditions set forth in this Lease, Lessor hereby leases unto Lessee, and Lessee hereby leases from Lessor a portion of commercial real property described as Administrative Offices within the TCAA Fire Station and depicted in Exhibit “A” hereto (the “Premises”), located at the Space Coast Regional Airport. The “Premises” consists of approximately 3,898 square feet of office space, and nothing herein provides Lessee with the right or ability to exclude Lessor or any other third party from those portions of the Administration Building not expressly included as part of the Premises hereunder. Lessee hereby leases the Premises subject to, and Lessee hereby agrees to comply with, (i) all applicable building codes, zoning regulations, and municipal, county, state and federal laws, ordinances and regulations governing or regulating the Premises or its uses, (ii) all covenants, easements and restrictions of record, (iii) “Rules, Regulations, and Minimum Standards Covering Airports Owned or Controlled by the Titusville-Cocoa Airport Authority,” as the same may be amended from time to time (“Minimum Standards”), and (iv) the Space Coast Regional Airport Master Plan, as the same may be amended from time to time (the “Master Plan”).

1.2 Condition of Premises:

Lessee accepts the Premises in “AS-IS” condition. Lessee acknowledges that Authority has made no representations or warranties relating to the suitability of the Premises for any particular use, and unless otherwise expressly provided in this Lease, Authority shall have no obligation whatsoever to repair, maintain, renovate or otherwise incur any cost or expense with respect to the Premises. Lessee shall not permit any unlawful nuisance, waste or injury on the Premises. Lessee agrees to surrender the Premises upon the expiration of this Lease, or earlier termination hereof, in a condition substantially similar to the condition of the Premises on the Commencement Date, ordinary wear and tear excepted.

1.3 Construction of Improvements by Authority.

If applicable, the Authority, at its own cost, agrees to construct those improvements described on **Exhibit "B"** hereto, unless said exhibit indicates that Authority shall construct no improvements on or in relation to the Premises in which case Authority shall not be responsible in any fashion for the construction of improvements of any kind on the Premises.

1.4 Construction of Improvements/Modifications by Lessee.

If applicable, the Lessee shall be permitted to construct and shall have sole responsibility for construction of the improvements and/or modifications within the Premises described in **Exhibit "C"** hereto, for which Lessee shall obtain all necessary governmental approvals including without limitation engineering approval from the City of Titusville. Any construction by Lessee on the Premises shall be in accordance with local building codes and shall also be governed by **Exhibit "D"** hereto, which is incorporated herein by reference. Any other improvements Lessee wishes to construct upon the Premises, apart from those specifically listed on **Exhibit "C"** hereto, shall be submitted to the Authority in writing for Authority's approval, which shall be granted or denied by Authority in its sole discretion. Construction of all improvements shall be solely at the expense and cost of the Lessee, and Authority shall not be responsible for the same regardless of Authority providing its approval for construction of such improvements. For clarity and the avoidance of doubt, if there are no improvements listed on **Exhibit "C,"** then Lessee is not permitted to construct any improvements on or within the Premises without the prior written consent of Authority.

1.5 No Entitlement to Lien.

Nothing contained in this Lease shall authorize Lessee to do any act which may create or be the foundation for any lien, mortgage or other encumbrance upon the Premises or of any interest of Authority in the demised Premises or upon or in any building or improvement located thereon, it being agreed that should Lessee cause any alterations, changes, additions, improvements or repairs to be made to or on the Premises, or cause materials to be furnished or labor to be performed therein or thereon, neither Authority nor the Premises shall, under any circumstances, be liable for the payment of any expense incurred or for the value of any work or material furnished to the Premises or any part thereof. Lessee shall upon request of Authority deliver such documents as may be required by Authority in order to effectuate the lien protection required by this paragraph. All such alterations, changes, additions, improvements, repairs, materials and labor, other than those expressly set forth in this Lease to be the responsibility of Authority, shall be at Lessee's expense and Lessee shall be solely and wholly responsible to contractors, subcontractors, laborers and materialmen furnishing labor and material to the Premises, any building or structure thereon or any part thereof. If, because of any act or omission of Lessee, any mechanic's or other lien or order for the payment of money shall be filed against the Premises or any building or improvement located thereon or against Authority (whether or not such lien or order is valid or enforceable as such), Lessee shall, at Lessee's own cost and expense, within fifteen (15) days after the date of filing thereof, cause the same to be canceled and discharged of record or furnish Authority with a surety bond issued by a surety company reasonably satisfactory to Authority, protecting Authority from any loss because of nonpayment of such lien claim and further shall indemnify and save harmless the Authority from and against any and all costs, expenses, claims,

losses or damages, including Attorneys' Fees (defined below), resulting thereupon or by reason thereof. This Lease expressly provides that the interest of the Authority in the Premises shall not be subject to liens for improvements of any kind made by Lessee, and Authority is authorized to record a memorandum of this Lease to effectuate this section.

1.6 Quiet Enjoyment.

The Authority agrees that, subject to Lessee's performance of the terms and conditions of this Lease, Lessee shall peaceably and quietly have, hold and enjoy the Premises in accordance with the terms and conditions of this Lease.

1.7 Permitted Uses.

Lessee shall be permitted to use the Premises only for general crew quarters in support to purposes related to Lessee's business operations (Medevac Helicopter Services), namely provisions of Health First (the "Permitted Uses"). Lessee shall not utilize the Premises for any purpose other than the Permitted Uses without the express, written consent of the Authority.

1.8 Signage.

All signage on the Premises shall comply with the Minimum Standards and must be approved in writing by the Authority in its sole and absolute discretion before being installed.

ARTICLE II
TERM OF LEASEHOLD

2.1 Initial/Base Term of Lease.

The Term of this Lease is defined as the period beginning on the Effective Date and shall run for a period of **three (3) years**. If the Effective Date is other than the last day of a calendar month, then the Lease Term shall expire on the last day of the calendar month that is three (3) years after the Effective Date. This Lease may be terminated early, with no penalty, should Authority and Lessee execute a lease for an alternate location at Space Coast Regional Airport.

ARTICLE III
ANNUAL RENT AND FEES

3.1 Annual Rent and Fees.

Lessee shall pay to the Authority annual rent for the Premises (hereinafter referred to as the "Annual Rent") for each twelve (12) month period or portion thereof during the initial term and any Extension Term of this Lease, beginning with the Commencement Date, in the amount detailed below, which Annual Rent shall be payable on or before the first day of each calendar month (or partial calendar month) thereafter, in amounts equal to one-twelfth (1/12) of the Annual Rent then due, plus any sales or rent taxes due on that installment, in advance, in lawful money of the United States, without deduction or set-off, at the office of the Authority. Annual Rent for a

partial month, if any, during the Term of this Lease shall be prorated based on the number of days in such month.

3.2 Calculation of Annual Rent and Fees.

(a) Base Rent: The initial Annual Rent and related charges to be paid to the Authority by Lessee for the Premises beginning on March 17, 2025, the Effective Date, which shall be adjusted annually as set forth below, shall be as follows: annual base rent in the amount of **\$132,531.96 payable in twelve (12) equal monthly installments of \$11.044.33 per month.** Each monthly payment of base rent and any other sums due monthly to Authority from Lessee shall be paid in advance on or before the first day of each month. Additionally, though it is not included in the foregoing base rental rates, should Authority be obligated, now or in the future, to pay sales tax on any sums received from Lessee pursuant to this Lease, Lessee shall be solely responsible and liable for payment of any and all such sales tax subject, however, to the terms of Section 5.2 of the Lease, below.

3.3 Annual Rental Rate Adjustment.

Each year on the anniversary of the Effective Date (the “Rent Adjustment Date(s)”), the annual base rent and Premises-related payments and charges due Authority from Lessee as set forth in section 3.2 above shall increase by the following amounts:

Year 2 (beginning on March 17, 2026)	\$137,833.32
Year 3 (beginning on March 17, 2027)	\$143,346.60

3.4 Delinquent Rent.

Any installment of rent, taxes and/or any other amounts due from Lessee under this Lease that is not received within ten (10) calendar days after it is due shall be considered a material breach of this Lease and shall bear interest from the date when the same was due until paid by Lessee at the interest rate of eighteen percent (18%) per annum. In the event Authority has not received payment from Lessee when due, Authority shall endeavor to send a written notice of non-payment to Lessee, but Authority’s failure to do so shall not affect Lessee’s default nor shall it affect Authority’s rights under the Lease as to Lessee’s default.

3.5 Security Deposit.

Lessee agrees to pay a security deposit of \$22,088.66 (2 months’ rent) to the Authority upon the execution of this Lease. This security deposit will be held by the Authority as security for the faithful performance of all Lessee’s obligations under this agreement, including but not limited to, the payment of rent, repair of damages, and adherence to the terms of this lease.

The security deposit will be refundable to the Lessee, less any deductions for unpaid rent, damages, or other charges for which the Lessee is responsible, within sixty (60) days after the termination of the Lease and the return of possession of the premises to the Authority.

The Authority may apply all or a portion of the security deposit to remedy any default by Lessee

under this Lease, including but not limited to, unpaid rent, utility bills, or damages to the property and/or attorneys' fees and costs incurred by the Authority in relation to any default by Lessee. Absent a default by Lessee, the Authority shall not use the security deposit as rent during the term of the lease without prior written consent from the Lessee.

3.6 Construction Period.

If applicable, in consideration of Lessee's buildout of and construction of improvements to the Premises at its own cost and expense, which provide added value to the Authority-owned Premises, base rent due the Authority from Lessee shall be abated for a four-month period beginning on the Effective Date of the Lease, and during said four-month abatement period no base rent shall be due Authority from Lessee. This provision shall not apply to any other sums due Authority from Lessee under the Lease.

ARTICLE IV **MAINTENANCE AND UTILITIES**

4.1 Maintenance

All facilities furnished by the Authority and designated for the general use of occupants of the Premises, including Lessee hereunder, their respective officers, agents, employees and customers, including, but not limited to, any of the following which may have been furnished by Authority (such as parking areas, driveways, entrances and exits thereto, employee parking areas, truck way or ways, truck courts and service courts, loading docks, package pick-up stations, pedestrian sidewalks and ramps, landscaped areas, exterior stairways, first aid stations, comfort stations, bus stops, taxi stands, malls, and other similar facilities) shall at all times be subject to the exclusive control, administration, and management of the Authority. The Authority shall have the right from time to time to change the area, level, location, amount and arrangement of such parking areas and all other facilities referred to above and to make all rules and regulations pertaining to and necessary for, in the Authority's sole judgment, the proper operation and maintenance of the Premises as above described and as hereinafter defined, provided the same shall not unreasonably interfere with Lessee's quiet use of or access to the Premises or with the visibility of the Premises.

The Authority shall not be liable for any damages from plumbing, gas, water steam or sewage leaks or stoppage, nor for damage arising from acts of negligence of Lessee and/or third parties. Lessee shall not store any products or substances which shall increase the need for pest control services. Lessee agrees to accept the Premises and appurtenances thereof, including sprinkler, if any, heating, air conditioning, water and sewer systems, electrical fixtures, plumbing, plumbing fixtures and equipment, in "as is" condition. The Authority shall maintain the Premises and appurtenances thereof, including, but not limited to, sprinkler, if any, heating, air conditioning, water and sewer systems, electrical fixtures, plumbing, plumbing fixtures and equipment in good condition and make all necessary repairs or replacements, both ordinary and extraordinary, through the term of this Lease unless the Lessee, its officers, agents, employees and customers are the cause for such repair or replacement. Lessee shall then, at Lessee's expense, make such repairs or replacements with the Authority's written approval. . At all times this Lease is in effect, Authority shall maintain and keep in force at Authority's expense a service and maintenance contract for the

heating, ventilating and air conditioning systems provided for the Premises. Such contracts shall be with a professional HVAC servicing and maintenance contractor of the Authority's choice licensed in the state of Florida. The Authority shall perform pest extermination(s) at its expense and will use a licensed exterminating firm exclusively for this purpose. Lessee shall use the plumbing systems in the Premises only for their intended purpose and shall not place or permit to be placed therein any caustic, acid, corrosive or concentrated substances or objects which are likely to cause damage to the plumbing systems or cause them to fail in whole or part. Should Lessee violate this covenant, Lessee shall be liable to the Authority for the full cost of cleaning, repairing or rebuilding the plumbing systems, which amount(s) shall be payable as additional rent hereunder. In the event Lessee receives written consent to penetrate the roof or any wall of the Premises, Lessee shall be solely responsible for any damage which may be caused by or result from such penetration. Lessee agrees, at Lessee's expense, to replace promptly any and all plate or other glass in the Premises which may become damaged or broken as a result of Lessee's actions with glass of the same kind and quality.

4.2 Trash and Garbage.

During this Lease, Lessee shall be responsible for the storage, collection and removal from the Premises of all trash, garbage and other refuse resulting from Lessee's activities on the Premises. Lessee shall provide appropriate, covered, metal receptacles for trash, garbage and other refuse, will maintain the receptacles in an attractive, safe and sanitary manner, and will store receptacles in inconspicuous places on the Premises that are screened from public view in accordance with the Minimum Standards.

4.3 Utilities (Electrical, Sewer, etc.).

During this Lease, the Authority shall be responsible, at its sole cost and expense, for any necessary installation of regular utility services within and to the Premises except the construction of Improvements detailed in **Exhibit "C"** hereto, if any. Utility service costs associated within this facility shall be included in fees as described in section 3.2, above. Lessee agrees that the Authority shall have no liability to Lessee arising out of any interruption of utility service to the Premises, unless such interruption was caused by the gross negligence of the Authority. For purposes of this section 4.3, the acts of a third party shall not constitute acts within the control of the Authority unless such acts were directed by the Authority.

ARTICLE V **TAXES**

5.1 Property Taxes.

The Authority shall pay when due all taxes, utility assessments (including, without limitation, stormwater utility charges) and impact fees levied against or in connection with the Premises, including any improvements.

5.2 Payment of Sales Tax.

Lessee shall provide Authority a Certificate of Exemption or be liable, at its sole cost and expense, for any sales, use or similar taxes with respect to all rent and other payments due from

and/or made by Lessee in accordance with the provisions of this Lease. Lessee shall indemnify, defend and hold Authority completely harmless from and against any liability, including any interest and penalties, which might arise in connection with Lessee's failure to timely remit any such taxes.

ARTICLE VI **INSURANCE**

6.1 Hazard Insurance.

Lessee shall, at its sole expense, obtain and maintain throughout the this Lease property and casualty insurance on and for all improvements, equipment, furnishings and other personal property now or hereafter erected, installed or used at the Premises, on a replacement cost basis (without deduction for depreciation), for the benefit of Authority and Lessee as their interests may appear, with such coverages, in such form, and with such company or companies as the Authority shall approve in writing, including coverage for damage by fire, the elements or other casualty with standard extended endorsements. Lessee, on behalf of itself and its insurance carriers, hereby waives any and all rights of recovery which it may have against Authority or any other party who it is required to indemnify in accordance with the provisions of Article 8 below, for any loss of or damage to property it may suffer as a result of any fire or other peril insured under an insurance policy which it is required to obtain hereunder.

6.2 Liability Insurance.

Lessee shall, at its sole expense, obtain and maintain throughout this Lease automobile liability insurance on all automobiles used in connection with its operations at the Premises and commercial general liability insurance protecting the Authority and Lessee (including, without limitation, all members of the governing board of Authority), officers, agents and employees of each, from and against any and all liabilities arising out of or relating to Lessee's occupation and/or use of the Premises, or the conduct of its operations on the Premises, in the amount of not less than \$5,000,000 (or such greater amount as may be maintained by Lessee from time to time) per occurrence. Such insurance shall include contractual liability coverage for Lessee's covenants to indemnify the Authority and the other parties as required under this Lease and shall provide that it is primary insurance as respects any other valid and collectible insurance the Authority or any of the other additional insureds may possess, including any self-insured retention or deductible any of them may have, and that any other insurance carried by any of them shall be considered excess insurance only.

6.3 Workers' Compensation.

Lessee shall keep in force, at its sole expense, workers' compensation or similar insurance affording the required statutory coverage and requisite statutory limits. Lessee shall also maintain at all times while this Lease is in effect employer's liability insurance with limits of liability of not less than \$500,000 for each of the "each accident." Such workers' compensation and employer's liability insurance or self-insured program shall contain a waiver of any right of subrogation against Authority.

6.4 Certificates of Insurance.

Within thirty (30) days after the Effective Date of this Lease, and within thirty (30) days after the expiration of any policy or policies required to be provided by Lessee hereunder, Lessee shall furnish an original certificate of insurance to Authority evidencing such coverage, naming the Authority as an additional insured under the property insurance required under section 6.1, naming the Authority as an additional insured under the liability policies required under section 6.2, and confirming that the policy or policies will not be canceled or modified nor the limits thereunder decreased without thirty (30) days' prior written notice thereof to and approval from Authority. Lessee shall also provide Authority with copies of endorsements and other evidence of the coverage set forth in the certificate of insurance as Authority reasonably may request. If Lessee fails to comply with the terms of this section, Authority shall have the right but not the obligation to cause insurance as referenced above to be issued, and in such event Lessee shall pay the premium for such insurance upon Authority's demand. Furthermore, Lessee shall provide proof of its compliance with Article VI by providing copies of such policies, together with any declarations pages and riders related thereto, to Authority upon reasonable demand thereby.

ARTICLE VII

ENVIRONMENTAL

7.1 Lessee's Environmental Obligations.

Lessee shall comply with all "Environmental Laws", which are defined as all applicable federal, state and local statutes, laws, ordinances, regulations, administrative rulings, orders and requirements pertaining to the protection of the environment, including but not limited to, the Authority's rules and regulations, and including, but not limited to those regulating the use, storage, handling and disposal of any contaminant, toxic or hazardous waste, or any other substance the removal of which is required or the use of which is restricted, prohibited or penalized under any federal, state or local statute, law, ordinance, regulation, rule or judicial or administrative order with respect to environmental conditions, health, or safety, including, without limitation, asbestos or petroleum products ("Hazardous Substances"). Further, during the Term of this Lease, neither Lessee nor any agent or party acting at the direction or with the consent of Lessee shall use, store, handle or dispose of by any means any Hazardous Substances at the Premises, except that Lessee shall be entitled to use Hazardous Substances of the type and in the quantities typically used by companies performing similar aviation services in accordance with all applicable Environmental Laws. Notwithstanding any other provision hereof, Lessee does not undertake any obligation to remediate, or to take any other action with respect to, any environmental condition not attributable to actions at the Premises (or elsewhere at the Airport) by Lessee, its officers, employees, agents, contractors, subcontractors, licensees or invitees.

Upon reasonable notice to Lessee, the Authority may conduct or cause to be conducted through a third party that it selects an environmental audit or other investigation of Lessee's operations to determine whether Lessee has breached its obligations under this section. Lessee shall pay all costs associated with said investigation if such investigation shall disclose any such breach by Lessee.

The provisions of this section 7.1 shall survive the expiration or earlier termination of the term of this Lease.

ARTICLE VIII

INDEMNIFICATION

8.1 Indemnification.

Lessee shall indemnify, defend, and hold harmless the Authority from and against any and all liabilities, losses, suits, claims, demands, judgments, fines, penalties, damages, costs, and expenses (including, but not limited to, reasonable attorneys' fees, expert fees, and investigation costs) to the extent caused by the negligence or willful misconduct of the Lessee, its officers, employees, agents, or contractors in connection with:

1. Lessee's use, occupancy, or maintenance of the Premises or any improvements thereon.
2. Lessee's operations on the Premises.
3. The acts or omissions of Lessee's officers, employees, agents, contractors, subcontractors, licensees, or invitees to the extent such actions are within Lessee's control.
4. Hazardous substances introduced, released, or improperly managed by Lessee on the Premises, including liability under the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA") or any other applicable environmental law.

However, Lessee shall not be required to indemnify, defend, or hold harmless the Authority for any claims, liabilities, or damages that arise from:

1. The sole negligence, gross negligence, or willful misconduct of the Authority, its officers, employees, or agents.
2. The acts or omissions of third parties not under the control or direction of the Lessee, including independent contractors, invitees, or licensees.
3. Hazardous substances that were present prior to Lessee's occupancy or introduced by the Authority or any third party not acting on behalf of Lessee.

Lessee's obligation for attorneys' fees, expert fees, and defense costs shall be limited to reasonable and necessary expenses and shall not exceed amounts proportionate to Lessee's degree of fault in the claim.

Indemnification by Authority

The Authority agrees to indemnify, defend, and hold harmless Lessee from and against any and all liabilities, losses, suits, claims, demands, judgments, fines, penalties, damages, costs, and expenses arising from the negligence, gross negligence, or willful misconduct of the Authority, its officers, employees, or agents.

The Authority shall also be responsible for any environmental liabilities, including but not limited to those under CERCLA and other applicable environmental laws, to the extent caused by the Authority's actions, pre-existing conditions, or third parties not under Lessee's control.

Limitations of Liability

1. Lessee's total liability under this indemnification clause shall not exceed the coverage limits of Lessee's insurance policy.
2. Lessee's liability shall be limited solely to the extent of its own negligence or willful misconduct and shall not extend to indirect, consequential, or punitive damages.
3. Authority's total liability under this indemnification clause shall not exceed the coverage limits of Authority's insurance policy and/or any limitation on Authority's liability for damages imposed by sovereign and/or governmental immunity of any kind.
4. Nothing in this section shall require either party to indemnify the other for matters beyond their control or unrelated to their acts or omissions.

Survival of Indemnification Obligations

Indemnification obligations under this section shall survive termination of this Lease for a period of 5 years but shall not extend indefinitely.

No Waiver of Sovereign Immunity

Notwithstanding any other terms or provisions of this Lease, nothing herein shall expand, amend, alter, abridge, supplant, waive, release, disclaim or otherwise affect the Authority's right to assert any form of sovereign and/or governmental immunity, including without limitation that set forth in section 768.28, Florida Statutes, against and in defense of any claim, expense, damage(s) and/or liability of any kind asserted by one or more third parties, with the Authority expressly preserving and reserving all such sovereign and/or governmental immunity

ARTICLE IX

DESTRUCTION OF IMPROVEMENTS – CORPORATE AVIATION TERMINAL

9.1 Insurance Proceeds

Upon receipt by Lessee and the Authority of the proceeds of any property or builder's risk insurance policy or policies, Lessee and the Authority shall deposit same in an interest-bearing escrow account to pay for the cost of repair, replacement and rebuilding of the property that was the subject of such insurance claim(s). The Authority shall receive and hold such proceeds (and any interest earned thereon) in trust for such work, and the Authority shall distribute such proceeds (and any interest earned thereon during construction) solely to pay the cost of such work. If the amount of such insurance proceeds (together with the interest earned thereon) is insufficient to pay the costs of the necessary repair, replacement or rebuilding of such damaged property, Lessee shall

pay any additional sums required in relation to repair, replacement and/or rebuilding of the Premises and its proportionate share of any repair, replacement or rebuilding of any common facilities or areas, and if the amount of such insurance proceeds (together with the interest earned thereon) is in excess of the costs thereof, the amount of such excess shall be retained by Lessee to the extent it was paid by any insurer in relation to damage to Lessee's personal property on the Premises. Notwithstanding the language of this section 10.1, in the event of total or partial destruction of the Premises, the parties will mutually evaluate a course of action that makes commercial sense regarding (i) insurance proceeds and (ii) whether or not this Lease should be terminated.

ARTICLE X

CONDEMNATION

10.1 Notice of Condemnation.

The party receiving any notice in connection with any proceedings or negotiations with respect to an actual or potential condemnation proceeding (a "Taking") shall promptly give the other party notice of the receipt, contents and date of the notice received.

10.2 Rights of Authority and Lessee.

Authority and Lessee shall each have the right to represent its respective interests in each proceeding or negotiation with respect to a Taking. Authority and Lessee each agrees to execute and deliver to the other any instrument that may be required or which would facilitate the provisions of this Lease relating to the condemnation.

10.3 Taking of Leasehold.

Upon a Taking of the entire Premises, Lessee's interest in this Lease shall continue until the Taking is completed by deed, contract or final order of condemnation, unless otherwise specified by court order. If the Taking is of substantially all of the Premises, Lessee may, by notice to Authority within ninety (90) days after Lessee receives notice of the Taking, elect to treat the Taking in accordance with the preceding sentence. If Lessee does not so notify Authority, this Lease shall remain in full force and effect covering the balance of the Premises not so taken, except that the rent payable hereunder by Lessee shall be equitably adjusted (a "Partial Taking"). Lessee may terminate this Lease with any "Partial" or Taking of the Premises where such "Partial" or Taking of the Premises materially, substantially and indefinitely prohibits Lessee from utilizing the Premises for the purposes set forth in Section 1.7 of this Lease, above.

10.4 Taking of Temporary Use of Premises and Improvements.

Upon any Taking of the temporary use of all or any part of the Premises or improvements, or both, neither the current Lease term nor the rent shall be reduced or affected in any way unless agreed upon by the parties hereto in writing. To the extent either party receives compensation as a result of any Taking and that is directly related to compensation for Lessee's loss of use of the Premises, whether temporarily or permanently, then such compensation shall be paid to Lessee. If

a result of the Taking is to necessitate expenditures for reconstruction of any improvements, including without limitation the Administration Building or any portion thereof, to make them reasonably suitable for Lessee's continued use in connection with its operations under this Lease, after the termination of such Taking, Lessee shall perform such work in accordance with the provisions of the Lease and if required thereby.

10.5 Taking by Authority.

Upon any Taking by Authority, Authority and Lessee will either agree to the amount to be paid by Authority for such Taking, or in the absence of such agreement, the matter will be determined in accordance with the laws of the State of Florida.

10.6 Deposit of Sums Payable on Taking.

If Authority and Lessee are unable to agree on how all sums payable by a third party on the Taking are to be distributed and disbursed as between Authority and Lessee under the terms of this Lease, then Authority and Lessee agree to take such action as shall reasonably be required to withdraw such sums from the Registry of the Court and jointly deposit such sums in an interest bearing escrow account, and once agreement is reached between Authority and Lessee as to how such sums are to be distributed and disbursed (or the matter has been determined by a court in accordance with the laws of the State of Florida), the interest earned on such sums shall be distributed between Authority and Lessee in the same proportion as the distribution of the principal amount being held in escrow.

ARTICLE XI **DEFAULT**

11.1 Events of Default

The occurrence of any of the following shall constitute an event of default (an "Event of Default") by Lessee under this Lease: (i) the failure of Lessee to fully and timely make any payment of rent or any other payment required to be made by Lessee hereunder within ten (10) calendar days of the date when any such payment(s) is/are due; (ii) the failure of Lessee to keep, observe or perform any other material covenants or agreements herein unrelated to payments due, and the continued failure to observe or make a reasonable effort to begin to perform any such covenant or agreement after a period of thirty (30) days after written notice to Lessee of such failure; (iii) commencement by or against the Lessee of an insolvency or bankruptcy proceeding, including, without limitation, a proceeding for liquidation, reorganization or for the readjustment of its indebtedness, or the insolvency of the Lessee, or an assignment or arrangement for the benefit of its creditors or the appointment of a receiver, trustee or custodian, provided, however, that any of the foregoing set forth in this sub-sentence (iii) which is commenced by a person other than Lessee shall not constitute an Event of Default if it is discharged within sixty (60) days following receipt of written notice from Authority; or (iv) the placement of any lien upon the Premises or any improvements (excluding liens for taxes which are not delinquent and mortgages permitted

hereunder) which is not discharged of record by payment or bond within thirty (30) days following receipt of written notice from Authority, or any levy under any such lien.

The occurrence of any of the following shall constitute an Event of Default by Authority under this Lease:

1. Failure to Maintain Premises – Failure to maintain or repair the Premises in accordance with the terms of this Lease, which remains uncured for thirty (30) days after written notice from Lessee. If such failure cannot be cured within thirty (30) days, Authority shall not be in default so long as it commences corrective action within such period and diligently pursues resolution.
2. Failure to Provide Essential Services – Failure to provide utilities, access, or other essential services required under this Lease for seven (7) consecutive days, unless caused by force majeure.
3. Breach of Material Lease Terms – Failure to observe or perform any material covenant or agreement under this Lease that remains uncured for thirty (30) days after written notice from Lessee.
4. Unauthorized Interference – Unlawful interference with Lessee's quiet enjoyment, business operations, or access to the Premises, including wrongful eviction, revocation of access, or unreasonable restrictions on use.
5. Failure to Remit Any Financial Obligations Owed to Lessee – Failure to refund, reimburse, or otherwise remit any financial obligation under this Lease within thirty (30) days after written demand from Lessee, subject to any limitations under Florida law regarding government financial obligations.
6. Failure to Comply with Applicable Laws – Any material violation of laws, regulations, or ordinances enforced by an authority, which impacts Lessee's lawful use of the Premises.

11.2 Remedies for Default.

Upon the occurrence of an Event of Default, the Authority may in its sole discretion pursue any or all of the following remedies and such other remedies as may be available to the Authority at law or in equity:

- (a) Authority may terminate the Lease and re-enter and repossess the Premises;
- (b) Authority may, without terminating this Lease, terminate Lessee's right to possession of the Premises, retake possession of the Premises, accelerate without notice of any kind to Lessee all sums due to Authority from Lease for the remainder of the then-current Lease term that have not been paid by Lessee and recover damages for all such amounts due and owing, including without limitation the accelerated amount due, from Lessee.

Irrespective of the exercise of either of the above-referenced options, Authority shall have the right to recover all unpaid rent and other payments due Authority prior to the date of

termination of possession or of the Lease, and all of Authority's costs, charges and expenses, including reasonable Attorneys' Fees, incurred in connection with the recovery of sums due under this Lease, or due to the breach of any covenant or agreement of Lessee contained in this Lease, including any costs and expenses of re-letting the Premises, repairs and renovations to the Premises, all brokerage fees and Attorneys' Fees. Authority will have the right at any time following an Event of Default to elect to terminate the Lease. No action taken by Authority pursuant to this Section 11.2 shall be deemed to terminate this Lease unless written notice of termination is given by Authority to Lessee.

The rights and remedies given to Authority by this Lease shall not be exclusive, and in addition thereto, Authority shall have such other rights and may pursue such other remedies as are provided by law or in equity. All such rights and remedies shall be deemed to be cumulative, and the exercise of one such right or remedy by Authority shall not impair its standing to exercise any other right or remedy.

Lessee hereby expressly waives any notices of default not specifically provided for herein, including, without limitation, the three (3) day notice provided for in section 83.20, Florida Statutes, and all rights of redemption, if any, granted under present or future law in the event Lessee shall be evicted or dispossessed for any cause, or in the event Authority shall obtain possession of the Premises by virtue of the provisions of this Lease or otherwise.

Upon the occurrence of an Event of Default by Authority, Lessee shall have the right to pursue any or all of the following remedies, subject to the limitations imposed by Florida law on governmental entities:

(a) Right to Terminate Lease Without Penalty

Lessee may terminate this Lease by providing written notice to Authority. Upon termination, Lessee shall be released from further obligations under the Lease.

(b) Right to Offset Rent & Financial Obligations

Lessee may, upon written notice, offset any rent or other payments due under the Lease against damages suffered because of Authority's default.

(c) Rent Abatement

If the Authority's default results in the Premises being unusable for Lessee's intended purposes, Lessee shall be entitled to a proportionate reduction in rent until the default is fully cured.

(d) Specific Performance & Injunctive Relief

Lessee may seek an order for specific performance requiring Authority to fulfill its obligations under the Lease. Lessee may also pursue injunctive relief to prevent Authority from interfering with its lawful use of the Premises.

(e) Limitations on Monetary Damages Against Authority

Lessee acknowledges that Authority is a government entity subject to sovereign immunity, and any claim for damages shall be subject to the limitations set forth in Section 768.28, Florida Statutes, and any other applicable sovereign and/or governmental immunity to which the Authority is entitled.

To the extent permitted by law, Authority shall remain responsible for contractual obligations, including payments owed to Lessee, refunds, and any lawful expenses incurred by Lessee due to Authority's breach.

(f) Attorneys' Fees

Lessee shall be entitled to recover reasonable attorneys' fees and legal expenses, but only to the extent expressly permitted by Florida law or as agreed upon in this Lease.

(g) Cumulative Remedies; No Waiver of Rights

Lessee's remedies under this Lease shall be cumulative and not exclusive, meaning it may pursue multiple remedies without waiving any legal rights.

11.3 Advances by Authority.

If Authority has paid any sums of money or incurred any obligation or expense for which Lessee is obligated to pay or reimburse Authority, or if Authority is required or elects to do so because of the failure of Lessee to perform any of the terms or conditions of this Lease after 10 days' written notice, then the same shall be deemed "rent" and shall be paid to Authority in accordance with Article III herein.

11.4 Non-Waiver

No waiver of any covenant, condition, or breach of this Lease by either party shall be deemed to constitute a waiver of any subsequent breach or of any other covenant or condition, nor shall it justify or authorize the non-observance of any other term or condition. The acceptance of rent or any other payments by Authority after knowledge of a default by Lessee shall not be deemed a waiver of such default, unless Authority expressly waives such default in writing.

Similarly, the failure of Authority to enforce any provision of this Lease shall not be deemed a waiver of Lessee's rights to enforce Authority's obligations under this Lease. No waiver by either party shall be effective unless expressly made in writing and signed by the waiving party.

ARTICLE XII

MISCELLANEOUS

12.1 Additional Provisions.

The Parties hereby agree that this Lease shall be subject to the provisions of all exhibits referenced in and/or appended to this Lease, which are incorporated herein and made material and binding parts hereof by reference. In the event of any direct conflict between the terms of the Lease and the terms of any exhibit hereto, the Lease shall control.

12.2 Fees.

Authority will not assess landing fees on flights related to Lessee's business operations (Medevac Helicopter Services), and aircraft flying non-revenue flights.

12.3 Recording.

This Lease shall not be recorded except that a memorandum hereof may be recorded if required to effectuate any terms hereof, including without limitation the prohibition against construction liens against the Premises.

12.4 Additional Reserved Rights of Authority.

Authority reserves the right to further develop, improve, repair and alter the Airport and all roadways, parking areas, facilities, landing areas and taxiways as it may reasonably see fit, although Authority will endeavor to do so without disturbing Lessee's quiet use and enjoyment of the Premises. Authority shall be free from any and all liability to Lessee for loss of business or damages of any nature whatsoever to Lessee occasioned by the making of such improvements, repairs, alterations and additions. Authority reserves the right to establish such fees and charges for the use of the Airport by Lessee (excluding any additional charge for the use of the Premises) and all others similarly situated from time to time as Authority may deem advisable.

12.5 Leasehold Encumbrances.

Lessee shall not encumber the leasehold premises without prior written approval from Authority, which shall be at Authority's sole and absolute discretion.

12.6 Assignment and Subletting.

- (a) Lessee shall not at any time sublet or assign this Lease, in whole or in part, or assign any of its rights or obligations hereunder, without the prior written approval of Authority, which approval may be granted or withheld by Authority in its sole discretion; except that Lessee may assign this Lease without prior approval (but upon prior written notice to Authority) to a corporate parent, affiliate, sister company, or subsidiary (collectively, an "Affiliate"), upon submitting proof of such affiliation satisfactory to Authority. No sublease or assignment shall release Lessee from any of its obligations under this Lease unless the Authority agrees to such release in

writing in its sole discretion. Approvals required under this paragraph shall be in writing and shall apply to any change in ownership of or power to vote a majority of the outstanding voting stock of Lessee from the owners of such stock or those controlling the power to vote such stock on the date of this Lease (except in the event Lessee is a corporation whose stock is publicly traded), or if Lessee is a limited or a general partnership or other entity, any transfer of an interest in the partnership or other entity which results in a change in the control of such partnership or other entity. Any assignment or sublease that is not in strict compliance with the terms and conditions of this Paragraph, shall be void ab initio and shall be of no force or effect whatsoever.

- (b) Lessee agrees to reimburse the Authority for its Attorneys' Fees and costs actually incurred in determining whether to give its consent to any proposed sublease or assignment, whether or not such consent is given, and the negotiation and preparation of any documents with respect to such sublease or assignment.

12.7 Attorneys' Fees and Costs. In the event of any legal action arising from and/or related to this Lease, any provision hereof, any default hereof and/or any right of either Authority or Lessee hereunder, the prevailing party shall have and recover from the non-prevailing party all reasonable attorneys' fees and costs incurred in relation to such legal action, including without limitation all appellate attorneys' fees and costs and all reasonable attorneys' fees and costs incurred in litigating entitlement to and/or amount of attorneys' fees and costs to be awarded to the prevailing party.

12.8 Notice.

Any notice permitted or required to be given under the terms of this Lease shall be in writing, addressed to the party to whom it is directed, and sent either by (1) hand delivery, (2) United States certified or registered mail, postage prepaid, return receipt requested or (3) overnight delivery by a nationally recognized company, to the address shown below or to such other address as either party may from time to time designate by written notice in accordance with this section:

To Authority: Director of Airports
Titusville-Cocoa Airport Authority
1 Bristow Way
Titusville, FL 32780

With Copy to: WhiteBird, PLLC
Attn: Adam M. Bird, Esq.
2101 Waverly Place
Melbourne, FL 32901

To Lessee:

Health First Shared Services, Inc.
Attn: General Counsel
6450 US Highway 1
Rockledge, FL 32955

With Copy to:

Health First Shared Services, Inc.
Attn: Real Estate
1575 W. Nasa Blvd.
Melbourne, FL 32901

(Signature Page Follows)

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto by their duly authorized officers have caused this Lease to be executed in their names and their seals to be affixed hereto as of the day and year first above written.

WITNESSES:

LESSEE:

Print Name:_____

By: _____

Print Name:_____

As Its:

WITNESSES:

LESSOR:

Print Name:_____

TITUSVILLE-COCOA AIRPORT AUTHORITY

By: _____

KEVIN DAUGHERTY, A.A.E.

As Its: Director of Airports

Print Name:_____

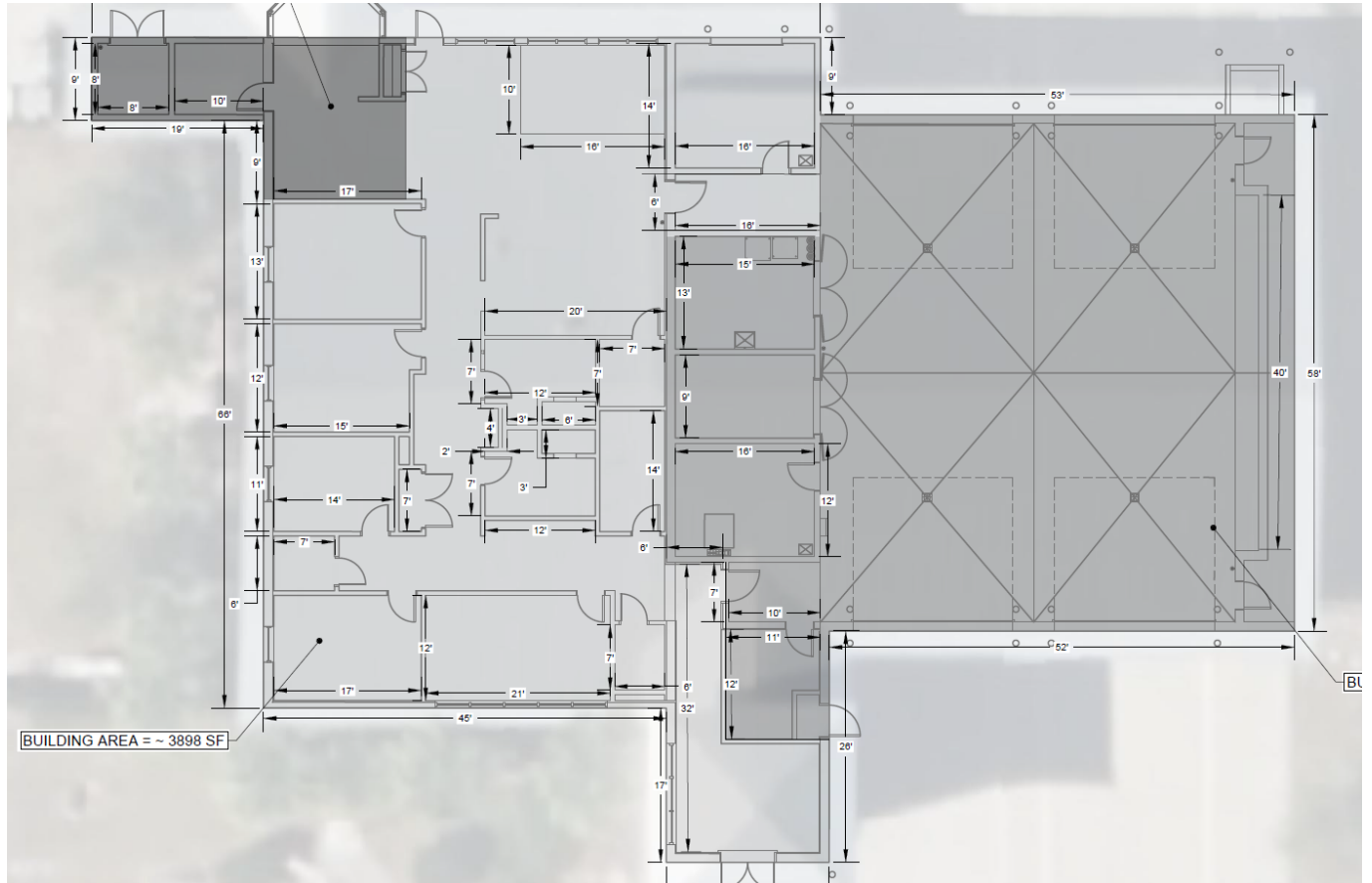
Approved as to Form and Legality this _____
day of _____, 2025

WhiteBird, PLLC

By: _____

Adam M. Bird, Esq. - General Counsel
Titusville-Cocoa Airport Authority

EXHIBIT "A"
DESCRIPTION/DEPICTION OF PREMISES
☐ Premises Office Space Area – 3,898 Square Feet



**EXHIBIT “B”
AUTHORITY IMPROVEMENTS**

NONE

**EXHIBIT “C”
LESSEE IMPROVEMENTS**

NONE

EXHIBIT "D"

CONSTRUCTION OF IMPROVEMENTS

1. Prior to commencement of construction of any improvements (the "Improvements"), and prior to commencing to renovate, enlarge, demolish or modify any Improvements now or hereafter existing on the Premises, Lessee must obtain the approval of the Chief Executive Officer of Authority, which he may grant or withhold in his sole discretion. Lessee shall submit the plans and specifications (prepared in accordance with the Minimum Standards and under the seal of a duly licensed architect or engineer) to Authority for its approval (the "Plans"), in accordance with the approval process prescribed by Authority. No construction of any type shall commence prior to Lessee's receipt of: (i) Authority's written approval of the Plans, and (ii) a notice to proceed from the Authority.
2. Authority's approval of any Plans submitted by Lessee shall not constitute the assumption of any liability by Authority for the compliance or conformity of the Plans with applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations, or for their accuracy or suitability for Lessee's intended purpose, and Lessee shall be solely responsible for the Plans. Authority's approval of the Plans shall not constitute a waiver of Authority's right thereafter to require Lessee, at its expense, to amend the same so that they comply with building codes, zoning regulations, municipal, county, state and federal laws, ordinances and regulations either applicable at the time the Improvements were constructed or by laws otherwise made applicable to Lessee's Improvements, and to make such construction changes as are necessary so that the completed work is in conformity with the approved Plans.
3. In the event Authority does not approve the Plans, it shall notify Lessee of the changes required to be made (including reference to those portions of this Lease, the Minimum Standards and the Master Plan forming the basis for disapproval, if applicable), and Lessee shall promptly revise the Plans to incorporate the required changes, and shall resubmit revised Plans to the Authority for approval.
4. Lessee shall obtain, at its expense, all necessary licenses and permits to accomplish its Improvements, and shall pay all applicable impact fees relating thereto.
5. Once Lessee has commenced construction of any Improvements, such construction shall be pursued diligently to completion, subject to Force Majeure. All Improvements shall be constructed in accordance with the approved Plans, the Minimum Standards, and all applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations. Within ninety (90) days after completion of construction of the Improvements, Lessee shall, at its expense, provide Authority with record drawings showing the "as built" condition of any Improvements constructed by Lessee, in such format (including, without limitation a CADD format) as the Chief Executive Officer shall request.
6. Lessee hereby warrants and covenants to Authority that all Improvements now or hereafter erected on the Premises shall be at all times free and clear of all liens, claims and encumbrances and hereby agrees to indemnify and hold Authority harmless from and against any and all losses, damages and costs, including reasonable Attorneys' Fees relating to or arising out of any such lien, claim or encumbrance. If any such lien or notice of lien on account of the alleged debt of Lessee shall be filed against the Premises, Lessee's leasehold interest therein or any Improvements, the Lessee shall, within thirty (30) days after notice of filing thereof, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. Prior to construction of any Improvements at the Premises, Lessee shall record and post a Notice of Commencement and all applicable payment bonds in accordance with applicable laws. No work hereunder shall be commenced until Lessee or its Contractor provides to Authority from a company reasonably acceptable to the Chief Executive Officer: (i) a surety payment bond for the benefit of Authority in the form attached to the Lease as Exhibit "I" in an amount equal to the total estimated cost of the work, which bond shall guarantee the payment of all contractors' and subcontractors' charges and charges of all other persons and firms supplying services, labor, materials or supplies in connection with the work, (ii) a surety performance bond for the benefit of Authority, in the form attached to the Lease as Exhibit "I," in an amount equal to the total estimated cost of the work, which shall guarantee the prompt completion of the work by Lessee in accordance with the Plans, and (iii) a policy of builder's risk insurance.
7. Nothing in this Lease shall be deemed or construed in any way as constituting the consent or request of Authority, express or implied, to any contractor, subcontractor, laborer, materialman, architect, surveyor or engineer for the performance of any labor or the furnishing of any materials or services for or in connection with the Premises or any part thereof. Notice is hereby given that the Authority shall not be liable for any labor or materials or services furnished or to be furnished to Lessee upon credit, and that no construction or other lien for labor, materials or services shall attach to or affect the fee or reversionary or other estate or interest of the Authority in the Premises or in this Lease. All persons dealing with the Premises and with Lessee are hereby put on notice that Lessee does not have the power to deal with the Premises in such a manner as to authorize the creation of construction liens, by implication or otherwise; and all persons making improvements to the Premises, either by doing work or labor or services or by supplying materials thereto, at the request of Lessee or persons dealing by, through or under Lessee, are hereby put on notice that they must look solely to the Lessee and not to the Premises or any part thereof or to this Lease for the payment of all services, labor or materials performed upon or delivered to the Premises.

8. Title to all Improvements now or hereafter constructed by Lessee on the Premises shall vest in Authority upon the completion of the Improvements. Lessee hereby covenants to execute and deliver to Authority any and all instruments or documents that Authority reasonably requests to effectively transfer, assign and convey such Improvements in fee to Authority. Lessee shall ensure that at the expiration of the Initial Term such Improvements are free of any liens or encumbrances.

EXHIBIT “E” REQUIRED PROVISIONS

Authority’s Reserved Rights. Authority reserves the right for itself and others to utilize and maintain any utility and drainage easements located on the Premises, and to run water, sewer, electrical, telephone, gas, drainage and other lines under or through the Premises and to grant necessary utility easements therefore, provided that in the exercise of such rights, Lessee’s use of the Premises and any Improvements shall not be unreasonably impaired and any damage to the Premises or any Improvements caused by Authority as a result thereof shall be repaired without cost to Lessee.

Discrimination Not Permitted.

Lessee, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that (i) no person on the grounds of race, color or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subject to discrimination in the use of the Premises, any Improvements or the Airport under the provisions of this Lease; (ii) that in the construction of any Improvements on, over or under the Premises and the furnishing of services thereon, no person on the grounds of race, color or national origin shall be excluded from participation, denied the benefits of, or otherwise be subject to discrimination; and (iii) that Lessee shall use the Premises and the Improvements in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-assisted Programs of the Department of Transportation-effectuation of Title VI of the Civil Rights Acts of 1964, as the same may be amended. Likewise, Lessee shall comply with the laws of the State of Florida prohibiting discrimination because of race, color, religion, sex, national origin, age, handicap or marital status. Should the Lessee authorize another person, with Authority’s prior written consent, to provide services or benefits upon the Premises or the Improvements, Lessee shall obtain from such person a written agreement pursuant to which such person shall, with respect to the services or benefits which it is authorized to provide, undertake for itself the obligations contained in this subsection. Lessee shall furnish the original or a true copy of such agreement to Authority.

Lessee will provide all information and reports required by said regulations, or by directives issued pursuant thereto, and shall permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by Authority or the Federal Aviation Administration to be pertinent to ascertain whether there has been compliance with said regulations and directives. Where any information required of Lessee is in the exclusive possession of another who fails or refuses to furnish this information, Lessee shall so certify to Authority or the Federal Aviation Administration, as appropriate, and shall set forth what efforts it has made to obtain the information.

In the event of a breach of any of the above non-discrimination covenants, Authority shall have the right to terminate this Lease and to re-enter and repossess said Premises and the Improvements, and hold the same as if this Lease had never been made or issued. The rights granted to Authority by the foregoing sentence shall not be effective until all applicable procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed, including exercise or expiration of appeal rights, and the completion of any judicial review.

Further, Lessee assures Authority that no person shall be excluded on the grounds of race, creed, color, national origin or sex from participating in or receiving the services or benefits of any program or activity covered by Title 14, Code of Federal Regulations, Part 152, Subpart E, Federal Aviation Administration, Non-Discrimination in Airport Aid Program, and that it will be bound by and comply with all other applicable provisions of such Subpart E, as it may be amended. Lessee also assures Authority that it will require its covered suborganizations to provide written assurances to the same effect and provide copies thereof to Authority.

Lessee further assures Authority that it will comply with pertinent statutes, Executive Orders, and such other rules as are promulgated to assure that no person shall on the grounds of race, creed, national origin, sex, age, handicap or marital status be excluded from participating in any activity conducted at or in connection with its operations at the Premises. Lessee also assures Authority that it will require its contractors and subtenants to provide assurances to the same effect and ensure that such assurances are included in contracts and subleases at all tiers which are entered into in connection with Lessee’s operations at the Premises.

Authority may from time to time be required by the United States Government, or one or more of its agencies, to adopt additional or amended provisions, including nondiscrimination provisions concerning the use and operation of the Airport, and Lessee agrees that it will adopt such requirements as part of this Lease.

Federal Aviation Administration Requirements.

Authority reserves unto itself, and unto its successors and assigns for the use and benefit of the public, a right of flight for the passage of aircraft through the airspace above the surface of the Premises, together with the right to cause in the airspace

such noise as may be inherent in the operation of aircraft now known or hereafter used, and for navigation of or flight in the airspace, and use of the airspace for landing on, taking off or operating on the Airport.

Lessee expressly agrees, on behalf of itself and its successors and assigns:

to restrict the height of structures, vegetation and other Improvements on the Premises in compliance with the requirements of Federal Aviation Administration Regulations, 14 CFR Part 77, as they may be amended from time to time; and

to prevent any use of the Premises and any Improvements which would unreasonably interfere with or adversely affect the operation and maintenance of the Airport, or which would otherwise constitute a hazard at the Airport.

Right to Operate Aircraft at Airport. Nothing contained in this Lease shall give Lessee the right to operate a scheduled airline at the Airport. The right to operate aircraft at the Airport may be obtained by a qualified lessee from Authority by executing an Operating Agreement in the form prescribed by the Authority.

Member Protection. No recourse under or upon any obligation, covenant or agreement contained in this Lease, or any other agreement or document pertaining to the operations of Lessee hereunder, as such may from time to time be altered or amended in accordance with the provisions hereof, or under any judgment obtained against Authority, or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any statute or otherwise, under or independent of this Lease, shall be had against any member (including, without limitation, members of Authority's Board and members of Authority's citizens advisory committees), officer, employee or agent, as such, past, present and future, of Authority, either directly or through Authority or otherwise, for any claim arising out of this Lease or the operations conducted pursuant to it, or for any sum that may be due and unpaid by Authority. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any Authority member, officer, employee or agent, as such, to respond by reason of any act or omission on his or her part or otherwise for any claim arising out of this Lease or the operations conducted pursuant to it, or for the payment for or to Authority, or any receiver therefor or otherwise of any sum that may remain due and unpaid by Authority, is hereby expressly waived and released as a condition of and as consideration for the execution of this Lease.

Authority Rules and Regulations. Lessee shall observe and comply with all reasonable rules and regulations of Authority which now exist or may hereinafter be promulgated from time to time governing all matters relating to the Airport, including, without limitation, access, use, safety and conduct of operations at the Airport and the safe use of Airport facilities. Authority shall, at Lessee's written request, furnish a copy of all such rules and regulations, and any amendments thereto, to Lessee.

Authority Access to Premises. Lessee grants Authority and its authorized agents full and free access to the Premises and all Improvements located thereon at all reasonable times (upon reasonable prior notice, except in the event of an emergency) for the purposes of examining the same and seeing that all of the obligations of Lessee hereunder are being met and performed, and for exercising the Authority's rights under Paragraph 4.1 of the Lease, and shall permit them to enter any building or structure on the Premises at any time in the event of an emergency. Authority and its employees, licensees, invitees, agents, patrons and suppliers, and its tenants and their employees, licensees, invitees, agents, patrons and suppliers, shall have the right of vehicular and pedestrian access, ingress and egress over all non-restricted access streets at the Airport.

Relationship of Parties. Nothing contained in this Lease shall be deemed or construed by Authority or Lessee or by any third party to create the relationship of principal and agent or of partnership or of joint venture or of any association whatsoever between Authority and Lessee, it being expressly understood and agreed that neither the computation of Annual Rent, Rent nor any other provisions contained in this Lease nor any act or acts of the parties hereto shall be deemed to create any relationship between Authority and Lessee other than the relationship of landlord and tenant.

Exclusive Rights. The rights granted to Lessee under this Lease are not exclusive, except that Lessee shall have the exclusive use of the Premises for the Term of this Lease in accordance with the provisions of this Lease. The Authority expressly reserves the right to grant to third parties rights and privileges on other portions of the Airport that are identical, in whole or in part, to those granted to Lessee hereunder.

Miscellaneous Provisions.

The section headings contained in this Lease are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope or intent of any provision of this Lease.

Except as otherwise provided herein, the provisions of this Lease shall bind and inure to the benefit of the successors and assigns of the parties hereto.

Time is expressed to be of the essence of this Lease.

In the event that any proceeding at law or in equity arises hereunder or in connection herewith (including any appellate proceeding or bankruptcy proceeding) the prevailing party shall be awarded costs, reasonable expert fees and reasonable Attorney's Fees incurred in connection therewith.

This Lease was made in, and shall be governed by and construed in accordance with the laws of, the State of Florida. If any covenant, condition or provision contained in this Lease is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenant, condition or provision herein contained.

This Lease, together with the exhibits attached hereto, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and any prior agreements, representations or statements heretofore made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements are merged herein. This Lease may be altered or amended only by written instrument executed by both parties hereto.

Words of gender used in this Lease shall be held and construed to include any other gender; and words in the singular shall be held to include the plural and vice versa unless the context otherwise requires.

Authority and Lessee represent and warrant to each other that they have dealt with no broker in connection with this Lease and the transactions contemplated hereby, and each agrees to indemnify and hold the other harmless in the event its representation and warranty contained herein is not true.

At the request of either party, the other shall with reasonable promptness deliver to the requesting party a written and acknowledged statement that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), that to the best of the responding party's knowledge, the requesting party is not in default under this Lease (or if the responding party has knowledge that the requesting party is in default, identifying the default), and providing such other information with respect to the Lease and the relationship between Authority and Lessee as may reasonably be requested.

COMMUNICATIONS CONCERNING DISPUTED DEBTS. ALL (A) COMMUNICATIONS CONCERNING DISPUTES ABOUT DEBTS THAT ARE OWED OR MAY BE OWED PURSUANT TO THIS AGREEMENT, AND (B) INSTRUMENTS IN LESS THAN THE FULL AMOUNT CLAIMED BY THE AUTHORITY AND TENDERED AS FULL SATISFACTION OF A DISPUTED DEBT OR OTHER AMOUNT OWED, SHALL BE SENT CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE FOLLOWING:

**DIRECTOR OF AIRPORTS
TITUSVILLE-COCOA AIRPORT AUTHORITY
355 Golden Knights Boulevard
Titusville, Florida 32780**

In accordance with Florida law, Lessee is hereby advised as follows:

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

Fire Protection System. Authority shall, at its own cost and expense, maintain in good working order in each building on the Premises where the same is required by applicable fire and safety standards a fire protection system satisfying applicable requirements of NFPA, the local building code enforcement agency and any other applicable legal requirements, which Authority shall cause to be certified as meeting all applicable fire and safety standards upon installation, and recertified at least annually thereafter, by a qualified fire protection system inspector with a copy of each such certification provided to Authority.

Airport Security. Lessee shall comply with all applicable regulations of the Federal Aviation Administration relating to airport security (including, at the Authority's request and without limitation, all such regulations applicable to the Authority with respect to the operation of the Premises) and shall control the Premises so as to prevent or deter unauthorized persons from obtaining access to that portion of the Airport consisting of cargo areas, airside buildings, aircraft aprons, ramps, taxiways and runways (the "Air Operations Area"). Any fines or other penalties incurred by the Authority as a result of Lessee's breach of this Paragraph shall be included in the indemnification provided to Authority pursuant to Paragraph 8.1 of the Lease.

Compliance with Stormwater Regulations.

Lessee acknowledges that the Airport is subject to federal stormwater regulations, 40 C.F.R. Part 122 (the "Regulations"), which are applicable to, among other activities, (i) certain industrial activity, including, without limitation, the operation of a vehicle maintenance shop (including vehicle rehabilitation, mechanical repairs, painting, fueling, and lubrication), equipment cleaning operations and deicing operations and (ii) certain construction activity at the Airport. Lessee also acknowledges that it is familiar with the Regulations and agrees to comply with the Regulations as they may be amended from time to time. Lessee further acknowledges that it has been advised that the Authority has complied with the Regulations by obtaining coverage under the Environmental Protection Agency's Stormwater Multi-Sector General Permit for Industrial Activities (the "Multi-Sector Permit"). Lessee may be able to become a co-permittee under such Multi-Sector Permit by filing separately in accordance with the provisions of the Regulations and the Multi-Sector Permit. Lessee shall provide to the Authority's Manager of Environmental Services copies of any such filings and such other information as the Chief Executive Officer may reasonably request with respect to Lessee's compliance with the Regulations. Lessee agrees to comply with such Multi-Sector Permit or any other permit obtained by Authority or Lessee in connection with the Regulations as they pertain to the Premises, and any modifications to or renewals thereof. Such permit will not cover construction activities as defined by the Regulations and will not eliminate the need to obtain permits from state or local agencies as applicable laws, ordinances or regulations may require.

If Lessee, or its authorized agents or representatives, engages in construction activity at the Airport, including, without limitation, clearing, grading, or excavation, Lessee shall determine whether the Regulations require a permit, and if so, Lessee shall obtain the permit, send a copy of the permit to the attention of the Authority's Chief Executive Officer, and comply with the permit conditions.

Americans with Disabilities Act. As used herein, "ADA" shall mean the Americans with Disabilities Act, P.L. 101-336, 104 Stat. 327 (1990), as amended from time to time, and the regulations promulgated thereunder. Lessee shall be responsible for any actions required to comply with ADA (including, without limitation, any actions required by the Authority to enable the Authority to meet its ADA obligations with respect to Lessee's operations) as a result of (i) any Improvements or modifications which it makes to the Premises, (ii) its particular use of the Premises and (iii) any changes to the ADA after the Effective Date. Any modification to the Premises, which Lessee is required to make under this Paragraph, shall be performed to the satisfaction of the Authority. In the event the Lessee shall fail to construct or modify any Improvements to the Premises as required under this Paragraph, the Authority shall have the right to enter the Premises and perform such modifications on the Lessee's behalf, without liability for any disruption to the Lessee's activities therein during the completion of or as a result of such modifications, and the cost of such modifications shall be invoiced to the Lessee and shall be promptly paid by the Lessee to the Authority as additional Rent hereunder.

Force Majeure. If either party hereto shall fail to timely perform any of its obligations under this Lease as a result of strikes, lockouts or labor disputes, inability to obtain labor or materials, government restrictions, fire or other casualty, adverse weather conditions not reasonably foreseeable at the location and time of year in question, by reason of war or other national emergency, acts of God or other causes beyond the reasonable control of the party obligated to perform, then such failure shall be excused and not constitute a default under this Lease by the party in question, but only to the extent and for the time occasioned by such event. In the event the rights and privileges hereunder are suspended, Annual Rent and Rent under this Lease shall not abate, and Lessee shall have the right to make any claim against any third party permitted by law and to receive any award paid with respect to such claim. In no event shall this provision excuse any failure by Lessee to pay Annual Rent or Rent or any other payment obligation hereunder. Nor shall this provision apply to any inability by Lessee to procure funds or obtain financing necessary to comply with Lessee's obligations under this Lease. In the event that the airport is closed for a period greater than ninety (90) consecutive days by reason of war or other national emergency, the Authority will assist Lessee, as allowable by applicable law, in obtaining compensation for the unamortized portion of any Improvements constructed by Lessee on the Premises from the authority taking such action. However, in no case shall the Authority be liable for any damages arising out of such an event.

Subordination.

This Agreement shall be subject to all restrictions of record affecting the Airport and the use thereof, all federal, state, county and city laws and regulations affecting the same, and shall be subject and subordinate to the provisions of any and all existing agreements between the Authority and third parties, including, but not limited to, those between the Authority and the United States of America, the State of Florida, or the County of Brevard, or their agencies, and to any future agreements between or among the foregoing relative to the operation or maintenance of the Airport, the execution of which may be required as a condition precedent to the expenditure of federal, state, county or city funds for the development of the Airport, or any part thereof. All provisions hereof shall be subordinate to the right of the United States to occupy or use the Airport, or any part thereof, during time of war or national emergency.

In the event the Federal Aviation Administration or its successors require modifications or changes in this Agreement as a condition precedent to the granting of its approval or to the obtaining of funds for the improvement of the Airport, Lessee hereby consents to any and all such modifications and changes as may be reasonably required.

Notwithstanding the foregoing provisions of this Paragraph, in the event any such restrictions, agreements or modifications to this Lease increase the Annual Rent payable hereunder or materially and adversely affect the ability of Lessee to use the Premises for the purposes permitted under this Lease, Lessee shall have the right to terminate this Lease by written notice to the Authority.

Public Entity Crimes Law. The Lessee acknowledges the following notice:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of \$25,000 for a period of 36 months from the date of being placed on the convicted vendor list.

Tax Exempt Status of Authority Revenue Bonds. Lessee agrees to comply promptly with any applicable provisions of any federal tax statute, and all regulations or other binding authority promulgated or decided thereunder, as required to permit the Authority's capital expansion projects to be planned and constructed by Authority with revenue bonds the interest on which is generally exempted from federal income taxation, other than any applicable individual or corporate alternative minimum taxes (and other than during any period while such revenue bonds are held by a "substantial user" of the projects financed by those revenue bonds or a "related person" to a "substantial user"), including, without limitation, the execution by Lessee and delivery to Authority of an election not to claim depreciation or any investment credit with respect to any portion of such capital expansion projects or any other portion of the Airport System in the form attached hereto as Exhibit "F" simultaneously with the execution of this Lease. Such exhibit shall be deemed to be part of this Lease and shall be binding upon Lessee, its successors and assigns.

Visual Arts. Lessee shall not permit a work of visual art, as defined in 17 USC § 101, to be installed in the Premises without providing Authority with a written waiver, in form acceptable to the Authority, of the artist's rights under the Visual Artists Rights Act of 1990, Pub. L. 101-650, and without obtaining the Authority's prior written approval.



ACTION ITEMS

**APPROVAL: LICENSE AGREEMENT WITH
HEALTH FIRST SHARED SERVICES,
INCORPORATED FOR HANGAR SPACE
LOCATED AT 55 BRISTOW WAY AT THE
SPACE COAST REGIONAL AIRPORT.**

Executive Summary

AIRPORT: Space Coast Regional Airport (TIX)

TENANT: Health First Shared Services Incorporated

LANDLORD: Titusville-Cocoa Airport Authority

LEASED PREMISES: 55 Bristow Way – Corporate Hangar
60 x 50 area in hangar to accommodate First Flight Helicopter

LEASE TERM: 3 Years

LEASE RENT:	Year 1	\$10,000.00
	Year 2	\$10,500.00
	Year 3	\$11,025.00

IMPROVMENTS TO BE CONSTRUCTED

BY TENANT: None

AUTHORITY IMPROVEMENT OBLIGATIONS:

None

TITUSVILLE-COCOA AIRPORT AUTHORITY LICENSE AGREEMENT

This License Agreement (the “Agreement”) is made as of this 17th day of March, 2025, by and between the TITUSVILLE-COCOA AIRPORT AUTHORITY, a special taxing district existing under the laws of the State of Florida, whose mailing address is 51 Bristow Way, Titusville, Florida 32780 (the “Authority”) and Health First Shared Services, Inc. a Florida Not For Profit Corporation existing under the laws of the State of Florida, with its principal place of business currently located at 6450 US Highway 1, Rockledge, FL 32955 (the “Licensee”).

RECITALS

WHEREAS, the Authority is the owner and operator of the property known as Space Coast Regional Airport (TIX), which includes both aeronautical and non-aeronautical property (the “Airport”); and

WHEREAS, the Airport is subject to the requirements of various federal laws and regulations including, without limitation, the Federal Property and Administrative Services Act of 1949, as amended, and the rules and orders promulgated by the Federal Aviation Administration, including specifically Order 5190.6B; and

WHEREAS, the Licensee desires to lease utilize specified aeronautical portions of the Airport from the Authority for the purpose of basing the First Flight medevac helicopter operation (the “Permitted Use”); and

WHEREAS, the requested Permitted Use is consistent with the Authority’s Comprehensive Plan, Zoning Ordinance, Airport Master Plan, and other applicable state and federal laws and, further, is in the best interest of the Authority and the Airport; and

WHEREAS, Licensee agrees to the terms and conditions of use of the Airport property as specified in this Agreement, including, without limitation, the release, indemnity and hold harmless provisions, required Insurance provisions, fees, and other terms, conditions and requirements as detailed herein.

NOW THEREFORE, in consideration of the mutual promises and covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Authority and Licensee do hereby agree as follows:

SECTION 1. RECITALS.

The above Recitals are true and correct and are incorporated herein and made a part hereof by this reference.

SECTION 2. PREMISES.

The Authority hereby grants to the Licensee the right to use, consistent with all the terms and conditions of this Agreement, that portion of the Airport property described and shown on Exhibit "A" attached hereto and made a part hereof by this reference (the "Premises"). This license shall include a right of ingress and egress to the Premises at such times as are specified herein using only the access roads specified in Section 8.B. below.

SECTION 3. DURATION OF LICENSE.

A. This License Agreement shall commence on March 17th, 2025 (the "Commencement Date") and shall terminate at 11:59 p.m. on March 31, 2028 unless earlier terminated as set forth herein. The Licensee shall not be privileged to enter or utilize the Premises prior to complete execution and approval of this Agreement, including acknowledged receipt and sufficiency of required insurance as set forth herein.

SECTION 4. NONEXCLUSIVE USE OF PREMISES.

The Authority and the Licensee further agree that other Airport uses may take place concurrently with Licensee's Permitted Use of the Premises.

SECTION 5. PERMITTED USE OF PREMISES.

A. The Licensee may use the Premises ONLY for the Permitted Use (storing and maintenance of the First Flight medevac helicopter), and as part and parcel thereof, all vehicles stored on the Premises by Licensee shall be in operable condition, and the Premises shall not be utilized to store "junk" or otherwise inoperable equipment or aircraft of any kind. Licensee shall be solely responsible for the proposed use, including doing any and all things necessary to ensure the Premises is made safe for the Licensee's proposed use by employees and contractors.

B. The Licensee shall not use or permit the use of the Premises for any other purpose, other than that stated above, without a prior written amendment to this Agreement signed by the Authority. All activities in connection with the Proposed Use shall be coordinated in advance with the Authority.

SECTION 6. REQUIRED PERMITS.

A. If applicable, the Licensee, in its own name and at its own expense, shall obtain all permits and/or licenses required or needed in connection with the Permitted Use and/or this Agreement. All such permits/licenses shall be obtained prior to Licensee's first use, and copies shall be provided to the Director of Airports. Failure to obtain said approvals and permits will render the license granted hereby null and void.

B. The failure of this Agreement to address a particular permit, condition, term or restriction shall not relieve the Licensee of the necessity of complying with the law governing said permitting requirements, conditions, terms or restrictions. No rights to obtain a conditional use approval nor any other rights to the proposed use have been granted or implied simply by the Authority's approval of this Agreement. Licensee may not attempt to force or coerce the Authority to approve any use of the Premises by asserting that the Authority has committed to such approvals based on the theory of vested rights or equitable estoppel or any other legal theory based on the Authority's approval of this Agreement and/or any agreement(s) with one or more third parties.

C. If applicable, the Licensee shall be solely responsible for obtaining all approvals, permits, licenses, insurance, and authorizations from the responsible federal, state and local authorities or other entities necessary to use the Premises for the Permitted Use. Further, it is expressly agreed and understood that the Authority has no duty, responsibility or liability for requesting, obtaining, ensuring, or verifying Licensee's compliance with the applicable state and federal agency permit or approval requirements. Any authorization granted by the Authority shall not in any way be interpreted as a waiver, modification, or grant of any state or federal agency permits or authorizations or permission to violate any state or federal law or regulation. Licensee shall be held strictly liable, and shall hold Authority, its officers, employees and agents harmless for and from administrative, civil and criminal penalties for any violation of federal and state statutes or regulations, including but not limited to environmental laws and regulations. Nothing herein shall be interpreted as restricting or limiting the Authority from bringing an enforcement action to compel compliance herewith.

SECTION 7. LICENSE FEE; OTHER COSTS.

The Licensee agrees that the annual base fee for use of the Premises for Year 1 shall be Ten Thousand Dollars (\$10,000.00) per year. Annual rent rate schedule for the remainder of the License Agreement shall be as follows:

Year 2 (beginning March 17, 2026) - \$10,500

Year 3 (beginning March 17, 2027) - \$11,025

Lessee agrees to pay a security deposit of \$1,666.66 (2 months' rent) to the Authority upon the execution of this Agreement. This security deposit will be held by the Authority as security for the faithful performance of all Lessee's obligations under this License Agreement, including but not limited to, the payment of rent, repair of damages, and adherence to the terms of this Agreement.

The fee is based on Exhibit "A" and is due / payable on or before the 10th of the month following execution of this Agreement and for each subsequent year in advance on or before March 17 (e.g., the \$10,500 annual license fee for Year 2 of this Agreement must be paid in full to Authority on or before March 17, 2026). If the fee is not paid when due, payment is subject to a 18% per annum late payment fee and this Agreement shall be freely terminable at Authority's sole discretion and without recourse to Licensee. The Licensee is responsible for all taxes, fees or any other costs associated with each use.

SECTION 8. MANDATORY CONDITIONS OF USE.

A. IMPROVEMENTS. The Licensee is not permitted to make any alteration to the Premises, to make improvements to the Premises or to place improvements on the Premises, except such alterations or improvements as are specifically identified herein or otherwise authorized in writing by the Director of Airports.

B. RETURN CONDITION / REPAIR OBLIGATION. The Licensee agrees to surrender / return the Premises to the Authority in the same condition as existed prior to Licensee's use. This obligation includes but is not limited to the obligation to return the Premises in a clean condition, free from garbage, trash, junk and debris. If the Premises is not returned in clean condition, the Authority shall clean the Premises and bill the Licensee. Any such bill shall be fully paid by Licensee to the Authority within ten (10) days of receipt. Further, the Licensee is strictly obligated to pay the full cost of repair, including administrative costs, for any damage to the Premises caused by the Licensee, its agents, contractors, invitees, patrons and/or guests. Licensee acknowledges that said repair may only be performed by Authority personnel or other authorized and qualified contractors of the Authority. In addition, Licensee acknowledges that said repair shall be in accordance with all federal, state and local public improvement standards, rules and regulations, including but not limited to public improvement standards, and when triggered, public bidding and contracting rules. If the Premises is returned with damages necessitating repair, unless otherwise agreed by the parties, the Authority shall conduct the repair to the premises and bill the Licensee. Any such bill shall be fully paid by Licensee within thirty (30) days of receipt. Failure to pay any bill under this section shall disqualify Licensee and its affiliates from any future use of the Premises. In addition, the Authority may pursue any legal action to recover the debt.

SECTION 10. INDEMNITY / HOLD HARMLESS.

This Section is hereby replaced with Section 8.1 of that certain Titusville-Cocoa Airport Authority Commercial Lease Agreement entered into by Authority and Licensee at or around the Effective Date of this Agreement.

SECTION 11. REQUIRED INSURANCES.

A. Licensee agrees to indemnify and hold the Authority harmless from all claims arising out of injury to person or property on or in relation to the Premises and/or

this Agreement. Licensee agrees to and shall secure from date of occupancy, from a good and responsible insurance company doing business in Florida, adequate fire and extended insurance coverage on all of its fixtures, goods, wares, improvements in or on the Premises. The Authority shall not be liable to the Licensee and/or any individual or entity claiming through Licensee, if any, for any damage by fire or other peril includable in the coverage afforded by the standard form of fire insurance policy with extended coverage endorsement attached (whether or not such coverage is in effect) no matter how caused, it being understood that Licensee will look solely to its insurer for reimbursement. Licensee, at its sole cost and expense, shall also maintain in full force and effect during the term of this Agreement and any renewal thereof, public liability insurance in the following minimum amounts:

\$5,000,000 - single limit, per occurrence; and
\$5,000,000 - general aggregate.

Said public liability policy shall contain a stipulation that Licensee's insurer will provide thirty (30) days written notice of cancellation of such insurance to the Authority prior to cancellation. Such policy shall be carried by solvent and responsible insurance companies licensed to do business in the state where the Premises is located. At the commencement of the term of this Agreement, Licensee shall deliver to the Authority a certificate issued and executed by Licensee's insurer evidencing the insurance coverage required hereunder and naming the Authority as an additional insured. The Authority shall, at its sole cost and expense, maintain in full force and effect during the initial term of this Agreement and any renewal term: (i) fire insurance on the building of which the Premises forms a part and (ii) public liability insurance, to the extent allowed by law. Nothing in this section shall be interpreted as a waiver, expansion, modification and/or abridgement of the Authority's sovereign immunity under Florida law.

D. REJECTION / NOTICE. Authority reserves the right, but not the obligation, to revise any insurance requirement, including but not limited to limits, coverages and endorsements, or to reject any insurance policies which fail to meet the criteria stated herein. Additionally, Authority reserves the right, but not the obligation, to review and reject any insurer providing coverage due of its poor financial condition or failure to operating legally. If the Licensee receives a non-renewal or cancellation notice from an insurance carrier affording coverage required herein, or receives noticed that coverage no longer complies with the insurance requirements herein, Licensee agrees to notify the Authority in writing via email within five (5) business days and to provide a copy of the non-renewal or cancellation notice or written specifics as to which coverage is no longer in compliance.

SECTION 12. TERMINATION.

This Agreement may be terminated by the Authority for any material violation hereof upon thirty (30) days' written notice to the Licensee. This Agreement may also be terminated by mutual written agreement of the parties signed by both Licensee and Authority at any time.

Regardless of how terminated, Licensee shall pay to Authority all fees to be paid pursuant to this Agreement during any time Licensee has the right to occupy the Premises regardless of whether Licensee actually does occupy the Premises during such time(s).

SECTION 13. NOTICES.

All notices required to be given hereunder shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (i) personal delivery to the party to be notified; (ii) when sent, if sent by electronic mail or facsimile during the recipient's normal business hours, and if not sent during normal business hours, then on the recipient's next business day; (iii) five (5) calendar days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next-day delivery, with written verification of receipt. All communications shall be sent to the parties at their respective addresses as identified below, or to such email address, facsimile number, or address as subsequently modified by written notice given in accordance with this section:

If to Licensee:

Health First Shared Services, Inc.
Attn: General Counsel
6450 US Highway 1
Rockledge, FL 32955

With Copy to:
Health First Shared Services, Inc.
Attn: Real Estate
1575 W. Nasa Blvd.
Melbourne, FL 32901

If to Authority:

Titusville-Cocoa Airport Authority
c/o Director of Airports
51 Bristow Way
Titusville, FL 32780
kdaugherty@flyspacecoast.org
ckinard@flyspacecoast.org

With Copy to:
WhiteBird, PLLC
Attn: Adam M. Bird, Esq.
2101 Waverly Place
Melbourne, FL 32901

abird@whitebirdlaw.com
ambservices@whitebirdlaw.com

SECTION 14. NO ASSIGNMENT.

The Licensee shall not assign this Agreement and/or any part, portion or right hereof or hereunder to any person or entity without the express, written consent of the Authority, except that Licensee may assign this Agreement without prior approval (but upon prior written notice to Authority) to a corporate parent, affiliate, sister company, or subsidiary (collectively, an "Affiliate"), upon submitting proof of such affiliation satisfactory to Authority. Any attempt to assign this Agreement without Authority's express, written consent shall operate to automatically revoke the license granted herein, and the Agreement will be deemed terminated.

SECTION 15. ENTIRE AGREEMENT.

This Agreement incorporates or references all prior negotiations, correspondence, conversations, agreements or understandings applicable to the matters contained herein and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Agreement that are not contained in, incorporated into, or referenced in this document. Accordingly, it is agreed that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.

SECTION 16. AMENDMENT -MODIFICATION.

This Agreement may only be modified by a written document duly executed by the Authority and the Licensee and may not be otherwise modified. No oral modification of this Agreement shall be valid or enforceable under any circumstances.

SECTION 17. SEVERABILITY.

If any clause, section, sentence or any other portion or any part of this Agreement is contrary to, prohibited by, or deemed invalid or null and void for any reason under any applicable law or regulation, such provisions shall be inapplicable and deemed omitted to the extent so contrary, prohibited, invalid or void, however, the remainder hereof shall not be invalidated thereby and shall be given full force and effect to the fullest extent permitted by law.

SECTION 18. VENUE; ATTORNEY FEES.

Any dispute, claim or action relating to or arising under this Agreement shall be brought solely and irrevocably in any court of competent jurisdiction located in Brevard County, Florida, forsaking all other jurisdictions and venues. This Agreement shall be governed by Florida Law.

In any action arising from and/or related to this Agreement and/or the Premises, the prevailing party shall have and recover from the non-prevailing party all reasonable attorneys'

fees and costs incurred including without limitation all fees and costs occurred in any appeal related thereto and/or incurred litigating entitlement to and/or amount of attorneys' fees and/or costs to be awarded.

SECTION 19. REQUIRED FEDERAL PROVISIONS.

A. ADDITIONAL CIVIL RIGHTS PROVISION. Licensee agrees to comply with pertinent statutes, Executive Orders and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. If Licensee transfers its obligation to another, the transferee is obligated in the same manner as Licensee. This provision obligates Licensee for the period during which the Premises is used and/or possessed by Licensee and the Airport remains obligated to the Federal Aviation Administration. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964.

B. REQUIRED CLAUSE FOR TRANSFER OF REAL PROPERTY. The following clauses will be included in deeds, licenses, permits, or similar instruments/agreements entered into by Authority pursuant to the provisions of the Airport Improvement Program grant assurances.

(i) Licensee for itself, its successors in interest and its assigns, as a part of the consideration for this Agreement, does hereby covenant and agree as a covenant running with the land that in the event facilities are constructed, maintained, or otherwise operated on the property described in this Agreement for a purpose for which a Federal Aviation Administration activity, facility, or program is extended or for another purpose involving the provision of similar services or benefits, the Licensee will maintain and operate such facilities and services in compliance with all requirements imposed by the Nondiscrimination Acts and Regulations listed in the Pertinent List of Nondiscrimination Authorities (as may be amended) such that no person on the grounds of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities.

(ii) With respect to this Agreement, in the event of breach of any of the above nondiscrimination covenants, Authority will have the right to terminate the Agreement and to enter, re-enter, and repossess said Premises and the facilities thereon and hold the same as if the Agreement had never been made or issued.

C. TITLE VI LIST OF PERTINENT NONDISCRIMINATION ACTS AND AUTHORITIES. During the performance of this Agreement, Licensee, for itself, its assignees, and successors in interest, agrees to comply with the following non-discrimination statutes and authorities:

- Title VI of the Civil Rights Act of 1964 (42 USC § 2000d et seq., 78 stat. 252) (prohibits discrimination on the basis of race, color, national origin);

- 49 CFR part 21 (Non-discrimination in Federally-assisted programs of the Department of Transportation—Effectuation of Title VI of the Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 USC § 4601) (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
- Section 504 of the Rehabilitation Act of 1973 (29 USC § 794 et seq.), as amended (prohibits discrimination on the basis of disability); and 49 CFR part 27;
- The Age Discrimination Act of 1975, as amended (42 USC § 6101 et seq.) (prohibits discrimination on the basis of age);
- Airport and Airway Improvement Act of 1982 (49 USC § 471, Section 47123), as amended (prohibits discrimination based on race, creed, color, national origin, or sex);
- The Civil Rights Restoration Act of 1987 (PL 100-209) (broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, the Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms "programs or activities" to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 USC §§ 12131 — 12189) as implemented by U.S. Department of Transportation regulations at 49 CFR parts 37 and 38;
- The Federal Aviation Administration's Nondiscrimination statute (49 USC § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures nondiscrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100); and
- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 USC 1681 et seq).

(Signature Page Follows)

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this instrument to be executed in their respective names and their respective seals to be hereunto affixed and attested by their duly authorized officers or representatives.

Licensee:

Health First Shared Services, Inc.

By: _____

Print Name: _____

Date: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by _____ as _____ of Health First Shared Services, Inc. who ☐ is personally known to me OR ☐ has produced _____, as identification.

Notary Public (Signature of Notary)

Name legibly printed, typewritten or stamped

Authority:

Titusville-Cocoa Airport Authority

By: _____

Print Name: Kevin Daugherty, A.A.E.

Date: _____

STATE OF FLORIDA

COUNTY OF BREVARD

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by Kevin Daugherty, as Director of Airports of the Titusville-Cocoa Airport Authority, who ☐ is personally known to me OR ☐ has produced _____, as identification.

Notary Public (Signature of Notary)

Name legibly printed, typewritten or stamped

EXHIBIT A
DESCRIPTION/DEPICTION OF PREMISES



REPORT

DIRECTOR OF AIRPORTS



MEMORANDUM

DATE: March 20, 2025

TO: Airport Authority Board Members

FROM: Kevin Daugherty, AAE
Director of Airports

SUBJECT: Monthly Report

As many of you know, the staff relocated to the 1 Bristow Way facility on March 7th. The move will allow more space and the ability to sublet offices within the new portion of the building. Space Coast Executive Jet Center has expressed interest in occupying the “Terminal Building” to operate their FBO operation. There will need to be improvements made to the Terminal Building and ramp for the FBO. We have met with Space Florida and FDOT District 5 who have requested staff to submit project limits, along with a proposed scope and fee.

Business Development Leads

MAG Aerospace and Space Florida are completing a non-disclosure agreement to further development discussions.

Staff has met on site with Space X regarding temporary parking for their Giga-Bay project at the Space Center. The company has expressed interest in temporarily leasing a portion of the 1 Bristow Way parking lot along with the ramp to stage equipment.

Zero G is expanding their operation and conducted a site visit on March 13th. The company has an interest in the 6995 Tico Road building (7,000 square foot block building owned by the Authority) and dedicated ramp space for their Boeing 727. Zero G likes the amenities of the airport (7,319-foot ILS equipped runway with Air Traffic Control Tower and ARFF capabilities) and will be making a decision on their preferred location within the next couple of weeks. Potentially, ten to fifteen new jobs will be added as part of the relocation.

Staff have met with Irena Danilovska CEO & Co-Founder of Space Coast Valley LLC. They have interest in developing a 30–40-acre campus at TIX with the goal of setting up a collaborative eco system for life sciences and space entrepreneurs.

Staff met with the Brevard County Utilities Director on March 14th to discuss the feasibility of the County constructing a new Wastewater Treatment Plant on TICO property. The new plant would allow for more capacity within North Brevard. The County will be issuing a Task Order to a consultant to research a 40-acre tract of land south of Runway 18-36.

Community Outreach

Staff were invited to participate in an Economic Development Delegation at the Space Center with City of Titusville Mayor Andrew Connors on February 27th. We attended a briefing by Mr. Burton Summerfield (Associate Director) and toured several launch pads, the Firing Room and VAB.

Upcoming Industry Events & Training Opportunities

AAAE Southeast Chapter Annual Meeting – Charlotte, NC



REPORT

DEPUTY DIRECTOR OF OPERATIONS & MAINTENANCE

Airport Project Updates

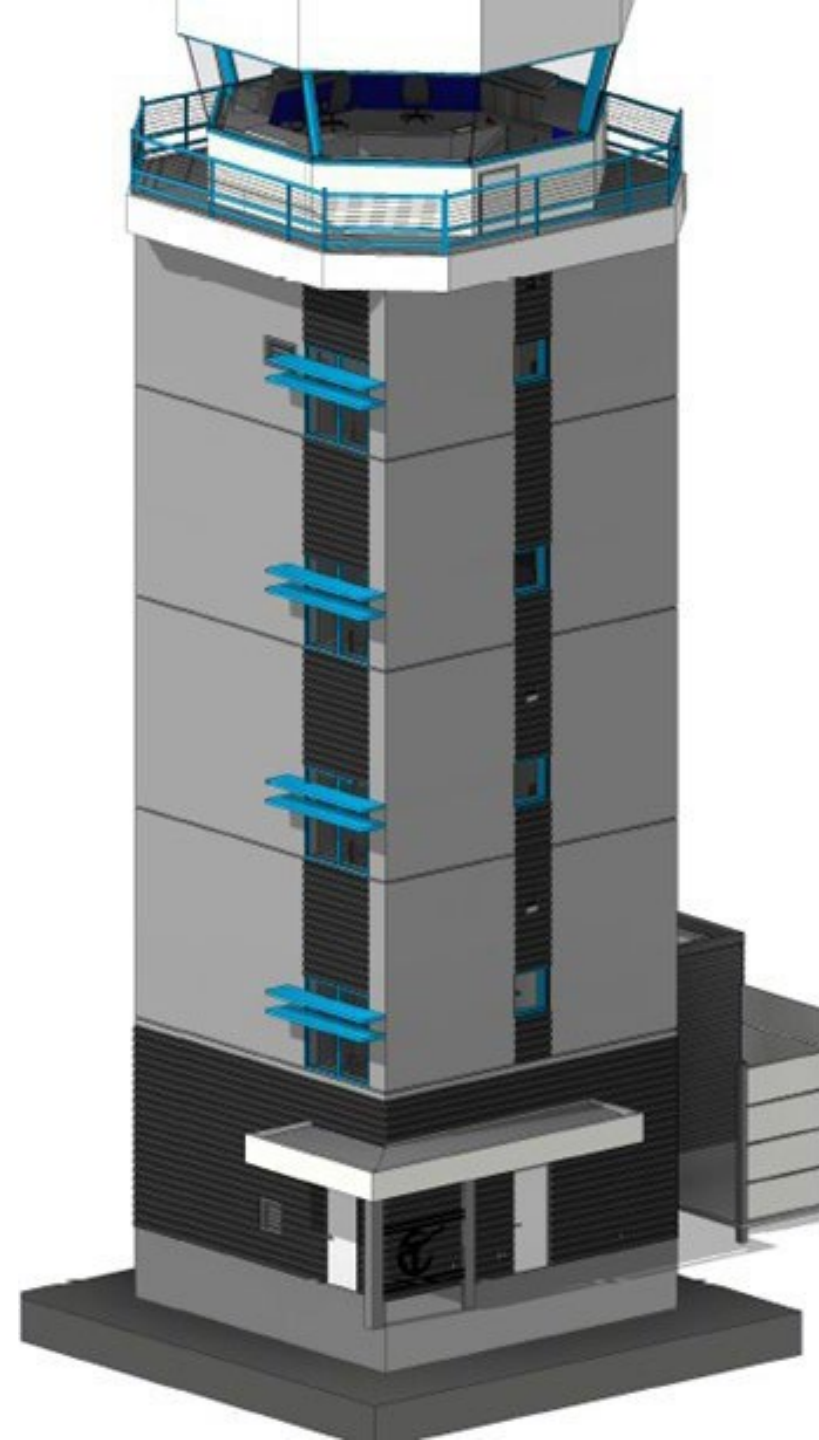
- Challenger Ave Extension Phase I
- TIX Rwy 18/36 Rehab Design
- TIX Air Traffic Control Tower
- TIX Northeast Corp Hangar Project
- COI Runway 11/29 Rehab Design



- **PROJECT:** Challenger Avenue Extension Phase I
- **BUDGET:** \$460,000- Design (100% funded by NBEDZ)
- **CURRENT STATUS:** Design underway. Project will go out to bid May of 2025.

- **PROJECT:** TIX RWY 18/36 Rehabilitation Design/Construction
- **BUDGET:** \$806,000 (90% FAA, 8% FDOT, 2% Local)
 - Design
 - \$10,332,122 (90% FAA, 8% FDOT, 2% Local) - Construction
- **CURRENT STATUS:** Construction expected to start in May of 2025.





- **PROJECT:** Airport Traffic Control Tower – Space Coast Regional
- **BUDGET:** \$1,040,00 (80% FDOT, 20% Local) – Design
\$8,875,000 (\$2,000,000 FAA, 80% FDOT, 20% Local) - Construction
- **CURRENT STATUS:** Pre-construction meeting held with City of Titusville, site permit will be issued within the next (2) weeks, utility relocation coordination has begun, silt fencing around project area has been installed, building permit application has been submitted and is under review with City of Titusville.



- **PROJECT:** Space Coast Regional Northeast Corporate Hangar Design Project

- **BUDGET:** \$775,000 (80% FDOT, 20% Local)

- **CURRENT STATUS:** Currently reviewing 30% design plan set.



- **PROJECT:** Merritt Island Airport Runway 11-29 Rehab Design
- **BUDGET:** \$407,537 (90% FAA, 8% FDOT, 2% Local)
- **CURRENT STATUS:** Currently reviewing 90% design plan set, bid specifications and technical reports. The project is scheduled to be released for bid within the next 60 days.

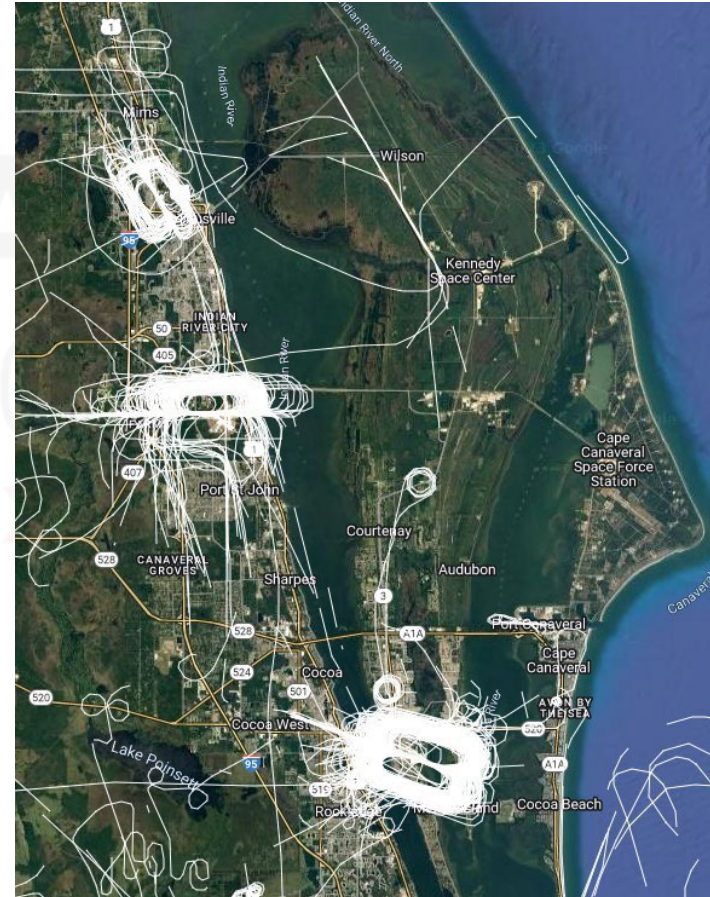
Airport Noise Complaints

February 2025

X21 - 1

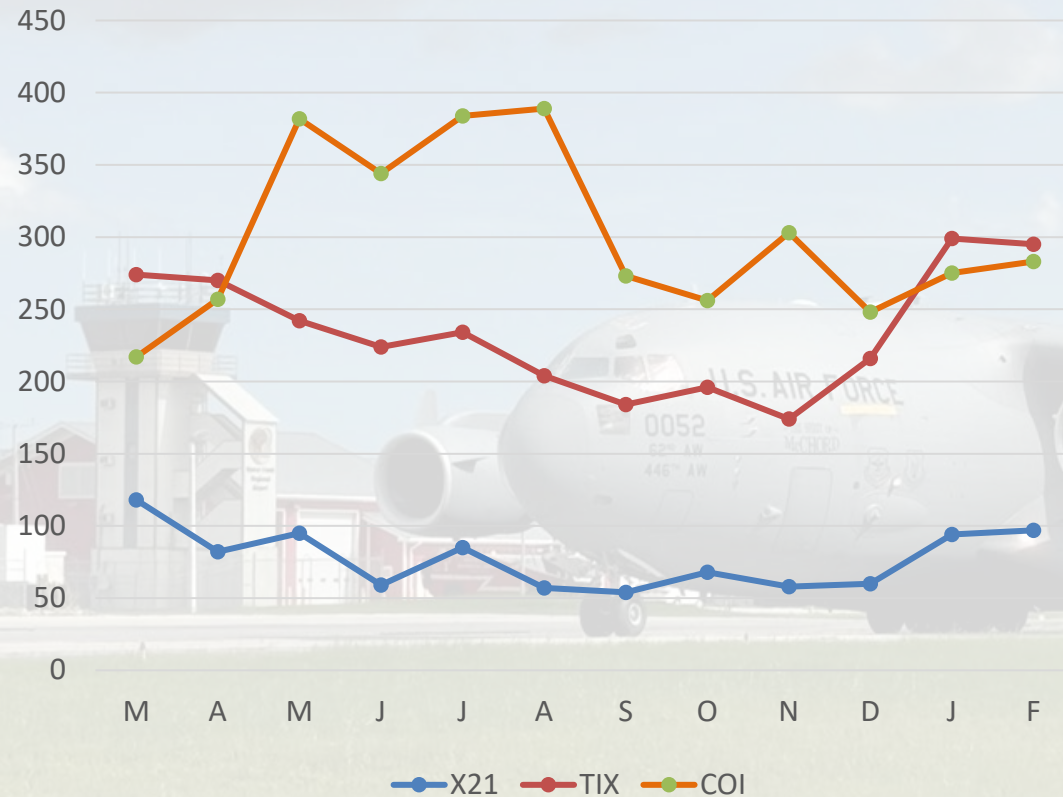
TIX - 1

COI - 9



February 2025 Average Daily Operations

2024/2025 Operations



X21 97
TIX 295
COI 283

Data collected by VirTower



REPORT

**DEPUTY DIRECTOR OF FINANCE &
ADMINISTRATION**

TITUSVILLE COCOA AIRPORT AUTHORITY
February 2025 Check Register

Vendor	Type	Num	Date	Amount
Mission Square - 303301	Bill Pmt -Check	6769	02/07/2025	432.61
AAAE	Bill Pmt -Check	6770	02/07/2025	275.00
Alligator Plumbing	Bill Pmt -Check	6771	02/07/2025	325.00
Amazon Capital services	Bill Pmt -Check	6772	02/07/2025	236.06
AT&T	Bill Pmt -Check	6773	02/07/2025	187.61
AT&T Business	Bill Pmt -Check	6774	02/07/2025	830.11
AT&T Internet	Bill Pmt -Check	6775	02/07/2025	64.20
AVCON	Bill Pmt -Check	6776	02/07/2025	4,163.85
Brevard Uniform Co	Bill Pmt -Check	6777	02/07/2025	78.90
Carr, Riggs & Ingram	Bill Pmt -Check	6778	02/07/2025	29,000.00
City Of Titusville	Bill Pmt -Check	6779	02/07/2025	913.06
Culligan	Bill Pmt -Check	6780	02/07/2025	201.84
Dish	Bill Pmt -Check	6781	02/07/2025	87.10
Economic Development Commission	Bill Pmt -Check	6782	02/07/2025	1,500.00
Florida Alarm & Security Technologies	Bill Pmt -Check	6783	02/07/2025	25.00
Florida Coast Equipment	Bill Pmt -Check	6784	02/07/2025	129.02
FPL	Bill Pmt -Check	6785	02/07/2025	1,131.20
GolfCarts Unlimited, LLC	Bill Pmt -Check	6786	02/07/2025	3,762.76
Infrastructure Consulting & Engineering	Bill Pmt -Check	6787	02/07/2025	25,448.47
NAPA Auto Parts	Bill Pmt -Check	6788	02/07/2025	234.27
Nardella & Nardella, PLLC	Bill Pmt -Check	6789	02/07/2025	1,224.50
Off Duty Management, Inc	Bill Pmt -Check	6790	02/07/2025	226.00
Pitney Bowes Global Financing Services	Bill Pmt -Check	6791	02/07/2025	17.71
RICONDO	Bill Pmt -Check	6792	02/07/2025	15,140.00
RICONDO	Bill Pmt -Check	6793	02/07/2025	11,268.85
RICONDO	Bill Pmt -Check	6794	02/07/2025	14,412.34
Robertson's Lawns Inc	Bill Pmt -Check	6795	02/07/2025	2,000.00
Safeguard Business Systems, Inc	Bill Pmt -Check	6796	02/07/2025	103.28
SEC-AAAE	Bill Pmt -Check	6797	02/07/2025	35.00
T's Handyman Service	Bill Pmt -Check	6798	02/07/2025	1,920.00
TCAA Petty Cash	Bill Pmt -Check	6799	02/07/2025	199.68
Titusville Area Chamber of Commerce	Bill Pmt -Check	6800	02/07/2025	100.00
W&J Construction Corporation	Bill Pmt -Check	6801	02/07/2025	38,325.62
Waste Management	Bill Pmt -Check	6802	02/07/2025	478.70
Watkins Oil	Bill Pmt -Check	6803	02/07/2025	2,458.12
Sheltair Dunn, LLC	Bill Pmt -Check	6804	02/07/2025	480,000.00
Sheltair Space Coast, LLC	Bill Pmt -Check	6805	02/07/2025	26,337.50
Fred Anderson	Bill Pmt -Check	6806	02/07/2025	417.19
Sheltair Space Coast, LLC	Bill Pmt -Check	6807	02/07/2025	2,683.50
Sheltair Dunn, LLC	Bill Pmt -Check	6808	02/07/2025	14,222.00
Angel M. Rosa	Bill Pmt -Check	6809	02/07/2025	340.16

TITUSVILLE COCOA AIRPORT AUTHORITY

February 2025 Check Register

Roger Alexander	Bill Pmt -Check	6810	02/07/2025	226.58
Daniel Fergnoli	Bill Pmt -Check	6811	02/07/2025	200.00
Eric Olseen	Bill Pmt -Check	6812	02/07/2025	200.00
Mission Square - 303301	Bill Pmt -Check	6813	02/21/2025	432.61
ACF Standby Systems	Bill Pmt -Check	6814	02/21/2025	498.00
Advent Electric LLC	Bill Pmt -Check	6815	02/21/2025	4,350.00
Amazon Capital services	Bill Pmt -Check	6816	02/21/2025	2,222.89
AT&T	Bill Pmt -Check	6817	02/21/2025	472.80
AT&T Business	Bill Pmt -Check	6818	02/21/2025	887.10
AT&T Mobility	Bill Pmt -Check	6819	02/21/2025	407.84
AVCON	Bill Pmt -Check	6820	02/21/2025	5,756.50
AVCON	Bill Pmt -Check	6821	02/21/2025	8,498.04
AVCON	Bill Pmt -Check	6822	02/21/2025	6,550.21
Black's Spray Service, Inc	Bill Pmt -Check	6823	02/21/2025	253.00
Brevard Uniform Co	Bill Pmt -Check	6824	02/21/2025	68.90
C & D Construction, Inc	Bill Pmt -Check	6825	02/21/2025	79,851.19
City of Cocoa	Bill Pmt -Check	6826	02/21/2025	325.46
City Of Titusville	Bill Pmt -Check	6827	02/21/2025	493.84
Dynafire	Bill Pmt -Check	6828	02/21/2025	179.25
Faster Than Sound, Inc	Bill Pmt -Check	6829	02/21/2025	1,780.00
Florida Alarm & Security Technologies	Bill Pmt -Check	6830	02/21/2025	90.50
FPL	Bill Pmt -Check	6831	02/21/2025	432.90
FPL	Bill Pmt -Check	6832	02/21/2025	4,362.77
FPL	Bill Pmt -Check	6833	02/21/2025	1,610.72
Gannett Florida LocalIQ	Bill Pmt -Check	6834	02/21/2025	253.72
Home Depot Credit Services	Bill Pmt -Check	6835	02/21/2025	2,232.53
Judy Durette	Bill Pmt -Check	6836	02/21/2025	585.00
Lacy's Lock	Bill Pmt -Check	6837	02/21/2025	443.50
NAPA Auto Parts	Bill Pmt -Check	6838	02/21/2025	70.46
Pitney Bowes Global Financing Services	Bill Pmt -Check	6839	02/21/2025	192.54
T's Handyman Service	Bill Pmt -Check	6840	02/21/2025	4,660.00
Target Solutions Learning	Bill Pmt -Check	6841	02/21/2025	959.00
Tuttle Armfield Wagner Appraisal	Bill Pmt -Check	6842	02/21/2025	3,000.00
Watkins Oil	Bill Pmt -Check	6843	02/21/2025	639.53
Whitebird Attorneys at Law	Bill Pmt -Check	6844	02/21/2025	6,362.09
M.C.D. Aviation, Inc	Bill Pmt -Check	6845	02/21/2025	930.00
Banana River Christian Ministry Trust	Bill Pmt -Check	6846	02/21/2025	380.00
Andrew Iannone	Bill Pmt -Check	6847	02/21/2025	400.00
Christian Childs	Bill Pmt -Check	6848	02/21/2025	200.00
CHLIC	Bill Pmt -Check	5849	02/21/2025	479.60
Davis Vision	Bill Pmt -Check	5850	02/21/2025	73.85
Board of County Commissioners	Bill Pmt -Check	5851	02/21/2025	15,933.40
Standard Insurance Company	Bill Pmt -Check	5852	02/21/2025	625.34
				<u>822,395.68</u>

Titusville-Cocoa Airport Authority, Florida
PRELIMINARY FINANCIAL STATEMENTS
2/28/2025

Titusville-Cocoa Airport Authority
Statements of Net Position

	<u>2/28/2025</u>	<u>9/30/2024</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 1,571,221	\$ 1,776,507
Restricted cash and cash equivalents	263,005	264,762
Accounts receivable	455,439	1,108,181
Accrued receivables	870,920	
Reserve for Bad Debt	(845,554)	(845,554)
Leases receivable	215,670	215,670
Due from other governments	572,710	664,897
Prepaid expenses	122,444	29,360
Total current assets	<u>3,225,856</u>	<u>3,213,823</u>
Noncurrent capital assets		
Land	13,621,899	13,621,899
Buildings and improvements	36,274,472	34,274,472
Runways and lighting	46,066,773	46,066,260
Furniture, fixtures, and equipment	655,487	653,283
Vehicles	1,261,417	1,261,417
Construction in process	7,022,022	6,184,137
Accumulated depreciation	(35,934,604)	(34,847,061)
Lease receivables	19,484,059	19,484,059
Total noncurrent capital assets	<u>88,451,525</u>	<u>86,698,466</u>
Total assets	<u><u>\$ 91,677,381</u></u>	<u><u>\$ 89,912,289</u></u>
DEFFERED OUTFLOWS OF RESOURCES		
Deferred outflow related to pensions	\$ 340,348	\$ 340,348
Deferred outflow related to other post-employment benefits	14,044	14,044
Total deferred outflows of resources	<u><u>\$ 354,392</u></u>	<u><u>\$ 354,392</u></u>

Titusville-Cocoa Airport Authority
Statements of Net Position

	<u>2/28/2025</u>	<u>9/30/2024</u>
LIABILITIES		
Current liabilities		
Accounts payable	\$ 174,320	\$ 290,324
Retainage payable	7,938	39,906
Accrued expenses and other liabilities	241,445	342,838
Truist - Line of Credit	826,723	-
ST - Note payable - USATS Bldg 1	240,000	240,000
Refundable deposits	263,375	264,762
Unearned revenue	1,199,825	1,127,084
Compensated absences	103,255	103,255
Total current liabilities	<u>3,056,881</u>	<u>2,408,170</u>
Noncurrent liabilities		
Note payable - USATS Bldg 1	240,000	240,000
Net pension liabilities	1,367,849	1,367,849
Other post-employment benefits liability	28,925	28,925
Total noncurrent liabilities	<u>1,636,774</u>	<u>1,636,774</u>
Total liabilities	<u>\$ 4,693,655</u>	<u>\$ 4,044,944</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	147,095	147,095
Deferred inflows of leases	\$ 18,279,256	\$ 18,279,256
Total deferred inflows of resources	<u>\$ 18,426,351</u>	<u>\$ 18,426,351</u>
NET POSITION		
Net investment in capital assets	\$ 68,203,618	\$ 66,442,367
Restricted for airport improvements	995,081	995,081
Unrestricted	(286,933)	357,938
Total net position	<u>\$ 68,911,767</u>	<u>\$ 67,795,386</u>

Titusville-Cocoa Airport Authority
Preliminary Statement of Revenues, Expenses and Changes in Net Position
For the Five Months Ending February 28, 2025

	Arthur Dunn	Merritt Island	Space Coast Regional	Space Coast Space Station	TCAA Airport Authority G&A	Consolidated
Operating revenues						
T-hangers	\$ 109,814	\$ 327,487	\$ 182,866	\$ -	\$ -	\$ 620,167
Fixed base operations	36,140	84,910	50,088	-	-	171,138
Building, land, and other leases	48,626	135,055	436,689	307,435	-	927,805
Miscellaneous revenue	10,195	1,394	37,385	1,863	197,081	247,918
Total Operating Revenue	204,775	548,846	707,028	309,298	197,081	1,967,028
Operating expenses						
Operating and maintenance expenses						
Wages and personnel expenses	58,747	111,320	268,597	48,453	106,566	593,683
Professional services	5,194	26,511	8,195	3,422	68,584	111,906
Communications and utilities	6,299	28,049	29,638	-	12,979	76,966
Insurance	23,662	55,540	102,004	20,174	-	201,379
Marketing & website	-	10,000	21	48	9,361	19,429
Repairs and maintenance	17,854	42,267	115,015	1,093	3,713	179,942
Materials and supplies	3,790	3,114	11,827	3,593	17,971	40,295
Total operating and maintenance expenses	115,546	276,801	535,297	76,783	219,175	1,223,601
Non-cash operating expenses						
Depreciation	94,499	308,629	653,291	31,125	-	1,087,543
Total operating expenses	210,044	585,430	1,188,588	107,908	219,175	2,311,144
Operating gain (loss)	(5,270)	(36,584)	(481,560)	201,390	(22,094)	(344,117)
Non-operating revenues (expenses)						
Interest income					902	902
Interest expense					(9,388)	(9,388)
Total non-operating revenues (expenses)	-	-	-	-	(8,486)	(8,486)
Gain (Loss) before contributions	(5,270)	(36,584)	(481,560)	201,390	(30,580)	(352,604)
Capital contributions	709,477	254,189	505,319	-	-	1,468,985
Change in net position	\$ 704,207	\$ 217,605	\$ 23,759	\$ 201,390	\$ (30,580)	1,116,381
Net position, beginning of year						67,795,386
Net position, February 28, 2025						\$ 68,911,767

TITUSVILLE COCOA AIRPORT AUTHORITY

Budget to Actual Overview

February 2025

	<u>Actual</u> <u>Jan '25</u>	<u>Budget</u> <u>Oct '24 - 'Sep 25</u>	<u>%</u> <u>Budget</u>
Ordinary Income/Expense			
Income			
Grant Revenue	\$ 1,468,985	\$ -	
Aeronautical Revenue			
T-Hangar Leases	620,167	1,361,519	45.55%
Bldg Leases & Land Leases	713,822	1,478,468	48.28%
FBO Bldg, Land & Fuel Flowage	171,138	182,568	93.74%
Investment Fee	-	30,240	0.00%
Total Aeronautical Revenue	<u>1,505,127</u>	<u>3,052,795</u>	49.30%
Non-Aeronautical Revenue			
Bldg Leases	26,391	38,875	67.89%
Land Leases	87,730	332,360	26.40%
Storage Unit Leases	99,862	253,335	39.42%
Total Non-Aeronautical Revenue	<u>213,983</u>	<u>624,570</u>	34.26%
Misc. Income	213,873	2,500	8554.93%
Property Ins. Refund (VAC)	34,045		
Total Income	<u>3,436,013</u>	<u>3,679,865</u>	93.37%
Expense			
Fringe Benefits	210,100	505,505	41.56%
Operating Expenses			
Salaries & Wages	380,269	956,485	39.76%
Hiring Expenses	118	500	23.60%
Education & Training	3,196	17,000	18.80%
Professional Services	84,527	128,200	65.93%
Consulting Services	27,378	90,000	30.42%
Information Technology	-	6,600	0.00%
Contracted Services	16,068	37,500	42.85%
Insurance	201,379	441,551	45.61%
Office Equipment	7,760	9,900	78.38%
Office Services	2,990	11,400	26.23%
Memberships & Subscriptions	13,803	36,000	38.34%
Marketing	13,473	22,600	59.62%
Taxes, Permits & Fees	2,481	-	
Fuel Systems	9,167	38,000	24.12%
Repairs & Maintenance	164,631	463,804	35.50%
Travel	5,910	11,000	53.73%
Utilities	74,219	205,000	36.20%
Capital Outlay	-	320,000	0.00%
Depreciation	1,087,543		
Bank Fees	6,084	-	
Total Expense	<u>2,311,097</u>	<u>3,301,045</u>	70.01%
Net Ordinary Income	<u>1,124,915</u>	<u>378,820</u>	296.95%

For Management Use Only

TITUSVILLE COCOA AIRPORT AUTHORITY

Budget to Actual Overview

February 2025

	Actual Jan '25	Budget Oct '24 - 'Sep 25	% Budget
Other Income/Expense			
Other Income			
Interest Income	902	-	
Total Other Income	902	-	
Other Expense			
Development	134,697	263,209	51.17%
Hangar Acquisition	1,280,000	-	0.00%
Contingency	-	115,611	0.00%
Interest Expense	(9,388)	-	
Fraudulent Expense	-	-	
Total Other Expense	1,405,310	378,820	370.97%
Net Other Income	(1,413,795)	(378,820)	373.21%
Net Income	\$ 1,116,430	\$ -	



REPORT
AUTHORITY ATTORNEY



REPORTS
AUTHORITY MEMBERS



PUBLIC COMMENT



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