



**Agenda
City of Cocoa
Cocoa Community Redevelopment Agency
Special Meeting**

**September 8, 2026
5:00 PM
65 Stone Street, Cocoa, FL 32922**

I. CALL TO ORDER

1. Invocation
2. Pledge of Allegiance
3. Roll Call

II. APPROVAL OF AGENDA AND MINUTES

1. Agenda: Special Meeting of September 8, 2026.
2. Minutes: Regular Meeting of August 3, 2026.

III. DELEGATIONS

IV. PRESENTATIONS

V. ACTION ITEMS

1. Consider the following: (1) approval of a First Amendment to the CRA Redevelopment Project Agreement with 360 Hospitality Group, LLC; (2) approval of the Development Agreement and Conceptual Development Plan approved by the City Council on May 12, 2026, for the future hotel at 603 Brevard Avenue, as well as the preliminary financial information submitted by the Developer to close out and confirm completion of the Phase I requirements of the Redevelopment Agreement by the Developer; and (3) approval of the Hotel Brand, Market Feasibility, and approval of the Conceptual Development Plan by the Senior Director of Lodging Development

for Marriott Select Brands to close out and confirm completion of the Phase II requirements of the Redevelopment Agreement by the Developer.

VI. ATTORNEY'S REPORT

VII. UPDATES AND STAFF REPORTS

VIII. NEXT MEETING DATE - September 14, 2026 at 6:00 PM

IX. ADJOURNMENT

NOTICE TO THE PUBLIC:

This is a public meeting. All interested parties may attend. The facility wherein this meeting will be held is accessible to the physically handicapped. Please be advised that more than one member of the City Council may attend.

Pursuant to Section 286.0105, Florida Statutes, the City hereby advises the public that: if a person decides to appeal any decision made by this board with respect to any matter considered at its meeting or hearing, that person will need a record of the proceedings and for such purpose, affected persons may need to insure that a verbatim record of the proceedings is made, and such record shall include the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for the introduction or admission into evidence of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals otherwise allowed by law. This agenda is posted on the Municipal Bulletin Board and at the Central Brevard Library and Reference Center in Cocoa for public review.

COCOA REDEVELOPMENT AGENCY AGENDA ITEM

Memo Date: 08/21/2026
Agenda Date: 9/8/2026
Prepared By: Peyton Fink, Redevelopment Coordinator
Through: Charlene Neuterman, Community Services Director
Requested Action: Request Agency approval of the Agenda of Cocoa CRA meeting for September 8, 2026 as written or with amendments.

BACKGROUND:

Request Agency approval of the Agenda of Cocoa CRA meeting for September 8, 2026 as written or with amendments.

PRIORITY AREA CONNECTION:

Economic and Community Development

BUDGETARY IMPACT:

PREVIOUS ACTION:

RECOMMENDED MOTION:

Request Agency approval of the Agenda of Cocoa CRA meeting for September 8, 2026 as written or with amendments.



**COCOA COMMUNITY REDEVELOPMENT AGENCY BOARD
SPECIAL MEETING AGENDA**

DATE: Tuesday, September 8, 2026

LOCATION: Cocoa City Hall, 65 Stone Street

TIME: 5:00 p.m.

I. CALL TO ORDER
INVOCATION
PLEDGE OF ALLEGIANCE
ROLL CALL

II. APPROVAL OF AGENDA AND MINUTES
AGENDA: Special Meeting of September 8, 2026
MINUTES: Regular Meeting of August 3, 2026

III. DELEGATIONS

IV. PRESENTATIONS

V. ACTION ITEMS

1. Consider the following: (1) approval of a First Amendment to the CRA Redevelopment Project Agreement with 360 Hospitality Group, LLC; (2) approval of the Development Agreement and Conceptual Development Plan approved by the City Council on May 12, 2026, for the future hotel at 603 Brevard Avenue, as well as the preliminary financial information submitted by the Developer to close out and confirm completion of the Phase 1 requirements of the Redevelopment Agreement by the Developer; and (3) approval of the Hotel Brand, Market Feasibility, and approval of the Conceptual Development Plan by the Senior Director of Lodging Development for Marriott Select Brands to close out and confirm completion of the Phase II requirements of the Redevelopment Agreement by the Developer.

VI. ATTORNEY'S REPORT

VII. UPDATES AND STAFF REPORTS

VIII. NEXT MEETING DATE

The next meeting of the Cocoa Community Redevelopment Agency will be on **Monday, September 14, 2026 at 6:00 pm**, Cocoa, Florida.

IX. ADJOURNMENT

NOTICE TO THE PUBLIC:

This is a public meeting. All interested parties may attend. The facility wherein this meeting will be held is accessible to the physically handicapped. Please be advised that more than one member of the City Council may attend.

Pursuant to Section 286.0105, *Florida Statutes*, the City hereby advises the public that: if a person decides to appeal any decision made by this board with respect to any matter considered at its meeting or hearing, that person will need a record of the proceedings and for such purpose, affected persons may need to insure that a verbatim record of the proceedings is made, and such record shall include the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for the introduction or admission into evidence of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals otherwise allowed by law. This agenda is posted on the Municipal Bulletin Board and at the Central Brevard Library and Reference Center in Cocoa for public review.

COCOA REDEVELOPMENT AGENCY AGENDA ITEM

Memo Date: 08/21/2026
Agenda Date: 9/8/2026
Prepared By: Peyton Fink, Redevelopment Coordinator
Through: Charlene Neuterman, Community Services Director
Requested Action: Request Agency approval of the Minutes of Cocoa CRA meeting for August 3, 2026 as written or with amendments.

BACKGROUND:

Request Agency approval of the Minutes of Cocoa CRA meeting for August 3, 2026 as written or with amendments.

PRIORITY AREA CONNECTION:

Economic and Community Development

BUDGETARY IMPACT:

PREVIOUS ACTION:

RECOMMENDED MOTION:

Request Agency approval of the Minutes of Cocoa CRA meeting for August 3, 2026 as written or with amendments.

**MINUTES
COCOA CRA
August 3, 2026**

The Regular Meeting of the Cocoa Community Redevelopment Agency was held on Monday, August 3, 2026, in Cocoa City Hall, in City Council Chambers, located at 65 Stone Street, in Cocoa, Florida, 32922, as publicly noticed.

I. CALL TO ORDER:

Chairperson Blake called the meeting to order at 6:03 p.m.

INVOCATION: Redevelopment Coordinator Fink led the assembly in Invocation.

PLEDGE OF ALLEGIANCE: Community Services Director Neuterman led the assembly in the Pledge of Allegiance.

<u>PRESENT:</u>	Michael C. Blake	Chairperson
	Alex Goins	Vice Chairperson
	Patricia Weeks	Agency Member
	Lavander Hearn	Agency Member
	Janne Etz	Agency Member
	Candace Rogers	Agency Member
	Kristen Eick	Agency Attorney
	Peyton Fink	Recording Secretary

ABSENT: Agency Member Koss

OTHER STAFF MEMBERS PRESENT:

City Manager Whitten, Community Services Director Neuterman.

II. Approval of Agenda and Minutes:

Agenda: Regular Meeting held on August 3, 2026, either as written or with amendments.

- * **MOTION by Agency Member HEARN; Seconded by Agency Member ETZ to approve the Agenda for the Regular meeting of August 3, 2026, as written.**

THE VOTE ON THE MOTION WAS:

AYES: BLAKE, ETZ, GOINS, HEARN, ROGERS, WEEKS.

THE MOTION PASSED UNANIMOUSLY (6-0)

Minutes: Special Meeting held on June 23, 2026, either as written or with amendments.

- * **MOTION by Agency Member HEARN; Seconded by Agency Member ETZ to approve the Minutes for the Special Meeting of June 23, 2026, as written.**

AYES: BLAKE, ETZ, GOINS, HEARN, ROGERS, WEEKS.

THE MOTION PASSED UNANIMOUSLY (6-0)

II. DELEGATIONS:

III. PRESENTATIONS:

IV. ACTION ITEMS:

1. Request Agency approval of a Commercial Façade Improvement Program (CFIP) grant application for an amount not to exceed \$20,000 for the property located at 513 S Cocoa Blvd Ste D, Cocoa, FL 32922 and to authorize the City Manager to complete and execute a CFIP Agreement.

Director Neuterman gave an overview of the action item. She explained that DNGC Properties has applied for a Commercial Façade Grant for an amount not to exceed \$20,000 with numerous exterior improvements included. All improvements will help the building itself as well as the other businesses near it. The applicant has met the requirements, and staff are seeking agency approval.

Agency Member Hearn believes that this will be well received, and he acknowledged that this applicant is part of the UpStart Cocoa Program. Overall, he is in support of the building owner getting this grant.

- * **MOTION by Agency Member HEARN; Seconded by Agency Member ETZ to approve a Commercial Façade Improvement Program (CFIP) grant application for an amount not to exceed \$20,000 for the property located at 513 S Cocoa Blvd Ste D, Cocoa, FL 32922 and to authorize the City Manager to complete and execute a CFIP Agreement.**

AYES: BLAKE, ETZ, GOINS, HEARN, ROGERS, WEEKS.

THE MOTION PASSED UNANIMOUSLY (6-0)

2. Approve Task Order 2026-16 for Kimley Horn to complete the design of the T-Dock and authorize the City Manager to execute all necessary agreements/transactions.

Director Neuterman spoke on this item and explained that there is a modification. Since this task order is a city function, the CRA is only being asked to approve the funding amount of \$140,555 as well as a funding agreement between the City and CRA to complete the task order which will go to council for approval.

Agency Attorney Eick pointed out that it would be easiest if the Chair were authorized to sign the funding agreement.

A motion was made by Agency Member Weeks to approve funding of \$140,555 and to give authorization to the Chairperson to sign the funding agreement. This motion was seconded by Vice Chairperson Goins, and it was approved unanimously.

- * **MOTION by Agency Member WEEKS; Seconded by Vice Chairperson GOINS to approve both a funding amount of \$140,555 and a funding agreement with signing authorization given to the Chairperson.**

AYES: BLAKE, ETZ, GOINS, HEARN, ROGERS, WEEKS.

THE MOTION PASSED UNANIMOUSLY (6-0)

VI. ATTORNEY REPORT: None

VII. UPDATES AND STAFF REPORTS:

- Director Neuterman asked for a show of hands of who will be attending the FRA Conference. The Chairperson, Agency Member Weeks, and Agency Member Hearn all raised their hands. Agency Member Weeks may need to come back from the conference a day early.
- The Chairperson announced that with school starting soon, St. Marks will be up and running.
- The Chairperson shared that his church will be donating shoes to the youth. Pam Shea added to this by mentioning that there are 5 businesses contributing to the shoe drive and they will get them to the church by Friday.

- Vice Chairperson Goins came across a mom and three kids who are currently going through a difficult time. He encouraged anyone who is interested in helping out to reach him through phone (321-474-4923) or email (jgoins@cocoafl.org). The Chairperson shared that his church gives out food and they will be doing an event on August 8th.
- Agency Member Weeks will be having surgery in early September. She will also not be able to drive for a little while.

VIII. NEXT MEETING DATE:

Monday, September 14, 2026, at 6:00 pm in the Council Chambers located in Cocoa City Hall, 65 Stone Street, Cocoa, Florida.

IX. ADJOURNMENT:

- * **MOTION by Agency Member WEEKS; Seconded by Agency Member ROGERS to adjourn the Regular meeting of August 3, 2026.**

AYES: BLAKE, ETZ, GOINS, HEARN, ROGERS, WEEKS.

THE MOTION PASSED UNANIMOUSLY (6-0)

The meeting adjourned at 6:18 p.m.

Michael C. Blake, Chairperson

Respectfully Submitted by:

Peyton Fink, Recording Secretary

COCOA REDEVELOPMENT AGENCY AGENDA ITEM

Memo Date: 08/25/2026
Agenda Date: 9/8/2026
Prepared By: Charlene Neuterman, Community Services Director
Through: Stockton Whitten, City Manager
Requested Action: Consider the following: (1) approval of a First Amendment to the CRA Redevelopment Project Agreement with 360 Hospitality Group, LLC; (2) approval of the Development Agreement and Conceptual Development Plan approved by the City Council on May 12, 2026, for the future hotel at 603 Brevard Avenue, as well as the preliminary financial information submitted by the Developer to close out and confirm completion of the Phase I requirements of the Redevelopment Agreement by the Developer; and (3) approval of the Hotel Brand, Market Feasibility, and approval of the Conceptual Development Plan by the Senior Director of Lodging Development for Marriott Select Brands to close out and confirm completion of the Phase II requirements of the Redevelopment Agreement by the Developer.

BACKGROUND:

In July 2025, the City entered into a Redevelopment Project Agreement with 360 Hospitality Group, LLC for the purposes of constructing and opening a hotel in Cocoa Village on the CRA's property is located at 603 Brevard Avenue. During the last 13 months, the City and the Developer have worked together to meet the requirements of Phase I and Phase II of the Redevelopment Agreement.

Phase I of the Redevelopment Agreement was for the Developer to submit an application for and obtain approval of a Development Agreement with the City of Cocoa, to be approved by the City Council, which would incorporate a Conceptual Development Plan for the hotel. The City Council, as the City's land use regulatory authority, approved the Development Agreement on May 12, 2026, which included a Conceptual Development Plan and authorized a Mixed-Use Large Building Type to be constructed of not more than seven (7) stories per the Cocoa Waterfront Overlay regulations. Further, as part of Phase I, the Redevelopment Agreement required preliminary financial information regarding the Developer to be submitted to ensure that the Developer is financially capable, as determined by the CRA, to pursue the project to completion. The preliminary information submitted includes:

- Soft commitment letter from the Project Lender who intends to provide Project financing
- Current pro forma financial projections for the proposed project (including

estimated construction and soft costs; revenue projections; equity; debt; O&M expenses, etc.)

- Developer's financial statements approved by a CPA (last 3 years)
- Loan document evidencing a previous loan taken by the Developer for a comparable project within the last 5 years
- Proof of financial capacity, including a capital stack summary itemizing all sources of funding to complete the Project, and the following supporting documentation:
 - Proof of equity that the Developer and its investors or partners intend to contribute to the Project (bank or brokerage statements; equity commitment letters from investors or partners)
 - Debt: Bank letters of credit or pre-approval commitments for financing; lines of credit, etc.
 - Any grants or special financial contributions

Upon receipt of the preliminary financial update, the CRA must consider the Development Agreement, the hotel Conceptual Plan, and the preliminary financials and approve them so that the Project may proceed into Phase II. **All preliminary financial documents are confidential and exempt from public disclosure under Sections 288.075(3) and (4) and 812.045 and 812.081(1)(f), Florida Statutes. They have been provided to the CRA under confidential cover.**

The primary objective of Phase II of the Redevelopment Agreement is to obtain further confirmation of the market feasibility for the project, obtain approval of the Hotel Brand, and to allow the CRA to review any adjustments to the Conceptual Plan required by the Hotel Brand. The developers have already obtained approval for the Fairfield Inn and Suites and approval of the Conceptual Development Plan, so there are no adjustments to consider. A market feasibility study has already been completed and is attached. Therefore, the CRA is given the final opportunity to review the Developer's selection of a hotel brand and market feasibility study to complete Phase II.

If the CRA approves the closeout and completion of Phase I and II, this will allow the developers to proceed with Phase III, which is preparing final engineering and site plans for the Project, which will require P&Z review and City Council approval. **This is the last opportunity for the CRA to request any adjustments to the Conceptual Development Plan.**

In an effort to continue moving forward with the phasing process in the Redevelopment Agreement, there are several amendments that are being requested related to the timing of the provision of a binding financing commitment for the construction of the Project and the letter of a surety confirming bonding capacity for construction of the Project. Given that the project site plan and final engineering have

not yet been approved and, therefore, the general contractor has also not yet been selected, staff believes it is reasonable to change the timing of the delivery of these commitments. The letter of surety and the binding financing commitment are proposed to be required prior to conveyance of the property by the CRA to the Developer as conditions precedent to the sale.

The First Amendment to the Redevelopment Agreement is more particularly described as follows:

1. Amendment to Section 3 of the Redevelopment Agreement — this requires the Developer to obtain a "letter from a licensed surety company in Florida evidencing the Developer's bonding capacity for the Project." This item is stricken in its entirety from Phase I, Subsection E(iv) and moved to Section 8 of the Redevelopment Agreement.
2. Amendment to Section 4 of the Agreement — this requires the Developer to obtain Proof of Financing. This item is stricken in its entirety and moved to Section 8 of the Redevelopment Agreement.
3. Amendment to Section 8 of the Agreement — this section describes the process for the Conveyance of Property and Closing Terms. The Agreement amends Subsections B(1) and (2) to account for the addition of the previously stricken items in Sections 3 and 4. The Developer will be required to provide written evidence of Project financing with a binding loan commitment consistent with commercial lending practices and standards. The Developer will also be required to provide a letter from a surety company evidencing the general contractor's bonding capacity for the Project. Staff are requesting approval of the First Amendment to the Redevelopment Project Agreement between the Cocoa Community Redevelopment Agency and 360 Hospitality Group, LLC.

PRIORITY AREA CONNECTION:

Economic and Community Development
Investment in Public Infrastructure

BUDGETARY IMPACT:

N/A

PREVIOUS ACTION:

July 7, 2025 - Executed Redevelopment Agreement
May 12, 2026 - Executed Development Agreement

RECOMMENDED MOTION:

Consider the following: (1) approval of a First Amendment to the CRA Redevelopment

Project Agreement with 360 Hospitality Group, LLC; (2) approval of the Development Agreement and Conceptual Development Plan approved by the City Council on May 12, 2026, for the future hotel at 603 Brevard Avenue, as well as the preliminary financial information submitted by the Developer to close out and confirm completion of the Phase I requirements of the Redevelopment Agreement by the Developer; and (3) approval of the Hotel Brand, Market Feasibility, and approval of the Conceptual Development Plan by the Senior Director of Lodging Development for Marriott Select Brands to close out and confirm completion of the Phase II requirements of the Redevelopment Agreement by the Developer.

THIS INSTRUMENT WAS PREPARED BY
AND SHOULD BE RETURNED TO:

Anthony A. Garganese
Agency Attorney
Garganese, Weiss, D'Agresta & Salzman, P.A.
111 N. Orange Avenue, Suite 2000
Orlando, FL 32802
(407) 425-9566

CITY OF COCOA REDEVELOPMENT AGENCY

**FIRST AMENDMENT TO THE
REDEVELOPMENT PROJECT AGREEMENT**

THIS FIRST AMENDMENT TO REDEVELOPMENT PROJECT AGREEMENT (this “**A m e n d m e n t**”) is entered into as of the 8th day of September, 2026 (the “Effective Date”), by and between the **COCOA COMMUNITY REDEVELOPMENT AGENCY**, a Florida Community Redevelopment Agency formed pursuant to Section 163.330 et. seq., Florida Statutes, located in Brevard County, Florida (the “**Agency**”), and **360 HOSPITALITY GROUP, LLC**, a Florida limited liability company, with an address of 301 Tucker Lane, Cocoa, FL 32926 (“**Developer**” or “**360 Hospitality Group**”).

WITNESSETH:

WHEREAS, the Agency is the owner of certain property with an address of 603 Brevard Avenue, Cocoa, Florida, located at the intersection of Brevard Avenue and Factory Street, consisting of Tax Parcel IDs 24-36-33-75-*-2 and 24-36-33-75-*-3 (the “**Property**”); and

WHEREAS, the Agency acquired the Property for redevelopment purposes in accordance with the Florida Community Redevelopment Act of 1969 (the “**Act**”); and

WHEREAS, on February 2, 2024, the Agency issued a request for proposal (which was titled *Request for the Purchase / Disposal of Real Estate and Development of a Mixed-Use Project at 603 Brevard Avenue (FKA OLD CITY HALL), Cocoa, Florida 32922, Situated in the Cocoa Community Redevelopment Area* (the “**RFP**”)), soliciting proposals from interested parties to redevelop the Property; and

WHEREAS, 360 Hospitality Group, LLC responded to the RFP by submitting a proposal to

First Amendment to Redevelopment Agreement
City of Cocoa and 360 Hospitality
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the Agency titled “603 Brevard Avenue – RFP Response” (the “**Proposal**”); and

WHEREAS, on May 6, 2024, the Agency at a duly held public meeting selected the Developer for purposes of commencing negotiations regarding an agreement for the redevelopment of the Property; and

WHEREAS, in pursuit of the expeditious redevelopment of the Property, the Agency and Developer entered into that certain City of Cocoa Redevelopment Agency Redevelopment Project Agreement, executed July 7, 2025 (the “Agreement”), which sets forth a redevelopment schedule for the Property, including establishing conditions precedent which must be satisfied prior to the Agency’s approval of a proposed conceptual plan, timelines for phased redevelopment of the Property, and the method of conveyance of the Property; and

WHEREAS, the Agreement provides that during Phase I of the Project, the Developer must provide the Agency with a letter from a licensed surety company in Florida which evidences Developer’s bonding capacity for the project (the “Bond Capacity Letter”); and

WHEREAS, the Agreement provides that, during Phase II of the Project, the Developer must provide the Agency with adequate written evidence of Project financing indicating that the Project has been fully financed, or will be fully financed, in order to complete construction in accordance with the Agreement, which shall be in the form of a binding loan commitment consistent with commercial lending practices and standards and must include any documentation and proof of any personal or business guarantees or collateral to be used to obtain the financing commitment (the “Proof of Financing”); and

WHEREAS, the conceptual plan for the Project has been approved by the City of Cocoa and a Development Agreement with the City of Cocoa has been executed on May 12, 2026, and a hotel franchise, Marriott, has committed to the Project, however, the Developer is in the process of obtaining and selecting contractors and subcontractors for the construction of the Project and has not finalized the Phase II binding financing commitment for the project; and

WHEREAS, the Agency finds that the delay in obtaining the Bond Capacity Letter and Proof of Financing is excusable given that the Project has not yet obtained final site plan approval and acknowledges the difficulty in obtaining binding financing commitments and selection of contractors for purposes of determining bonding capacity prior to final site plan approval; and

WHEREAS, the Agency desires to remove the Bond Capacity Letter requirement from Phase I and the Proof of Financing requirement from Phase II and to make the Bond Capacity Letter requirement and Proof of Financing requirement conditions of closing on the Property in order to permit Developer to proceed with Phase III of the Project, including obtaining final site plan approval for the Project; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged by all parties, the parties hereto agree as follows:

1. Recitals. The foregoing recitals are true and correct and are hereby fully incorporated herein

by this reference.

2. Amendment to Section 3 of Agreement. Section 3, *Phase I*, Subsection E(iv), of the Agreement which requires the Developer to obtain a “letter from a licensed surety company in Florida evidencing Developer’s bonding capacity for the Project,” is hereby stricken in its entirety and moved as described below into Section 8. Developer shall not be required to obtain a bonding capacity letter during Phase I of the Project.

3. Amendment to Section 4 of Agreement. Section 4, *Phase II*, Subsection A(3), *Evidence of Project Financing*, of the Agreement, which required Developer to obtain Proof of Financing is hereby stricken in its entirety and moved as described below into Section 8. Developer shall not be required to submit proof of full Project financing during Phase II of the Project.

4. Amendment to Section 8 of Agreement. Section 8, *Conveyance of Property; Closing Terms*, Subsections B(1) and (2) of the Agreement are hereby amended as follows (underlined type has been added to Section 8):

(1) **Financing.** Adequate written evidence of Project financing from a lending institution, private lender, or equity group indicating that the project has been fully financed to commence and complete construction in accordance with the terms and conditions of this Agreement. Such proof shall be in the form of a binding loan commitment consistent with commercial lending practices and standards and shall also include any documentation and proof of any personal or business guarantees or collateral to be used to obtain the financing commitment. ~~Written proof of a binding financing commitment to construct the Project from a lending institution, private lender or equity group indicating the Project has been financed to commence and complete construction in accordance with the terms and conditions of this Agreement.~~ Such proof shall also include any documentation of proof of pre-leasing associated with the financing secured as referenced above ~~and of any personal or business guarantees or collateral to be used to obtain the financing commitment.~~

(2) **Performance Bonds.** A letter from a licensed surety company in Florida evidencing the general contractor’s bonding capacity for the Project shall be provided. Written proof of a performance bond or other surety by the Project’s general contractor for the completion of the construction of the applicable portion of the Project, in a form acceptable to the lending institution, private lender, or equity group financing the Project construction. Further, to the extent that the general contractor will be making public improvements on the Property or right-of-way (the public parking portion of the project), proof of a performance bond or other surety by the general contractor listing the Agency and/or the City as an obligee/beneficiary, as their interests may appear, securing the completion of the construction of the public improvements shall be required. Such bond or other surety shall be in a form acceptable to the Agency and/or City as their interests may appear.

5. Other Terms and Conditions. Any other term or condition of the Agreement not

expressly modified by this First Amendment shall remain in full force and effect.

6. **Recordation; Amendment to Run with the Land.** The Developer shall record this First Amendment in the Official Records of Brevard County, Florida at the time the Redevelopment Project Agreement is recorded, which shall not occur until the Property is conveyed to the Developer. This Amendment shall run with the land and be binding upon the Property and successors in interest to the Property unless the underlying Agreement is terminated by the Parties.

IN WITNESS WHEREOF, the parties hereto caused this first Amendment to be executed on the dates indicated below:

Signed, sealed and delivered in the presence of the following witnesses:

AGENCY

Signature of Witness

Printed Name of Witness

Michael C. Blake, Chairman

Date: _____

Signature of Witness

Printed Name of Witness

ATTEST:

APPROVED AS TO FORM AND LEGALITY

Monica Arsenault, Agency Clerk

Anthony A. Garganese, Agency Attorney

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me by means of (____) physical presence or (____) online notarization, this _____ day of _____, 2026, by Michael C. Blake, the Chairperson of the Cocoa Community Redevelopment Agency, on behalf of the Agency, who is personally known to me ___ or produced _____ as identification.

(NOTARY SEAL)

(Notary Public Signature)

(Print Name)

Notary Public, State of _____

Commission No.: _____

My Commission Expires: _____

Signed, sealed and delivered in the
presence of the following witnesses:

360 HOSPITALITY GROUP, LLC

By: _____

Print Name/Title: _____

Date: _____

Signature of Witness

Printed Name of Witness

Signature of Witness

Printed Name of Witness

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me by means of (____) physical presence or (____) online notarization, this _____ day of _____, 2026, by _____, the _____ of 360 Hospitality Group, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me ___ or produced _____ as identification.

(NOTARY SEAL)

(Notary Public Signature)

(Print Name)

Notary Public, State of _____

Commission No.: _____

My Commission Expires: _____

Prepared by and return to:
Anthony A. Garganese, Agency Attorney
Garganese, Weiss, D'Agresta & Salzman, P.A.
P.O. Box 2873
Orlando, Florida 32802
(407) 425-9566

Executable Version

**CITY OF COCOA REDEVELOPMENT AGENCY
REDEVELOPMENT PROJECT AGREEMENT**

THIS REDEVELOPMENT PROJECT AGREEMENT (this "Agreement") is entered into as of the 7 day of July, 2025 (the "Effective Date"), by and between the **COCOA COMMUNITY REDEVELOPMENT AGENCY**, a Florida Community Redevelopment Agency formed pursuant to Section 163.330 et. seq., Florida Statutes, located in Brevard County, Florida (the "**Agency**"), and **360 HOSPITALITY GROUP, LLC**, a Florida limited liability company, with an address of 301 Tucker Lane, Cocoa, FL 32926 ("**Developer**" or "**360 Hospitality Group**").

STATEMENT OF PURPOSE

WHEREAS, the Agency is the owner of certain property with an address of 603 Brevard Avenue, Cocoa, Florida, located at the intersection of Brevard Avenue and Factory Street, being more particularly described on **Exhibit "A"**, attached hereto and incorporated by this reference, consisting of Tax Parcel IDs 24-36-33-75-*2 and 24-36-33-75-*3 (the "**Property**"); and

WHEREAS, the Agency acquired the Property for redevelopment purposes in accordance with the Florida Community Redevelopment Act of 1969 (the "**Act**"); and

WHEREAS, on February 2, 2024, the Agency issued a request for proposal (which was titled *Request for the Purchase / Disposal of Real Estate and Development of a Mixed-Use Project at 603 Brevard Avenue (FKA OLD CITY HALL), Cocoa, Florida 32922, Situated in the Cocoa Community Redevelopment Area* (the "**RFP**")), soliciting proposals from interested parties to redevelop the Property; and

WHEREAS, 360 Hospitality Group, LLC responded to the RFP by submitting a proposal to the Agency titled "603 Brevard Avenue – RFP Response" (the "**Proposal**"); and

WHEREAS, the Proposal proposed that the Property be redeveloped as a mixed-use hotel project consisting of not more than seven stories, which exceeds the height limitation of the Commercial Business District-Cocoa Village Overlay zoning district; and

WHEREAS, on May 6, 2024, the Agency at a duly held public meeting selected the Developer for purposes of commencing negotiations regarding an agreement for the redevelopment of the Property; and

WHEREAS, based on those negotiations, the Agency and Developer desire that the Property be

redeveloped into a mixed-use hotel project with a commercial coffee shop fronting Brevard Avenue, consistent and compatible with the aesthetic architectural and urban theme of Cocoa Village, and in furtherance of the Agency's Community Redevelopment Plan and the Act; and

WHEREAS, after multiple public hearings and workshops, the City of Cocoa (hereinafter "**City**" or "**City of Cocoa**") adopted via Ordinance No. 06-2018 on October 24, 2018, a zoning text amendment to allow for Large Scale Commercial/Mixed-Use Buildings on the Property, among other properties, which effectively increased the allowed height on the Property, though such maximum height may only be achieved with approval of a Development Agreement with the City of Cocoa, after Cocoa City Council consideration of certain factors; and

WHEREAS, the Agency and the Developer desire that the Property be expeditiously redeveloped for the betterment of the Redevelopment Area in accordance with the development schedule and time periods required by this Redevelopment Project Agreement; and

WHEREAS, in furtherance of this desire, the Agency herein establishes the conditions precedent that must be satisfied prior to the Agency's approval of the proposed conceptual plan and further establishes the redevelopment schedule and method of conveyance of the Property for purposes of redevelopment as provided herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged by all parties, the parties hereto agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are hereby fully incorporated herein by this reference.

2. **Project Description.** The Agency intends that the Property will serve as a catalyst development to reduce slum and blight and economically revitalize the Agency Redevelopment Area in furtherance of the Community Redevelopment Plan. In accordance with the process established below, the Developer will redevelop the Property, at its expense, into a mixed-use hotel project with commercial coffee shop fronting Brevard Avenue or an alternative commercial use approved by the Agency and City (the "**Project**"). The Project, at a minimum, shall consist of at least 100 hotel rooms and no more than 110 hotel rooms with ancillary meeting space, coffee shop open to the public and with an exterior entrance and exit for pedestrians on Brevard Avenue (or approved alternative commercial use), pool, and a roof top bar and lounge. The minimum development program shall consist of a minimum of 60,000.00 square feet and a maximum of 75,000.00 square feet.

3. **PHASE I: Development Agreement with City of Cocoa and Initial Approval of Conceptual Development Plan.**

A. **Development Agreement with City of Cocoa.** The primary objective of the first phase in the development and preparation of the Project is for the Developer to obtain a Development Agreement with the City of Cocoa and to obtain initial approval of a Conceptual Development Plan from the Agency. Developer shall apply for a Development Agreement with the City to achieve an increase in allowed building height from five (5) stories to seven (7) stories. Pursuant to Ordinance No. 06-2018, a

Development Agreement with the City of Cocoa is required to construct a Large Scale Commercial/Mixed-Use Building on the Property, as described in the Zoning Ordinance of the City of Cocoa, Appendix A, Article XI, Sec. 22(1). The City Council may authorize execution of a Development Agreement to achieve up to seven (7) stories in building height, after consideration of certain factors, including the economic and social benefits to the City and Agency, aesthetic quality and character, architectural design, physical and visual scale, and compatibility with the special and distinctive character of the Cocoa Village. Accordingly, in order to satisfy the Development Agreement criteria in Appendix A, Article XI, Sec. 22(1), the Developer shall be required to demonstrate that the Property is sufficiently sized and suitable for the Project and that the Project will have a catalytic economic impact on the Cocoa Village. Subparagraph 3.C herein is intended to identify the minimum necessary studies and information that should be submitted with the Development Agreement application to demonstrate compliance with the Development Agreement criteria, but the parties agree that the City Council may require additional information in its discretion. In addition to establishing allowed building height, the City Council may also approve a Conceptual Development Plan through the Development Agreement, conditioned upon Agency approval, which shall further guide the development of the Property. Upon execution of a Development Agreement with the City and Agency approval of the Conceptual Development Plan, the Developer shall have written confirmation of City and Agency approval of the Project design and further have initially demonstrated that the Property is sufficiently sized and suitable for the Project. The execution of the Development Agreement and approval of the Conceptual Development Plan shall not be construed as binding the Agency to convey the Property to Developer, but merely constitutes initial approval of the Project design subject to other future conditions imposed by the City or Agency and assurances of the Developer.

B. Agency Decision on Parking. The Agency and Developer agree that constructing a parking garage shall not be required for this Project.

The Project's parking plan currently includes:

(1) Offsite Parking:	
Factory Street:	25 parking spots reserved exclusively for hotel patrons, angled
John Garren Ave.:	67 shared public spots, angled
Onsite Parking:	29 spots
Total Parking:	121 spots
Handicap-Accessible (HC) Parking :	5 spaces provided, meeting the total required HC parking.

The Project's parking requirement under the City Code, as currently calculated without consideration of the coffee shop, is 111 spaces.

(2) As a result, Developer agrees to contribute \$500,000.00 for the City to construct additional offsite parking not required by this Agreement for the Project. This commitment ensures that the Project will provide enhanced parking availability for both hotel guests and the public. The parking contribution shall be paid to the City at closing conveying the Property to the Developer.

C. Development Agreement Application Submittals. The following studies and information shall be intended as the minimum application submittals for the Development Agreement described in Paragraph 3.A:

(1) Site Development Suitability Analysis. Analysis of the Property's suitability for the Project must be provided, analyzing the following elements:

i. Utilities and Stormwater Analysis. A utilities and stormwater engineering assessment is needed to determine if existing utility pipes and infrastructure can adequately handle the anticipated estimated flows (including consumption and fire flow), sewerage, and stormwater runoff for the Project. The assessment must further demonstrate how stormwater runoff will be retained on- or off-site and, if underground vaults will be used, identification of any existing utility pipes and infrastructure that must be relocated.

ii. Floor Area Ratio (FAR) Analysis. The Developer shall identify the proposed minimum and maximum square footage of each use in the mixed-use Project, including, if applicable, retail, office, restaurant, banquet/bar, and hotel. The maximum square footage for the Project may not exceed the 2.0 FAR established for the Property in the City of Cocoa's Comprehensive Plan. The Agency will determine, in its sole discretion, whether the square footage proposed for each individual use will serve the Agency goals of economic revitalization and elimination of slum and blight. As part of the FAR Analysis, the Developer must provide the following proof, survey, analysis and documentation:

a. The total size of the property upon which the Project shall be built directly determines the maximum square footage of the Project, given the 2.0 FAR. Accordingly, the Developer must provide proof of ownership of or written, binding contractual options to purchase any additional parcels that it intends to combine with the Property to form the total development area.

b. The Developer must provide a survey of the area of Factory Street proposed to be licensed for use.

c. The Developer shall prepare a Traffic Impact Analysis, determining the impact of the City licensing portions of Factory Street and transforming John Garren Lane and Factory Street into one-way streets. The Traffic Impact Analysis must provide professional recommendations regarding the best way to configure traffic direction and control within the Cocoa Village area following the proposed licensing of portions of the street to support the hotel development and, the transformation and addition of angled parking.

d. The Developer must obtain from the City of Cocoa City Manager or his designee a written confirmation of the feasibility of licensing the specific areas identified in the

survey and the City's intent to recommend licensing of the rights-of-way to the City Council. The Developer shall cooperate and provide all necessary assistance to the City of Cocoa when the City investigates the feasibility of the proposed licensing with all relevant utility providers. The terms and conditions of any licensing agreement shall be subject to the City Council's approval.

iii. Parking Analysis. The Developer shall submit a detailed parking plan, consistent with Subsection B, indicating specifically where all spaces are to be located, whether on or off site and identification of parking waivers needed from the City of Cocoa

(2) Economic Impact Analysis. An Economic and Fiscal Impact Analysis shall be submitted. The report shall be prepared by a duly qualified expert that details the associated economic and fiscal impacts of any proposed Project on the City. Although the City recognizes that the Project may have a regional economic and fiscal impact as well, said report shall predominantly address the economic and fiscal impacts on the Cocoa Village and the City of Cocoa, as its own economic system. The economic impact analysis portion of the report shall address the impacts of the Project on jobs, economic output, and wages. The fiscal impact analysis portion shall pertain to the net fiscal impact of the Project over a period of years which is the sum of those revenues (such as ad valorem taxes, public service taxes, sales taxes, and charges for service) directly received by the City minus the sum of expenditures incurred by the City (such as general government expenses, law enforcement, roads, and parks and recreation).

(3) Eco-Friendly. Developer shall provide to the Agency a plan to incorporate into the Project processes and technology that are environmentally responsible, resource- efficient and sustainable throughout the Project's life-cycle, including whether the Developer will endeavor to have the proposed building LEED certified. At minimum, the Project shall incorporate the use of energy efficient lighting systems, insulation and ENERGY STAR rated windows, low-flow water fixtures, and energy efficient HVAC systems.

(4) Conceptual Development Plan. The Developer shall prepare a Conceptual Development Plan, including a complete set of proposed interior and exterior architectural renderings and building elevations of the Project and a preliminary site plan based on the Site Development and Suitability Analysis. Said renderings and elevations shall contain significant and realistic preliminary detail, be in color, be drawn to scale and shall reflect proposed color and design schemes for the Project. In addition, the Conceptual Development Plan must include scaled renderings of the Project in the context of the surrounding buildings and utilities. For example, the renderings should demonstrate how the Project will be viewed in comparison to the AT&T tower site and adjacent buildings for height comparison purposes.

D. Timeline for Development Agreement and Initial Approval of Conceptual Development Plan by City Council; Effect of Approval. The Development Agreement application submittals as described in Paragraph 3.C., including the Site Development Suitability Analysis (with the Utilities and Stormwater Analysis, FAR Analysis with determination of the total project site and right-of-way licensing confirmation, and Parking Analysis), Economic Impact Analysis, Eco-Friendly Plan and Conceptual Development Plan (collectively, the **"Development Agreement Application Submittals"**), shall be completed and submitted to the City **within four (4) months** of execution of this Amendment. Upon receipt of a complete Development Agreement application, the application will be

scheduled for a public hearing before the Planning and Zoning Board and City Council on the Development Agreement.

E. Agency Consideration of Development Agreement and Conceptual Plan Approved by the City Council; Preliminary Financial Information from Developer.

(1) If the City Council approves the Conceptual Plan and Development Agreement, the Developer shall submit to the Agency **within thirty (30) days** the following information for purposes of providing the Agency with preliminary assurances that the Project is financially feasible:

(i) Soft commitment letter from the Project lender who intends to provide Project financing pursuant to Section 4(A)(3) [if known and available].

(ii) Current Pro forma Financial Projections for the proposed Project (including estimated construction and soft costs; Revenue projections; Equity; Debt; O & M expenses, etc.).

(iii) Developer's financial statements approved by CPA (last 3 years if available).

(iv) Letter from a licensed surety company in Florida evidencing Developer's bonding capacity for the Project.

(v) Loan document evidencing a previous loan take by the Developer for a comparable project within the last 5-years (if available).

(vi) Proof of Financing Capacity including a capital stack summary itemizing all sources of funding to complete the Project, and the following supporting documentation:

a. Proof of equity that the Developer and its investors or partners intend to contribute to the Project (bank or brokerage statements; equity commitment letters from investors or partners).

b. Debt: Bank letters of credit or pre-approval commitments for financing; line of credits, etc.

c. Any grants or special financial contributions.

(2) Upon receipt of the financial update from the Developer, the Agency shall schedule and conduct a public meeting to consider the Development Agreement and the Conceptual Development Plan which was approved by the City Council, and the financial update provided by the Developer.

(3) The Agency shall either grant approval of the initial Conceptual Development Plan and Development Agreement, request additional information and extend applicable timelines, or decline to approve the Project and Conceptual Development Plan and Development Agreement. The City and Agency's approval of the Development Agreement and Conceptual Development Plan shall be considered an express condition precedent to the Developer's and Agency's responsibility to perform the remaining obligations of this Agreement. Should the City or Agency decline to approve the Development Agreement and Conceptual Development Plan in Phase I, the Developer shall have no further right or obligation to develop the Property, this Agreement shall terminate, and each party shall bear their own costs and expenses incurred since receipt of the Proposal.

4. PHASE II: Hotel Brand Adjustments and Financing; Approval of Revisions to Conceptual Development Plan.

Upon Agency approval of the Project's Conceptual Development Plan and Development Agreement, the Developer shall have demonstrated initial suitability of the Property for the Project and obtained initial City and Agency approval of the Project design. With the Development Agreement and Conceptual Development Plan in hand, the Developer will be able to pursue and obtain further approval of the Project from the desired national hotel brand. The chosen national hotel brand is anticipated to request or require further revisions and adjustments to the Development Agreement and Conceptual Development Plan to ensure consistency with its corporate development standards. Therefore, the Developer acknowledges and agrees that the City and the Agency must consider and either accept or deny the proposed adjustments, as they may change fundamental elements of the Project, including the architectural design, square footage of internal spaces, or floor plan. In addition, the City and Agency must approve the national hotel brand itself. Nothing herein shall be construed or interpreted as requiring the City or Agency to approve any proposed adjustments or the Developer's chosen national hotel brand. Accordingly, the primary objective of the second phase in the development and preparation of the Project is for the Developer to obtain and present for approval to the City and Agency: (A) any revisions to the Conceptual Development Plan deemed necessary by the chosen national hotel brand; (B) the national hotel brand's written approval of the Project; (C) written evidence of a binding project financing commitment; and (D) a market feasibility study, as further specified herein.

A. **Hotel Brand Approval; Financing.** After Phase I, the Developer shall proceed with obtaining the necessary national hotel brand approval and construction financing for the Project. Specifically, the Developer shall provide the Agency with the following:

(1) Hotel Brand. Written approval to utilize the selected hotel brand for the Project from the relevant corporate entity, which shall be a Fairfield Inn and Suites or similar upscale national brand.

(2) Market Feasibility Study. During the process of obtaining the national hotel brand approval, the Developer shall either complete or have the hotel brand complete a market feasibility study for the Project, demonstrating that the market will support and sustain the Project.

(3) Evidence of Project Financing. Adequate written evidence of Project financing shall be submitted from a lending institution, private lender or equity group indicating that the Project has been fully financed, or will be fully financed, to commence and complete construction in accordance with the terms and conditions of this Agreement. Such proof shall be in the form of a binding loan commitment consistent with commercial lending practices and standards and shall also include any documentation and proof of any personal or business guarantees or collateral to be used to obtain the financing commitment.

(4) Hotel Revisions to the Conceptual Development Plan. During the course of obtaining national hotel brand approval, it is anticipated that some adjustments may be required to the Conceptual Development Plan by the national hotel brand, including to the architectural design elements of the Project to conform to corporate brand specifications. If adjustments are required by the hotel brand,

these adjustments must be enumerated and presented in a proposed, revised Conceptual Development Plan to the Agency and City Council, if necessary.

B. Agency Consideration of Hotel Brand, Market Feasibility, Revisions to the Conceptual Development Plan and Project Financing; Timeline for Consideration.

(1) Purpose of Agency and City Phase II Consideration. The Developer acknowledges and agrees that because the Agency acquired the Property for purposes of economic development and revitalization, the Agency must be afforded a final opportunity to review the Developer's selection of the national hotel brand and that brand's written approval of the Project; the Market Feasibility Study; Evidence of Project Financing; and, if necessary, the revisions to the Conceptual Development Plan (collectively, the **"Hotel Approvals"**), prior to committing to convey the Property to Developer. In addition, because the Development Agreement Application Submittals may have been adjusted to accommodate the national hotel brand's corporate development standards, the City must be afforded another opportunity to review the adjustments, if necessary, where a height increase was premised upon such Submittals.

(2) Timing of Agency and City Phase II Consideration. The Developer shall obtain the Hotel Approvals, which must be either approved or denied by the Agency and, if necessary, the City **within twelve (12) months** of execution of this Agreement.

(3) Effect of Agency and City Phase II Consideration. Upon receipt of the Hotel Approvals, the Agency and, if necessary, the City shall each consider such Hotel Approvals and either grant approval of the mixed-use hotel Project, request additional information and extend the timeline for completion of the Hotel Approvals, or decline to approve the Project. The Developer shall be required to obtain this final Agency approval of the Project and, if necessary, City Council approval of the Project, prior to the remaining performance obligations of the Agency and the Developer set forth in this Agreement becoming effective. The Agency's Phase II approval of the Project shall be considered an express condition precedent to the Developer's and the Agency's responsibilities to perform the remaining obligations as provided herein, including conveyance of the Property. Should the Agency or the City decline to approve the Project, the Developer shall have no further right or obligation to develop the Property, this Agreement shall terminate, and each party shall bear their own costs and expenses incurred since receipt of the Proposal.

(4) Revised Conceptual Development Plan. If the City and Agency approve revisions to the Conceptual Development Plan arising from the national hotel brand's demands, the revisions shall be incorporated therein and shall thereafter be considered part of the Conceptual Development Plan. References in this Agreement to the "Conceptual Development Plan" following City and Agency approval of hotel brand revisions to such Plan shall be inclusive of the revisions.

(5) Developer's Obligation following Agency and City Phase II Approval. If the Agency and, if necessary, the City approve the Phase II Hotel Approvals, the Developer represents and warrants to the Agency that it shall expeditiously redevelop the Property thereafter, at its expense, consistent with the Conceptual Development Plan, which shall become automatically fully incorporated herein as if it were presently attached hereto. The Conceptual Development Plan shall be subject to final engineering, site

plan approval, site development permit, and/or a unity of title agreement by the City of Cocoa or a subdivision to the extent that portions of additional parcels may be added to the total Project area. The Conceptual Development Plan may be subject to reasonable adjustments by the City of Cocoa in order to bring the project into compliance with the City Code of Cocoa (the "**City Code**"), but the Project shall be developed consistent with and in substantial conformance to the Conceptual Development Plan. In addition, development of the Project shall be consistent and compatible with the aesthetic architectural and urban theme of Cocoa Village, and in compliance with the Agency's Community Redevelopment Plan, the City Code, and the Act. The Conceptual Development Plan is intended to be the general blueprint which depicts key aspects of the future physical development of the Property. The Conceptual Development Plan shall also serve as a necessary guide for future permit applications and permitting.

5. **Phase III: Future Permitting.** For purposes of the future permitting and construction timelines herein, the last date upon which the Agency and, if necessary, the City, have both approved the Hotel Approvals shall be referred to as the "**Phase III Commencement Date.**" **Within four (4) months** from the Phase III Commencement Date, the Developer, at its expense, shall prepare and file all required applications, information, and engineering plans with the City of Cocoa that are necessary to obtain final site plan approval for the Project, consistent with the Conceptual Development Plan and to obtain final approval for all off-site parking improvements required and represented in the Conceptual Development Plan and/or Parking Analysis. The Developer shall diligently pursue and obtain, in good faith, final approval of the site plan and off-site parking improvements **within six (6) months** of the approval of the Phase III Commencement Date. If the Developer fails to obtain such final approval from the City (a/k/a - a final development order) within the aforesaid six (6) months, the Agency shall have the right to declare the Developer in default pursuant to Paragraph 11 of this Agreement. If the Developer does not cure the default within the cure period, the Agency shall have the right, but not obligation to, terminate this Agreement without penalty.

In addition, should a replat or unity of title agreement be necessary to combine or split the Property or other parcels that may be added to the total development area reflected in the Conceptual Development Plan and the site plan application, the Developer shall, at its expense, prepare and file such necessary replat or unity of title applications and all required information and engineering plans with the City of Cocoa in conjunction with submittal of the final site plan. The Developer shall obtain final site plan approval and approval of the necessary replat or unity of title applications contingent upon closing on the other parcels and the Property. The Agency's conveyance of the Property as provided in Paragraph 8 herein shall be contingent upon the Developer first closing on any other required real property conveyances necessary to effectuate the final site plan approved by the City and to finalize the replat or unity of title for recording in the Official Records of Brevard County. The replat or unity of title shall be recorded simultaneously with the Agency's conveyance of the Property required by Paragraph 8; at that point, the Project shall be ready for construction and development by the Developer.

6. **Phase IV: Construction/Development Schedule.** The Project shall be permitted and constructed by the Developer in accordance with the following construction/development schedule:

A. **Infrastructure and Off-Site Improvement Development.** **Within eight (8) months** of the Phase III Commencement Date, the Developer shall substantially commence construction of all utility improvements for potable water, reuse, sewage, stormwater, electrical and other utility services required

by the City for the Project. In addition, in conjunction with the utility improvements, the Developer shall also substantially commence construction of the off-site parking improvements. The utility improvements and off-site parking improvements shall be constructed at Developer's expense. Further, all utility and off-site parking shall comply with applicable local and state regulations and the City Code. If the Developer fails to substantially commence construction (defined as the utility infrastructure and off-site parking improvements actually being constructed and installed on or for the benefit of the Property pursuant to applicable City building permits beyond excavation) within said time period, the Agency shall have the right to declare the Developer in default of this Agreement. Termination shall automatically become effective at the end of the cure period as provided in Paragraph 11 in the event the Developer fails to substantially commence such construction during said period, and the Agency may exercise its security option for payment of the Purchase Price pursuant to Paragraph 7 of this Agreement.

B. **Mixed-Use Hotel.** Within **twelve (12) months** of the Phase III Commencement Date, the Developer shall substantially commence vertical construction (defined as the hotel building and vertical structural elements thereof being constructed on the Property pursuant to applicable City building permits beyond foundation footings, pilings and slabs, utility infrastructure, and outside improvements such as streetscape and landscaping). The Developer shall obtain a final certificate of occupancy issued by the City for the Project **within thirty-six (36) months** of the Phase III Commencement Date. If the Developer fails to substantially commence vertical construction of, or obtain a final certificate occupancy for, the mixed-use hotel within said time periods, the Agency shall have the right to declare the Developer in default pursuant to Paragraph 11 of this Agreement. If the Developer does not cure the default within the cure period, the Agency shall have the right, but not the obligation, to terminate this Agreement and exercise its security option for payment of the Purchase Price pursuant to Paragraph 7 of this Agreement.

C. **Other Permits.** The Developer shall be solely responsible for obtaining any and all necessary local and state permits including, but not limited to, a site development permit, a building permit, and environmental permit approvals which are required in order to allow the Developer to satisfy the construction/development schedule and other terms and conditions of this Agreement.

D. **Schedule of Major Performance Obligations.** A Schedule of Major Performance Obligations required by this Agreement is attached as **Exhibit "B"** (the "**Schedule of Major Performance Obligations**"). The Schedule of Major Performance Obligations is intended to summarize several major benchmarks set forth in the Agreement and is set forth for convenience purposes only. To the extent of any conflict between any provision set forth in this Agreement and the Schedule of Major Performance Obligations, the conflicting provision in the Agreement shall control.

7. **Purchase Price of Property; Agency Security.**

A. **Purchase Price- Valuation.** The Agency and the Developer agree that the purchase price of the Property shall be either one million five-hundred and fiftythousand dollars (\$1,550,00.00), the market value of the Property at the time of the last appraisal, or the appraised value of the Property prior to its conveyance, whichever is greater (the "**Purchase Price**").

B. **Conditional Contribution of Property to Project.** The Agency agrees to contribute the Property to the Project, at no cost to the Developer, under the condition that the Developer completes construction of the mixed-use hotel Project, and provides the parking contribution of \$500,000.00.

C. **Securitization of the Agency's Public Interest in the Redevelopment of the Property.**

The Developer agrees that in consideration of the Agency's real property contribution to the Project, the Agency has an overriding and legitimate public interest in ensuring that the Property be redeveloped in accordance with the terms and conditions of this Agreement. Therefore, the Developer agrees to provide the Agency assurances that it will fulfill its commitment to develop the Property once the Agency conveys any portion thereof to the Developer by providing the Agency with financial security equal to the Purchase Price. The Purchase Price security will be tied to the Developer's development of the Project in accordance with the terms and conditions of this Paragraph 7.

D. **Letter of Credit Security.** At the time the Agency conveys the Property to the Developer, the Developer, at its expense, shall secure the Purchase Price by providing the Agency with an irrevocable stand-by letter of credit in the amount of the Purchase Price. The letter of credit shall be in favor of the Agency and shall be issued by a bank mutually agreed to by the parties and shall be in a form acceptable to the Agency to effectuate the purpose of this Agreement. The letter of credit shall be subject to being drawn upon by the Agency in the event that the Developer fails to complete timely construction of the Project in accordance with the Schedule of Major Performance Obligations. Upon failure to complete timely construction of the Project and expiration of any cure periods, the Developer agrees to pay the Agency the Purchase Price. Said payment shall be made **within thirty (30) days** of the demand by the Agency, but in no case beyond the term of the letter of credit. If the Developer fails to make such payment, the Agency shall have the right to immediately draw upon the letter of credit by presenting it to the bank for payment of the amount due the Agency. Upon payment of the Purchase Price by the Developer or the bank issuing the Letter of Credit, this Agreement shall be considered terminated. The letter of credit shall remain in effect until such time either the Developer timely completes construction and obtains final certificate of occupancies for the Project or the Agency receives payment of the Purchase Price from the Developer, whichever occurs sooner.

8. **Conveyance of Property; Closing Terms.** No sooner than the date that the Developer obtains final site plan approval for the Project from the City, the Developer may request that the Agency convey the Property. Conveyance shall be required before the Developer commences any construction on the Project and shall occur under the following conditions:

A. **Notice.** The Developer shall provide the Agency a written notice requesting conveyance of the Property (the "**Conveyance Notice**").

B. **Financing and Construction Commitments.** As a condition precedent to the Agency's obligation to convey the Property, or any portion thereof, as required by this Paragraph 8, the Developer shall provide and deliver to the Agency the following prior to closing:

(1) **Financing.** Written proof of a binding financing commitment to construct the Project from a lending institution, private lender or equity group indicating that the Project has been financed to commence and complete construction in accordance with the terms and conditions of this Agreement. Such proof shall also include any documentation of proof of pre-leasing associated with the financing secured as referenced above and of any personal or business guarantees or collateral to be used to obtain the financing commitment.

(2) **Performance Bonds.** Written proof of a performance bond or other surety by the Project's general contractor for the completion of the construction of the applicable portion of the Project, in

a form acceptable to the lending institution, private lender, or equity group financing the Project construction. Further, to the extent that the general contractor will be making public improvements on the Property or right-of-way (the public parking portion of the project), proof of a performance bond or other surety by the general contractor listing the Agency and/or the City as an obligee/beneficiary, as their interests may appear, securing the completion of the construction of the public improvements shall be required. Such bond or other surety shall be in a form acceptable to the Agency and/or City as their interests may appear.

C. **Closing Terms.** The following closing terms shall apply with respect to the conveyances:

(1) Unless otherwise agreed to by the parties in writing, the closing date for conveyance of the Property by the Agency to the Developer shall be **sixty (60) days** from the applicable Conveyance Notice unless the Developer fails to satisfy the condition precedents set forth in this Paragraph 8. If the Developer fails to satisfy the condition precedents **within said sixty (60) day** time period, the Agency shall have the right to declare the Developer in default pursuant to Paragraph 11 of this Agreement. If the Developer does not cure said default within the cure period, the Agency shall have the option to terminate the conveyance and/or this Agreement without penalty. The Agency shall convey the Property to the Developer at no cost pursuant to a special warranty deed subject only to the Purchase Price security provided by the Developer pursuant to Paragraph 8 of this Agreement. Said deed shall set forth the development covenants required by Paragraph 10 of this Agreement which shall be binding upon the Property. Documentary stamps on the special warranty deed shall be the expense of the Developer. The Developer shall pay for the cost of recording curative instruments, the title insurance commitment, and the Owner's policy if issued, and recording of the deed. Each party shall pay their respective attorney's fees.

(2) Except as otherwise provided for herein, the Developer shall accept the Property in "as-is" condition subject to the development covenants required by Paragraph 10 of this Agreement. The Agency shall not be liable to the Developer for any condition of the Property.

(3) The Developer shall obtain at the Developer's expense **within fifteen (15) days** from the Notice Date, a commitment for an Owner's Title Insurance Policy (ALTA FORM B- 1970) from a title insurance company ("Title Company") acceptable to the Developer, agreeing to insure title to the Property in an amount equal to the Purchase Price, and subject to: no exceptions other than those matters herein permitted; those which will be discharged prior to or at Closing; and the standard printed exceptions and exclusions from coverage customarily contained in an Owner's Policy from the Title Company. The Developer shall provide the Agency a copy of the title commitment upon receipt of same. The Agency shall have twenty (20) days to examine the commitment and tender any objections thereto. At closing, Title Company shall provide the Developer standard "gap" coverage in the custom as established by title insurance practices in Florida. Subsequent to closing, Title Company, at the Developer's expense, shall provide an owner's title policy showing title up to and including the recording of the deed delivered at closing, said policy showing the continuation of good and marketable title in the Agency to the moment of recording the special warranty deed and subject only to the Permitted Exceptions and any matters created at closing.

(4) If the title commitment discloses unpermitted exceptions or matters that render the title non-marketable, Agency, at its option, **shall have forty-five (45) days** from the date of receiving written notice of defects from the Developer within which to have the exceptions removed from the commitment or the defects cured to the reasonable satisfaction of the Developer. In such event, the time of closing shall

be **thirty (30) days** after delivery of the commitment or the time expressly specified in this Agreement, whichever is later. If the Agency fails to have the commitment exceptions removed or the defects cured within the specified time, the Developer may terminate this Agreement or the Developer may elect, upon notice to the Agency **within ten (10) days** after the expiration of the ninety (90) day curative period, to take title as it then is notwithstanding such exceptions or title defects.

(5) Notwithstanding anything herein contained to the contrary, the Agency shall exercise reasonable diligence in the curing of any defects in title, including the payment and discharge of any liens or encumbrances affecting the title status of the Property.

(6) The Developer shall take title subject to zoning, restrictions and prohibitions imposed by governmental authority which would not inhibit, restrict or prohibit redevelopment of the Property consistent with the Conceptual Development Plan. No other restrictions and/or easements shall affect the title except for the development covenants required by Paragraph 8 of this Agreement.

9. **Agency Obligations.** In consideration of the Developer undertaking the Project, and provided the Developer shall not be in default of this Agreement, the Agency shall undertake the actions set forth in this Paragraph. Unless otherwise provided below, the Agency shall undertake actions at its sole cost.

A. **Application authorization; Interim Property Maintenance/Use.** The Agency, as owner of the Property during the permitting process, shall authorize the Developer to file and pursue any pre-construction application for development orders or permits associated with redevelopment of the Property consistent with the Conceptual Development Plans and this Agreement, including, but not limited to, applications for final site plan approval and stormwater permits. The Agency shall maintain the Property in its current condition less reasonable wear and tear during the term of this Agreement prior to conveyance of the Property. However, this Agreement shall not be construed to prohibit the Agency from using the Property, or any portion thereof, for any temporary government purpose deemed necessary by the Agency so long as said use will not prohibit or prevent the redevelopment of the Property in accordance with the Conceptual Development Plans and this Agreement.

B. **Licensing Parking Agreement.** At such time the Developer files all required applications, information, and engineering plans with the City of Cocoa that are necessary to obtain final site plan approval for the Project consistent with the Conceptual Development Plan, the Agency shall request that the City enter into a licensing agreement for the angled parking on Factory Street immediately abutting the Property, in accordance with the survey initially required by the Agency prior to approval of the Conceptual Development Plan. The Agency shall request that the licensing agreement have a conditional effective date of no sooner than date the Developer commences construction under Paragraph 6 herein. The City shall complete the approval process for the licensing agreement in conjunction with the City's consideration and final approval of the aforementioned applications and subject to the conditional effective date. If the Agency delays pursuing, or the City delays taking final action, on the licensing agreement beyond the date that the City grants final approval of the aforementioned applications, the time period for the Developer to perform under this Agreement shall be tolled by the amount of time equal to the delay until such time the City takes final action on the licensing agreement. Furthermore, if the licensing agreement is not approved by the City in conjunction with or prior to the City granting final approval on the Developer's application for site plan approval, the Developer shall have the option of either: (i) terminating this Agreement by providing written notice to the Agency **within ten (10) days** of the City's decision not to license the right-of-way, or (ii) redesigning the

Project without incorporation of the Factory Street exclusive parking and filing all required applications, information, and engineering plans with the City of Cocoa that are necessary to obtain final site plan approval for the redesigned Project **within six (6) months** of the City's decision not to license the right-of-way. The aforesaid filing shall be treated in the same manner as the original filing pursuant to Paragraph 3 of this Agreement and shall reset the development order approval time periods and construction/development schedule stated herein for purposes of requiring the Developer to expeditiously complete the Project.

C. **Conveyance of the Property.** The Agency shall convey to the Developer the Property in accordance with the terms and conditions of this Agreement.

10. **Development Covenants.** The following development covenants in favor of the Agency and the City of Cocoa shall be set forth in the special warranty deed conveying any portion of the Property from the Agency to the Developer:

A. The Property shall be maintained and used as a mixed-use hotel development consistent and compatible with the aesthetic architectural and urban theme of Cocoa Village, and that the owner of the Property shall be obligated to devote the Property to the uses specified in the Agency's Community Redevelopment Plan, as may be amended from time to time. The use of the Property shall not be permitted to be converted to efficiency or one-bedroom multi-family or condominium dwelling units without the written approval of the Agency and City.

B. The Property shall be subject to a final development order issued by the City of Cocoa for the Project including, but not limited to, any development agreement that is entered into between the Developer and the City of Cocoa.

C. The covenants shall provide that the Developer is without the power to sell, lease, or otherwise transfer the Property without the prior written consent of the Agency until such time that the Developer has completed the construction of any or all improvements which the Developer has obligated itself to complete pursuant to this Agreement.

D. Except for the first mortgage required by the Developer's primary lender on the Project, the Developer shall not encumber the Property with any other mortgage, lien, or other encumbrance without the prior written consent of the Agency until such time the City issues a final certificate of occupancy for the Project on the Property.

E. The covenants shall run with the land and be binding upon any subsequent owners of the Property. Further, the covenants shall provide that the Agency and/or the City of Cocoa shall have the right to enforce the covenants against any owner of the Property in accordance with any and all applicable legal or equitable remedies afforded the Agency and/or the City of Cocoa by law. Such remedies shall include the Agency's and City of Cocoa's right to seek reimbursement for reasonable attorney's fees and costs incurred by the Agency and/or the City of Cocoa to enforce the covenants in a court of competent jurisdiction through all appellate court proceedings.

11. **Default.**

A. **The Developer's Default.** In the event that the Developer shall fail to satisfy any of

its obligations set forth in this Agreement, the Agency shall provide the Developer written notice of such default. The Developer shall then have **thirty (30) days** from receipt of such notice to cure such default. If the Developer shall fail to cure such default **within the thirty (30) day time period**, then the Agency may, in its sole discretion and without penalty, exercise any of its rights and remedies provided by law including, but not limited to, exercising any applicable rights and remedies expressly set forth in this Agreement such as (i) terminating this Agreement in its entirety; (ii) exercising the security obligations pursuant to Paragraph 7; or (iii) terminating the Agency's obligation to convey the Property. Upon termination of the Agreement or specific Agency obligation, as the case may be under the terms and conditions of this Agreement, the Developer and the Agency will no longer have any obligations or rights regarding the Agreement or specific Agency obligation terminated hereunder.

B. Agency Default. Except as otherwise provided herein, in the event that the Agency shall fail to satisfy the obligations under this Agreement, the Developer shall provide the Agency written notice of such default. The Agency shall have **thirty (30) days** from receipt of such notice to cure such default. If the Agency shall fail to cure such default within the **thirty (30) day time period**, then the Developer may, in its sole discretion, terminate this Agreement. However, in the event that the Agency shall fail to convey the Property as set forth in Paragraph 8 of this Agreement, and the Developer shall not otherwise be in default of this Agreement, then the Developer shall provide the Agency written notice of such default. The Agency shall have **thirty (30) days** from receipt of such notice to cure said default. If the Agency shall fail to cure such default within the **thirty (30) day time period**, then the Developer's sole remedy shall be to terminate this Agreement and be reimbursed for all actual out-of-pocket geotechnical, engineering, construction, architectural, permitting, and title examination costs (excluding attorney's fees and related costs) related to the Property which were incurred subsequent to the Agency's approval of the Conceptual Development Plan and prior to the Agency's failure to convey the Property. The Agency shall reimburse the Developer **within sixty (60) days** of written termination of this Agreement. At time of payment, the Developer shall deliver to the Agency all original plans, reports, permits, and other documents provided to the Developer by any company, consultant, or agency related to the Agency's reimbursement payment required under this subparagraph.

C. Force Majeure. The foregoing notwithstanding, neither party shall be held in default of this Agreement for any delay or failure of such party in performing its obligations pursuant to this Agreement if such delay or failure is caused by Acts of God, court imposed order, wars, insurrections, acts of terrorism, and/or any other public emergencies beyond the reasonable control of the party whose performance is effected. In the event of a force majeure event, the affected party shall notify the other party within five (5) business days after becoming aware of the force majeure event, identifying the nature of the event, its expected duration, and the obligations affected. The affected party shall also use commercially reasonable efforts and act in good faith to mitigate the impact of the force majeure event and to resume performance as soon as reasonably practicable, and to keep the other party reasonably informed of any material changes or progress toward resumption of full performance. The suspension of performance shall be limited to the scope and duration reasonably necessary to the force majeure event. If the force majeure event continues for more than ninety (90) days, either party may exercise their respective remedies set forth in this Paragraph 11.

D. Administrative Extension. Upon good cause shown, the City Manager may grant

an extension of up to **sixty (60) days** for any completion deadline related to required Development Agreement Application Submittals, Hotel Approvals, future permitting, and development or construction schedules. Any further extensions shall require approval by the Agency.

12. **Notice.** Whenever either party desires to give notice to the other, notice shall be sent by hand delivery or certified mail, return receipt requested, and shall be sent to:

For the Agency:

City Manager
City of Cocoa
65 Stone Street
Cocoa, FL 32922

For the Developer:

360 Hospitality, LLC
301 Tucker Lane
Cocoa, FL 32926
ATTN: _____

Either party may freely modify their respective contact person and address contained in this Paragraph by providing written notice of the modification to the other party. Any Notice given as provided herein shall be deemed received as follows: if delivered by personal service, on the date so delivered; and if mailed, on the third business day after mailing.

13. **City's Police and Permit Powers.** The Developer acknowledges and agrees that this Agreement is not binding on the City of Cocoa. As such, nothing in this Agreement shall serve to affect or limit any power of the City of Cocoa including, but not limited to, the City's police, legislative, quasi-judicial, permitting, zoning, land use and development, and building code powers in the exercise of its decision making authority associated with the proposed redevelopment of the Property or any related application associated therewith. If the Developer is in default under any of its material obligations to complete the construction of the Project after the Property has been conveyed to the Developer, the Developer agrees that the City shall have the right to withhold, suspend, or terminate any and all certificates of occupancy for any building or unit being constructed in furtherance of this Agreement until such time the breach is cured.

14. **Assignment: Recordation -Agreement to Run with the Land.**

A. The Developer shall be entitled to assign its rights and obligations under this Agreement to a parent, subsidiary, or affiliated entity in which the Developer or its members are members or interest holders. Such assignment shall require the assignee to be a formal signatory to this Agreement and fully assume all of the Developer's obligations, commitments, representations, and warranties under this Agreement. Such assignment shall also require the written approval of the Agency by amendment to this Agreement, which shall not require a public hearing and shall not be unreasonably withheld. In any assignment, the rights and obligations contained herein shall be

binding on successors in interest to the Property, and the terms and conditions of this Agreement shall bind and inure to the benefit of the parties hereto and any respective successors and assigns.

B. The Developer shall record this Agreement in the Official Records of Brevard County, Florida. This Agreement shall run with the land and be binding upon the Property and successors in interest to the Property unless amended or terminated by mutual agreement of the Parties or in accordance with Paragraph 11.

15. **Sovereign Immunity.** Notwithstanding any other provision set forth in this Agreement, nothing contained in this Agreement shall be construed as a waiver of the Agency's or the City's right to sovereign immunity under Section 768.28, Florida Statutes, or other limitations imposed on the Agency's or the City's potential liability under state or federal law. As such, neither the Agency nor the City shall be liable under this Agreement for punitive damages or interest for the period before judgment. Further, the Agency and the City shall not be liable for any claim or judgment, or portion thereof, to any one person or more than two hundred thousand dollars (\$200,000.00), or any claim or judgment, or portion thereof, which, when totaled, with all other claims or judgments paid by the State or its agencies and subdivisions arising out of the same incident or occurrence, exceeds the sum of three hundred thousand dollars (\$300,000.00). This paragraph shall survive termination of this Agreement.

16. **Indemnification by Developer.** Developer shall be solely responsible for designing, permitting, constructing and maintaining the Project required by this Agreement. Accordingly, to the extent allowed by law, the Developer agrees to indemnify and hold the Agency and its employees, officers, attorneys and contractors harmless from and against any and all damages, losses or claims, including but not limited to legal fees and expenses, to the extent that such damages, losses or claims are attributable to actions, omissions or negligence of the Developer and its employees, members, agents and contractors in the exercise of the rights arising under this Agreement. This paragraph shall survive termination of this Agreement.

17. **Miscellaneous.** The effective date of this Agreement shall be July __, 2025 (the "***Effective Date***"). The execution of this Agreement has been duly authorized by the appropriate body of each of the parties hereto. Each party has complied with all the applicable requirements of law and has full power and authority to comply with the terms and conditions of this Agreement. In the event any of the parties hereto are required to enforce this Agreement by court proceedings or otherwise, each party involved in such enforcement proceedings shall bear its own attorneys' fees, whether incurred at trial, on appeal, or in conjunction with any alternative dispute resolution or bankruptcy proceeding. The venue of any litigation arising out of this Agreement shall be Brevard County, Florida. The exhibits attached hereto and incorporated by reference herein are by such attachment and incorporation made a part of this Agreement for all purposes. The fact that one of the parties to this Agreement may be deemed to have drafted or structured the provisions of this Agreement, whether in whole or in part, shall not be considered in construing or interpreting any particular provision hereof, whether in favor of or against such party. This Agreement is solely for the benefit of the parties hereto and their respective successors and assigns, and no right or cause of action shall accrue upon or result by reason hereof to or for the benefit of any third party not a formal party hereto except for the benefits granted the City of Cocoa hereunder; in which case, the City of Cocoa shall be deemed a third party beneficiary under this Agreement with full rights and privileges to enforce the benefits bestowed hereunder by the parties. Nothing in this Agreement, whether express or implied, is intended or shall be construed to confer upon any person other than the parties hereto any right, remedy, or claim under or by reason

of this Agreement or any of the provisions hereof. Each party agrees to deal with the other party hereto in good faith. This Agreement may not be changed, amended, or modified in any respect whatsoever, nor may any covenant, condition, agreement, requirement, provision, or obligation contained herein be waived, except in writing signed by all of the parties hereto.

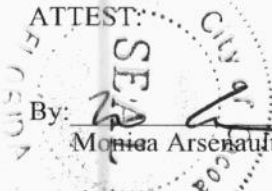
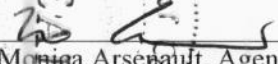
IN WITNESS WHEREOF, the parties hereto attached their hands and seals on the dates set forth below.

Signed, sealed and delivered in the presence of the following witnesses:


Signature of Witness 65 Stone St., Cocoa, FL 32922
Breanna Early
Printed Name of Witness

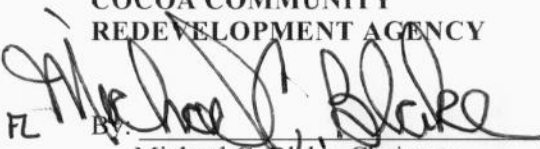

Signature of Witness

CHARLENE NEUTERMAN
Printed Name of Witness 65 Stone St.,
Cocoa, FL 32922

ATTEST:

By: 
Monica Arsenault, Agency Clerk

STATE OF FLORIDA
COUNTY OF BREVARD

COCOA COMMUNITY
REDEVELOPMENT AGENCY


By: Michael C. Blake, Chairman

Date: 7/22/25

APPROVED AS TO FORM AND LEGALITY

By: 
Anthony A. Garganese, Agency Attorney

The foregoing instrument was acknowledged before me by means of (☒) physical presence or (☐) online notarization, this 22 day of July, 2025, by Michael C. Blake, the Chairperson of the Cocoa Community Redevelopment Agency, on behalf of the Agency, who is personally known to me ☒ or produced _____ as identification.

(NOTARY SEAL)



MONICA ARSENAULT
Commission # HH 498592
Expires June 16, 2028


(Notary Public Signature)
Monica Arsenault
(Print Name)
Notary Public, State of FL
Commission No.: _____
My Commission Expires: 6-16-28

EXHIBIT A

(Legal Description for the Property)

Lots 2 and 3, SINGLETON'S FIRST ADDITION TO COCOA, according to the plat thereof, as recorded in Plat Book 1, Page 28, of the Public records of Brevard County, Florida.

Lot 2 Property Appraiser's ID No.: 24-36-33-75-*-2
Lot 2 Tax Account No.: 2426228

Lot 3 Property Appraiser's ID No.: 24-36-33-75-*-3
Lot 3 Tax Account No.: 2426229

EXHIBIT B

(Schedule of Major Performance Obligations)

Schedule below is provided for convenience purposes only and does not take precedent over the terms and conditions stated in the body of the Agreement. The Schedule assumes an Effective Date of July ____, 2025.

Time for Performance	Phase	Action	Section Reference
July ____, 2025 (“Effective Date” or “ED”)	N/A	Execution by Developer and Agency of Redevelopment Project Agreement (“RPA”)	Top of RPA 17
November ____, 2025 (4 months from ED)	I	Development Agreement Application Submittals must be filed with City	3.D
Public hearing dates TBD	I	Development Agreement considered by Planning and Zoning Board, City Council	3.D
Within 30 days from date the City Council approves Development Agreement		If City Council approves Development Agreement and Conceptual Development Plan, Developer must submit information regarding the project’s financial feasibility to the Agency	3.E
Public hearing TBD	I	Agency considers Conceptual Development Plan and Development Agreement approved by the City, and information submitted by Developer regarding the project’s financially feasible. If Agency approves, project proceeds to Phase II. If Agency declines approval, RPA is terminated and parties have no further rights or obligations.	3.E(2)(3)
July ____, 2026 (12 months from ED)	II	Developer must obtain Hotel Approvals, and also obtain Agency and, if necessary, City Council approval of the Hotel Approvals. If Agency and City Council approve the Hotel Approvals (“Phase III Commencement Date”), project proceeds to Phase III. If Agency or City Council decline approval, RPA is terminated and	4.B 4.B(3)

		parties have no further rights or obligations to obtain final Phase II Approval <u>NOTE:</u> If Hotel Approvals require adjustments to the Development Agreement and Conceptual Development Plan, City Council approval will be required, and public hearings must be advertised and scheduled.	
Within four (4) months from the Phase III Commencement Date	III	Site plan application filed by Developer with City Agency applies to City for licensing of right of way.	5 9B
Within six (6) months from the Phase III Commencement Date	III	Developer must obtain final site plan approval from City.	5
After final site plan approval by City		Developer may request Agency begin conveyance process for the Property ("Notice of Conveyance")	8
Within sixty (60) days of Notice of Conveyance		Closing on Property including Developer providing Agency a letter of credit for Purchase Price (\$1,550,000 or last appraised market value) Developer pays City \$500,000 to construct off-site parking for both hotel guest and the public. <u>NOTE: Closing must occur before Developer can commence construction</u>	8.C(1) 3.B(2) and 7.B
Within eight (8) months from the Phase III Commencement Date	IV	Developer shall substantially commence construction of all utility improvements for potable water, reuse, sewage, stormwater, electrical, and other utility services required by City for project.	6.A
Within twelve (12) months from the Phase III Commencement Date	IV	Developer shall substantially commence vertical construction of hotel and vertical elements.	6.B
Within thirty-six (36) months from the Phase III Commencement Date	IV	Developer must obtain final certificate of occupancy for the Project.	6.B

Signed, sealed and delivered in the presence of the following witnesses:

360 HOSPITALITY GROUP, LLC

By: [Signature]
Print Name/Title: Dilesh Patidar, COO
Date: 7.15.2025

[Signature]
Signature of Witness
April Scramlin
Printed Name of Witness

[Signature]
Signature of Witness
Sean Koch
Printed Name of Witness

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me by means of (☒) physical presence or (☐) online notarization, this 15 day of July, 2025, by Dilesh Patidar, the COO of 360 Hospitality Group, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me ☒ or produced _____ as identification.

(NOTARY SEAL)



[Signature]
(Notary Public Signature)
April Joy Scramlin
(Print Name)
Notary Public, State of Florida
Commission No.: HH 512280
My Commission Expires: 5.6.2028



THIS INSTRUMENT WAS PREPARED BY
AND SHOULD BE RETURNED TO:

Anthony A. Garganese
City Attorney of Cocoa
Garganese, Weiss, D'Agresta & Salzman, P.A.
111 N. Orange Avenue, Suite 2000
Orlando, FL 32802
(407) 425-9566

FOR RECORDING DEPARTMENT USE ONLY

**CITY OF COCOA
DEVELOPMENT AGREEMENT
603 BREVARD AVENUE HOTEL**

THIS DEVELOPMENT AGREEMENT (“Agreement”) is made and entered this 12 day of May, 2026, by and between the **CITY OF COCOA**, a Florida municipal corporation whose address is 65 Stone Street, Cocoa, Florida 32922 (“**City**”), and **360 HOSPITALITY, LLC**, a Florida limited liability company with a principal address at 301 Tucker Lane, Cocoa, Florida 32926 (“**Developer**”).

WITNESSETH:

WHEREAS, the Cocoa Community Redevelopment Agency (“**Agency**”) is the owner of certain property with an address of 603 Brevard Avenue, Cocoa, Florida, located at the intersection of Brevard Avenue and Factory Street, being more particularly described on Exhibit “A”, attached hereto and incorporated herein by this reference, consisting of Tax Parcel IDs 24-36-33-75-*-2 and 24-36-33-75-*-3 (the “**Agency Property**”); and

WHEREAS, the Agency acquired the Agency Property for redevelopment purposes in accordance with the Florida Community Redevelopment Act of 1969 (the “**Act**”); and

WHEREAS, on February 2, 2024, the Agency issued a request for proposal (titled *Request for the Purchase / Disposal of Real Estate and Development of a Mixed-Use Project at 603 Brevard Avenue (FKA OLD CITY HALL), Cocoa, Florida 32922, Situated in the Cocoa Community Redevelopment Area* (the “**RFP**”)), soliciting proposals from interested parties to redevelop the Agency Property; and

WHEREAS, the Developer responded to the RFP by submitting a proposal to the Agency titled “603 Brevard Avenue – RFP Response” (the “**Proposal**”); and

WHEREAS, the Proposal proposed that the property be redeveloped as a mixed-use hotel project consisting of not more than seven (7) stories, which exceeds the height limitations of the Commercial Business District – Cocoa Village Overlay zoning district; and

WHEREAS, after multiple public hearings and workshops, the City adopted via Ordinance No. 06-2018 on October 24, 2018, a zoning text amendment to allow for Large Scale Commercial/Mixed-Use Buildings on the Agency Property, among other properties, which effectively increased the allowed height on the Agency Property, though such maximum height could only be achieved with approval of a Development Agreement with the City of Cocoa, after Cocoa City Council consideration of certain factors; and

WHEREAS, on May 6, 2024, the Agency at a duly held public meeting selected the Developer for purposes of commencing negotiations regarding an agreement for the redevelopment of the Agency Property; and

WHEREAS, based on those subsequent negotiations, the Agency and Developer desire the property to be redeveloped into a mixed-use hotel project consistent and compatible with the aesthetic architectural and urban theme of Cocoa Village, and in furtherance of the Agency's Community Redevelopment Plan and the Act; and

WHEREAS, on July 7, 2025, the Agency and the Developer entered into that certain City of Cocoa Redevelopment Agency Redevelopment Project Agreement ("**Redevelopment Agreement**"), which established the development schedule for the Agency Property to be expeditiously redeveloped as a mixed-use hotel project for the betterment of the Cocoa Community Redevelopment Area; and

WHEREAS, the Redevelopment Agreement further established four development "phases" for the Project: (1) Phase I, the primary objective of which is the preparation and execution of a Development Agreement with the City of Cocoa to approve the maximum height on the Agency Property and to approve a Conceptual Development Plan; (2) Phase II, which involves a second round of review of the Project by the City and Agency, including the Developer's chosen national hotel brand, project financing commitments, a market feasibility study, and any revisions to the Conceptual Development Plan required by the national hotel brand; (3) Phase III, which includes the Developer finalizing its final engineering plans with the City and obtaining final approval of the site plan and off-site parking improvements, completing any other pre-construction permitting which may be necessary, and finalizing closing for the Developer's purchase of the Agency Property, including Developer providing the Agency a letter of credit for the Purchase Price; and (4) Phase IV, which includes the actual permitting and construction of the Project; and

WHEREAS, upon the City Council and Agency's approval of this Agreement, the Developer shall have demonstrated initial suitability of the Agency Property for the Project and shall have obtained initial City and Agency approval of the Project's design, subject to additional conditions stated in the Redevelopment Agreement and development permits; and

WHEREAS, this Agreement is intended to fulfill the requirements of Phase I of the Project, as described in the Redevelopment Agreement, which includes conditional approval of a seven-story (7) mixed-use hotel and the Conceptual Development Plan; and

WHEREAS, the City, Agency, and Developer desire that the Agency Property be expeditiously redeveloped for the betterment of the Community Redevelopment Area in accordance with the Redevelopment Agreement and this Development Agreement; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are hereby incorporated herein by this reference.

2. **Authority.** This Agreement is entered into pursuant to the Florida Municipal Home Rule Powers Act and Section 15-21 of the City Code.

3. **Redevelopment Agreement.** The City and Developer recognize and agree that the City is not a party to the Redevelopment Agreement and that the Agency – not the City – is the owner of the Agency Property. Accordingly, this Agreement is not intended to alter the terms and obligations of the Redevelopment Agreement, including but not limited to, future permitting requirements, permitting schedule, effect of City and Agency approvals, and property acquisition schedule and requirements. Rather, this Agreement is intended to supplement the Redevelopment Agreement and refine any requirements that may be necessary from the City's perspective as the regulatory and permitting authority for the Property. Should any term or condition of the Agreement conflict with any term or condition of the Redevelopment Agreement, the Redevelopment Agreement shall control.

4. **Condition – Acquisition of Agency Property by Developer.** The Developer represents and warrants to the City that it is empowered to negotiate and enter into this Agreement. If Developer fails to complete the closing by the Closing Date and the Agency does not convey the Agency's Property to the Developer as required by the Redevelopment Agreement, the City Council shall have the right, but not obligation, to terminate this Agreement by written notice. The City in its reasonable and sole discretion may declare any such impediment as a default, and Developer shall be afforded an opportunity to cure said default as provided in this Agreement. If the Developer fails to cure said default, the City Council, in its sole discretion and by written notice, shall have the right to terminate this Agreement.

5. **Project Description and Requirements.** Developer shall, at its expense, design, permit, and construct an approximately 68,310 square-foot mixed-use hotel project and associated parking improvements. The project shall consist of a hotel with at least 100 but no more than 110 hotel rooms with ancillary meeting space, a cafe open to the public with an exterior entrance and exit for pedestrians on Brevard Avenue, a pool, and a rooftop bar and lounge.

(Hereinafter the project description and requirements are referred to as the “**Project**”).

The Developer shall be specifically required to develop the Project to incorporate all amenities described above and as further required in this Agreement into the final site plan, and such amenities shall be maintained in good working condition and operation throughout the life of the Project. The Project is generally depicted on the Conceptual Design Plan, which consists of a proposed concept site plan that is attached hereto as **Exhibit “B”** and fully incorporated herein by this reference (the “**Conceptual Development Plan**”).

6. **Conceptual Development Plan; Building Height.** The Project shall be substantially developed in accordance with the Conceptual Development Plan which is attached hereto **Exhibit B**. The Conceptual Development Plan is intended to be the general blueprint which details key aspects of the future physical development of the Property. The Conceptual Development Plan shall also serve as a necessary guide for future permit applications and permitting necessary to complete the construction of the Project. Developer shall have the obligation to further submit and obtain the City’s approval of a final site plan and final engineering plans (“**Final Site Plan**”) consistent with the Conceptual Development Plan in all material respects and in compliance with the City Code. The City and Developer expressly acknowledge and agree that the Conceptual Development Plan attached as **Exhibit “B”** was prepared prior to application for and submittal of attendant engineering plans, including detailed engineering analysis of required stormwater retention and fire flow for the Project. During the Final Site Plan process, the Project shall be duly engineered and provided to the City for consideration under applicable City Codes, which must be observed and compliance achieved. Developer acknowledges and agrees that Developer shall proceed with Phase II of the Project at its own risk given that a full engineering analysis of the Property’s suitability for the Project has not been performed.

While the City recognizes this Conceptual Development Plan may be reasonably modified to accommodate necessary changes associated with final engineering of the Project, any such modification may not include: (a) a different use of the Property; (b) an increase in the building height as approved herein; (c) a reduction in the required amenities as provided herein; or (d) a deviation from any condition provided in this Agreement. The Conceptual Development Plan shall be subject to reasonable adjustments at the Final Engineering Plan phase in order to bring the Project into full compliance with the City Code, and as a result, the exact location, layout and dimensions of the building, landscaping, entrances, utilities, parking and other site improvements may vary slightly between Conceptual Development Plan approval and approval of the Final Engineering Plans. These changes shall be allowed as long as the changes are consistent with the development standards noted in this Agreement and preserve the general character of the development shown on the Conceptual Development Plan.

In approving the Conceptual Development Plan attached hereto as **Exhibit “B,”** the City Council expressly authorizes herein through this Agreement as provided in Appendix A, *Zoning*, Article XI, Section 22(I), a Large-Scale Commercial/Mixed-Use Building to be constructed on the Property, which may be a total of seven (7) stories in height. The City Council has considered the factors described in Section 22(I), including the economic and social benefits to the City and the Agency, aesthetic quality and character, architectural design, physical and visual scale in

comparison with the surrounding buildings, and compatibility with the special and distinctive character of the Cocoa Village.

The City and Developer recognize and agree that, in accordance with the Redevelopment Agreement, Section 3(E), the Developer must submit to the Agency within thirty (30) days after the City Council's approval of this Development Agreement and Conceptual Plan, certain preliminary assurances that the Project is financially feasible and obtain Agency approval of the Conceptual Plan. Should the Agency decline to approve the Conceptual Plan and this Development Agreement, the Developer shall have no further right or obligation to develop the Property, and this Development Agreement shall automatically terminate without proceeding to Phase II. Each party shall bear their own costs and expenses incurred in the event of such automatic termination.

Further, should the City determine that the Conceptual Development Plan cannot be achieved while maintaining compliance with the City Code during the Final Site Plan process the City shall have the right to deny Final Site Plan approval and may terminate this Agreement at its discretion. Upon termination, the City shall have revoked any approval of the Conceptual Development Plan obtained in either Phase I or Phase II of the Project, which is expressly required as a condition of redeveloping the Property in accordance with the Redevelopment Agreement. In effect, upon termination, the Developer shall have no further right or obligation to develop the Property. As further described below in Sections 20.0 and 25.0, the City further reserves its right to process any Final Site Plan application in accordance with its police power and regulatory authority, which may result in denial of the application should compliance with City Codes and this Agreement not be achieved. In either the case of termination or denial of Final Site Plan approval, each Party shall bear their own costs and expenses incurred up to such date.

The execution of this Agreement and approval of the Conceptual Development Plan herein shall not be construed under any circumstances as binding the Agency to convey the Agency Property to the Developer, but merely constitutes initial approval of the Project design subject to future conditions imposed by the City or Agency and assurances of the Developer.

7. **Building Elevations and Floor Plans.** The building and related floor plans shall be constructed substantially in accordance with the building elevations and floor plans depicted and set forth in **Exhibit "C,"** which is attached hereto and incorporated herein by this reference ("**Building Plans**"). Further, other aspects of the building façade and roof lines, color scheme, and architectural features depicted on the building may be required to be adjusted during the City's final review and approval procedures to satisfy the requirements of the City Code.

8. **Project Enhancements.** In accordance with Section 15-21 of the City Code, and in consideration of the variances and waivers granted in Section 9, below and, further, as a condition of the approval of a Large-Scale Commercial/Mixed-Use Building on the Property, the Developer agrees to incorporate the following development enhancements into the Final Site Plan:

A. *Improvements to John Garren Lane and Factory Street.* The Developer shall mill and resurface John Garren Lane and Factory Street along the entire length of the Project

frontage, including all travel lanes and shoulders on both sides of each street. The Developer shall install and pave drain system along both sides of John Garren Lane. Sidewalks shall also be installed on both sides of John Garren Lane and Factory Street along the length of the Project frontage. All angled parking spaces created on John Garren Lane shall be public parking spaces.

- B. *Contribution for Additional Off-site Parking.* As provided in the Redevelopment Agreement, the Developer shall contribute \$500,000.00 to the City to construct additional off-site parking not required by the Redevelopment Agreement or this Agreement for the Project. This commitment ensures that the Project will provide enhanced parking availability for both hotel guests and the public. The parking contribution shall be paid to the City at closing conveying the Property to the Developer.
- C. *Utilities.* All utilities constructed on the Property to service the Property including, but not limited to, electric, water, sewer, cable, phone, fiber optics, natural gas, and other similar kinds of utilities shall be constructed underground unless otherwise necessary and approved by the City.
- D. *Energy Efficiency.* The Project shall incorporate the use of energy efficient lighting systems, insulation, and ENERGY STAR rated windows, low-flow water fixtures, modern heat pumps, and energy efficient HVAC systems.

9. **Variances and Waivers.** In accordance with Section 15-21 of the City Code, and in exchange for the significant project enhancements described above, the City Council hereby approves the following variances and waivers from the City Code:

- A. *Parking Waivers.* Pursuant to the requirements of the Redevelopment Agreement and subject to the approval of the Agency, 121 parking spaces shall be created to service the Project, as follows: 24 off-site angled parking spaces on Factory Street reserved exclusively for hotel patrons; 65 off-site angled parking spaces on John Garren Avenue which shall be reserved for public use without charge or fee to the public and which may be used by hotel guests on a first-come-first-served basis; and 26 on-site parking spaces. Five (5) of the required parking spaces shall be handicap-accessible parking. A parking garage shall not be required for this project. Applicable parking waivers granted for this parking plan are:

- (1) *Appendix A, Zoning, Article XII, Section 1(C), Parking and Loading Regulations.* The minimum requirement of providing 114 on-site parking spaces may be decreased to allow the Developer to provide 26 on-site parking spaces plus an additional 89 off-site parking spaces, 24 of which shall be designated for private use on Factory Street and shall serve as a credit towards the on-site parking requirement, and 65 of which shall be reserved for public use on a first-come-first-served basis on John Garren Avenue.

- (2) *Appendix A, Zoning, Article XII, Section 1(C), Parking and Loading Regulations.* The minimum requirement that parking stall size shall be ten feet by twenty feet (10'x20') shall be reduced. The new minimum requirement for parking stall size shall be nine feet by eighteen feet (9'x18'). Wheel stops shall be provided on all on-site parking spaces which do not overhang a landscaped area.
- (3) *Appendix A, Zoning, Article XII, Section 5(b), Location of Off-Site Parking Lots.* The Project may allow for parking located off-site on Factory Street in accordance with the terms of a subsequent license agreement to be approved by the City Council.

B. Appendix A, Zoning, Article XI, Section 11 (I), Waterfront Overlay District.

- (1) *Minimum Setback Requirement on Brevard Avenue:* The minimum setback from Brevard Avenue shall be reduced from five feet (5') to zero feet (0').
- (2) *Maximum Setback Requirement on Brevard Avenue:* The maximum setback from Brevard Avenue shall be increased from ten feet (10') to fourteen point five feet (14.5').
- (3) *Maximum Setback Requirement on John Garren Ln:* The maximum setback from John Garren Lane shall be increased from ten feet (10') to eighty-five feet (85').
- (4) *Maximum setback Requirement on Factory Street:* The maximum setback from Factory Street shall be increased from ten feet (10') to forty-nine point three feet (49.3').
- (5) *Frontage Buildout:* The minimum frontage buildout of ninety percent (90%) shall be reduced to seventy-two percent (72%).
- (6) *Maximum Door Recess:* The maximum door recess of five feet (5') shall be reduced to eight point thirty-three feet (8.33').
- (7) *Ground Floor Transparency:* The minimum ground floor transparency requirement shall be reduced from sixty percent (60%) to fifty percent (50%).

C. Appendix A, Zoning, Article XIII, Section 22, Landscape Requirements. Reduction of required landscaping adjacent to public rights-of-way, perimeter landscaping adjacent to abutting commercial properties, and interior parking area landscaping pursuant to Section 22(C)(4), (5), and (6), and rather providing landscaping in accordance with the conceptual landscaping plan provided with the Conceptual Development Plan. The landscaping plan focuses on providing attractive street trees clustered at the corners of the Property and hedge rows where appropriate.

10. **Representations of the Parties.** The City and Developer hereby each represent and warrant to the other that it has the power and authority to execute, deliver and perform the terms and provisions of this Agreement and has taken all necessary action to authorize the execution, delivery and performance of this Agreement. This Agreement will, when duly executed and delivered by the City and Developer, constitute a legal, valid and binding obligation enforceable against the parties hereto. Upon acquisition of the Property by the Developer and the recording of this Agreement in the Public Records of Brevard County, Florida, the Agreement shall be a binding obligation upon the Property in accordance with the terms and conditions of this Agreement. Developer represents that it has voluntarily and willfully executed this Agreement for purposes of binding himself and the Property to the terms and conditions set forth in this Agreement.

11. **Successors and Assigns.** This Agreement shall automatically be binding upon and shall inure to the benefit of the City and Developer and their respective successors and assigns. The terms and conditions of this Agreement similarly shall be binding upon the Property and shall run with title to the same upon being duly recorded against the Property by the City.

12. **Applicable Law; Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. The venue for any action arising out of this Agreement shall be in Brevard County, Florida, for state court actions, or, for federal court actions, the Middle District of Florida, Orlando Division.

13. **Amendments.** This Agreement shall not be modified or amended except by written agreement duly executed by both parties hereto (or their successors or assigns) and approved by the City Council.

14. **Entire Agreement; Exhibits.** This Agreement and all attached exhibits hereto supersede any other agreement, oral or written, regarding the Property and contain the entire agreement between the City and Developer as to the subject matter hereof. The Exhibits attached hereto and referenced herein are hereby fully incorporated herein by this reference.

15. **Severability.** If any provision of this Agreement shall be held to be invalid or unenforceable to any extent by a court of competent jurisdiction, the same shall not affect in any respect the validity or enforceability of the remainder of this Agreement.

16. **Effective Date.** This Agreement shall become effective upon approval by the City Council and execution of this Agreement by both parties hereto.

17. **Recordation.** Upon full execution by the Parties and closing on the Property conveyance to the Developer, this Agreement shall be recorded in the Public Records of Brevard County, Florida by the City.

18. **Relationship of the Parties.** The relationship of the parties to this Agreement is contractual and Developer is an independent contractor and not an agent of the City. Nothing herein shall be deemed to create a joint venture or principal-agent relationship between the parties,

and neither party is authorized to, nor shall either party act toward third persons or the public in any manner, which would indicate any such relationship with the other.

19. **Sovereign Immunity.** Notwithstanding any other provision set forth in this Agreement, nothing contained in this Agreement shall be construed as a waiver of the City's right to sovereign immunity under section 768.28, Florida Statutes, or other limitations imposed on the City's potential liability under state or federal law. As such, the City shall not be liable under this Agreement for punitive damages or interest for the period before judgment. Further, the City shall not be liable for any claim or judgment, or portion thereof, to any one person for more than two hundred thousand dollars (\$200,000.00), or any claim or judgment, or portion thereof, which, when totaled with all other claims or judgments paid by the State or its agencies and subdivisions arising out of the same incident or occurrence, exceeds the sum of three hundred thousand dollars (\$300,000.00).

20. **City's Police Power.** Developer agrees and acknowledges that the City hereby reserves all police powers granted to the City by law. In no way shall this Agreement be construed as the City bargaining away or surrendering its police powers.

21. **Interpretation.** The parties hereby agree and acknowledge that they have both participated equally in the drafting of this Agreement and no party shall be favored or disfavored regarding the interpretation to this Agreement in the event of a dispute between the parties.

22. **Third-Party Rights.** This Agreement is not a third-party beneficiary contract and shall not in any way whatsoever create any rights on behalf of any third party.

23. **Specific Performance.** Strict compliance shall be required with each and every provision of this Agreement. The parties agree that failure to perform the obligations provided by this Agreement shall result in irreparable damage and that specific performance of these obligations may be obtained by a suit in equity.

24. **Attorney's Fees.** In connection with any arbitration or litigation arising out of this Agreement, each party shall be responsible for their own attorney's fees and costs.

25. **Development Permits.** Nothing herein shall limit the City's authority to grant or deny any development permit applications or requests subsequent to the effective date of this Agreement. The failure of this Agreement to address any particular City, County, State and/or Federal permit, condition, term or restriction shall not relieve Developer or the City of the necessity of complying with the law governing said permitting requirement, condition, term or restriction. Without imposing any limitation on the City's police powers, the City reserves the right to withhold, suspend or terminate any and all certificates of occupancy for any building, trailer, structure or unit if Developer is in breach of any term and condition of this Agreement.

26. **Default.** Failure by either party to perform each and every one of its obligations hereunder shall constitute a default, entitling the non-defaulting party to pursue whatever remedies are available to it under Florida law or equity including, without limitation, termination of this

Agreement or an action for specific performance and/or injunctive relief. Prior to any party filing any action as a result of a default under this Agreement, the non-defaulting party shall first provide the defaulting party with written notice of said default. Upon receipt of said notice, the defaulting party shall be provided a thirty (30) day opportunity in which to cure the default to the reasonable satisfaction of the non-defaulting party prior to filing said action.

27. Termination. In addition to those circumstances allowing termination as already expressly provided herein, the City shall have the unconditional right, but not obligation, to terminate this Agreement, without notice or penalty, if Developer fails to adhere to the development schedule and deadlines as established in the Redevelopment Agreement. In addition, the City shall have the right, but not obligation, to terminate the Agreement if Developer permanently abandons construction of the Project, provided, however, the City shall first deliver written notice and an opportunity to cure to the defaulting party as set forth in Section 26.0 above. If the City terminates this Agreement, the City shall record a notice of termination against the Property in the public records of Brevard County, Florida. This Agreement may otherwise be terminated by mutual written agreement of the Parties.

28. Indemnification and Hold Harmless. Developer shall be solely responsible for designing, permitting, constructing, operating and maintaining this Project. As such, Developer hereby agrees to indemnify, release, and hold harmless the City and its elected officials, employees and attorneys from and against all claims, losses, damages, personal injuries (including, but not limited to, death), or liability (including reasonable attorney's fees and costs through all appellate proceedings), directly or indirectly arising from, out of, or caused by Developer and Developer's contractor's and subcontractor's performance of design, permit and construction activities in furtherance of constructing the Project under this Agreement and the operation and maintenance of the Project thereafter. This indemnification shall survive the termination of this Agreement.

29. Trafficking. As a condition of this contract, the Developer shall attest under penalty of perjury, that the Developer does not use coercion for labor or services as defined in Section 787.06(2), Florida Statutes. Attestations shall be documented using a Human Trafficking Affidavit as provided by the City.

30. Notice. Whenever either party desires to give notice to the other, notice shall be sent by hand delivery or certified mail, return receipt requested, and shall be sent to:

For the City:

City of Cocoa
Attn: City Manager
65 Stone Street
Cocoa, FL 32922

For Developer:

360 Hospitality, LLC

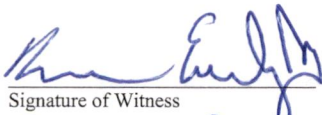
Attn: Dilesh Patidar, Registered Agent
301 Tucker Lane
Cocoa, FL 32926

Either party may freely modify their respective contact person and address contained in this Paragraph by providing written notice of the modification to the other party. Any Notice given as provided herein shall be deemed received as follows: if delivered by personal service, on the date so delivered; and if mailed, on the third business day after mailing.

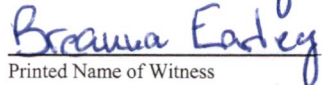
31. Assignment. Prior to completing the construction of the Project and reaching final build-out of the Project, Developer shall not assign this Agreement without the prior written consent of the City. However, Developer shall be entitled to assign its rights and obligations under this Agreement to a parent, subsidiary, or affiliated entity in which Developer or its members are members or interest holders. Any assignment authorized by this subparagraph shall require the assignee to be a formal signatory to this Agreement and fully assume all of Developer's obligations, commitments, representations, and warranties under this Agreement. Such assignment shall also require the written approval of the City by amendment to this Agreement, which shall not require a public hearing and shall not be unreasonably withheld. In any assignment, the rights and obligations contained herein shall be binding on successors in interest to the Property, and the terms and conditions of this Agreement shall bind and inure to the benefit of the parties hereto and any respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto attached their hands and seals on the dates set forth below.

Signed, sealed and delivered in the
Presence of the following witnesses:



Signature of Witness

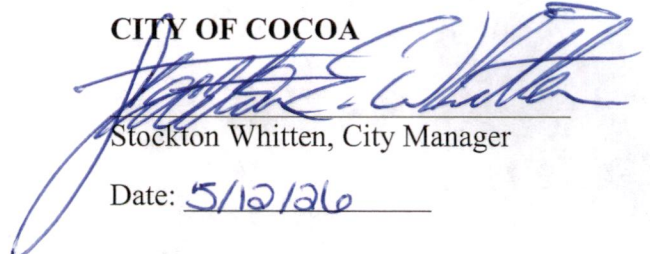


Printed Name of Witness



Address of Witness

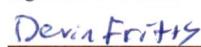
CITY OF COCOA


Stockton Whitten, City Manager

Date: 5/12/26



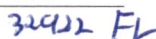
Signature of Witness



Printed Name of Witness

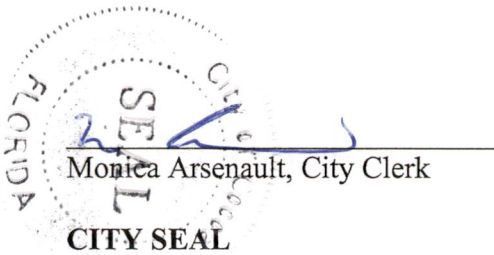


Address of Witness

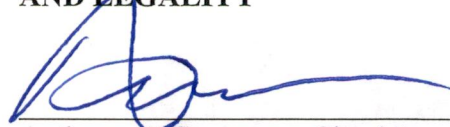


ATTEST:

APPROVED AS TO FORM



AND LEGALITY


Anthony A. Garganese, City Attorney

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me by means of (✓) physical presence or () online notarization, this 12 day of May, 2026, by Stockton Whitten, the City Manager of the City of Cocoa, a Florida municipal corporation, on behalf of the corporation, who is personally known to me or produced _____ as identification.

(NOTARY SEAL)



MONICA ARSENAULT
Commission # HH 498592
Expires June 16, 2028


(Notary Public Signature)
Monica Arsenault
(Print Name)

Notary Public, State of Florida
Commission No.: HH 498592
My Commission Expires: 6-16-28


Signature of Witness

Arampane Longtin
Printed Name of Witness
3490 N. US Hwy 1
Cocoa FL 32926
Address of Witness


Signature of Witness

VICTOR M. WATSON
Printed Name of Witness
3490 N. U.S. 1
COCOA, FL 32927
Address of Witness

360 HOSPITALITY, LLC


Print: DUSH PATIDAR
Title: MANAGING MEMBER
Date: May 28, 2026

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me by means of (X) physical presence or () online notarization, this 28th day of May, 2026, by Dilesh Patidar, the managing member of 360 Hospitality, LLC, a foreign Florida limited liability company LLC dr. license corporation, on behalf of the corporation, who is personally known to me or produced as identification.

(NOTARY SEAL)



(Notary Public Signature)

(Print Name)

Notary Public, State of FLORIDA
Commission No.: HH 520142
My Commission Expires: 5/18/2028

EXHIBIT A

LEGAL DESCRIPTION OF AGENCY PROPERTY

Lots 2 and 3, SINGLETON'S FIRST ADDITION TO COCOA, according to the plat thereof, as recorded in Plat Book 1, Page 28, of the Public records of Brevard County, Florida.

Lot 2 Property Appraiser's ID No.: 24-36-33-75-*-2
Lot 2 Tax Account No.: 2426228

Lot 3 Property Appraiser's ID No.: 24-36-33-75-*-3
Lot 3 Tax Account No.: 2426229

EXHIBIT B

CONCEPTUAL SITE PLAN

EXHIBIT C
BUILDING PLANS

Law Offices
WATSON, SOILEAU, DeLEO & BURGETT

A PROFESSIONAL ASSOCIATION
3490 NORTH U.S. HIGHWAY 1
COCOA, FLORIDA 32926

VICTOR M. WATSON†
JOSEPH E. DeLEO
STACY L. BURGETT
◆ ◆ ◆

JOHN L. SOILEAU†*
LUIS D. CARREJA

†BOARD CERTIFIED IN REAL PROPERTY LAW
*OF COUNSEL

TELEPHONE
(321) 631-1550

FACSIMILE
(321) 631-1567

E-MAIL:
victor@brevardlawgroup.com

May 28, 2026

Lori Chabot
City of Cocoa
65 Stone Street
Cocoa, FL 32922

RE: 603 Brevard Avenue Hotel

Dear Ms. Chabot:

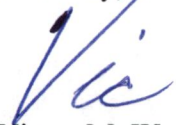
Enclosed, please find the following:

1. Fully executed City of Cocoa Development Agreement 603 Brevard Avenue Hotel

Once recorded, please forward a copy to my office for our records.

Thank you for your assistance.

Sincerely,



Victor M. Watson

VMW/jbw
Enclosure

EXHIBIT B
CONCEPTUAL SITE PLAN

EXHIBIT B CONCEPTUAL SITE PLAN

COCOA VILLAGE HOTEL COCOA, FLORIDA 603 BREVARD AVE.

DEVELOPMENT TEAM

LAND OWNER
COCOA REDEVELOPMENT AGENCY
603 BREVARD AVE.
COCOA, FL. 32922

DEVELOPER
360 HOSPITALITY GROUP, LLC
DILESH PATIDAR,
321-537-6382
EMAIL: dilesh@360hospitalitygroup.com

ARCHITECT
CONSTRUCTION DESIGN GROUP OF FLORIDA
DALE PARSONS
1615 EDGEWATER DR., SUITE 200A
ORLANDO, FL. 32804
407-709-0497
EMAIL: dparsons@cdgfla.com

RK ENGINEERING & ASSOCIATES, INC.
RICHARD KERN, PE
3206 S. HOPKINS, UNIT 70
TITUSVILLE, FL. 32780
321-544-7466
EMAIL: rick@rkcivildesign.com



VICINITY MAP

ZONING: CBD-CVO CENTRAL BUSINESS DISTRICT
COCOA VILLAGE OVERLAY

DESCRIPTION:

LOTS 2,3 and 4 OF PLAT OF SINGLETON'S ADDITION TO COCOA, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1, PAGE 28 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA.

SITE DATA

	(sf)	(ac)	(%)
SITE AREA	37,890	0.87	
BUILDING FOOTPRINT	10,394	0.24	27.4%
GROSS FLOOR AREA	68,310	1.57	
NUMBER OF DWELLING UNITS	104		
BUILDING HEIGHT	71'2"		
NUMBER OF FLOORS	7		
PROPOSED BUILDING USE	HOTEL		

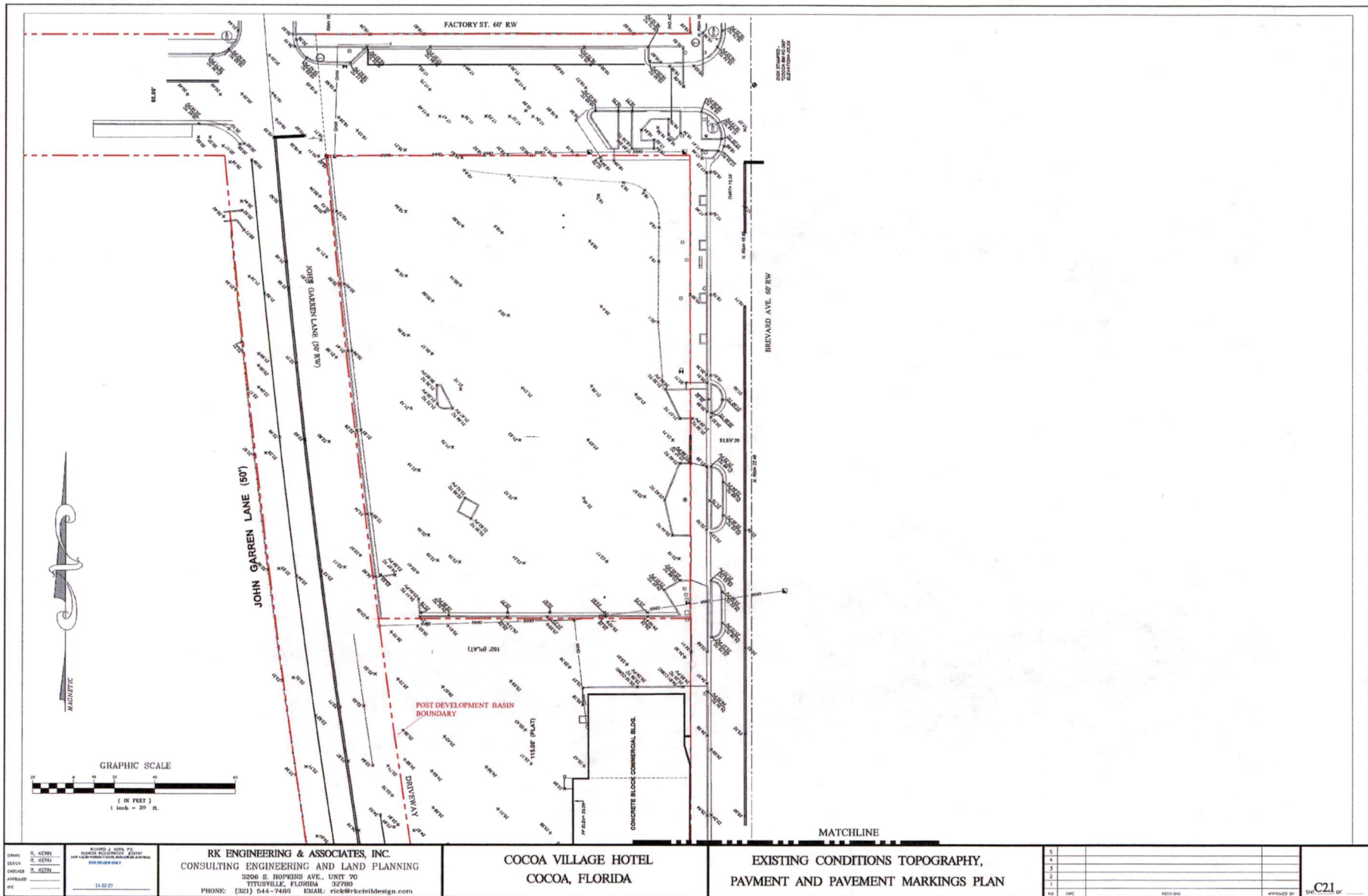
BUILDING USE AND FLOOR TO AREA RATIO

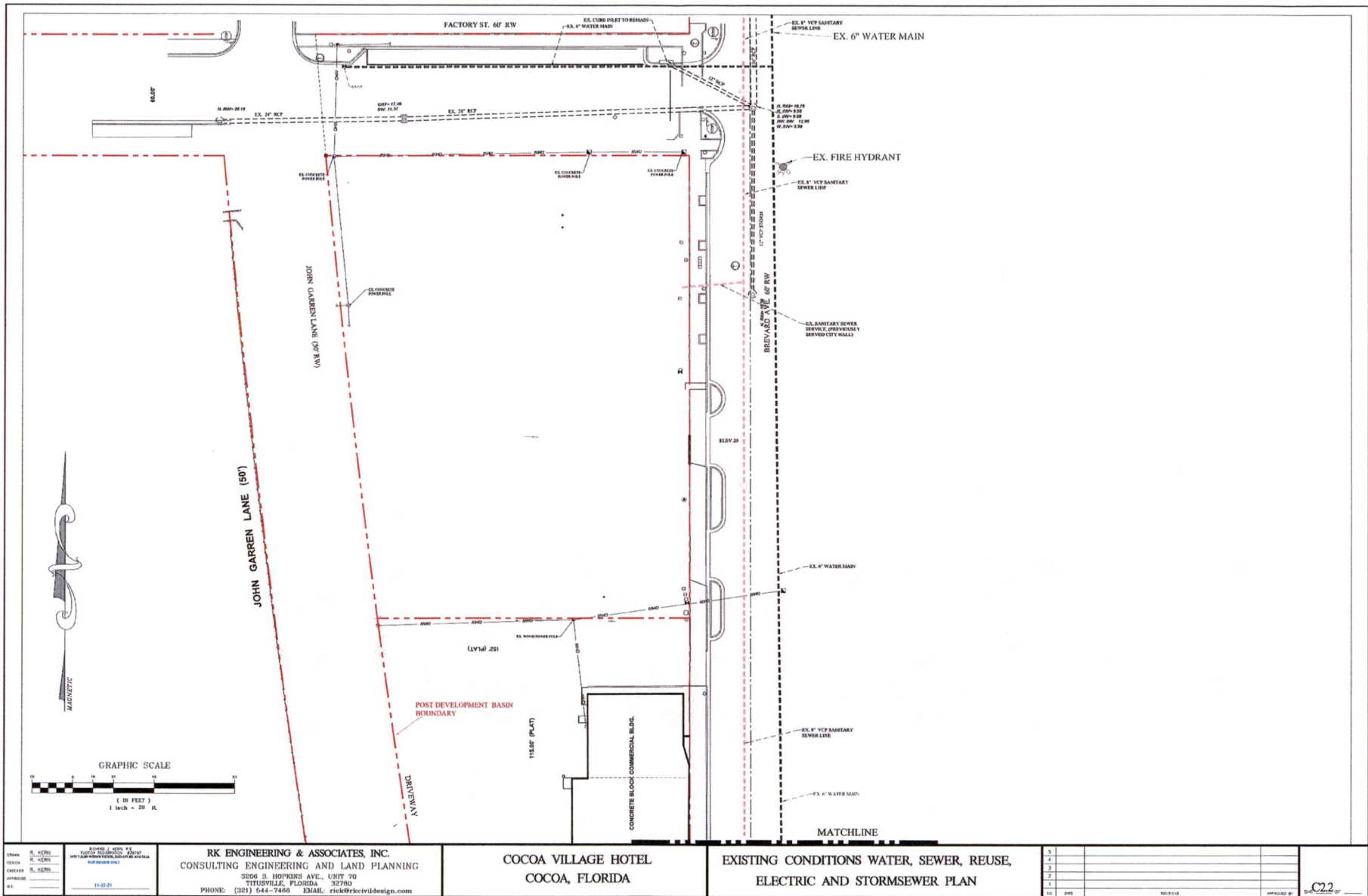
FLOOR	ROOMS	USE	AREA (sf)
1ST	0	LORRY	10,394
2ND	21	HOTEL ROOMS	10,279
3RD	21	HOTEL ROOMS	10,279
4TH	21	HOTEL ROOMS	10,279
5TH	21	HOTEL ROOMS	10,279
6TH	20	HOTEL ROOMS	10,279
7TH	0	ROOF TOP BAR	6,521
104	TOTAL AREA		68,310
SITE AREA:			37,890
FAR			1.80

TABLE OF CONTENTS

C.1.1	COVER SHEET
C.2.1	EXISTING CONDITIONS TOPOGRAPHY
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C.2.3	EXISTING AERIAL NORTH
C.2.4	EXISTING AERIAL SOUTH
C.2.5	EXISTING AERIAL ENTIRE SITE
C.3.1	CONCEPTUAL SITE PLAN
C.3.1A	SITE PLAN SOUTH END
C.3.1B	OVERALL SITE PLAN
C.3.1C	OVERALL SITE PLAN OVERLAID ON AERIAL
C.3.2	CONCEPTUAL DRAINAGE PLAN
C.3.3	POTABLE WATER AND SEWER PLAN
C.4.1	AUTOTURN PLAN ENTER
C.4.2	AUTOTURN PLAN BACKUP
C.4.3	AUTOTURN PLAN EXIT

DRAWN BY: R. KERN CHECKED BY: R. KERN DATE: 3-17-2025	REVIEWED BY: R. KERN DATE: 3-17-2025	RK ENGINEERING & ASSOCIATES, INC. CONSULTING ENGINEERING AND LAND PLANNING 3206 S. HOPKINS AVE., UNIT 70 TITUSVILLE, FLORIDA 32780 PHONE: (321) 544-7466 EMAIL: rick@rkcivildesign.com	COCOA VILLAGE HOTEL COCOA, FLORIDA	COVER SHEET	NO DATE REVISIONS APPROVED BY: C. 11 OF 11
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DRAWN BY: B. K. K. K.
 CHECKED BY: B. K. K. K.
 APPROVED BY: B. K. K. K.
 DATE: 5/17/2014

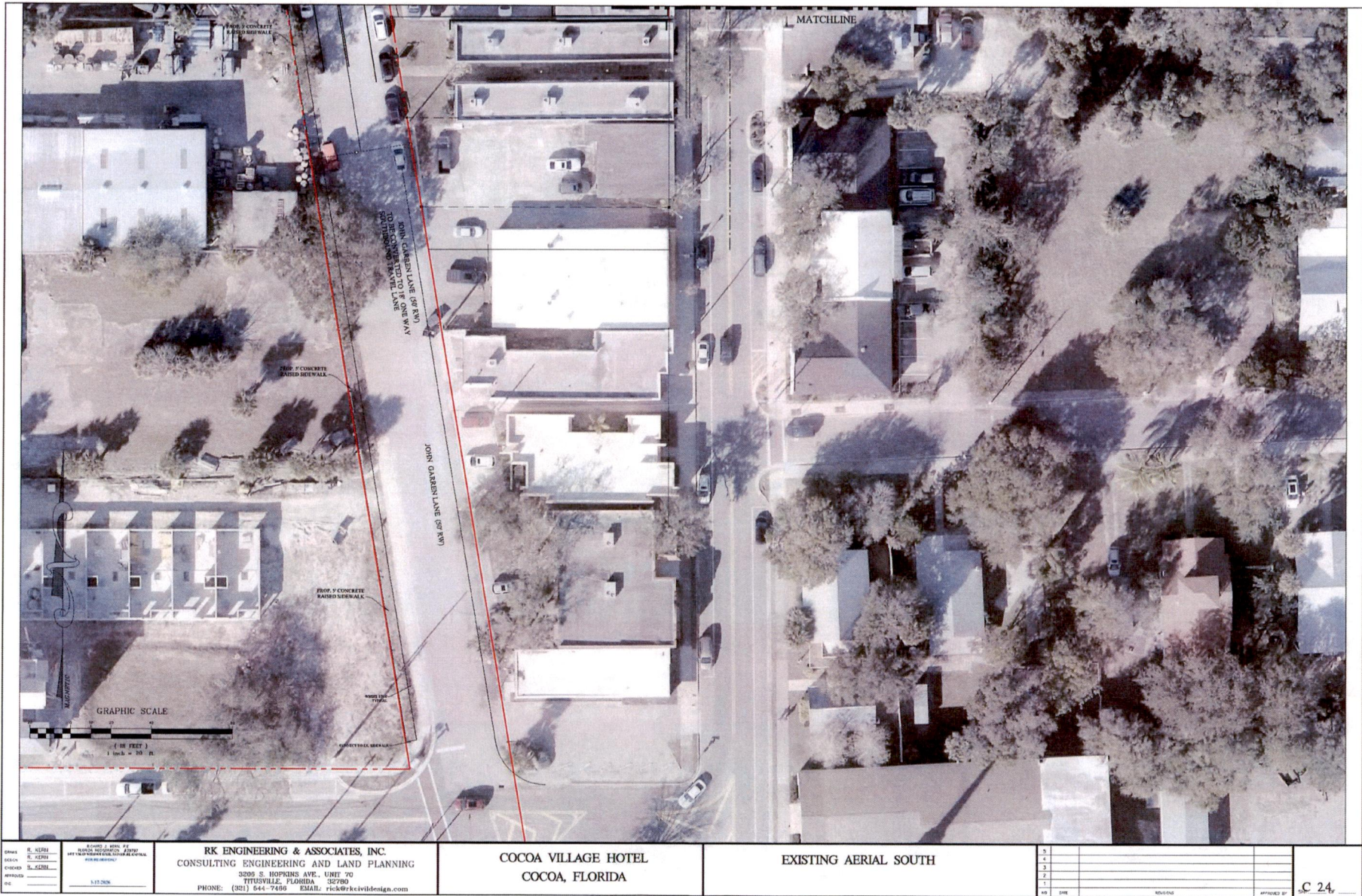
RK ENGINEERING & ASSOCIATES, INC.
 CONSULTING ENGINEERING AND LAND PLANNING
 3000 S. HOPKINS AVE., SUITE 200
 TITUSVILLE, FLORIDA 32780
 PHONE: (321) 544-7466 EMAIL: rk@rkengineers.com

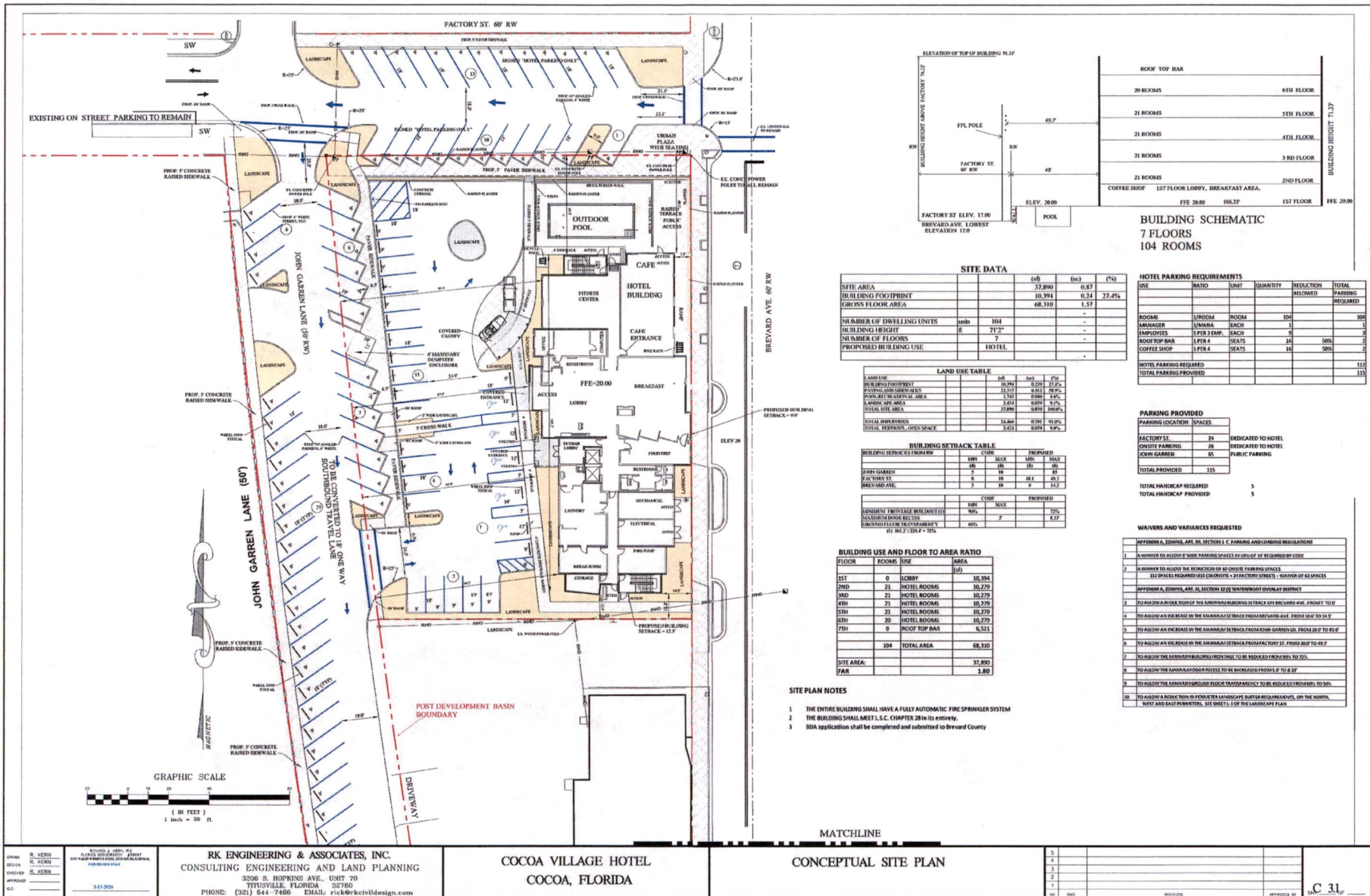
COCOA VILLAGE HOTEL
COCOA, FLORIDA

EXISTING AERIAL NORTH

3			
4			
5			
6			
7			
8			
9			
10			

DATE: _____
 REVIEW: _____
 APPROVED BY: **C. 23**





SITE DATA			
USE	(sq)	(ac)	(%)
SITE AREA	37,890	0.87	
BUILDING FOOTPRINT	10,394	0.24	27.4%
EXISTING FLOOR AREA	68,310	1.57	
NUMBER OF DWELLING UNITS	104	-	
BUILDING HEIGHT	71'3"	-	
NUMBER OF FLOORS	7	-	
PROPOSED BUILDING USE	HOTEL	-	

LAND USE TABLE			
LAND USE	(sq)	(ac)	(%)
BUILDING FOOTPRINT	10,394	0.24	27.4%
PAVING AND DRIVEWAYS	11,157	0.25	29.5%
PLANTING AND LANDSCAPE	1,157	0.03	0.3%
LANDSCAPE AREA	3,644	0.08	0.9%
TOTAL SITE AREA	25,352	0.58	68.3%
TOTAL IMPERVIOUS	21,551	0.49	85.0%
TOTAL PERVIOUS, OPEN SPACE	3,801	0.09	9.0%

BUILDING SETBACK TABLE			
BUILDING SETBACKS FROM	MIN	MAX	PROPOSED
JOHN GARREN	40	60	60
FACTORY ST	5	10	10
BREVARD AVE	5	10	10
ADJACENT LOT SETBACKS			
ADJACENT LOT SETBACKS	MIN	MAX	PROPOSED
ADJACENT LOT SETBACKS	50%	7'	70%
ADJACENT LOT SETBACKS	60%	7'	8.33'

BUILDING USE AND FLOOR TO AREA RATIO			
FLOOR	ROOMS	AREA (sq)	
1ST	0 LOBBY	10,394	
2ND	21 HOTEL ROOMS	10,279	
3RD	21 HOTEL ROOMS	10,279	
4TH	21 HOTEL ROOMS	10,279	
5TH	21 HOTEL ROOMS	10,279	
6TH	20 HOTEL ROOMS	10,279	
7TH	0 ROOF TOP BAR	6,511	
	104 TOTAL AREA	68,310	
SITE AREA		37,890	
FAR		1.80	

SITE PLAN NOTES

1. THE ENTIRE BUILDING SHALL HAVE A FULLY AUTOMATIC FIRE SPRINKLER SYSTEM
2. THE BUILDING SHALL MEET L.S.C. CHAPTER 20 IN ITS ENTIRETY.
3. BDA application shall be completed and submitted to Brevard County

BUILDING SCHEMATIC			
7 FLOORS			
104 ROOMS			
ROOMS	FLOOR	AREA	HEIGHT
20 ROOMS	6TH FLOOR		11.37'
21 ROOMS	5TH FLOOR		
21 ROOMS	4TH FLOOR		
21 ROOMS	3RD FLOOR		
21 ROOMS	2ND FLOOR		
COFFEE SHOP	1ST FLOOR LOBBY, BREAKFAST AREA,		
	1ST FLOOR		

BUILDING SCHEMATIC

HOTEL PARKING REQUIREMENTS					
USE	RATIO	UNIT	QUANTITY	REDUCTION ALLOWED	TOTAL PARKING REQUIRED
ROOMS	1/ROOM	ROOM	104		104
MANAGER	1/MAN	EACH	1		1
EMPLOYEES	1/EMP	EACH	1		1
ROOF TOP BAR	1/PER 4	SEATS	36	50%	18
COFFEE SHOP	1/PER 4	SEATS	36	50%	18
TOTAL PARKING REQUIRED					138
TOTAL PARKING PROVIDED					138

PARKING PROVIDED

PARKING LOCATION	SPACES
FACTORY ST.	24
ON-SITE PARKING	76
JOHN GARREN	65
TOTAL PROVIDED	165
TOTAL HANDICAP REQUIRED	5
TOTAL HANDICAP PROVIDED	5

WAIVERS AND VARIANCES REQUESTED

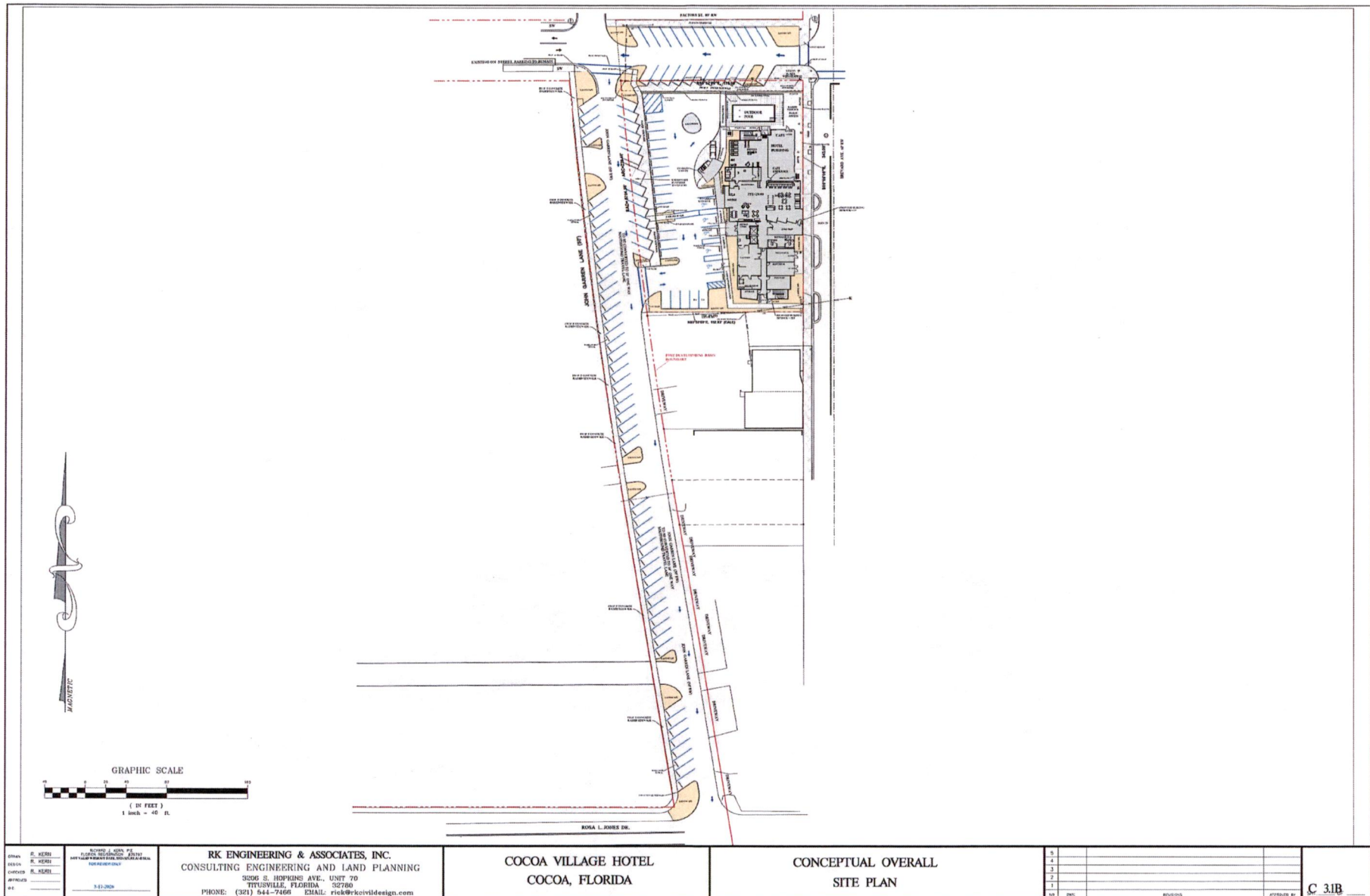
APPENDIX A, DIVISION 10, SECTION 1. C. PARKING AND LOADING REQUIREMENTS	
1. A VARIANCE TO ALLOW 8' SIDE PARKING SPACES IN LANCE 10' REQUIRED BY CODE	
2. A VARIANCE TO ALLOW THE REDUCTION OF 40 UNITS PARKING SPACES	
3. 100 SPACES REQUIRED LESS (24 CREDIT) - 24 FACTORY STREETS - NUMBER OF 40 SPACES	
APPENDIX A, DIVISION 10, SECTION 10.2 WATERWAY OVERLAY DISTRICT	
1. TO ALLOW A REDUCTION OF THE MINIMUM BUILDING SETBACK FROM BREVARD AVE. FROM 10' TO 5'	
2. TO ALLOW AN INCREASE IN THE MINIMUM SETBACK FROM BREVARD AVE. FROM 10' TO 14'	
3. TO ALLOW AN INCREASE IN THE MINIMUM SETBACK FROM JOHN GARREN LANE FROM 10' TO 15'	
4. TO ALLOW AN INCREASE IN THE MINIMUM SETBACK FROM FACTORY ST. FROM 10' TO 15'	
5. TO ALLOW THE MINIMUM BUILDING SETBACK TO BE REDUCED FROM 10' TO 5'	
6. TO ALLOW THE MINIMUM BUILDING SETBACK TO BE REDUCED FROM 10' TO 5'	
7. TO ALLOW THE MINIMUM BUILDING SETBACK TO BE REDUCED FROM 10' TO 5'	
8. TO ALLOW A REDUCTION IN PERMITTED LANDSCAPE BUFFER REQUIREMENTS, ON THE NORTH, WEST AND EAST PERIMETERS, SEE SHEET 1 OF THE LANDSCAPE PLAN	

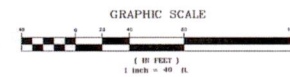
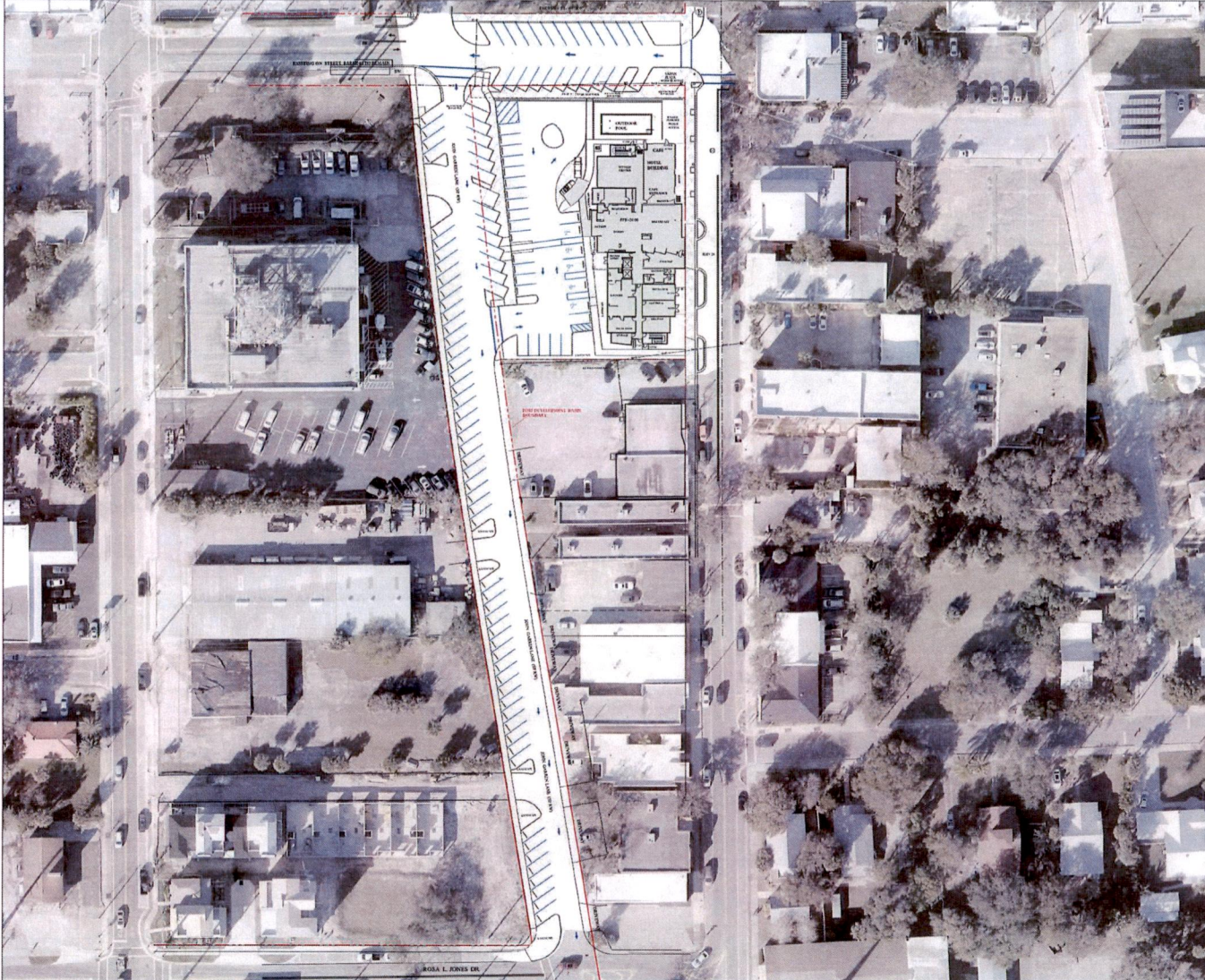
RK ENGINEERING & ASSOCIATES, INC.
CONSULTING ENGINEERING AND LAND PLANNING
3206 S. HOPKINS AVE., UNIT 70
TITUSVILLE, FLORIDA 32780
PHONE: (321) 544-7466 EMAIL: rick@rkcvl.com

COCOA VILLAGE HOTEL
COCOA, FLORIDA

CONCEPTUAL SITE PLAN

5					
4					
3					
2					
1					
0	DATE	REVISION	APPROVED BY	C.C. 31	





DRAWN BY: H. KUBI
 CHECKED BY: H. KUBI
 APPROVED BY: H. KUBI
 DATE: 5/11/2016

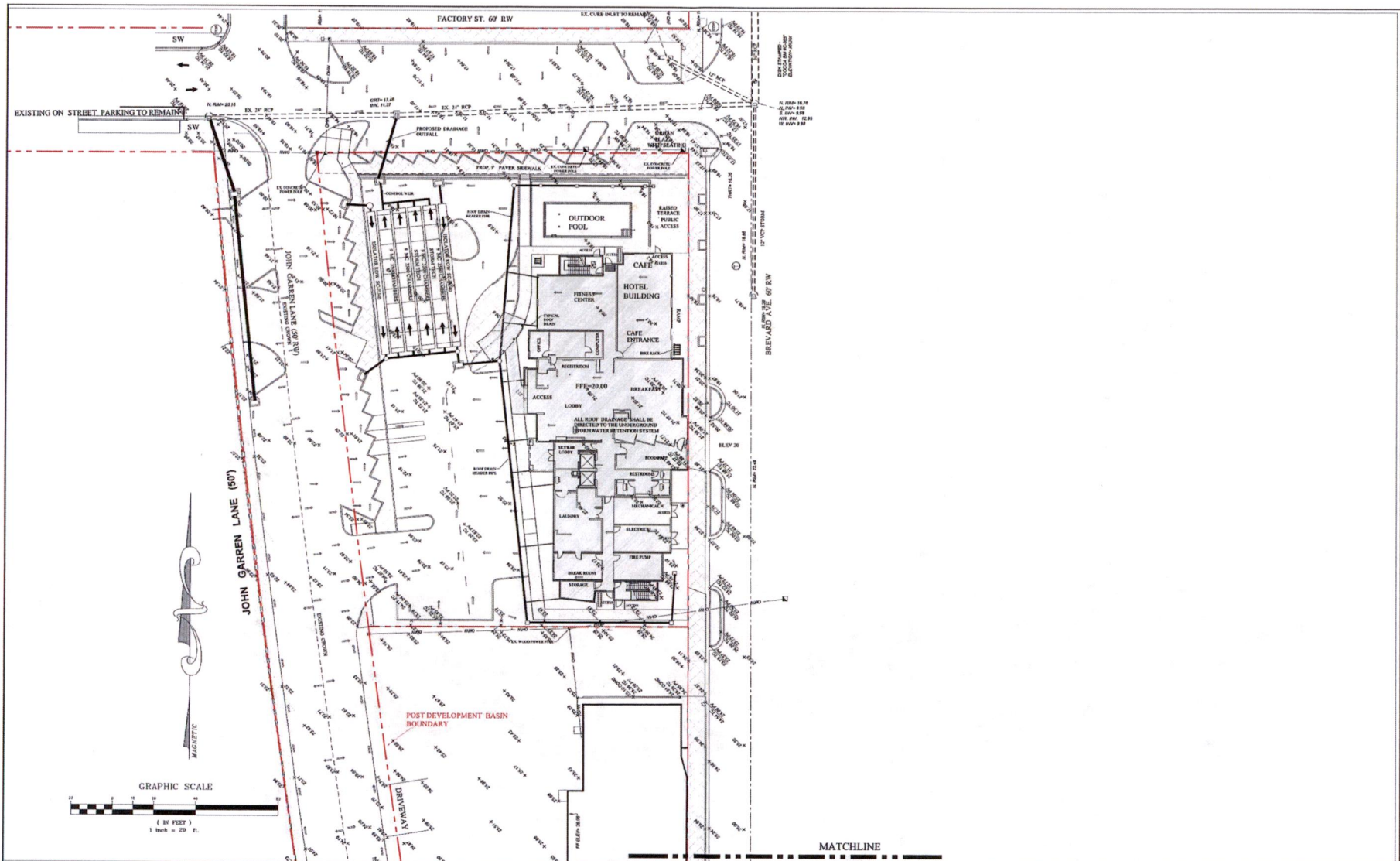
RK ENGINEERING & ASSOCIATES, INC.
 CONSULTING ENGINEERING AND LAND PLANNING
 3000 S. HOPKINS AVE., UNIT 70
 TITUSVILLE, FLORIDA 32780
 PHONE: (321) 544-7466 EMAIL: rick@rkengineers.com

COCOA VILLAGE HOTEL
COCOA, FLORIDA

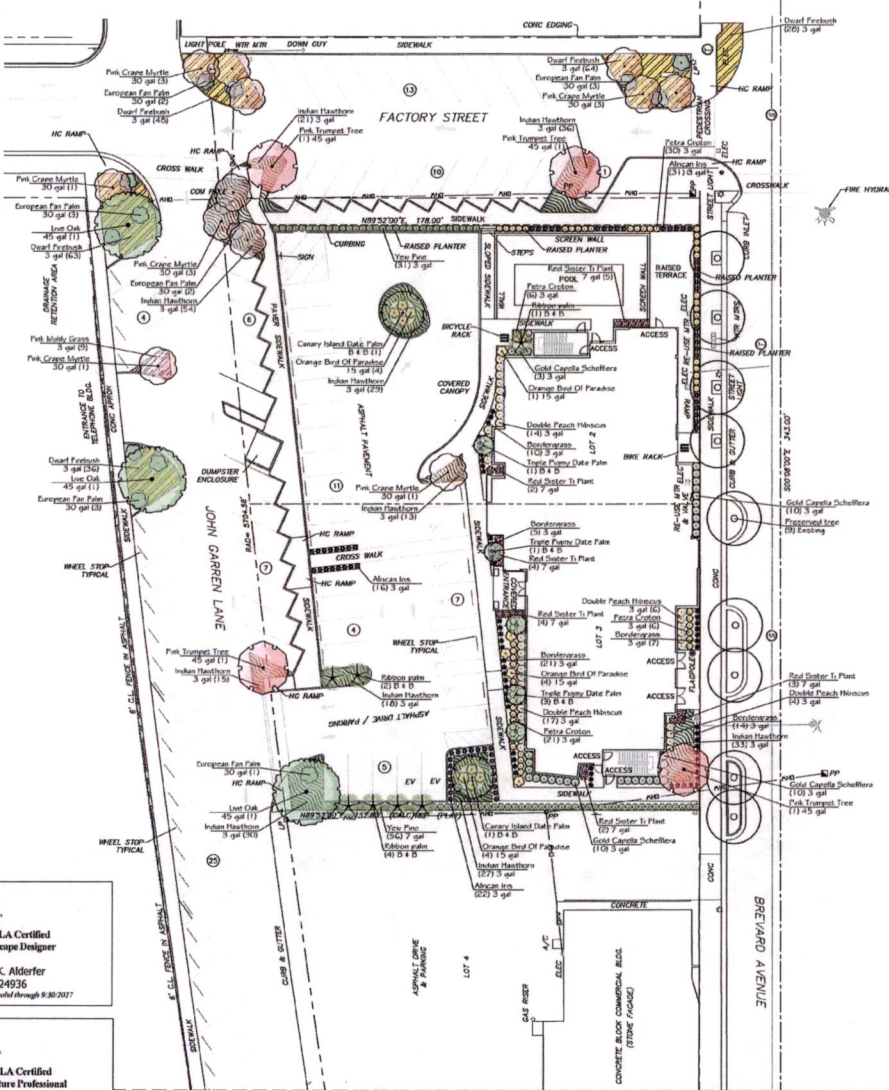
OVERALL SITE PLAN, OVERLAID
ON AERIAL

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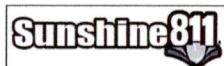
C 31C



DRAWN: R. ALLEN CHECKED: S. RICE APPROVED: R. ALLEN DATE: 3.11.2009	RK ENGINEERING & ASSOCIATES, INC. CONSULTING ENGINEERING AND LAND PLANNING 3506 S. HOPKINS AVE., UNIT 70 TITUSVILLE, FLORIDA 32780 PHONE: (321) 544-7466 EMAIL: risk@rkcvilddesign.com	COCOA VILLAGE HOTEL COCOA, FLORIDA	CONCEPTUAL DRAINAGE PLAN	1.0 2.0 3.0 4.0 5.0 6.0 7.0 8.0 9.0 10.0 11.0 12.0 13.0 14.0 15.0 16.0 17.0 18.0 19.0 20.0 21.0 22.0 23.0 24.0 25.0 26.0 27.0 28.0 29.0 30.0 31.0 32.0 33.0 34.0 35.0 36.0 37.0 38.0 39.0 40.0 41.0 42.0 43.0 44.0 45.0 46.0 47.0 48.0 49.0 50.0 51.0 52.0 53.0 54.0 55.0 56.0 57.0 58.0 59.0 60.0 61.0 62.0 63.0 64.0 65.0 66.0 67.0 68.0 69.0 70.0 71.0 72.0 73.0 74.0 75.0 76.0 77.0 78.0 79.0 80.0 81.0 82.0 83.0 84.0 85.0 86.0 87.0 88.0 89.0 90.0 91.0 92.0 93.0 94.0 95.0 96.0 97.0 98.0 99.0 100.0	DATE: NOV 2009 APPROVED BY: C. 3.2
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Matchline (see sheet L-2)



Landscape Calculations

R.O.W. buffers

Required (one tree per fifty lineal feet)

North perimeter (along Factory Street)

178 l.f. / 50 = 4 trees

Continuous minimum 24" height hedge along parking lot

Provided

3 trees Waiver requested

No Waiver requested

South perimeter (abutting commercial property)

153 l.f. / 50 = 4 trees

Continuous minimum 24" height hedge along parking lot

4 trees

Yes

West perimeter (abutting industrial zoned property)

230 l.f. / 50 = 5 trees

Continuous minimum 24" height hedge along parking lot

4 trees

No

Waiver requested

East perimeter (abutting industrial zoned property)

229 l.f. / 50 = 5 trees

Continuous minimum 24" height hedge along parking lot

3 trees

No

Waiver requested

Interior parking area landscape

Required

5 parking islands X 1 tree per island = 5 trees

Provided

5 trees

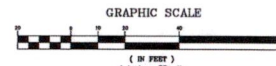
General Requirements

Required

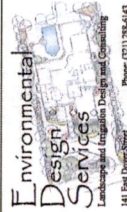
Minimum 6 trees per acre - .87 acres x 6 = 6 trees

Provided

45 trees



Plans are not to be used for construction purposes unless marked "approved" by the City of Cocoa.



Original Drawing
Issue Date: 3-12-26

No.	Description
1.	
2.	
3.	
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REVISIONS:

Project:

Cocoa Village Hotel

Location:

Cocoa, Florida

Landscape Plan

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Sheet #:

L-1

Project No. 00-0000

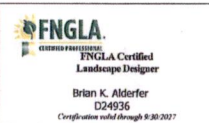
Drawn By: BKA

Designed By: BKA

Checked By: BKA

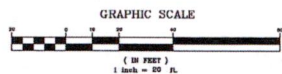
Drawing Scale: 1"=20'

Sheet 1 of 4



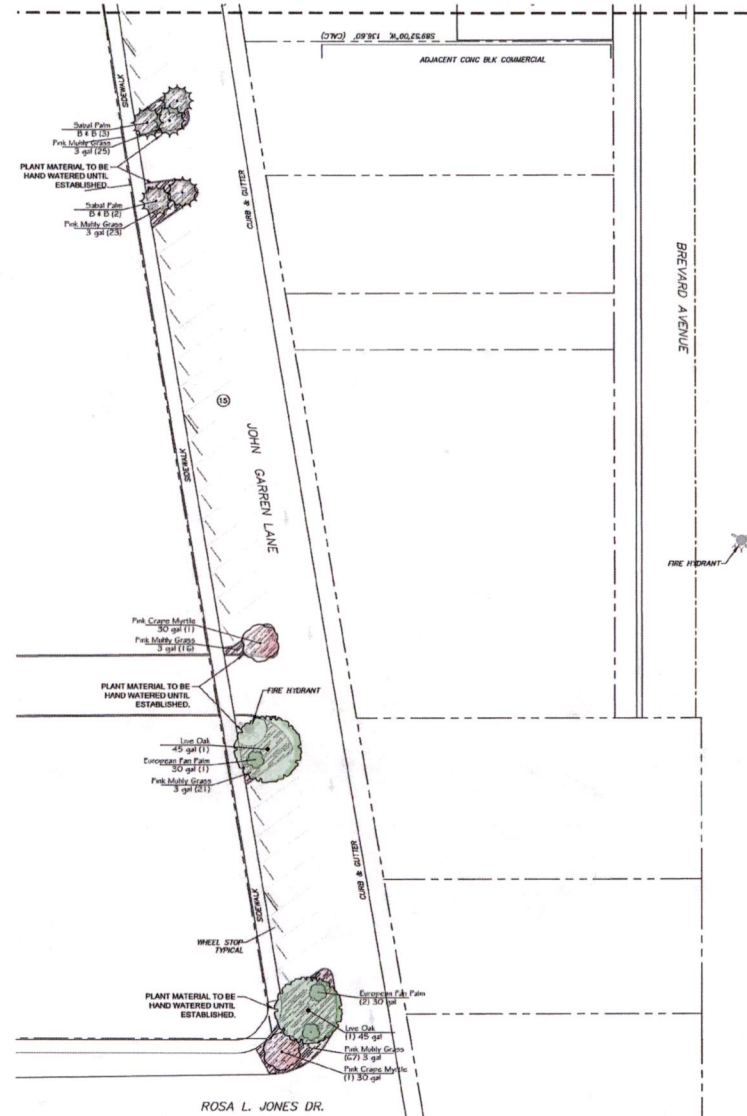
PLANT SCHEDULE

SYMBOL	COMMON / BOTANICAL NAME	CONT.	GAL.	SIZE	QTY	REMARKS	
TREES							
	Preserved tree /	Existing			1		
	Pink Grape Myrtle / <i>Lagerstroemia indica</i> 'Blauw'	50 gal	Multi-trunk	8' ht. x 5' sprd.	14		
	Live Oak / <i>Quercus virginiana</i>	45 gal	2.5' Cal	12' ht. x 4' sprd.	5		
	Pink Trumpet Tree / <i>Tobelea heterophylla</i>	45 gal	2.5' Cal	12' ht. x 4' sprd.	4		
PALM TREES							
	European Fan Palm / <i>Chamaerops humilis</i>	50 gal	Multi-trunk	5'-4' O.A.	17	minimum 3 trunks	
	Ribbon palm / <i>Livistona decipiens</i>	B & B	Heavy	8' C.T.	7		
	Canary Island Date Palm / <i>Phoenix canariensis</i>	B & B	Heavy	6' C.T.	2	specimen	
	Triple Pigmy Date Palm / <i>Phoenix roebelenii</i>	B & B	Triple	5'-6' O.A.	5		
	Sabal Palm / <i>Sabal palmetto</i>	B & B	Debooted	12' C.T.	5	staggered heights	
SHRUBS							
	Petra Groen / <i>Codiaeum variegatum</i> 'Petra'	3 gal			63	15'-18"	
	Red Sister Ti Plant / <i>Cordyline terminalis</i> 'Red Sister'	7 gal			20	30", full	
	African Iris / <i>Iris versicolor</i>	3 gal			64	full	
	Double Peach Hibiscus / <i>Hibiscus rosa-sinensis</i> 'Double Peach'	3 gal			41	18"-24"	
	Birdwing Grass / <i>Linum catharticum</i>	3 gal			57		
	Yew Pine / <i>Podocarpus macrophyllus</i>	3 gal			21	24"-32"	
	Yew Pine / <i>Podocarpus macrophyllus</i>	7 gal			56	36"-40"	
	Gold Capella Schefflera / <i>Schefflera arboricola</i> 'Gold Capella'	3 gal			33	18"-24"	
	Orange Bird of Paradise / <i>Strelitzia reginae</i>	15 gal			13	24"-24"	
SHRUB AREAS							
	Dwarf Firebush / <i>Hamelia patens</i> 'Compacta'	3 gal			30" o.c.	234	15'-18"
	Pink Muhly Grass / <i>Muhlenbergia capillaris</i>	3 gal			36" o.c.	161	18"-24"
	Indian Hawthorn / <i>Raphiolepis indica</i>	3 gal			30" o.c.	276	12'-15"



Plans are not to be used for construction purposes unless marked "approved" by the City of Cocoa.

Matchline (see sheet L-1)



Original Drawing
Issue Date: 3-12-26

By	Description
1	
2	
3	
4	
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7	

Project:
Cocoa Village Hotel
Location:
Cocoa, Florida

Landscape Plan

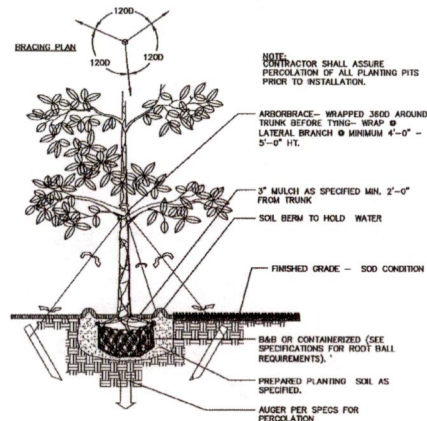
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Sheet #:
L-2

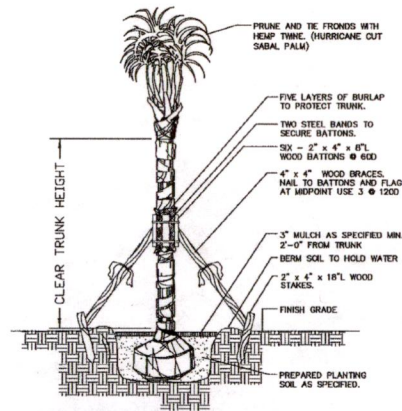
Project No. 00-0000
Drawn By: BKA
Designed By: BKA
Checked By: BKA
Drawing Scale: 1"=20'
Sheet 2 of 4

Landscape Bid Notes

1. ANY DISCREPANCIES CONCERNING THE MATERIALS OR CONDITIONS OF THE SITE THAT SHALL INHIBIT THE INSTALLATION AS DRAWN SHALL BE BROUGHT TO THE ATTENTION OF THE OWNERS REPRESENTATIVES. ISSUES FOUND PRIOR TO BID WILL BECOME A CONDITION OF THE BID AFTER THE AWARD OF THE CONTRACT.
2. AFTER THE AWARD OF THE CONTRACT, ANY DISCREPANCIES IN THE PLANS OR ADDITIONAL MATERIALS AND COSTS BECAUSE OF PRE-EXISTING CONDITIONS AT THE SITE SHALL NOT BE A REASON FOR ANY ADDITIONAL CHARGES TO THE OWNERS.
3. THESE BID CONDITIONS ARE NOT TO BE CONSIDERED ALL INCLUSIVE. THERE MAY BE ADDITIONAL CONDITIONS INCLUDED IN OTHER DOCUMENTS OF THE CONSTRUCTION AGREEMENT. IT IS THE CONTRACTOR'S RESPONSIBILITY TO MAKE HIMSELF AND HIS SUBCONTRACTORS AWARE OF ANY OTHER SUCH CONDITIONS.
4. THE QUANTITIES ON THE MATERIALS SCHEDULE ARE FOR THE CONVENIENCE OF THE CONTRACTOR ONLY AND NOT TO BE CONSIDERED AS THE FINAL QUANTITY FOR BID AND INSTALLATION. THE CALLOUTS AND ENTITIES DRAWN ON THE PLANS TAKE PRECEDENCE OVER THE PLANT LIST.
5. THE CONTRACTOR SHALL BE RESPONSIBLE FOR HIS OWN TAKEOFFS OF THE PLANTINGS AS DRAWN.
6. THE CONTRACTOR SHALL BE EXPECTED TO VISIT THE SITE PRIOR TO BID. THE CONTRACTOR SHALL HAVE AN UNDERSTANDING OF THE ON SITE CONDITIONS TO PREPARE HIS BID. CONDITIONS EXISTING PRIOR TO BID WILL BECOME A CONDITION OF THE BID AFTER THE BID IS ACCEPTED BY THE CLIENT.

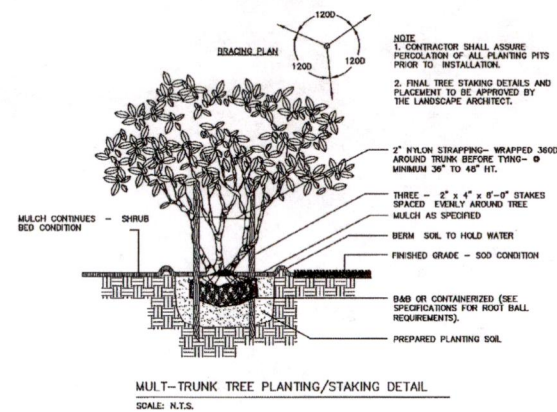
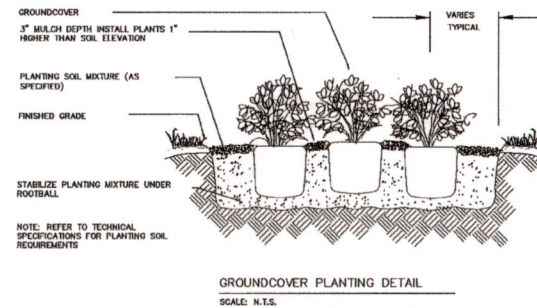
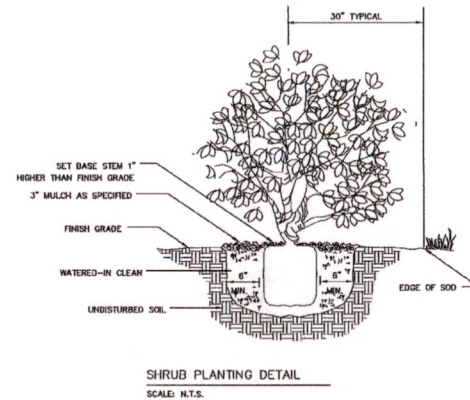


LARGE TREE PLANTING/STAKING DETAIL
SCALE: N.T.S.



- NOTES:
1. SABAL PALMS W/ BOOTS REMOVED
 2. SEE PLANS AND SPECS. FOR PALMS W/ BOOTS TO REMAIN ON TRUNK
 3. FINAL TREE STAKING DETAILS AND PLACEMENT TO BE APPROVED BY LANDSCAPE DESIGNER
 4. CONTRACTOR SHALL ASSURE PERCOLATION OF ALL PLANTING PITS PRIOR TO INSTALLATION

PALM TREE PLANTING/STAKING DETAIL
SCALE: N.T.S.



Plans are not to be used for construction purposes unless marked "approved" by the City of Cocoa.



Original Drawing
Issue Date: 3-12-26

By	Description
1.	
2.	
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6.	
7.	

Project:
Cocoa
Village Hotel

Location:
Cocoa, Florida

Landscape
Plan

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Sheet #:
L-3

Project No. 00-0000
Drawn By: BKA
Designed By: BKA
Checked By: BKA
Drawing Scale: none
Sheet 3 of 4

TREES



Pink Grape Myrtle



Live Oak



Pink Trumpet Tree

PALM TREES



European Fan Palm



Ribbon palm



Canary Island Date Palm



Triple Pigmy Date Palm



Sabal Palm

SHRUBS



Petra Croton



Red Sister Ti Plant



African Iris



Double Peach Hibiscus



Bordergrass



Yaxi Pine



Gold Capella Schefflera



Orange Bird Of Paradise

SHRUB AREAS



Dwarf Firebush



Pink Muhly Grass



Indian Hawthorn



Original Drawing
Issue Date: 3-12-26

By	Description
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REVISIONS:
No. Date

Project:
Cocoa
Village Hotel
Location:
Cocoa, Florida

Plant
Photos

With Drawing and The Design Represented
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Sheet #: LP-1

Project No. 00-0000
Drawn By: BKA
Designed By: BKA
Checked By: BKA
Drawing Scale: none
Sheet 1 of 1

EXHIBIT C
BUILDING PLANS

EXHIBIT C
BUILDING PLANS



Front Left View

Revised 11/25/25

Fairfield Hotel Concept Plan
Cocoa Village, FL





Brevard Ave View

Revised 11/25 /25

Fairfield Hotel Concept Plan

Cocoa Village, FL



**CONSTRUCTION
&
DESIGN GROUP**
OF FLORIDA

CONSTRUCTION / DESIGN & BUILD SOLUTIONS



Context View

Revised 10/2 / 25

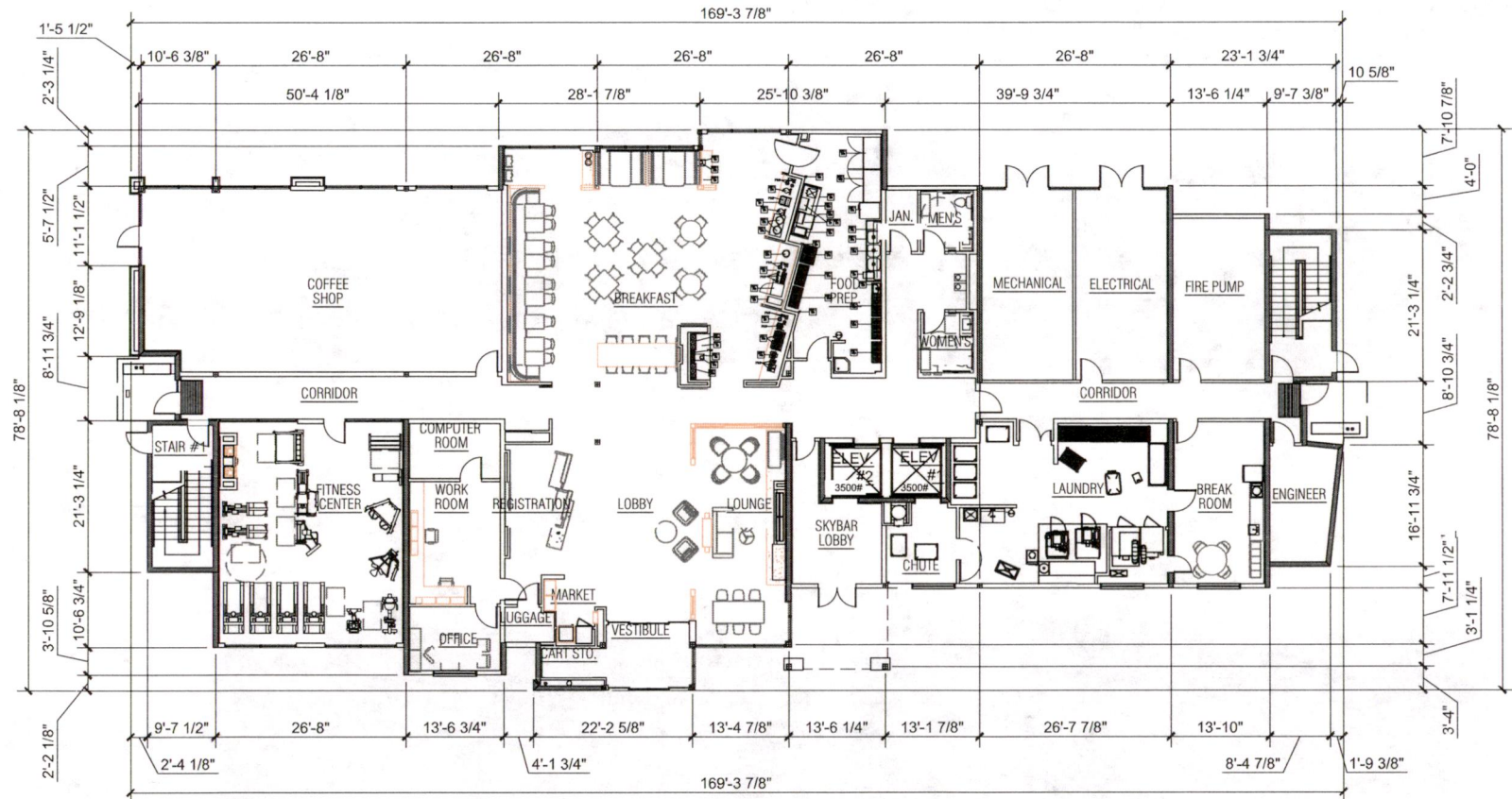
Fairfield Hotel Concept Plan

Cocoa Village, FL



**CONSTRUCTION
&
DESIGN GROUP**
OF FLORIDA

CONSTRUCTION / DESIGN & BUILD SOLUTIONS



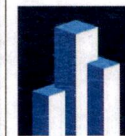
TOTAL ROOMS: 104

1st Floor Plan

Scale: 1/16" = 1'-0"

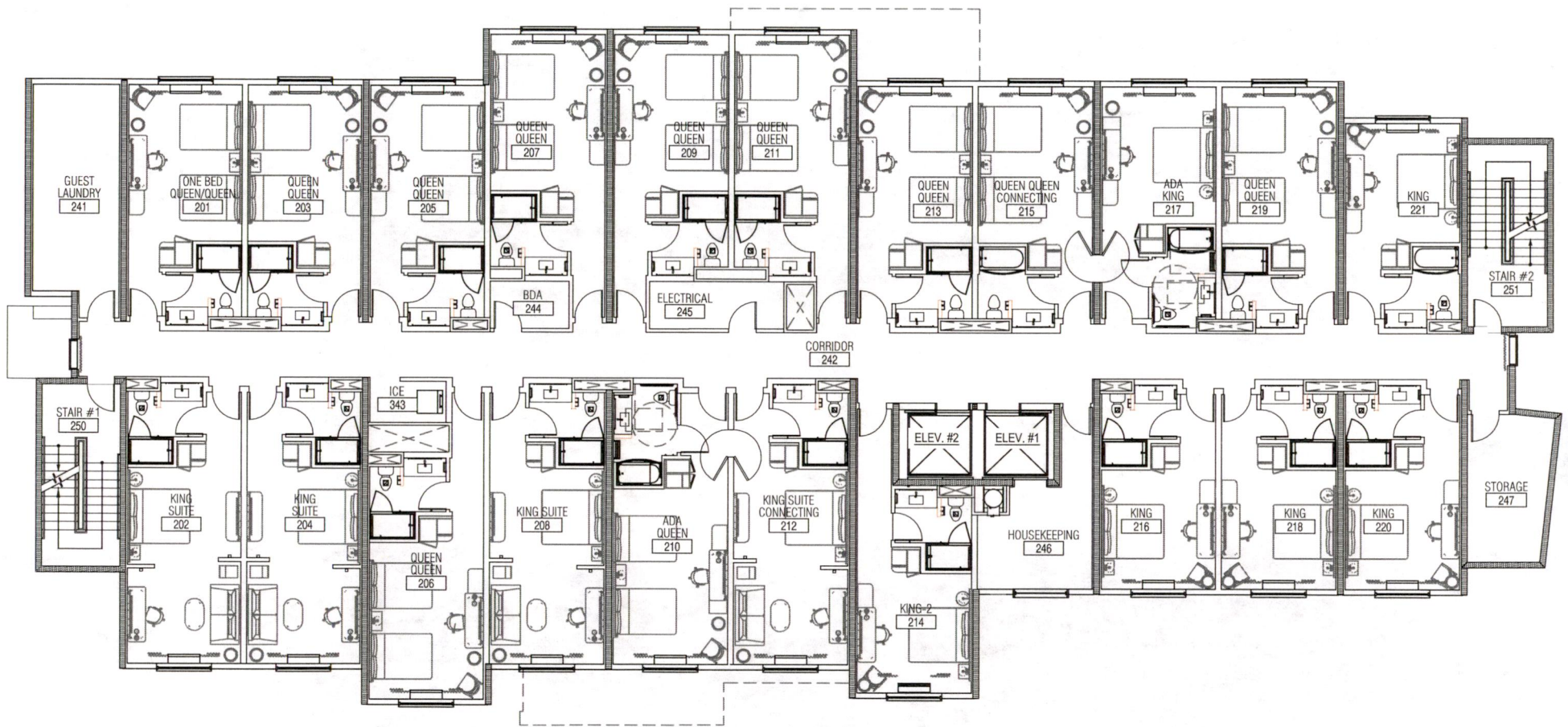
Revised 10/2/25

Hotel Concept Plan Cocoa Village, FL



**CONSTRUCTION
&
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2nd Floor Plan

Scale: 3/32" = 1'-0"

Revised 10/2/25

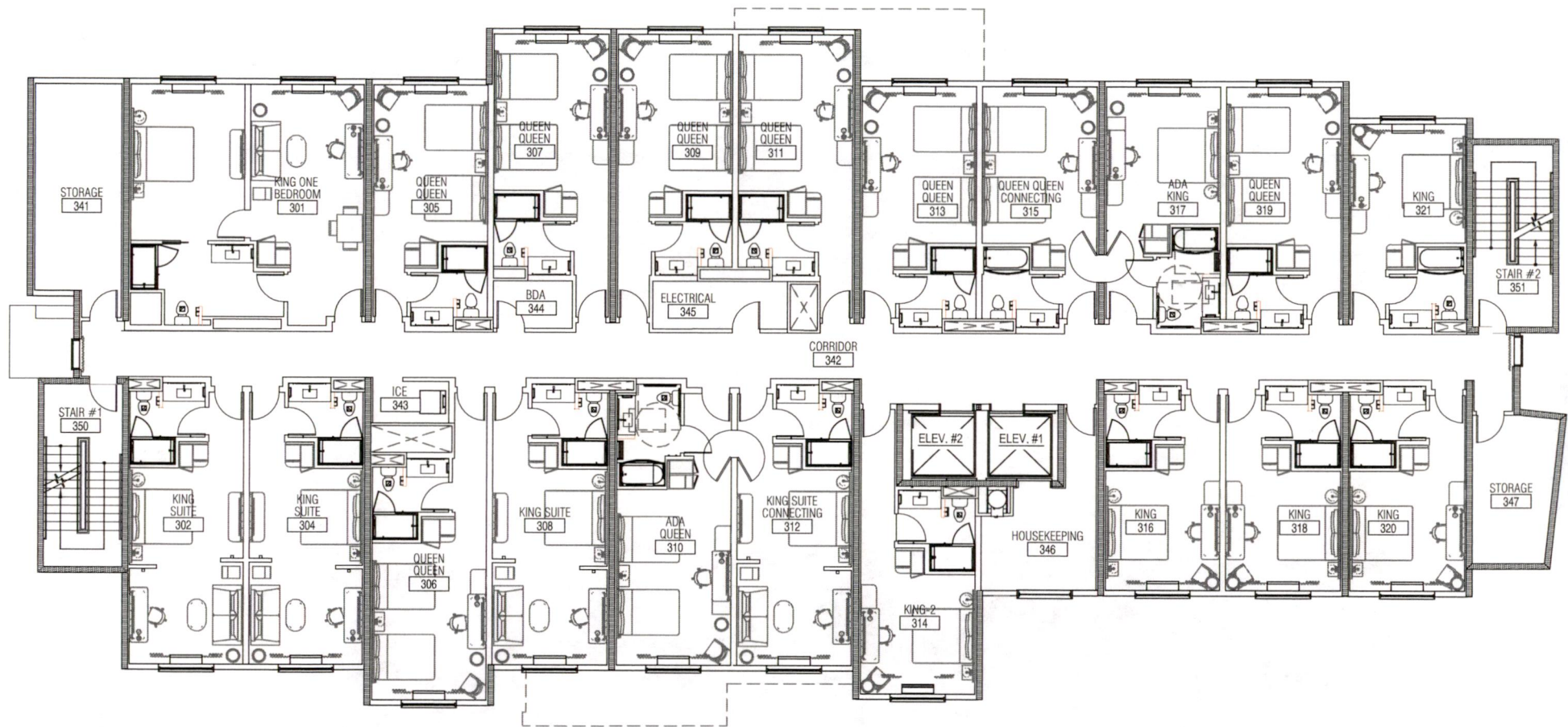
Fairfield Hotel Concept Plan

Cocoa Village, FL



**CONSTRUCTION
&
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3rd Floor Plan

Scale: 3/32" = 1'-0"

Revised 10/2/25

Fairfield Hotel Concept Plan

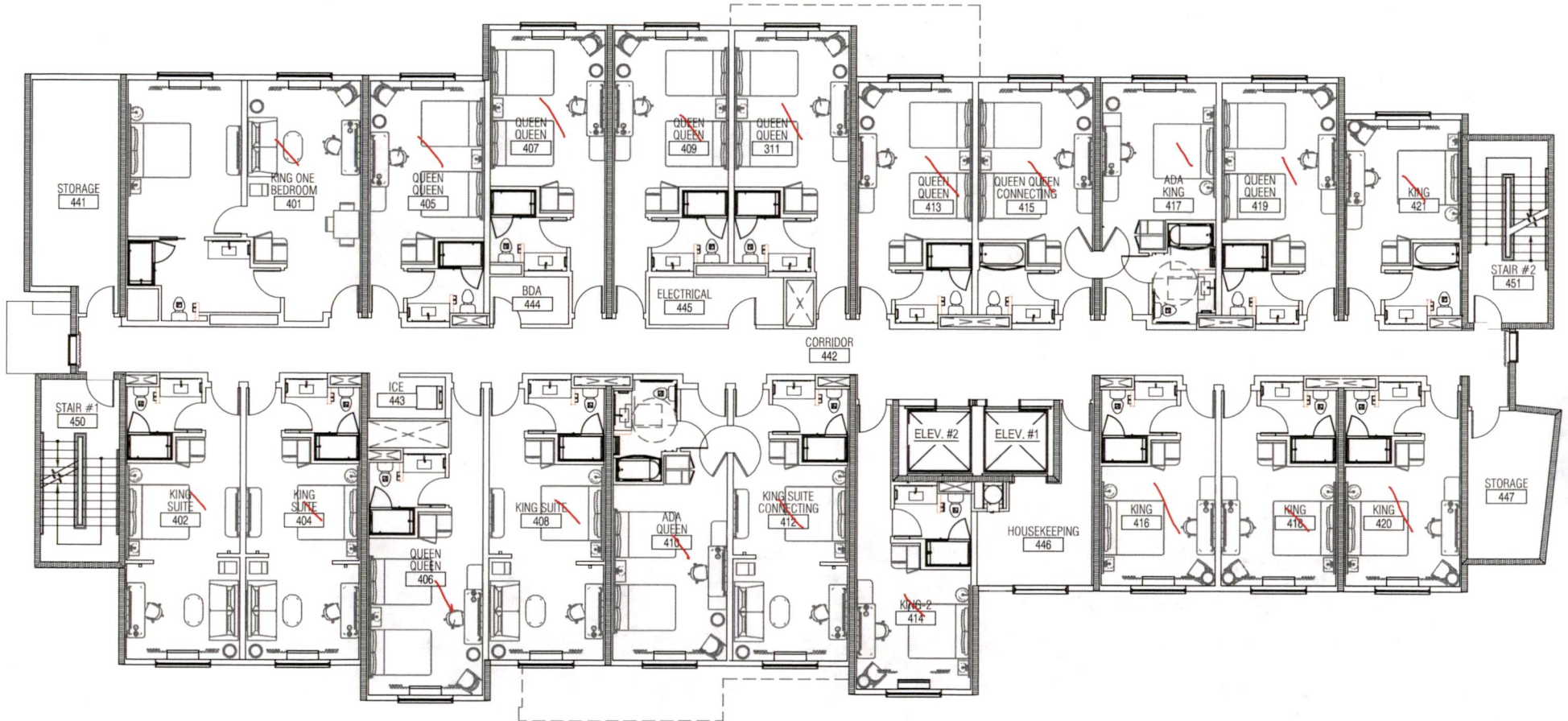
Cocoa Village, FL



**CONSTRUCTION
&
DESIGN GROUP**
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CONSTRUCTION / DESIGN & BUILD SOLUTIONS

20 rooms



4th Floor Plan

Scale: 3/32" = 1'-0"

Revised 10/2/25

Fairfield Hotel Concept Plan

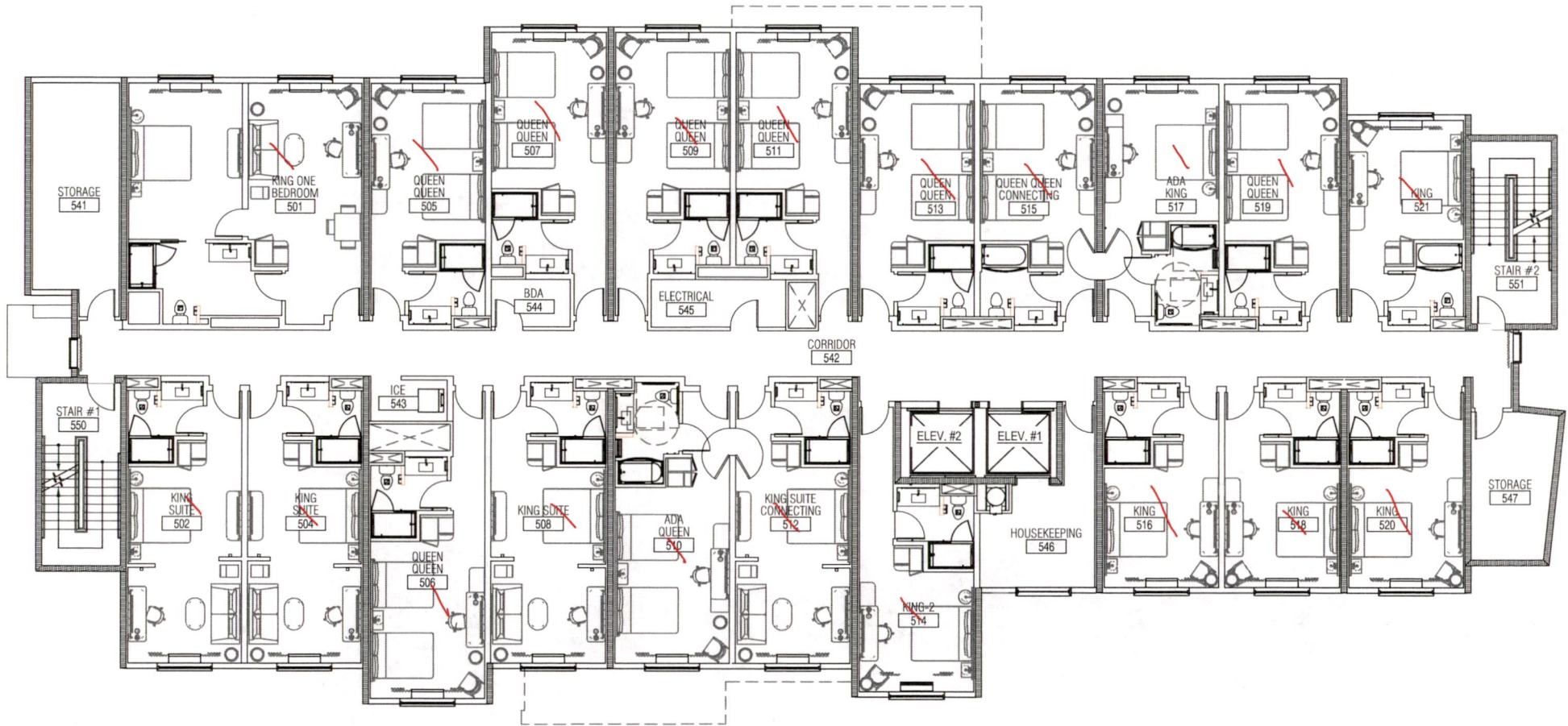
Cocoa Village, FL



**CONSTRUCTION
&
DESIGN GROUP**
OF FLORIDA

CONSTRUCTION / DESIGN & BUILD SOLUTIONS

20 rooms



5th Floor Plan

Scale: 3/32" = 1'-0"

Revised 10/2/25

Fairfield Hotel Concept Plan

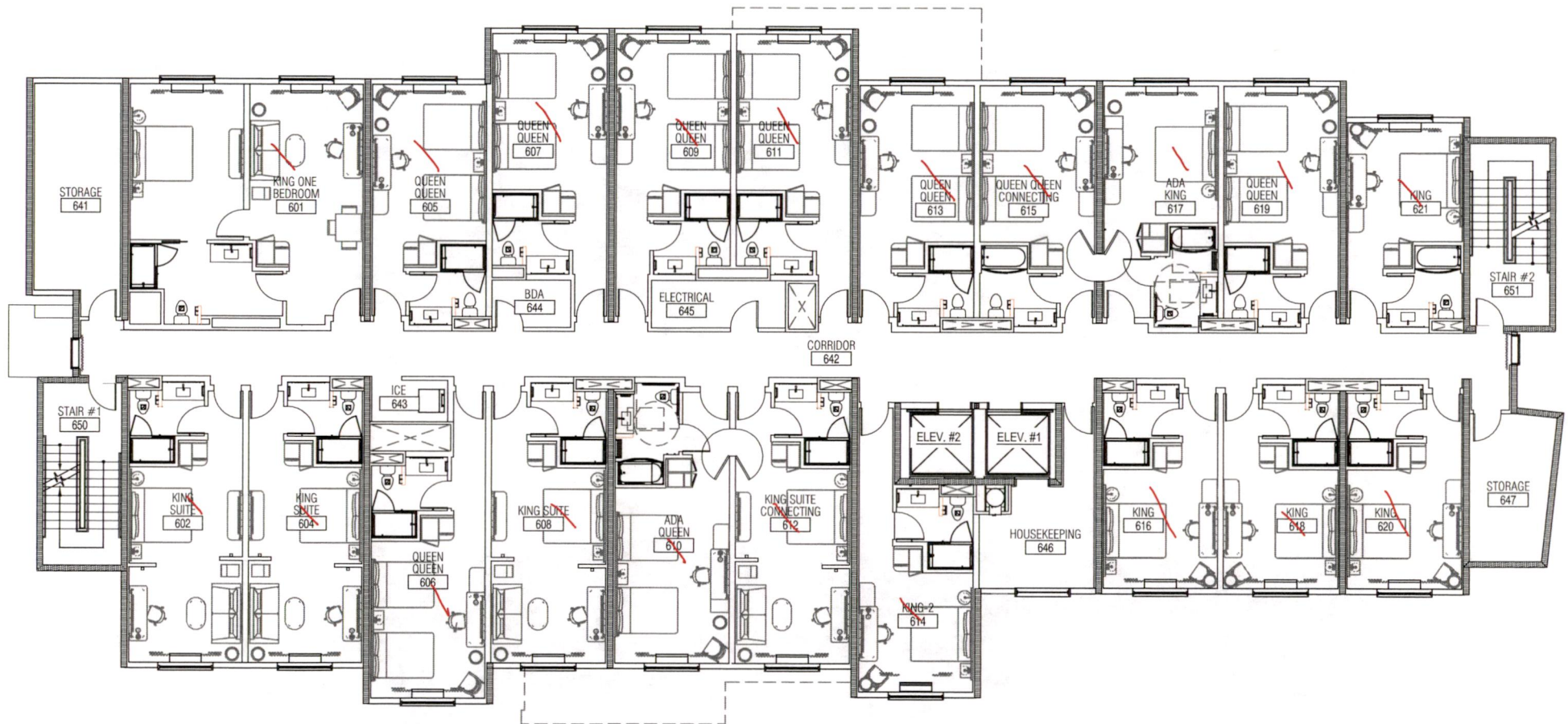
Cocoa Village, FL



**CONSTRUCTION
&
DESIGN GROUP**
OF FLORIDA

CONSTRUCTION / DESIGN & BUILD SOLUTIONS

20 rooms



6th Floor Plan

Scale: 3/32" = 1'-0"

Revised 10/2/25

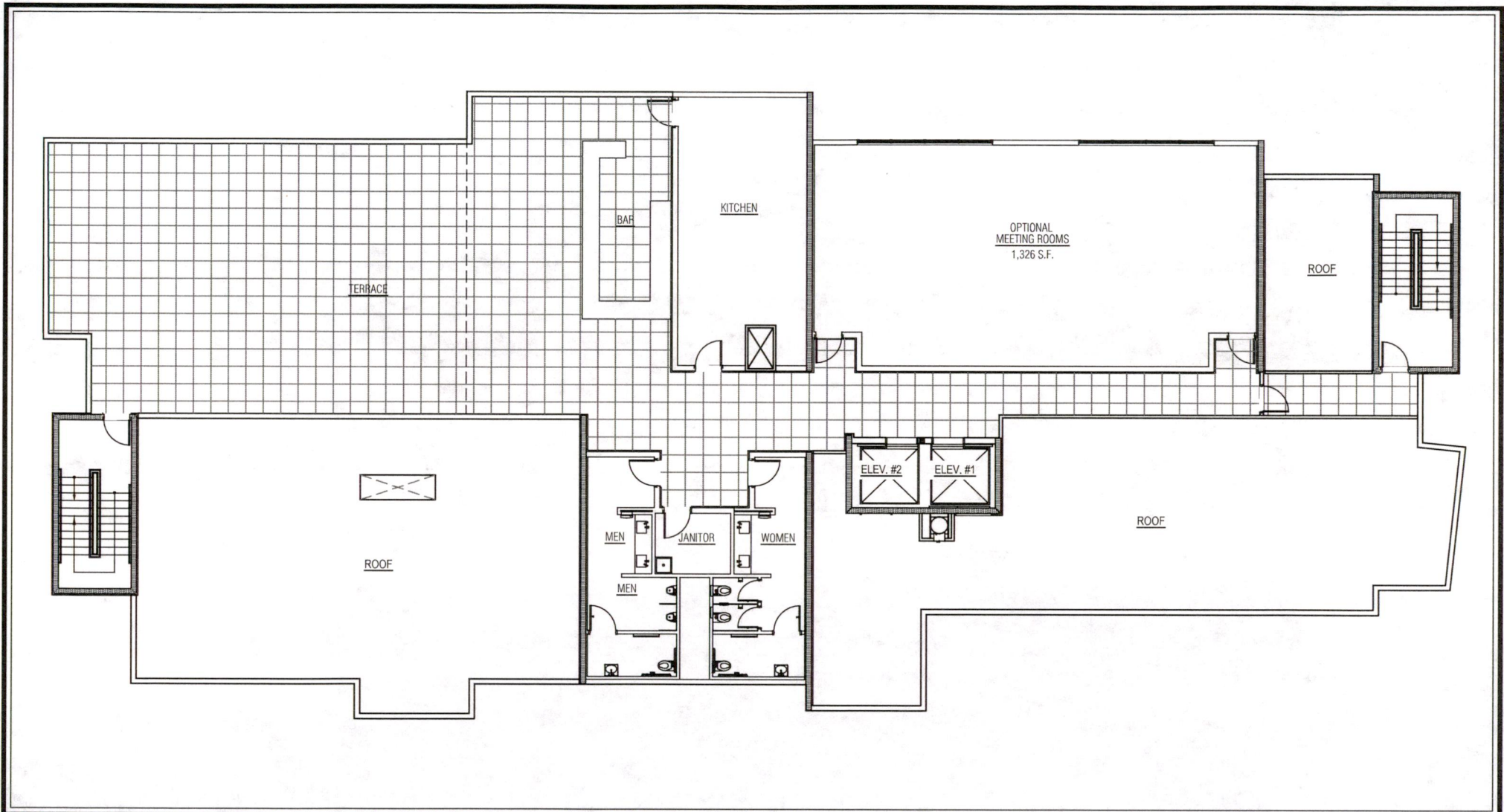
Fairfield Hotel Concept Plan

Cocoa Village, FL



**CONSTRUCTION
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CONSTRUCTION / DESIGN & BUILD SOLUTIONS



7th Floor Plan

Scale: 3/32" = 1'-0"

Revised 10/2 / 25

Fairfield Hotel Concept Plan

Cocoa Village, FL



**CONSTRUCTION
&
DESIGN GROUP**
OF FLORIDA

CONSTRUCTION / DESIGN & BUILD SOLUTIONS

July 7, 2026

Dilesh Patidar
Chief Operating Officer
360 Hospitality Group LLC
301 Tucker Lane
Cocoa, Florida 32926

Re: Proposed Fairfield by Marriott Inn & Suites – Cocoa, FL

Dear Dilesh,

Thank you for your interest in pursuing a Marriott Branded hotel in Cocoa, Florida. Marriott International values our strong relationship with 360 Hospitality Group. We're pleased with the high quality of standards that you've maintained in developing and operating our hotel brands. Marriott's Global Design Team has reviewed the Exterior Elevations and Site Plan provided by you and your Architect in reference to Project #76545, Fairfield by Marriott Inn & Suites Cocoa. These plans are acceptable and meet our Design Standards. As per our standard process, we will continue to work with you throughout the Design phase and provide feedback where necessary.

Please do not hesitate to contact us with any questions or concerns. Thank you again for your interest in Marriott. We look forward to working with your team

Sincerely,

Samuel H Goodman

Sam Goodman
Senior Director, Lodging Development
Marriott Select Brands – East Region



5-YEAR ECONOMIC IMPACT STUDY RESULTS

PROPOSED FAIRFIELD INN & SUITES BY MARRIOTT COCOA

603 Brevard Avenue
Cocoa, Florida 37355

Economic Indicators by Impact

IMPLAN

Impact ^	Employment	Labor Income	Value Added	Output
1 - Direct	419.57	\$19,151,697.43	\$30,974,169.39	\$52,900,102.56
2 - Indirect	59.41	\$3,039,541.48	\$4,897,676.52	\$9,968,455.54
3 - Induced	78.94	\$3,685,549.20	\$7,695,383.19	\$12,991,885.17
Totals	557.91	\$25,876,788.11	\$43,567,229.10	\$75,860,443.27

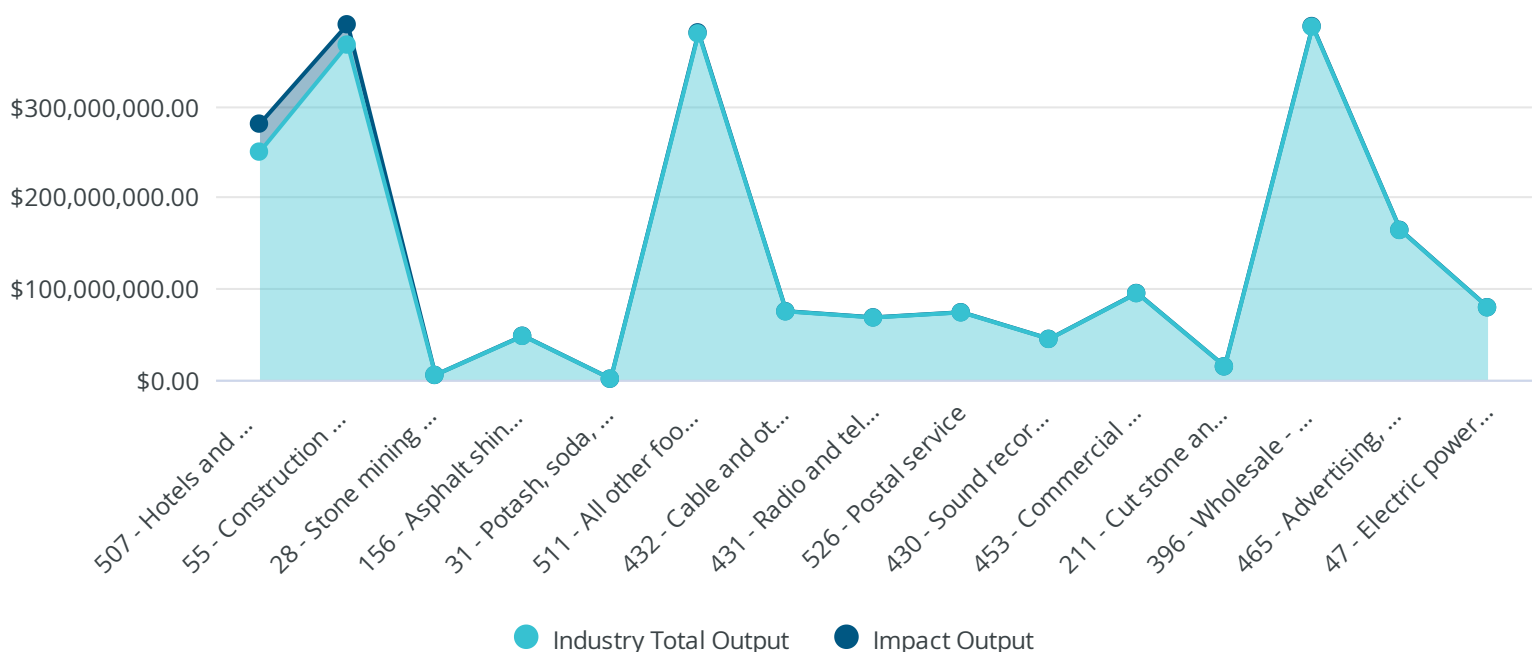
Tax Results

IMPLAN

Impact ^	Sub County General	Sub County Special Districts	County	State	Federal	Total
1 - Direct	\$524,703.76	\$656,916.25	\$794,989.65	\$2,462,593.37	\$4,955,492.91	\$9,394,695.93
2 - Indirect	\$54,305.39	\$68,008.48	\$82,285.11	\$260,660.14	\$787,527.91	\$1,252,787.03
3 - Induced	\$97,978.09	\$122,667.34	\$148,449.01	\$474,767.98	\$1,025,914.61	\$1,869,777.03
Totals	\$676,987.24	\$847,592.06	\$1,025,723.77	\$3,198,021.48	\$6,768,935.43	\$12,517,259.99

Top 15 Industries by Estimated Growth Percentage

IMPLAN



Industries by Estimated Growth Percentage					IMPLAN
	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage ▼
1	507	Hotels and motels, in...	\$249,779,511.15	\$30,655,993.27	12.27%
2	55	Construction of new ...	\$366,985,881.46	\$22,244,816.39	6.06%
3	28	Stone mining and qu...	\$5,246,845.50	\$19,837.65	.38%
4	156	Asphalt shingle and ...	\$48,018,694.04	\$152,833.92	.32%
5	31	Potash, soda, and bo...	\$1,161,792.69	\$3,652.71	.31%
6	511	All other food and dri...	\$379,309,661.40	\$1,076,756.01	.28%
7	432	Cable and other sub...	\$74,838,172.88	\$208,676.53	.28%
8	431	Radio and television ...	\$68,127,706.81	\$178,594.57	.26%
9	526	Postal service	\$73,753,672.48	\$161,793.25	.22%
10	430	Sound recording ind...	\$44,669,014.43	\$88,838.84	.20%
11	453	Commercial and ind...	\$94,777,133.46	\$181,193.89	.19%
12	211	Cut stone and stone ...	\$14,647,945.51	\$23,638.39	.16%
13	396	Wholesale - Other du...	\$386,708,417.81	\$557,950.13	.14%
14	465	Advertising, public re...	\$163,918,319.51	\$228,980.85	.14%
15	47	Electric power trans...	\$79,288,784.50	\$97,985.83	.12%
16	139	Other millwork, inclu...	\$13,940,669.07	\$17,154.84	.12%
17	34	Other nonmetallic mi...	\$1,110,196.18	\$1,358.57	.12%
18	476	Services to buildings	\$313,019,428.75	\$381,832.80	.12%
19	205	Concrete block and b...	\$34,966,326.83	\$41,718.09	.12%
20	519	Dry-cleaning and lau...	\$19,279,447.23	\$22,646.69	.12%
21	479	Waste management ...	\$187,141,691.24	\$211,861.80	.11%
22	515	Commercial and ind...	\$47,175,480.46	\$53,305.77	.11%
23	207	Other concrete prod...	\$6,731,275.60	\$7,514.04	.11%
24	423	Newspaper publishers	\$15,348,744.40	\$16,836.41	.11%
25	438	Internet publishing a...	\$164,690,483.32	\$174,554.87	.11%
26	477	Landscape and horti...	\$246,570,159.90	\$247,700.50	.10%
27	426	Directory, mailing lis...	\$22,947,564.12	\$21,678.49	.09%
28	424	Periodical publishers	\$4,460,239.85	\$4,146.27	.09%
29	32	Phosphate rock mini...	\$432,878.97	\$392.71	.09%
30	417	Truck transportation	\$430,878,196.17	\$379,570.79	.09%
31	474	Travel arrangement ...	\$70,316,484.74	\$61,728.76	.09%
32	320	Blank magnetic and ...	\$13,292,093.97	\$11,634.18	.09%
33	395	Wholesale - Machine...	\$249,274,266.80	\$215,550.24	.09%
34	499	Independent artists, ...	\$49,524,628.15	\$42,069.10	.08%
35	497	Commercial Sports E...	\$36,344,138.90	\$30,748.69	.08%
36	456	Accounting, tax prep...	\$166,558,527.63	\$137,915.28	.08%
37	401	Wholesale - Wholesa...	\$59,816,506.68	\$48,848.14	.08%
38	439	Nondepository credit...	\$97,814,357.92	\$78,604.87	.08%
39	450	Automotive equipme...	\$92,984,162.32	\$74,619.50	.08%
40	496	Performing arts com...	\$23,358,274.35	\$18,386.65	.08%
41	523	Business and profes...	\$30,331,397.29	\$23,615.14	.08%
42	463	Environmental and o...	\$102,987,749.85	\$78,359.09	.08%
43	154	Petroleum refineries	\$34,002,702.00	\$25,640.51	.08%
44	49	Water, sewage and o...	\$27,796,106.24	\$20,568.79	.07%

	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage	▼
45	399	Wholesale - Petroleum...	\$206,909,942.89	\$151,003.69	.07%	
46	470	Office administrative...	\$111,552,825.95	\$81,211.02	.07%	
47	500	Promoters of perfor...	\$56,089,168.50	\$40,769.29	.07%	
48	451	General and consum...	\$73,085,900.79	\$49,274.34	.07%	
49	505	Fitness and recreatio...	\$24,260,219.73	\$16,232.78	.07%	
50	534	Other local governm...	\$193,785,470.56	\$128,339.99	.07%	
51	441	Monetary authorities...	\$473,245,210.00	\$310,984.78	.07%	
52	400	Wholesale - Other no...	\$238,591,105.79	\$155,598.14	.07%	
53	418	Transit and ground p...	\$61,943,403.78	\$40,053.23	.06%	
54	398	Wholesale - Grocery ...	\$165,849,136.42	\$106,796.15	.06%	
55	466	Photographic services	\$24,025,360.31	\$15,422.56	.06%	
56	440	Securities and comm...	\$361,083,283.64	\$231,404.84	.06%	
57	514	Electronic and precis...	\$115,374,173.81	\$73,349.92	.06%	
58	462	Management consul...	\$572,427,020.30	\$363,294.75	.06%	
59	48	Natural gas distributi...	\$55,562,630.51	\$34,883.61	.06%	
60	415	Rail transportation	\$13,835,274.51	\$8,484.64	.06%	
61	235	Prefabricated metal ...	\$4,205,586.57	\$2,571.32	.06%	
62	403	Retail - Furniture and...	\$139,685,340.89	\$84,525.28	.06%	
63	469	Management of com...	\$633,235,737.21	\$381,636.26	.06%	
64	412	Retail - Miscellaneou...	\$148,115,468.05	\$89,221.27	.06%	
65	516	Personal and househ...	\$65,045,284.49	\$39,091.56	.06%	
66	458	Specialized design s...	\$62,135,879.89	\$37,069.73	.06%	
67	60	Maintenance and re...	\$424,190,519.44	\$252,855.53	.06%	
68	447	Other real estate	\$2,476,725,491.02	\$1,473,246.00	.06%	
69	413	Retail - Nonstore ret...	\$868,024,164.74	\$515,229.14	.06%	
70	455	Legal services	\$348,292,605.06	\$203,586.76	.06%	
71	434	Wireless telecommu...	\$270,587,626.06	\$156,303.32	.06%	
72	429	Motion picture and vi...	\$78,881,515.79	\$45,467.99	.06%	
73	442	Other financial inves...	\$195,662,682.79	\$110,651.36	.06%	
74	472	Employment services	\$595,412,535.64	\$335,670.09	.06%	
75	494	Child day care servic...	\$112,805,524.14	\$63,033.98	.06%	
76	137	Wood windows and d...	\$6,250,093.56	\$3,457.79	.06%	
77	404	Retail - Electronics a...	\$112,630,947.94	\$62,260.12	.06%	
78	410	Retail - Sporting goo...	\$104,000,308.54	\$57,184.09	.05%	
79	478	Other support servic...	\$43,528,283.23	\$23,927.87	.05%	
80	405	Retail - Building mat...	\$410,363,856.70	\$225,066.99	.05%	
81	508	Other accommodati...	\$38,444,309.69	\$21,071.56	.05%	
82	421	Couriers and messe...	\$165,320,175.44	\$89,449.86	.05%	
83	444	Insurance carriers, e...	\$585,095,773.81	\$315,626.99	.05%	
84	525	Private households	\$20,827,881.41	\$11,119.81	.05%	
85	520	Other personal servi...	\$110,969,957.90	\$58,806.74	.05%	
86	411	Retail - General mer...	\$514,338,389.73	\$271,090.82	.05%	
87	517	Personal care services	\$93,598,019.37	\$49,288.73	.05%	
88	408	Retail - Gasoline stor...	\$202,198,781.10	\$105,737.29	.05%	
89	493	Individual and family ...	\$60,816,780.58	\$31,791.89	.05%	
90	449	Owner-occupied dwe...	\$4,921,178,780.72	\$2,566,762.83	.05%	

	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage	▼
91	512	Automotive repair a...	\$412,205,207.25	\$214,659.30	.05%	
92	392	Wholesale - Motor v...	\$72,495,957.30	\$37,713.33	.05%	
93	488	Home health care se...	\$186,336,879.71	\$96,758.35	.05%	
94	443	Direct life insurance ...	\$5,565,723.39	\$2,888.82	.05%	
95	485	Offices of other healt...	\$204,189,036.86	\$105,870.42	.05%	
96	506	Bowling centers	\$5,542,390.08	\$2,866.93	.05%	
97	454	Lessors of nonfinanc...	\$20,101,835.96	\$10,373.47	.05%	
98	509	Full-service restaura...	\$1,176,955,339.96	\$606,167.84	.05%	
99	483	Offices of physicians	\$1,259,928,078.80	\$648,263.01	.05%	
100	420	Scenic and sightseei...	\$164,544,839.23	\$84,476.66	.05%	
101	461	Other computer rela...	\$136,194,321.85	\$69,880.13	.05%	
102	407	Retail - Health and p...	\$223,051,613.11	\$114,155.02	.05%	
103	486	Outpatient care cent...	\$206,528,814.22	\$105,017.97	.05%	
104	475	Investigation and sec...	\$97,490,375.30	\$49,312.86	.05%	
105	436	Data processing, hos...	\$315,487,858.04	\$159,104.00	.05%	
106	61	Maintenance and re...	\$184,386,591.48	\$92,968.85	.05%	
107	402	Retail - Motor vehicle...	\$314,287,271.21	\$158,016.48	.05%	
108	510	Limited-service resta...	\$882,435,087.53	\$443,268.86	.05%	
109	433	Wired telecommunic...	\$360,248,931.90	\$180,474.92	.05%	
110	489	Other ambulatory he...	\$90,871,977.04	\$45,265.51	.05%	
111	490	Hospitals	\$1,293,698,946.74	\$643,158.75	.05%	
112	409	Retail - Clothing and ...	\$225,079,118.94	\$111,869.37	.05%	
113	446	Funds, trusts, and ot...	\$244,805,445.53	\$121,510.79	.05%	
114	406	Retail - Food and bev...	\$512,993,841.73	\$252,172.07	.05%	
115	425	Book publishers	\$7,014,926.40	\$3,397.78	.05%	
116	414	Air transportation	\$357,297,986.98	\$172,509.29	.05%	
117	484	Offices of dentists	\$273,648,762.26	\$130,072.19	.05%	
118	199	Flat glass manufactu...	\$575,384.57	\$270.67	.05%	
119	452	Video tape and disc r...	\$24,823,607.65	\$11,562.50	.05%	
120	445	Insurance agencies, ...	\$648,164,931.17	\$300,003.83	.05%	
121	467	Veterinary services	\$71,130,696.85	\$32,805.57	.05%	
122	504	Other amusement a...	\$94,479,423.05	\$42,820.54	.05%	
123	524	Labor and civic orga...	\$123,812,306.29	\$55,633.82	.04%	
124	422	Warehousing and st...	\$112,829,466.48	\$50,631.30	.04%	
125	513	Car washes	\$283,285,808.43	\$126,605.78	.04%	
126	481	Junior colleges, colle...	\$130,925,665.27	\$58,376.40	.04%	
127	437	News syndicates, libr...	\$9,205,514.84	\$4,090.28	.04%	
128	10	All other crop farming	\$1,719,364.94	\$760.57	.04%	
129	397	Wholesale - Drugs a...	\$123,930,969.96	\$53,949.46	.04%	
130	393	Wholesale - Professi...	\$497,266,022.70	\$216,432.84	.04%	
131	468	Marketing research ...	\$178,699,896.33	\$77,505.68	.04%	
132	204	Ready-mix concrete ...	\$62,048,897.62	\$26,847.39	.04%	
133	480	Elementary and seco...	\$106,463,938.98	\$45,668.20	.04%	
134	498	Racing and Track Op...	\$24,379,024.34	\$10,383.55	.04%	
135	487	Medical and diagnos...	\$181,304,309.66	\$77,191.81	.04%	
136	492	Residential intellectu...	\$65,906,145.50	\$27,623.59	.04%	

	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage	▼
137	503	Gambling industries ...	\$115,271,548.02	\$48,062.18		.04%
138	213	Mineral wool manuf...	\$13,520,152.82	\$5,585.25		.04%
139	428	Software publishers	\$228,200,048.25	\$92,393.51		.04%
140	419	Pipeline transportati...	\$19,621,828.05	\$7,875.67		.04%
141	482	Other educational se...	\$287,051,134.84	\$114,852.98		.04%
142	448	Tenant-occupied hou...	\$473,894,755.79	\$187,557.76		.04%
143	435	Satellite, telecommu...	\$186,575,327.54	\$72,324.75		.04%
144	473	Business support ser...	\$278,688,363.25	\$106,021.85		.04%
145	152	Printing	\$56,661,080.86	\$19,862.29		.04%
146	502	Amusement parks a...	\$5,978,766.98	\$2,086.56		.03%
147	394	Wholesale - Househ...	\$895,300,300.86	\$311,399.74		.03%
148	518	Death care services	\$24,061,617.47	\$8,272.07		.03%
149	143	All other miscellaneo...	\$3,481,519.70	\$1,095.71		.03%
150	385	Sign manufacturing	\$26,055,595.16	\$8,137.99		.03%
151	416	Water transportation	\$179,711,229.61	\$54,473.48		.03%
152	132	Sawmills	\$13,883,119.22	\$3,988.91		.03%
153	491	Nursing and commu...	\$441,358,394.34	\$124,643.65		.03%
154	238	Metal window and d...	\$4,304,991.68	\$1,185.28		.03%
155	495	Community food, ho...	\$96,834,636.69	\$26,330.84		.03%
156	457	Architectural, engine...	\$1,734,823,413.29	\$463,564.26		.03%
157	240	Ornamental and arc...	\$10,309,004.83	\$2,733.92		.03%
158	522	Grantmaking, giving...	\$164,760,088.21	\$41,860.13		.03%
159	236	Fabricated structural...	\$126,953,868.09	\$32,135.32		.03%
160	133	Wood preservation	\$17,548,590.66	\$4,259.02		.02%
161	460	Computer systems d...	\$377,627,567.09	\$89,682.61		.02%
162	501	Museums, historical ...	\$24,579,981.02	\$5,653.97		.02%
163	214	Miscellaneous nonm...	\$1,199,249.18	\$275.55		.02%
164	528	Other federal govern...	\$61,406,051.41	\$13,860.35		.02%
165	202	Glass product manuf...	\$3,145,569.15	\$554.46		.02%
166	188	Plastics pipe and pip...	\$29,769,105.54	\$5,033.37		.02%
167	135	Engineered wood m...	\$27,543,566.27	\$4,386.40		.02%
168	105	Manufactured ice	\$899,795.69	\$137.35		.02%
169	17	Commercial fishing	\$27,868,218.34	\$4,054.81		.01%
170	29	Sand and gravel mini...	\$3,550,818.70	\$498.87		.01%
171	239	Sheet metal work m...	\$38,860,627.33	\$5,456.88		.01%
172	258	Fabricated pipe and ...	\$3,546,272.36	\$473.85		.01%
173	117	Carpet and rug mills	\$6,664,681.52	\$879.90		.01%
174	18	Commercial hunting ...	\$12,947,533.98	\$1,700.52		.01%
175	194	Tire manufacturing	\$3,862,911.71	\$473.92		.01%
176	230	Crown and closure ...	\$2,981,252.53	\$318.55		.01%
177	259	Other fabricated met...	\$21,076,279.38	\$2,244.42		.01%
178	2	Grain farming	\$121,262.19	\$12.68		.01%
179	521	Religious organizatio...	\$411,239,145.71	\$40,566.49		.01%
180	197	Pottery, ceramics, an...	\$1,841,710.80	\$176.02		.01%
181	104	Bottled and canned s...	\$73,262,128.24	\$6,964.60		.01%
182	39	Electric power gener...	\$481,982.43	\$45.69	Page 94 of 110	

	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage	▼
183	42	Electric power gener...	\$25,130,688.14	\$2,382.37	.01%	
184	40	Electric power gener...	\$442,063,696.56	\$41,907.26	.01%	
185	190	Polystyrene foam pr...	\$17,325,960.93	\$1,616.23	.01%	
186	383	Doll, toy, and game ...	\$15,122,639.21	\$1,381.89	.01%	
187	151	All other converted p...	\$7,676,426.96	\$640.94	.01%	
188	3	Vegetable and melo...	\$7,667,908.97	\$625.24	.01%	
189	13	Poultry and egg prod...	\$632,583.37	\$50.90	.01%	
190	459	Custom computer pr...	\$543,415,494.27	\$42,808.67	.01%	
191	365	Wood kitchen cabine...	\$75,858,360.32	\$5,266.63	.01%	
192	14	Animal production, e...	\$5,577,377.20	\$378.86	.01%	
193	20	Oil and gas extraction	\$49,921,600.36	\$3,326.71	.01%	
194	348	Motor vehicle electri...	\$10,840,759.77	\$629.95	.01%	
195	89	Animal, except poul...	\$3,076,096.60	\$176.38	.01%	
196	92	Seafood product pre...	\$9,466,111.88	\$537.20	.01%	
197	275	Air conditioning, refri...	\$69,799,999.17	\$3,957.84	.01%	
198	193	Other plastics produ...	\$44,273,917.96	\$2,481.88	.01%	
199	19	Support activities for...	\$6,978,255.12	\$383.82	.01%	
200	353	Motor vehicle steeri...	\$48,106,525.85	\$2,616.50	.01%	
201	106	Breweries	\$53,742,106.81	\$2,768.61	.01%	
202	94	Cookie and cracker ...	\$2,142,360.39	\$107.07	.00%	
203	160	Industrial gas manuf...	\$102,979,874.41	\$5,120.72	.00%	
204	246	Spring and wire prod...	\$1,969,548.63	\$97.27	.00%	
205	384	Office supplies (exce...	\$27,226,213.66	\$1,324.79	.00%	
206	153	Support activities for...	\$946,724.69	\$44.55	.00%	
207	93	Bread and bakery pr...	\$54,772,874.96	\$2,517.58	.00%	
208	346	Travel trailer and ca...	\$6,482,685.76	\$294.62	.00%	
209	237	Plate work manufact...	\$64,599,204.31	\$2,670.59	.00%	
210	471	Facilities support ser...	\$936,753,233.87	\$38,570.64	.00%	
211	247	Machine shops	\$90,152,351.86	\$3,551.74	.00%	
212	97	Roasted nuts and pe...	\$18,467,720.43	\$713.11	.00%	
213	86	Ice cream and froze...	\$9,726,687.13	\$351.57	.00%	
214	99	Coffee and tea manu...	\$11,398,160.03	\$405.37	.00%	
215	200	Other pressed and bl...	\$326,213.61	\$11.44	.00%	
216	90	Meat processed fro...	\$2,372,122.61	\$80.67	.00%	
217	147	Paperboard containe...	\$33,890,118.80	\$1,097.76	.00%	
218	6	Greenhouse, nurser...	\$35,554,435.34	\$960.49	.00%	
219	251	Electroplating, anodi...	\$21,182,224.81	\$571.75	.00%	
220	371	Custom architectural...	\$4,311,239.25	\$115.04	.00%	
221	98	Other snack food ma...	\$8,466,347.00	\$225.89	.00%	
222	352	Other motor vehicle ...	\$20,571,427.90	\$537.64	.00%	
223	381	Jewelry and silverwa...	\$32,779,477.91	\$837.51	.00%	
224	252	Valve and fittings, ot...	\$20,420,464.96	\$517.67	.00%	
225	321	Software and other p...	\$7,365,050.73	\$184.20	.00%	
226	250	Metal coating and no...	\$21,802,024.21	\$535.84	.00%	
227	361	Boat building	\$140,713,077.89	\$3,279.56	.00%	
228	175	Paint and coating ma...	\$108,920,381.14	\$2,527.86	.00%	

	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage	▼
229	87	Frozen cakes and ot...	\$34,054,464.54	\$741.26	.00%	
230	191	Urethane and other f...	\$12,536,797.52	\$267.92	.00%	
231	464	Scientific research a...	\$1,998,177,103.70	\$39,087.23	.00%	
232	64	Other animal food m...	\$7,312,485.11	\$141.98	.00%	
233	4	Fruit farming	\$3,600,854.73	\$63.21	.00%	
234	360	Ship building and rep...	\$34,035,325.36	\$568.99	.00%	
235	248	Turned product and ...	\$1,573,332.91	\$26.05	.00%	
236	376	Surgical and medical...	\$12,438,644.81	\$198.50	.00%	
237	340	Automobile manufac...	\$2,737,367.44	\$43.49	.00%	
238	367	Nonupholstered woo...	\$1,452,275.70	\$23.02	.00%	
239	196	Other rubber produc...	\$7,568,338.80	\$118.83	.00%	
240	387	Musical instrument ...	\$1,797,830.95	\$27.49	.00%	
241	38	Other nonmetallic mi...	\$4,408,146.04	\$66.18	.00%	
242	177	Soap and other dete...	\$12,384,753.50	\$184.88	.00%	
243	184	Photographic film an...	\$2,191,486.05	\$30.65	.00%	
244	287	Elevator and moving ...	\$23,934,080.42	\$328.23	.00%	
245	187	Unlaminated plastics...	\$28,921,334.63	\$392.64	.00%	
246	391	All other miscellaneo...	\$22,332,402.03	\$297.96	.00%	
247	178	Polish and other sani...	\$7,745,958.98	\$99.41	.00%	
248	16	Commercial logging	\$3,862,701.94	\$49.21	.00%	
249	37	Metal mining services	\$4,642,990.07	\$58.95	.00%	
250	121	Other textile product...	\$5,848,712.19	\$71.85	.00%	
251	74	Nonchocolate confec...	\$4,540,561.87	\$53.60	.00%	
252	233	Cutlery, utensil, pot, ...	\$3,540,034.47	\$41.24	.00%	
253	245	Hardware manufact...	\$2,363,472.42	\$27.14	.00%	
254	183	Custom compoundin...	\$2,125,423.58	\$23.42	.00%	
255	118	Curtain and linen mills	\$1,581,201.29	\$17.07	.00%	
256	341	Light truck and utility...	\$2,661,624.90	\$28.20	.00%	
257	103	All other food manuf...	\$4,791,168.28	\$50.29	.00%	
258	189	Laminated plastics pl...	\$11,785,059.08	\$122.04	.00%	
259	366	Upholstered househ...	\$3,869,356.61	\$38.19	.00%	
260	185	Other miscellaneous...	\$30,186,745.78	\$277.07	.00%	
261	5	Tree nut farming	\$14,455.90	\$0.13	.00%	
262	101	Mayonnaise, dressin...	\$45,473,761.15	\$396.17	.00%	
263	63	Dog and cat food ma...	\$6,002,070.86	\$52.03	.00%	
264	186	Plastics packaging m...	\$19,411,637.65	\$161.38	.00%	
265	335	Fiber optic cable ma...	\$10,086,195.16	\$80.26	.00%	
266	76	Confectionery manuf...	\$1,497,769.21	\$11.53	.00%	
267	163	Other basic organic ...	\$170,976,260.20	\$1,218.90	.00%	
268	119	Textile bag and canv...	\$40,449,310.39	\$277.48	.00%	
269	368	Other household non...	\$9,624,952.56	\$62.71	.00%	
270	91	Rendering and meat ...	\$2,215,415.43	\$14.26	.00%	
271	176	Adhesive manufactu...	\$10,468,672.60	\$59.76	.00%	
272	234	Handtool manufactu...	\$1,234,594.18	\$7.05	.00%	
273	272	Other commercial se...	\$294,616,269.70	\$1,512.91	.00%	
274	162	Other basic inorgani...	\$59,278,748.47	\$304.01	.00%	

	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage	▼
275	70	Fats and oils refining...	\$7,361,520.96	\$36.39	.00%	
276	180	Toilet preparation m...	\$12,506,001.46	\$61.46	.00%	
277	261	Lawn and garden eq...	\$1,404,502.75	\$6.49	.00%	
278	323	Lighting fixture man...	\$30,852,205.97	\$140.70	.00%	
279	126	Women's and girls' c...	\$816,435.52	\$3.72	.00%	
280	362	Motorcycle, bicycle, ...	\$1,163,636.95	\$4.62	.00%	
281	33	Other chemical and f...	\$740,271.60	\$2.86	.00%	
282	123	Other apparel knittin...	\$541,926.07	\$2.06	.00%	
283	255	Small arms ammunit...	\$5,488,095.10	\$20.03	.00%	
284	1	Oilseed farming	\$55,882.19	\$0.18	.00%	
285	108	Distilleries	\$7,342,128.59	\$23.68	.00%	
286	125	Men's and boys' cut ...	\$477,926.80	\$1.52	.00%	
287	11	Beef cattle ranching ...	\$7,603,841.02	\$23.40	.00%	
288	127	Other cut and sew a...	\$492,850.91	\$1.44	.00%	
289	195	Rubber and plastics ...	\$4,473,454.56	\$12.54	.00%	
290	128	Apparel accessories ...	\$567,496.05	\$1.59	.00%	
291	164	Plastics material and...	\$40,202,761.43	\$107.67	.00%	
292	292	Welding and solderin...	\$5,068,243.85	\$11.95	.00%	
293	276	Industrial mold man...	\$58,033,757.33	\$131.85	.00%	
294	124	Cut and sew apparel ...	\$380,798.27	\$0.84	.00%	
295	122	Hosiery and sock mills	\$508,506.64	\$1.12	.00%	
296	303	Other communicatio...	\$173,973,688.70	\$381.57	.00%	
297	257	Small arms, ordnanc...	\$210,118,108.29	\$449.75	.00%	
298	380	Dental laboratories	\$17,068,132.32	\$31.70	.00%	
299	297	Scales, balances, an...	\$14,336,003.12	\$26.44	.00%	
300	349	Motor vehicle trans...	\$24,009,737.12	\$42.89	.00%	
301	382	Sporting and athletic...	\$98,021,300.05	\$171.12	.00%	
302	339	All other miscellaneo...	\$48,274,551.75	\$83.88	.00%	
303	379	Ophthalmic goods m...	\$1,700,289.03	\$2.82	.00%	
304	347	Motor vehicle gasoli...	\$25,307,526.30	\$40.56	.00%	
305	324	Small electrical appli...	\$2,618,161.84	\$3.98	.00%	
306	227	Ferrous metal found...	\$20,882,699.27	\$29.88	.00%	
307	181	Printing ink manufac...	\$3,666,891.97	\$5.19	.00%	
308	328	Other major househ...	\$734,809.13	\$0.98	.00%	
309	264	Oil and gas field mac...	\$2,632,941.53	\$3.17	.00%	
310	172	Pharmaceutical prep...	\$95,065,784.61	\$109.76	.00%	
311	243	Metal cans manufact...	\$26,806,735.69	\$30.11	.00%	
312	278	Cutting tool and mac...	\$7,496,214.11	\$8.12	.00%	
313	300	Computer terminals ...	\$12,797,506.85	\$13.78	.00%	
314	62	Maintenance and re...	\$74,406,990.35	\$73.20	.00%	
315	141	Manufactured home ...	\$5,616,938.46	\$5.06	.00%	
316	331	Switchgear and switc...	\$26,217,787.15	\$22.73	.00%	
317	262	Construction machin...	\$2,577,617.84	\$2.19	.00%	
318	113	Nonwoven fabric mills	\$5,572,436.45	\$4.72	.00%	
319	111	Broadwoven fabric ...	\$3,928,680.47	\$3.33	.00%	
320	296	Fluid power pump an...	\$11,699,741.75	\$9.67	.00%	

	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage	▼
321	130	Footwear manufactu...	\$1,869,341.11	\$1.54	.00%	
322	285	Pump and pumping ...	\$12,419,661.25	\$10.10	.00%	
323	314	Industrial process va...	\$10,722,262.81	\$8.34	.00%	
324	222	Other aluminum rolli...	\$61,742,546.49	\$47.35	.00%	
325	377	Surgical appliance a...	\$1,294,722.78	\$0.99	.00%	
326	173	In-vitro diagnostic su...	\$5,706,879.54	\$4.18	.00%	
327	327	Household laundry e...	\$1,583,287.80	\$1.13	.00%	
328	298	Electronic computer ...	\$170,894,485.76	\$119.87	.00%	
329	290	Industrial truck, trail...	\$115,510,563.49	\$76.73	.00%	
330	309	Electronic connector ...	\$61,414,380.36	\$40.41	.00%	
331	319	Watch, clock, and oth...	\$57,449,845.26	\$36.85	.00%	
332	289	Overhead cranes, ho...	\$168,500,153.68	\$105.90	.00%	
333	115	Textile and fabric fini...	\$7,533,598.76	\$4.68	.00%	
334	364	All other transportati...	\$6,994,202.13	\$4.17	.00%	
335	326	Household refrigerat...	\$1,684,235.12	\$0.92	.00%	
336	15	Forestry, forest prod...	\$2,382,257.04	\$1.25	.00%	
337	378	Dental equipment an...	\$211,157.13	\$0.11	.00%	
338	332	Relay and industrial ...	\$13,153,162.52	\$6.13	.00%	
339	269	All other industrial m...	\$47,388,498.97	\$20.54	.00%	
340	305	Printed circuit assem...	\$42,325,848.24	\$16.13	.00%	
341	363	Military armored veh...	\$16,795,145.66	\$6.02	.00%	
342	171	Medicinal and botani...	\$2,784,075.64	\$0.99	.00%	
343	304	Audio and video equi...	\$39,420,961.64	\$13.14	.00%	
344	356	Other aircraft parts ...	\$200,671,264.72	\$63.76	.00%	
345	308	Capacitor, resistor, c...	\$41,796,639.55	\$11.88	.00%	
346	325	Household cooking a...	\$1,279,869.92	\$0.35	.00%	
347	344	Truck trailer manufa...	\$715,756.56	\$0.18	.00%	
348	271	Photographic and ph...	\$23,625,301.73	\$5.78	.00%	
349	306	Bare printed circuit b...	\$315,317,217.25	\$64.20	.00%	
350	311	Electromedical and e...	\$7,308,908.44	\$1.45	.00%	
351	282	Speed changer, indu...	\$8,573,096.30	\$1.69	.00%	
352	36	Support activities for...	\$8,074,937.47	\$1.58	.00%	
353	307	Semiconductor and r...	\$5,244,190,946.34	\$1,015.18	.00%	
354	301	Telephone apparatu...	\$95,182,021.06	\$18.04	.00%	
355	310	Other electronic com...	\$53,121,545.99	\$9.73	.00%	
356	268	Printing machinery a...	\$4,878,257.69	\$0.72	.00%	
357	358	Propulsion units and ...	\$71,137,899.00	\$8.97	.00%	
358	284	Other engine equip...	\$38,521,981.31	\$4.77	.00%	
359	342	Heavy duty truck ma...	\$63,475,245.79	\$5.35	.00%	
360	355	Aircraft engine and e...	\$5,095,866.32	\$0.41	.00%	
361	317	Analytical laboratory...	\$6,893,972.80	\$0.54	.00%	
362	270	Optical instrument a...	\$93,772,067.54	\$5.25	.00%	
363	35	Drilling oil and gas w...	\$10,395,864.69	\$0.55	.00%	
364	302	Broadcast and wirel...	\$141,837,210.77	\$6.76	.00%	
365	312	Search, detection, an...	\$2,454,047,570.72	\$80.97	.00%	
366	354	Aircraft manufacturi...	\$272,731,180.35	\$7.23	.00%	

	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage	▼
367	267	Sawmill, woodworkin...	\$3,568,194.75	\$0.08	.00%	
368	316	Electricity and signal ...	\$15,580,500.75	\$0.30	.00%	
369	281	Turbine and turbine ...	\$12,224,605.22	\$0.15	.00%	
370	318	Irradiation apparatu...	\$7,338,654.23	\$0.07	.00%	
371	357	Guided missile and s...	\$2,646,785,722.25	\$9.82	.00%	
372	59	Construction of othe...	\$715,620,940.94	\$0.00	.00%	
373	167	Nitrogenous fertilize...	\$0.00	\$0.00	.00%	
374	102	Spice and extract ma...	\$0.00	\$0.00	.00%	
375	165	Synthetic rubber ma...	\$0.00	\$0.00	.00%	
376	120	Rope, cordage, twine...	\$0.00	\$0.00	.00%	
377	78	Frozen specialties m...	\$0.00	\$0.00	.00%	
378	277	Special tool, die, jig, ...	\$0.00	\$0.00	.00%	
379	150	Sanitary paper prod...	\$0.00	\$0.00	.00%	
380	146	Paperboard mills	\$0.00	\$0.00	.00%	
381	537	* Not an industry (Re...	\$0.00	\$0.00	.00%	
382	179	Surface active agent ...	\$0.00	\$0.00	.00%	
383	253	Plumbing fixture fitti...	\$0.00	\$0.00	.00%	
384	58	Construction of new ...	\$185,859,754.13	\$0.00	.00%	
385	388	Fasteners, buttons, n...	\$0.00	\$0.00	.00%	
386	372	Office furniture, exce...	\$0.00	\$0.00	.00%	
387	546	* Employment and p...	\$1,168,386,875.98	\$0.00	.00%	
388	56	Construction of othe...	\$211,207,093.57	\$0.00	.00%	
389	386	Gasket, packing, and...	\$0.00	\$0.00	.00%	
390	158	All other petroleum ...	\$0.00	\$0.00	.00%	
391	373	Showcase, partition, ...	\$0.00	\$0.00	.00%	
392	369	Institutional furniture...	\$0.00	\$0.00	.00%	
393	138	Cut stock, resawing l...	\$0.00	\$0.00	.00%	
394	322	Electric lamp bulb an...	\$0.00	\$0.00	.00%	
395	170	Pesticide and other a...	\$0.00	\$0.00	.00%	
396	294	Industrial process fu...	\$0.00	\$0.00	.00%	
397	21	Coal mining	\$0.00	\$0.00	.00%	
398	210	Abrasive product ma...	\$0.00	\$0.00	.00%	
399	148	Paper bag and coate...	\$0.00	\$0.00	.00%	
400	81	Dehydrated food pro...	\$0.00	\$0.00	.00%	
401	7	Tobacco farming	\$0.00	\$0.00	.00%	
402	544	* Employment and p...	\$698,200,575.76	\$0.00	.00%	
403	374	Mattress manufactu...	\$0.00	\$0.00	.00%	
404	529	State government pa...	\$0.00	\$0.00	.00%	
405	330	Motor and generator...	\$0.00	\$0.00	.00%	
406	224	Copper rolling, drawi...	\$0.00	\$0.00	.00%	
407	145	Paper mills	\$0.00	\$0.00	.00%	
408	25	Silver ore mining	\$0.00	\$0.00	.00%	
409	223	Nonferrous metal (e...	\$0.00	\$0.00	.00%	
410	242	Metal tank (heavy ga...	\$0.00	\$0.00	.00%	
411	221	Aluminum sheet, pla...	\$0.00	\$0.00	.00%	
412	228	Nonferrous metal fo...	\$0.00	\$0.00	.00%	

	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage	▼
413	52	Construction of new ...	\$259,334,340.71	\$0.00	.00%	
414	543	* Employment and p...	\$74,380,355.77	\$0.00	.00%	
415	299	Computer storage d...	\$0.00	\$0.00	.00%	
416	329	Power, distribution, a...	\$0.00	\$0.00	.00%	
417	129	Leather and hide tan...	\$0.00	\$0.00	.00%	
418	41	Electric power gener...	\$0.00	\$0.00	.00%	
419	192	Plastics bottle manuf...	\$0.00	\$0.00	.00%	
420	217	Rolled steel shape m...	\$0.00	\$0.00	.00%	
421	159	Petrochemical manu...	\$0.00	\$0.00	.00%	
422	107	Wineries	\$0.00	\$0.00	.00%	
423	83	Dry, condensed, and ...	\$0.00	\$0.00	.00%	
424	256	Ammunition, except ...	\$0.00	\$0.00	.00%	
425	244	Metal barrels, drums...	\$0.00	\$0.00	.00%	
426	315	Totalizing fluid meter...	\$0.00	\$0.00	.00%	
427	225	Nonferrous metal, e...	\$0.00	\$0.00	.00%	
428	77	Frozen fruits, juices ...	\$0.00	\$0.00	.00%	
429	131	Other leather and all...	\$0.00	\$0.00	.00%	
430	112	Narrow fabric mills a...	\$0.00	\$0.00	.00%	
431	23	Iron ore mining	\$0.00	\$0.00	.00%	
432	265	Semiconductor mac...	\$0.00	\$0.00	.00%	
433	96	Tortilla manufacturing	\$0.00	\$0.00	.00%	
434	209	Gypsum product ma...	\$0.00	\$0.00	.00%	
435	168	Phosphatic fertilizer ...	\$0.00	\$0.00	.00%	
436	350	Motor vehicle seatin...	\$0.00	\$0.00	.00%	
437	155	Asphalt paving mixtu...	\$0.00	\$0.00	.00%	
438	293	Packaging machiner...	\$0.00	\$0.00	.00%	
439	30	Other clay, ceramic, ...	\$0.00	\$0.00	.00%	
440	110	Fiber, yarn, and thre...	\$0.00	\$0.00	.00%	
441	538	* Not an industry (N...	\$0.00	\$0.00	.00%	
442	359	Railroad rolling stock...	\$0.00	\$0.00	.00%	
443	136	Reconstituted wood ...	\$0.00	\$0.00	.00%	
444	313	Automatic environm...	\$0.00	\$0.00	.00%	
445	85	Creamery butter ma...	\$0.00	\$0.00	.00%	
446	231	Iron and steel forging	\$0.00	\$0.00	.00%	
447	531	Other state governm...	\$0.00	\$0.00	.00%	
448	51	Construction of new ...	\$172,439,249.77	\$0.00	.00%	
449	218	Steel wire drawing	\$0.00	\$0.00	.00%	
450	286	Air and gas compres...	\$0.00	\$0.00	.00%	
451	273	Air purification and v...	\$0.00	\$0.00	.00%	
452	337	Wiring device manuf...	\$0.00	\$0.00	.00%	
453	71	Breakfast cereal ma...	\$0.00	\$0.00	.00%	
454	283	Mechanical power tr...	\$0.00	\$0.00	.00%	
455	69	Soybean and other o...	\$0.00	\$0.00	.00%	
456	351	Motor vehicle metal ...	\$0.00	\$0.00	.00%	
457	527	Federal electric utili...	\$0.00	\$0.00	.00%	
458	43	Electric power gener...	\$0.00	\$0.00	.00%	

	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage	▼
459	334	Primary battery man...	\$0.00	\$0.00	.00%	
460	533	Local government el...	\$0.00	\$0.00	.00%	
461	220	Secondary smelting ...	\$0.00	\$0.00	.00%	
462	169	Fertilizer mixing	\$0.00	\$0.00	.00%	
463	260	Farm machinery and...	\$0.00	\$0.00	.00%	
464	149	Stationery product m...	\$0.00	\$0.00	.00%	
465	65	Flour milling	\$0.00	\$0.00	.00%	
466	53	Construction of new ...	\$206,949,845.42	\$0.00	.00%	
467	157	Petroleum lubricatin...	\$0.00	\$0.00	.00%	
468	88	Poultry processing	\$0.00	\$0.00	.00%	
469	54	Construction of new ...	\$306,572,203.37	\$0.00	.00%	
470	50	Construction of new ...	\$104,046,832.66	\$0.00	.00%	
471	166	Artificial and syntheti...	\$0.00	\$0.00	.00%	
472	161	Synthetic dye and pi...	\$0.00	\$0.00	.00%	
473	530	State government el...	\$0.00	\$0.00	.00%	
474	46	Electric power gener...	\$0.00	\$0.00	.00%	
475	208	Lime manufacturing	\$0.00	\$0.00	.00%	
476	288	Conveyor and conve...	\$0.00	\$0.00	.00%	
477	22	Copper, nickel, lead, ...	\$0.00	\$0.00	.00%	
478	254	Ball and roller bearin...	\$0.00	\$0.00	.00%	
479	338	Carbon and graphite...	\$0.00	\$0.00	.00%	
480	27	Other metal ore mini...	\$0.00	\$0.00	.00%	
481	100	Flavoring syrup and ...	\$0.00	\$0.00	.00%	
482	215	Iron and steel mills a...	\$0.00	\$0.00	.00%	
483	8	Cotton farming	\$0.00	\$0.00	.00%	
484	216	Iron, steel pipe and t...	\$0.00	\$0.00	.00%	
485	12	Dairy cattle and milk ...	\$0.00	\$0.00	.00%	
486	67	Malt manufacturing	\$0.00	\$0.00	.00%	
487	389	Broom, brush, and m...	\$0.00	\$0.00	.00%	
488	174	Biological product (e...	\$0.00	\$0.00	.00%	
489	375	Blind and shade man...	\$0.00	\$0.00	.00%	
490	84	Fluid milk manufactu...	\$0.00	\$0.00	.00%	
491	370	Wood office furnitur...	\$0.00	\$0.00	.00%	
492	95	Dry pasta, mixes, an...	\$0.00	\$0.00	.00%	
493	279	Machine tool manuf...	\$0.00	\$0.00	.00%	
494	26	Uranium-radium-van...	\$0.00	\$0.00	.00%	
495	75	Chocolate and confe...	\$0.00	\$0.00	.00%	
496	142	Prefabricated wood ...	\$0.00	\$0.00	.00%	
497	274	Heating equipment (...)	\$0.00	\$0.00	.00%	
498	333	Storage battery man...	\$0.00	\$0.00	.00%	
499	72	Beet sugar manufact...	\$0.00	\$0.00	.00%	
500	9	Sugarcane and suga...	\$0.00	\$0.00	.00%	
501	280	Rolling mill and other...	\$0.00	\$0.00	.00%	
502	68	Wet corn milling	\$0.00	\$0.00	.00%	
503	198	Brick, tile, and other ...	\$0.00	\$0.00	.00%	
504	427	Greeting card publis...	\$0.00	\$0.00	.00%	

	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage	▼
505	140	Wood container and ...	\$0.00	\$0.00	.00%	
506	229	Custom roll forming	\$0.00	\$0.00	.00%	
507	182	Explosives manufact...	\$0.00	\$0.00	.00%	
508	532	Local government pa...	\$0.00	\$0.00	.00%	
509	249	Metal heat treating	\$0.00	\$0.00	.00%	
510	541	* Employment and p...	\$128,498,271.22	\$0.00	.00%	
511	114	Knit fabric mills	\$0.00	\$0.00	.00%	
512	134	Veneer and plywood ...	\$0.00	\$0.00	.00%	
513	116	Fabric coating mills	\$0.00	\$0.00	.00%	
514	144	Pulp mills	\$0.00	\$0.00	.00%	
515	203	Cement manufacturi...	\$0.00	\$0.00	.00%	
516	232	Nonferrous forging	\$0.00	\$0.00	.00%	
517	206	Concrete pipe manuf...	\$0.00	\$0.00	.00%	
518	82	Cheese manufacturi...	\$0.00	\$0.00	.00%	
519	44	Electric power gener...	\$0.00	\$0.00	.00%	
520	226	Secondary processin...	\$0.00	\$0.00	.00%	
521	57	Construction of new ...	\$849,866,598.81	\$0.00	.00%	
522	343	Motor vehicle body ...	\$0.00	\$0.00	.00%	
523	24	Gold ore mining	\$0.00	\$0.00	.00%	
524	535	* Not an industry (Us...	\$0.00	\$0.00	.00%	
525	542	* Employment and p...	\$689,206,055.92	\$0.00	.00%	
526	539	* Employment and p...	\$86,328,063.56	\$0.00	.00%	
527	336	Other communicatio...	\$0.00	\$0.00	.00%	
528	345	Motor home manufa...	\$0.00	\$0.00	.00%	
529	201	Glass container man...	\$0.00	\$0.00	.00%	
530	79	Canned fruits and ve...	\$0.00	\$0.00	.00%	
531	73	Sugar cane mills and...	\$0.00	\$0.00	.00%	
532	66	Rice milling	\$0.00	\$0.00	.00%	
533	266	Food product machin...	\$0.00	\$0.00	.00%	
534	295	Fluid power cylinder ...	\$0.00	\$0.00	.00%	
535	241	Power boiler and he...	\$0.00	\$0.00	.00%	
536	219	Alumina refining and...	\$0.00	\$0.00	.00%	
537	80	Canned specialties	\$0.00	\$0.00	.00%	
538	291	Power-driven handto...	\$0.00	\$0.00	.00%	
539	109	Tobacco product ma...	\$0.00	\$0.00	.00%	
540	263	Mining machinery an...	\$0.00	\$0.00	.00%	
541	390	Burial casket manuf...	\$0.00	\$0.00	.00%	
542	212	Ground or treated m...	\$0.00	\$0.00	.00%	
543	45	Electric power gener...	\$0.00	\$0.00	.00%	
544	540	* Employment and p...	\$0.00	\$0.00	.00%	
545	536	* Not an industry (Sc...	\$0.00	\$0.00	.00%	
546	545	* Employment and p...	\$315,167,617.89	\$(0.00)	.00%	

DEFINITIONS

Direct	Direct effects are first-hand expenditures estimated by IMPLAN software made as a result of construction efforts for the development of the subject hotel, as well as increases in production to the local economy following the opening of the property in the form of new revenue generated, new employment, and new taxes realized.
Indirect	Indirect effects are both business-to-business purchases made in the regional supply chain as a result of the subject property opening, such as operating supplies, as well as purchases made in the community by hotel guests directly because of their stay at the subject property, including meals consumed and retail shopping expenditures estimated by IMPLAN software.
Induced	Induced effects are expenditures estimated by IMPLAN software stemming from newly created employment household income, after removal of taxes, savings, and commuter income. The induced effects are generated by the spending of the employees within the business supply chain.
Employment	Employment in IMPLAN is an Industry-specific mix of full-time, part-time, and seasonal employment. It is an annual average that accounts for seasonality and follows the same definition used by the BLS and BEA. IMPLAN Employment is not equal to full time equivalents. Includes wage and salary employment and proprietors.
Labor Income	All forms of Employment income, including Employee Compensation (wages, salaries, and benefits) and Proprietor Income.
Value Added	The difference between an Industry's or establishment's total Output and the cost of its Intermediate Inputs; it is a measure of the contribution to GDP. Value Added is a large portion of Output, as it encompasses Labor Income (LI), Other Property Income (OPI), and Taxes on Production and Imports (TOPI). Learn more at Understanding Value Added.
Output	For all Industries, output equals the value of Industry production, which is equal to sales plus net inventory change. In IMPLAN these are annual production estimates for the year of the dataset in producer prices. Note that for wholesale and retail sectors, Output is equal to gross wholesale margin or gross retail margin, respectively, not gross sales. The value of production for wholesale and retail sectors is the value of the services they provide; it does not include the value of the items sold within their establishment.

Jai B. Patel

PROFESSIONAL EXPERIENCE

SPARK HOTEL VALUATION & ADVISORY, NASHVILLE TN

President & CEO, Apr. 2021 – Present

HVS CONSULTING & VALUATION / U.S. HOTEL APPRAISALS, NASHVILLE, TN

Director, Nov. 2012 – Feb. 2020

COUNTRY INN & SUITES BY RADISSON, NASHVILLE, TN

General Manager/Revenue Manger, May 2009 – Nov. 2012

WELLS FARGO FINANCIAL, HERMITAGE, TN

Credit Manager, Jan. 2009 – May 2009

EDUCATION

THE UNIVERSITY OF TENNESSEE, KNOXVILLE

B.S. Finance, B.S. Enterprise Management, International Business Collateral

MAI Candidate, Other Specialized Training Classes Completed:

Advanced Income Capitalization – 35 hours

Advanced Concepts and Case Studies – 40 hours

Advanced Market Analysis & HBU – 30 hours

Basic Appraisal Procedures – 30 hours

Basic Appraisal Principles – 30 hours

OH Fair Housing Class – 3 hours

Residential Report Writing and Case Studies – 15 hours

General Appraiser Income Approach (Parts I and II) – 60 hours

General Appraiser Market Analysis and HBU – 30 hours

General Appraiser Report Writing and Case Studies – 30 hours

General Appraiser Sales Comparison Approach – 30 hours

General Appraiser Site Valuation and Cost Approach – 30 hours

Quantitative Analysis – 30 hours

Statistics, Modeling and Finance – 15 hours

Uniform Standards of Professional Appraisal Practice – 15 hours

Annual USPAP Updates

PUBLISHED OR FEATURED ARTICLES

Invest: Nashville, July 2021: “Great long-term outlook + short-term bumps = hungry investors”

HospitalityNet, Nov. 2017: “HVS Market Pulse: Indianapolis, IN”

Commercial Property Executive, Feb. 2017: “JW Marriott to Make Sweet Music in Nashville”

Hotel News Now, Sept. 2014: “In Focus: Nashville, Tennessee”

Hotel News Now, Oct. 2013: “Market Intelligence Report 2013: Cleveland”

AWARDS & ACHIEVEMENTS

Founder & Executive Board Member, Middle Tennessee Hotel Association

Awarded “Business Leaders of the Year for 2012” in Nashville by *Business Leader Magazine*

EXAMPLES OF PROPERTIES APPRAISED OR EVALUATED:

ALABAMA

Comfort Inn & Suites, Birmingham
The Hotel Highland, Birmingham
Comfort Suites, Cullman
Sleep Inn & Suites, Cullman
La Quinta Inn, Fultondale
Proposed Holiday Inn Express, Huntsville
Sleep Inn, Oxford
Red Roof Inn, Mobile
Holiday Inn Express, Montgomery
Quality Roof Inn & Suites, Montgomery
Best Western, Troy
Courtyard by Marriott, Troy
Hampton Inn by Hilton, Troy

ARKANSAS

Holiday Inn Express, Forrest City
Candlewood Suites, Hot Springs
Proposed Holiday Inn Express & Suites, Jonesboro
Holiday Inn Presidential Conference Center, Little Rock
Proposed Embassy Suites & Conference Center, Jonesboro
Proposed Compass by Margaritaville, Jonesboro
Proposed Holiday Inn Express, Jonesboro
Proposed Holiday Inn, West Memphis

FLORIDA

Turnberry Isle, Miami

GEORGIA

Hilton Garden Inn, Atlanta
SpringHill Suites Buckhead, Atlanta
Parkway Inn, Augusta
Proposed Residence Inn by Marriott, Augusta
Red Roof Inn, Brunswick
Hotel Indigo Atlanta Airport, College Park
Regency Inn, East Point
SpringHill Suites by Marriott, Lithia Springs
Comfort Inn, Smyrna
Best Western, Union City
Ramada Inn, Warner Robins

INDIANA

Fairfield Inn by Marriott, Bloomington
TownePlace Suites by Marriott, Bloomington
Proposed Hotel, Brownsburg
Proposed Fairfield Inn & Suites by Marriott, Fishers
Courtyard by Marriott Downtown, Indianapolis
Fairfield Inn & Suites by Marriott Airport, Indianapolis
Hampton Inn NE Castleton, Indianapolis
Hilton North, Indianapolis
Holiday Inn Express Downtown, Indianapolis

Motel 6 Indianapolis East, Indianapolis
Motel 6 Indianapolis South, Indianapolis
Proposed Boutique Hotel Downtown, Indianapolis
Proposed Canopy by Hilton Hotel Downtown, Indianapolis
Proposed Curio by Hilton Hotel Downtown, Indianapolis
Proposed Hotel at Keystone Crossing, Indianapolis
Proposed Hyatt Place/Hyatt House, Indianapolis
Proposed Hyatt-Branded Hotel, Indianapolis
Proposed InterContinental Downtown, Indianapolis
Proposed Iron Works Hotel, Indianapolis
Residence Inn by Marriott Indianapolis Airport, Indianapolis
Sleep Inn Airport West, Indianapolis
SpringHill Suites by Marriott Downtown, Indianapolis
Staybridge Suites Downtown, Indianapolis
Staybridge Suites Indianapolis City Centre, Indianapolis
Proposed Hotel, Jeffersonville
Proposed La Quinta Inn & Suites, Jeffersonville
Best Western, Merrillville
Holiday Inn Express & Suites, Noblesville
Proposed Embassy Suites & Conference Center, Noblesville
Proposed Holiday Inn Express & Suites, Noblesville
Proposed Embassy Suites Hotel & Conference Center
Indianapolis Airport, Plainfield
WoodSpring Suites, Plainfield
Holiday Inn Express, Tell City

KENTUCKY

Proposed Hampton Inn by Hilton, Berea
Courtyard by Marriott Convention Center, Bowling Green
Proposed Home2 Suites by Hilton, Bowling Green
TownePlace Suites by Marriott, Bowling Green
Americas Best Value Inn, Elizabethtown
WoodSpring Suites, Florence
Comfort Inn, Glasgow
Embassy Suites by Hilton UK Cold Stream, Lexington
Hyatt Place, Lexington
Marriott Griffin Gate Golf Resort, Lexington
Motel 6 Lexington East, Lexington
Aloft Downtown, Louisville
Courtyard by Marriott, Louisville
Hilton Garden Inn East, Louisville
Holiday Inn Louisville Airport Fair Expo, Louisville
Proposed Boutique Hotel, Louisville
Proposed Tru by Hilton East, Louisville
Proposed WoodSpring Suites, Louisville
WoodSpring Suites Louisville South, Louisville
Candlewood Suites Fort Campbell Oak Grove, Oak Grove
Proposed Best Western Plus, Owensboro
Motel 6, Paducah

LOUISIANA

Proposed Element by Westin, Baton Rouge
 Holiday Inn Express, Covington
 Comfort Suites, Gonzales
 Holiday Inn Express New Orleans Airport South, Saint Rose
 Holiday Inn Express East, New Orleans
 Candlewood Suites North Shore, Slidell

MISSISSIPPI

Comfort Suites, Biloxi
 Holiday Inn Express, Canton
 Hampton Inn & Suites, Hernando
 Best Western Goodman, Horn Lake
 Cottage Inn Tunica, Robinsonville
 Hilton Garden Inn, Tupelo

MISSOURI

Holiday Inn (Conversion to DoubleTree), Joplin
 Hotel Joplin, Joplin

SOUTH CAROLINA

Quality Inn, Aiken
 Airport Inn, Cayce
 Holiday Inn, Rock Hill

TENNESSEE

La Quinta Inn & Suites Downtown, Chattanooga
 Super 8, Chattanooga
 Hampton Inn & Suites Nashville Franklin, Franklin
 Hyatt Place Nashville Franklin Cool Springs, Franklin
 Proposed Candlewood Suites, Franklin
 Proposed Residence Inn Berry Farms, Franklin
 TownePlace Suites by Marriott Cool Springs, Franklin
 Holiday Inn Express, Gatlinburg
 Proposed Gateway Village, Gatlinburg
 Motel 6 Nashville Goodlettsville, Goodlettsville
 Old Hickory Inn, Jackson
 Proposed Fairfield Inn & Suites, Johnson City
 Courtyard by Marriott East Bill Morris Parkway, Memphis
 Holiday Inn Downtown, Memphis
 Madison Hotel, Memphis
 Residence Inn by Marriott Downtown, Memphis
 Proposed Holiday Inn Southwind, Memphis
 Proposed Marriott-Branded Hotel, Mt. Juliet
 Aloft Nashville West End, Nashville
 Bobby, Nashville
 Courtyard by Marriott Green Hills, Nashville
 Courtyard by Marriott Nashville Downtown, Nashville
 Courtyard by Marriott West End, Nashville
 DoubleTree by Hilton Downtown, Nashville
 Fairfield Inn & Suites by Marriott Airport, Nashville
 Hampton Inn & Suites by Hilton Airport, Nashville
 Hampton Inn & Suites by Hilton Downtown, Nashville
 Hampton Inn Nashville by Hilton Vanderbilt, Nashville
 Hampton Inn & Suites by Hilton Elliston Place, Nashville
 Holston House, Nashville
 Hotel Indigo, Nashville

Proposed 1 Hotel & Embassy Suites, Nashville
 Proposed Best Western GLo Airport, Nashville
 Proposed Bobby, Nashville
 Proposed Cambria Suites Downtown, Nashville
 Proposed Fairmont Hotel & Residences, Nashville
 Proposed Four Seasons & Residences, Nashville
 Proposed Graduate Hotel, Nashville
 Proposed Margaritaville Hotel, Nashville
 Proposed Moxy by Marriott Downtown, Nashville
 Proposed Printing House, Nashville
 Proposed Staybridge Suites, Nashville
 Proposed The Joseph, Nashville
 Proposed Virgin Hotel, Nashville
 Proposed W Hotel, Nashville
 Renaissance Hotel, Nashville
 Thompson Hotel, Nashville
 Westin, Nashville
 WoodSpring Suites Nashville Southeast, Nashville
 Proposed Holiday Inn, Pigeon Forge
 Proposed Staybridge Suites, Pigeon Forge
 Rodeway Inn, Pigeon Forge
 Candlewood Suites, Smyrna

TEXAS

Proposed Holiday Inn, The Colony
 DoubleTree Dallas near the Galleria, Dallas
 Fairmont Hotel, Dallas
 SpringHill Suites Downtown West End, Dallas
 La Quinta Inn El Paso Cielo Vista, El Paso
 Proposed Best Western Premier, Farmers Branch
 Proposed TownePlace Suites by Marriott, Farmers Branch
 Homewood Suites Fort Worth at Fossil Creek, Fort Worth
 SpringHill Suites Fort Worth University, Fort Worth
 Proposed Westin Irving Convention Center, Irving
 Candlewood Suites, Midland
 Comfort Inn, Midland
 Candlewood Suites, Monahans
 Holiday Inn Express, Monahans
 Proposed Microtel Inn & Suites, Monahans
 Comfort Suites, Pecos
 Courtyard Dallas Plano Parkway, Plano
 Proposed La Quinta Inn & Suites, Plano
 Wingate Inn, Richardson
 Baymont Inn & Suites, Snyder
 Land Appraisal, Southlake
 Comfort Inn, Stanton
 Candlewood Suites, Texarkana

WEST VIRGINIA

Comfort Inn West Cross Lanes, Charleston
 Comfort Inn Charleston/Cross Lanes, Cross Lanes
 Econo Lodge, Triadelphia

WISCONSIN

Proposed Fairfield Inn & Suites by Marriott, Pleasant Prairie
 Radisson, Pleasant Prairie

Thank you for your questions regarding the Economic Impact Analysis and Fiscal Impact Analysis included in the Proposed Fairfield Inn & Suites Cocoa Village feasibility study. For ease of review, I have restated each comment or question below and provided a response underneath.

Economic Impact Analysis. Per the redevelopment agreement, paragraph 3.C.(2), please provide a more detailed breakdown of the Economic Impact Analysis and Fiscal Impact Analysis as it pertains to Cocoa Village and the City of Cocoa as its own economic system.

Response:

The economic impact analysis was prepared using IMPLAN, an input-output economic modeling system that estimates how a project's initial spending flows through a defined regional economy. In this case, the model considered the proposed hotel's construction activity, projected hotel operating activity, related supplier/vendor spending, and household spending supported by project-related labor income.

As shown on page 7 of the report, the proposed project is a 104-room select-service hotel located at 603 Brevard Avenue in Historic Cocoa Village. The study then uses the project's operating projections, shown on pages 12 through 14, and the estimated total development cost of approximately \$23.75 million, shown on page 15, as key inputs to the economic impact analysis. The IMPLAN results are summarized on pages 120 through 124.

With respect to Cocoa Village and the City of Cocoa, the most direct and measurable local impacts are expected to include:

Construction-period spending tied to the development of the hotel.

Permanent hotel operating activity after opening.

On-site employment and payroll.

Guest spending at the hotel, rooftop/lounge, coffee shop, and related on-site uses.

Off-site visitor spending at nearby Cocoa Village restaurants, retailers, entertainment venues, parks, and cultural attractions.

Incremental tax revenue to the City of Cocoa and related districts.

Broader supplier, employee, and household spending effects within the surrounding local economy.

However, it is difficult to isolate Cocoa Village as its own fully separate economic system using IMPLAN. Cocoa Village is a district within the City of Cocoa, not a self-contained economic region with its own complete set of labor, supplier, household, government, and trade-flow data. IMPLAN notes that smaller geographies have fewer raw data inputs and require more estimation. IMPLAN also notes that a single ZIP code can rarely be considered a functional economy, and that counties are often the smallest advisable region for impact analysis because smaller regions typically experience greater leakage of spending outside the modeled area. (support.implan.com)

The project's direct effects can be identified with more precision because the hotel is physically located in Cocoa Village within the City of Cocoa. However, indirect and induced effects are harder to isolate because they depend on where suppliers are located, where employees live, where guests spend money, and where workers spend their earnings.

For example:

- A hotel guest may stay in Cocoa Village but spend money in Cocoa Beach, Cape Canaveral, or elsewhere in Brevard County.
- A hotel employee may work in Cocoa but live and shop outside Cocoa.
- A contractor may work on the project site but purchase materials from vendors outside Cocoa Village.
- A food, laundry, repair, or professional services vendor may serve the hotel but operate elsewhere in Brevard County.
- Some wages, supplier spending, and household spending will leak outside the immediate district or city.

In practical terms, this means Cocoa Village will receive a meaningful share of the project's direct benefits because the hotel is located in the district and guests will be within walking distance of nearby businesses. However, indirect and induced effects cannot be reliably confined only to Cocoa Village because suppliers, workers, guests, and household spending patterns will cross district and municipal boundaries. IMPLAN's framework is designed to estimate effects within a defined regional economy, but not to precisely trace every dollar to an individual neighborhood unless detailed primary data is available for vendor locations, employee residences, guest spending patterns, and taxable sales by district.

How were the economic effects on Cocoa and Cocoa Village derived?

Response:

The economic effects were derived by applying IMPLAN's regional input-output model to the proposed hotel's construction and operating activity. The project inputs were based on the feasibility study's development cost estimate and hotel operating forecast.

The main inputs included:

The proposed 104-room hotel program described on page 7.

The projected occupancy, average daily rate, revenue, and expense forecast shown on pages 12 through 14.

The estimated total development cost of approximately \$23.75 million shown on page 15.

A modeled impact period that includes the construction period and early years of hotel operation, as discussed in the Economic Impact Analysis section beginning on page 120.

IMPLAN then estimates how that spending circulates through the economy. It considers the project's direct activity, the local supplier purchases supported by that activity, and the household spending supported by worker income. IMPLAN's official guidance explains that its models use input-output and Social Accounting Matrix relationships to estimate how industries, households, governments, and trade flows interact within a defined region. (support.implan.com)

For Cocoa Village, the clearest direct effects are tied to the project site itself and adjacent spending activity. For the City of Cocoa, the effects include broader city-level activity, including hotel

operations, local tax revenues, and spending captured by city businesses. For Brevard County and the State of Florida, the model captures broader regional spillovers that occur when spending leaves the immediate Cocoa Village area but remains within the modeled economy.

558 total jobs seems extremely high, as well as annual labor income.

Response:

This concern is reasonable, and the key clarification is that the 558 total jobs figure should not be interpreted as 558 permanent on-site hotel jobs. A 104-room select-service hotel would not employ anywhere near 558 permanent on-site workers.

The 558 jobs figure represents total jobs supported across the modeled economic system and modeled period. This includes construction-related jobs, hotel operating jobs, supplier-supported jobs, and jobs supported by employee household spending. IMPLAN defines employment as an industry-specific mix of full-time, part-time, and seasonal employment. IMPLAN also states that its employment measure is not the same as full-time equivalent employment. (support.implan.com)

The report's IMPLAN summary shows the following:

Direct effects: approximately 420 jobs, \$19.2 million in labor income, \$31.0 million in value added, and \$52.9 million in output.

Indirect effects: approximately 60 jobs, \$3.0 million in labor income, \$4.9 million in value added, and \$10.0 million in output.

Induced effects: approximately 80 jobs, \$3.7 million in labor income, \$7.7 million in value added, and \$13.0 million in output.

Total effects: approximately 558 jobs, \$25.9 million in labor income, \$43.6 million in value added, and \$75.9 million in output.

The resulting employment multiplier is approximately 1.33x, meaning the total employment effect is about 33% higher than the direct employment effect. That is not an unusually aggressive multiplier. The issue is mainly one of interpretation. The figure is better understood as "jobs supported across the modeled economy," not "permanent hotel employees."

To avoid confusion, I would clarify that the report's labor income and total output figures reflect modeled economic activity over the stated impact period, including construction and early operations. They should not be read as a recurring annual amount unless separately annualized in a supplemental IMPLAN export.

What was the methodology for these projections?

Response:

The methodology was as follows:

First, the feasibility study projected the hotel's market performance based on the expected room count, occupancy, average daily rate, food and beverage revenue, other revenue, and operating expenses. These projections are shown on pages 12 through 14.

Second, the study estimated total development cost at approximately \$23.75 million, as shown on page 15.

Third, the construction and operating inputs were entered into IMPLAN using the relevant industry categories. IMPLAN then applied regional input-output relationships to estimate how the direct project activity would support additional business-to-business purchases, employee spending, value added, and tax revenues.

Fourth, IMPLAN reported the results in the standard impact categories of employment, labor income, value added, output, and taxes. IMPLAN's results dashboard is designed to break out employment, labor income, value added, and output by direct, indirect, induced, and total effects. Its tax results are also broken out by level of government, including sub-county general, sub-county special districts, county, state, and federal categories. (support.implan.com)

For reporting purposes:

- Employment means jobs supported, including full-time, part-time, and seasonal positions.
- Labor income means wages, salaries, benefits, and proprietor income.
- Value added is similar to a GDP-style contribution.
- Output means the total value of industry production, which is broader than profit or tax revenue.

How are direct, indirect, and induced effects derived?

Response:

IMPLAN separates project impacts into three categories.

Direct effects are the initial project-level effects. For this project, direct effects include construction spending, hotel operations, direct hotel employment, payroll, food and beverage activity, and other on-site operating activity. IMPLAN defines direct effects as the initial change or set of expenditures applied to the model. (support.implan.com)

Indirect effects are the supply-chain effects. These occur when the project, hotel operator, contractors, and vendors purchase goods and services from other businesses. Examples may include construction subcontractors, maintenance providers, laundry services, food and beverage vendors, utilities, insurance, accounting, and professional services. IMPLAN describes these as business-to-business purchases in the regional supply chain. (support.implan.com)

Induced effects are household-spending effects. These occur when workers supported by the direct and indirect activity spend a portion of their earnings in the regional economy on housing, groceries, restaurants, healthcare, retail, and other household needs. IMPLAN's guidance describes induced effects as the economic activity supported by household spending from workers connected to the direct and indirect activity. (support.implan.com)