

COLUMBIA COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM REQUEST FORM

Department: Economic Development

Meeting Date: 10/1/2026

1. Nature and purpose of agenda item:

On February 19, 2026, the Economic Development Advisory Board unanimously approved a six-year ad valorem tax rebate of 75% of New Property and 50% of Tangible Property Taxes for Recoil Trampoline Park, previously known as Project Jumping Jelly Beans, based on a commitment of \$3.5M capital investment, more than 30k sf facility, and 30 FTE. In addition to over 9k sf of indoor trampolines, the facility will include an indoor mini-kart course, arcade, laser tag, mini golf and several party rooms for birthday party rental, etc. This incentive was then approved by the Board of County Commissioners on April 2, 2026. We now request that you approve the formal economic development agreement with Recoil Lake City, LLC.

2. Recommended Motion/Action:

Execute the Economic Development Agreement for a rebate of 75% New Property/50% Tangible Property with Recoil Lake City, LLC.

3. Fiscal impact on current budget:

This item has no effect on the current budget.

ECONOMIC DEVELOPMENT AGREEMENT

THIS ECONOMIC DEVELOPMENT AGREEMENT (“Agreement”) is made and executed this _____ day of March, 2026 by and between **Recoil Trampoline Park Lake City, LLC and HOGM Properties LLC**, a whose mailing address is PO Box 1007, Valdosta, GA, 31601, USA (the “Company”), and **COLUMBIA COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose mailing address Post Office Drawer 1529, Lake City, Florida 32056-1529 (the “County”).

PREMISES FOR AGREEMENT

A. The Company intends to develop a project resulting in a substantial capital investment of approximately THREE AND ONE HALF MILLION and 00/100 DOLLARS (\$3,500,000.00), generating approximately 30 FTE jobs in Columbia County, and providing enhanced entertainment and recreational activities for citizens and visitors to Columbia County (the “Project”). The Project will be constructed on all or a portion of land at the intersection of State Road 247 and SW Real Terrace in Columbia County, Florida, more particularly shown on the attached Exhibit “A” (the “Site”).

B. The economy, including the work force of Columbia County, Florida, would greatly benefit from the location of a development such as the Project the Company proposes to construct in Columbia County on the Site, which would provide employment to residents and citizens of Columbia County, and include the potential for economic development, increased sales taxes, increased ad valorem taxes, non-ad valorem assessments, and general economic growth and revenues from such development and business operations and opportunities associated with the Project. It is the legitimate business and public policy of the local and state governments under Florida law to encourage, engender, promote, and support programs that provide impetus for economic development to alleviate unemployment and promote the local economy and the State through the location of new and expanded business within the County and the State.

C. The Company desires to construct and operate the Project in the County, and in order to induce the County to provide incentives set forth in this Agreement, the Company has made estimates regarding its capital investment and growth potential for the Project as hereinafter set forth. In order to induce the Company to construct the Project on the Site and maximize potential returns of tax dollars to the County, the County has offered certain incentives to the Company, and the parties intend to memorialize the agreement among and between them by entering into this Agreement. The parties acknowledge that through compliance with this Agreement the resulting economic benefits to the Columbia County community will be substantial.

D. The parties acknowledge that the agreements and representations set forth herein may be subject to further actions that the parties must undertake to construct the Project and implement the incentives described in this Agreement including, specifically, certain statutory and regulatory proceedings of the parties, and local and state governments.

NOW, THEREFORE, in consideration of the premises and the sum of Ten and No/100 (\$10.00) Dollars and other valuable consideration, including the mutual covenants set forth herein, the receipt and sufficiency of which is hereby acknowledged by the parties, the parties covenant and agree as follows:

1. **SITE AND PROJECT**. The Company agrees to develop and operate the Site and Project as a lawfully, properly permitted commercial development including necessary infrastructure improvements and equipment for the Project and Site to expedite development of the Project and Site. Each building constructed on the Site will comply with all governing building codes and all uses allowed under the then-current zoning.

2. **COMPANY'S REPRESENTATIONS AND ASSURANCES**. As an additional incentive to the County for the performance of its obligations under the terms of this Agreement, the Company agrees as follows:

a. In reliance upon the incentives herein provided by the County, the Company shall, at no expense to the County, develop the Project for approximately thirty thousand (30,000) square feet of commercial use on the Site in the aggregate ("Occupancy Threshold"). For purposes of this Agreement, the term "substantially completed" shall mean at such time as the Company has submitted for a certificate of occupancy or temporary certificate of occupancy to be issued by the County for the Project, as certified by the parties, and the Company begins providing services to the public through the Project.

b. Beginning on the date on which the Project is substantially completed, and for each year thereafter for the duration of the Term (as defined in Section 3.a. below) of this Agreement, the Company shall maintain a commercial use on the Site of no less than the Occupancy Threshold. For any calendar year in which the Company fails to maintain the Occupancy Threshold, the Company shall be ineligible to receive the incentives provided by this Agreement for such calendar year. The failure to maintain the Occupancy Threshold during any calendar year following the date the Project is substantially completed shall not operate to terminate this Agreement, but rather, this Agreement shall be lapsed during any such calendar year or years whereby the Company fails to achieve the Occupancy Threshold for such calendar year(s) during the Term of this Agreement and the Company shall be ineligible to receive the incentives provided by this Agreement for the year(s) of insufficient occupancy, but this Agreement shall continue to run for the entire term of this Agreement.

c. The Company will provide the County with a certificate of good standing and its authorization to do business in the State of Florida from the Secretary of the State of Florida.

d. The Company has all requisite power, authority, license, permits, corporate or otherwise, to execute and deliver this Agreement and perform its obligations hereunder. The Company's execution, delivery and performance of this Agreement have been duly authorized by or in accordance with its organizational and governing instruments, and this

Agreement has been duly executed and delivered for it by signatories so authorized, and it constitutes a legal, valid, and binding obligation of the Company.

e. The Company and the County have not received any notice nor to the best of their knowledge is there any pending or threatened notice of any violation of any applicable laws, ordinances, regulations, rules, decrees, permits or orders which would materially and adversely affect their respective ability to perform under this Agreement.

3. **ECONOMIC DEVELOPMENT INCENTIVES.** So long as the Company is not in default under this Agreement beyond any applicable notice and cure period, the County shall provide the Company with economic development incentives as follows:

a. Once the Project has been substantially completed as provided above, the County shall, for a period of six (6) years commencing with the first full calendar year in which the Parcels' tax assessed value reflects the added value of the development of the Project (the "**Term**"), rebate 75% of the County's portion of any AD VALOREM TAXES assessed and collected against REAL PROPERTY AND IMPROVEMENTS for the Parcel when compared to the Baseline Year (as defined below), and 50% of the County's portion of any TANGIBLE PROPERTY TAXES assessed for TANGIBLE PERSONAL PROPERTY assessed at the Parcel. For purposes of this Agreement, "**Baseline Year**" shall mean the County's portion of ad valorem taxes assessed against the Parcels as of April 1, 2026. The County shall rebate or refund to the Company only those sums actually paid by or on behalf of the owners of the Parcels or any portions of the Parcels, and this Agreement shall not be construed as abating or exempting the Parcels or any portion of the Parcels from ad valorem taxes. The County's obligation to rebate or refund such amounts shall not run with the land, but rather is a contractual right vested with the Company as long as it is not in breach of this Agreement beyond any applicable notice and cure period, and all taxes are paid timely or a default is timely cured during the Term of this Agreement.

b. Commencing with the first full calendar year in which the Parcels' tax assessed value reflects the added value of the development of the Project, the County shall remit the refund provided in Section 3.a. above for up to six (6) consecutive years so long as the Company:

- i) Substantially completes development of the Project at the Site for not less than the Occupancy Threshold at the Site; and
- ii) Maintains the Occupancy Threshold at the Site during the Term of this Agreement.

c. For any calendar year occurring after the Project is substantially completed in which the Company fails to maintain the Occupancy Threshold at the Site, the Company shall be ineligible to receive the rebate expressly provided under this Agreement; provided, however, such failure shall not operate to terminate this Agreement, but rather, this Agreement shall continue in full force and effect, such that for any year the

Company succeeds in maintaining the Occupancy Threshold, the rebate shall be available to the Company.

d. The Company shall only be rebated taxes actually and timely paid to the County for the Site for the subject tax year. No rebate shall be paid for taxes in arrears until such time as taxes are made current. The County shall pay the rebate specified herein within forty-five (45) days of receipt of taxes paid by the Company.

e. For purposes of this Agreement “**occupancy**” shall mean active operating occupancy by the Company and/or a third party having rights to use a defined quantity of square footage at the Site. For purposes of this Agreement “**active operating occupancy**” shall mean either (i) using, placing, occupying and/or housing of equipment, material, structures, personnel, etc. of the Company on the Site, or (ii) if the Site is occupied by a third-party, that such occupant is (A) open for business, or (B) employees of such occupant are present on the Site on a regular basis performing pre-opening activities, which may include making improvements to the Site, interviewing and hiring employees and preparing to open for business. The Site shall not be considered occupied if there is no agreement effective and binding on the Company and its occupant for a period of thirty (30) consecutive days or longer during any calendar year, or if an agreement is effective, but not “active operating occupancy” as defined above for a period of thirty (30) consecutive days during any calendar year.

4. **AMENDMENT.** This Agreement may only be amended in a writing signed by both the Company and the County.

5. **NOTICES.** Any notices required or permitted to be given under this Agreement shall be delivered by hand, by e-mail providing a transmission receipt or delivered by a nationally recognized overnight delivery service, and addressed as described above in the opening paragraph; notices shall be deemed effective only upon receipt or refusal of delivery or, if by e-mail sent after 5:00 p.m. on the next ensuing business day after transmission.

6. **ADDITIONAL DOCUMENTS.** The parties agree to execute and deliver such additional instruments and documents, including those specifically identified herein, provide such additional financial or technical information, attend such public hearings or meetings relating to the Project, and take such additional actions, as may reasonably be required from time to time in order to effectuate the incentives contemplated by this Agreement.

7. **DEFAULT AND REMEDIES.** In the event a party commits a material breach of this Agreement as determined in good faith by the party to whom the commitment was due (the “**Breachee**”), the Breachee shall notify in writing the party committing the breach (the “**Breacher**”). The Breacher shall have forty-five (45) days from receipt of such written notice to cure such breach or provide a plan for such cure to the reasonable satisfaction of the Breachee. In the event such breach is not cured or a plan for cure is not provided within such forty-five (45) day cure period, then the portions of this Agreement pertaining to the Breachee’s obligations may be

terminated by the Breachee. No party shall be deemed to be in default for a delay or failure in performance under this Agreement, deemed resulting, directly or indirectly, from acts of God, civil or military authority, acts of public enemy or terrorism, war, accident, fires, explosions, earthquakes, floods, or catastrophic failure of transportation or strikes or any similar cause beyond the reasonable control of any party. In the event a party determines that it will not be able to fulfill its responsibilities in the manner described in this Agreement, the party shall use its best efforts to give notice to the other party. Such notice shall detail the responsibilities which cannot be fulfilled, the reasons the responsibilities cannot be fulfilled, and the party's proposal to cure the problem. In no event shall either party be liable to the other for special, indirect, consequential or punitive damages, even if the party has been advised that such damages are possible. No party shall be liable to the other for lost profits or lost revenues.

8. **OTHER INCENTIVES.** The specified listing of incentives herein is not intended to be and shall not be construed as a limitation upon Company's right to obtain any other rights, privileges, or benefits for which it might qualify under general law and, except as otherwise provided herein, all incentives and benefits, whether conveyed herein or by general law, are intended to be cumulative.

9. **LIMITATION ON ASSIGNMENT.** Except as set forth otherwise herein, neither this Agreement nor any rights hereunder may be assigned by either party without the prior written consent and approval of the other party, which shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, no consent of the County shall be required for the Company to fully assign its interest in this Agreement to its parent, subsidiary or affiliate, or an entity owned in part or in whole by or controlled the Company. This Agreement shall be binding upon the parties, including their successors and assigns, when any assignment is consented to by the parties.

10. **OTHER.**

a. The representations, covenants and agreements of the parties are subject to and contingent upon the mutual performance by the parties hereunder.

b. No delay in any exercise or any omission to exercise any remedy or right shall impair any such remedy or right or be construed to be a waiver of any such remedy or right nor shall it affect any subsequent remedy or right of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by a party.

c. If any one or more of the covenants or agreements provided in this Agreement on the part of any party to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenants or agreements shall be null and void and shall be deemed separate from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

d. Company represents that it intends to comply with all federal, state and local laws, rules, regulations and ordinances governing the Project and the incentives described in this Agreement.

e. This Agreement and all transactions contemplated hereby shall be governed by and construed in accordance with and enforced under the laws of the state of Florida, notwithstanding its choice of law rules to the contrary or any other state's choice of law rules.

f. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument. Facsimile and .pdf scanned signatures are acceptable under this Agreement and shall be deemed to be originals.

g. Except as otherwise provided herein, each of the parties shall pay all reasonable fees and expenses incurred by it in connection with the transactions contemplated by this Agreement.

h. This Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties and their respective successor and permitted assigns. Notwithstanding the foregoing, it is the intent of the parties that tax rebates / refunds shall continue to be delivered to and inure to the benefit of and be enforceable by the Company after any permitted assignment by the Company unless otherwise agreed in writing.

i. Any covenant or agreement contained in this Agreement between any party and any other party contained in this Agreement may be amended only by a written instrument executed by the parties impacted. Any condition precedent to any party's obligations hereunder may be waived in writing by such party.

j. All exhibits attached hereto are incorporated herein by reference.

k. This Agreement and the exhibits hereto contain the entire understanding the parties and this Agreement supersedes all prior agreements and understandings, oral and written, with respect to this subject matter.

11. **LIMITATIONS ON LIABILITY.** Notwithstanding any other provision of this Agreement to the contrary, the County, as a political subdivision of the State of Florida, and the other parties are bound by and do not waive the provisions of Chapter 768.28, Florida Statutes, or any similar provision of state law limiting the County's liability. Neither party shall be liable to the other party for indirect, consequential, punitive or special damages.

12. **ATTORNEY FEES.** Each party shall pay its own attorney fees incurred in connection with drafting and consummating the transaction of this agreement. Should either party thereafter file suit to enforce any provisions of this Agreement, then the prevailing party in such

litigation shall be entitled to collect from the other party its reasonable attorney's fees, including appellate fees and court costs.

13. **VENUE**. The sole venue for any legal action or proceedings arising from or as a result of this Agreement shall be Columbia County, Florida.

14. **EFFECTIVE DATE**. The effective date of this Agreement, for purposes of performance hereunder, shall be the date when the last one of the County or the Company has signed this Agreement, as stated on the signature page.

16. **CONSTRUCTION**. This Agreement shall not be construed more strictly against one party than against the other, merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that both parties have contributed substantially and materially in the negotiation and preparation of this Agreement, and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits, schedules, addendums or amendments hereto.

17. **HEADINGS AND GENDER**. All headings in this Agreement are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement. In construing this Agreement, the singular shall be held to include the plural, the plural shall include the singular, and the use of any gender shall include every other and all genders.

[Signatures appear on following pages.]

Signed, sealed and delivered
in the presence of:

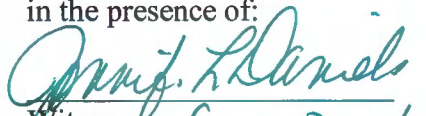
Witness

Print or Type Name

Witness

Print or Type Name

Signed, sealed and delivered
in the presence of:



Witness


Print or Type Name

Witness

Print or Type Name

COLUMBIA COUNTY, FLORIDA

By: _____
Tim Murphy, Chairman

ATTEST: _____
James M. Swisher, Jr.
Clerk of Court

(SEAL)

LAKE CITY
RECOIL TRAMPOLINE PARK, LLC

By:  _____
Trent L. Coggins, Managing Member