



## COLUMBIA COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM REQUEST FORM

The Board of County Commissioners meets the 1st and 3rd Thursday of each month in the Columbia County School Board Administrative Complex Auditorium, 372 West Duval Street, Lake City, Florida 32055. The first meeting of every month is at 9:30AM while the second meeting of every month takes place at 5:30PM. All agenda items are due in the Board's office one week prior to the meeting date.

Today's Date: 9/12/2025 Meeting Date: 9/18/2025

Department: County Attorney

**1. Nature and purpose of agenda item:**

Second Economic Development Agreement - Lake City 47, LLC

**2. Recommended Motion/Action:**

Approve

**3. Fiscal impact on current budget.**

This item has no effect on the current budget.

**MEMORANDUM**

To: Board Agenda, September 18, 2025

From: Joel F. Foreman

Re: **Second Economic Development Agreement with Lake City 47, LLC (Cornerstone Crossing Development)**

Date: September 12, 2025

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The attached Second Economic Development Agreement would grant incentives to Lake City 47, LLC, for the construction of a sewer lift station on that company's site which would subsequently be dedicated to the City of Lake City as part of its municipal sewer utility in service to both the company's development and surrounding parcels.

The incentive includes three years of County tax rebates for tax years 2027, 2028, and 2029. Rebates are calculated as those taxes actually paid over and above the amount assessed for taxable year 2025. The developer or the owner of the real property at the time the rebate is due would be entitled to claim the rebate for that year. No other taxes or special assessments are subject to rebate pursuant to the agreement, so increases in taxes to the school district, for example, will be realized by that taxing authority.

If there is a successor to Lake City 47, LLC, that takes title to the development or any part of the development, they will be entitled to claim the rebate. However, if that successor wishes to petition the County for any economic development incentive, they must first agree to release their rights under this agreement and forego the rebates provided under it. This provision will prevent "double dipping" for incentives.

As additional incentive to the construction of the lift station, the County would agree to match the City of Lake City's monetary contribution to the project of \$370,000.00. These funds would be paid directly to the City, and the applicant would have no right or claim to those funds.

The proposed agreement has been reviewed by staff and the applicant with no requests for changes.

**Recommended Motion:** To approve the Second Economic Development Agreement with Lake City 47, LLC, for the construction of a sewer lift station at the Cornerstone Crossing project.

## SECOND ECONOMIC DEVELOPMENT AGREEMENT

**THIS ECONOMIC DEVELOPMENT AGREEMENT**, (“Agreement”), is made and executed this \_\_\_\_\_ day of September 2025, among **LAKE CITY 47, LLC** whose mailing address is 426 SW Commerce Drive, Suite 130, Lake City, FL 32025 (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 is in the business of developing real property for commercial use and will develop a commercial or retail development consisting of a substantial capital investment in Columbia County (herein the “Project”). The Project is planned to be located and constructed on a tract at the south-east quadrant of the intersection of SW State Road 47 and Interstate 75 in Columbia County, Florida, the real property being depicted in Exhibit “A” attached hereto and further described in section 1 of this Agreement (herein 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 one the Company proposes to construct in Columbia County which will provide employment to residents and citizens of Columbia County, including the potential for economic development, substantially 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 which will be provided by the Company. 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 for the purpose of alleviating unemployment and promoting the local economy and the State through the location of new and expanded business within the County and the State.

C. The parties have previously entered into an Economic Development Agreement (the “First Agreement”) for financial contribution to the City of Lake City’s construction of utility service lines to the Site. That work has been completed, but an additional substantial cost associated with utilities infrastructure, specifically a lift station, has presented and was not foreseen at the time of the First Agreement. To complete the project the Company is in need of additional funding to address this infrastructure cost.

D. In order to further induce the Company to construct the Project and maximize potential returns of tax dollars to the County, the County has offered certain additional incentives to the Company, and the parties intend to memorialize the agreement among and between them by entering into this Second Economic Development Agreement. The parties acknowledge that through compliance with this Agreement the resulting economic benefits to the Columbia County community will be substantial.

E. 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.** In addition to the work contemplated by the First Agreement, the Company will complete a lift station in support of the utilities at the Site and Project and will do so in a lawful, properly permitted manner. The lift station shall be situated upon the parcel currently known as Columbia County Parcel No. **30-4S-17-08881-000** (the "Parcel") and will be dedicated to the City of Lake City as utilities provider and as part of the public utility. Nothing in this Agreement shall be construed as restricting the Company or its successors or assigns from combining or subdividing parcels in accordance with then existing law, ordinance or regulations.

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, and notwithstanding performance already due to the County under the First Agreement, the Company agrees as follows:

a. The Company shall, at its sole expense, develop the site to be a commercial subdivision offering retail and commercial development including retail establishments, restaurants, service businesses, and other uses consistent with zoning for the Site. The Company's work shall be completed in coordination with the construction of public utilities infrastructure extensions to the Parcel line. Within 18 months of completion of the public utilities to the Parcel line, all development infrastructure shall be completed, including finalization of any commercial subdivision necessary to the highest and best commercial and retail use of the Project, permitting any site plan or surface water management plans. Dedications of any infrastructure to the public shall include provisions for a special assessment against the Project parcels to account for future maintenance and replacement expenses.

b. The Company will coordinate the construction of the lift station with the City of Lake City, County, and State of Florida as appropriate, and shall ensure the lift station is dedicated to the agency or agencies responsible for maintenance and repair of that lift station for the continuing operation of the utilities to which it is connected.

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 together with a copy of the Company's management or operating agreement, and the name and address of all principals of the Company.

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, the County shall provide the Company with economic development incentives as follows:

a. For a period of three taxable years beginning with the assessment year beginning January 1, 2027, the County shall rebate the County's portion of any collected ad valorem real property assessment to the property over and above the amounts assessed for Tax Year 2025. To be clear, the County shall rebate that portion of taxes actually paid for the tax years 2027, 2028, and 2029, as further set out herein. The rebate shall not include any special assessment, fire assessment, solid waste assessment, or assessment or tax imposed by any other agency or government. The rebates may be apportioned to the lots as subdivided from time to time on a pro rata private acreage basis, such that the assessment shall be prorated to the saleable or developable lots with no proration to lands dedicated to public use such as roads, drainage, or utilities infrastructure.

b. It is not intended that the entitlement to rebates shall be held exclusively by the Company, but shall instead run with the land, such that the Company or its successor in title to the land or any portion thereof shall be entitled to rebates for the rebate period. To the extent the Company should sell any part or all of the subject property, it is intended by this agreement that the purchaser of such land or portion thereof shall be treated as an intended third-party beneficiary of this agreement with standing to enforce the same.

c. If a successor in interest should collect rebates hereunder, then in such event that party shall not be entitled to additional rebates or economic development incentive connected with development of the land. Any successor wishing to pursue such incentives shall first release the County from any obligation hereunder and may then negotiate for its own, separate incentives, if any.

d. As an additional incentive, the County will contribute \$ 370,000.00 to the construction of the Lift Station, thereby matching the City of Lake City's monetary contribution to that project. Said sum shall be paid directly to the City of Lake City, and the Company shall have no separate right of enforcement or collection as to this part other than to compel payment to the City of Lake City. It is understood and agreed that the Lift Station shall provide service beyond the Company's project and development and will serve a public and economic development purpose.

4. **AMENDMENT AND CONFLICTING LANGUAGE.** This Agreement may be amended in writing at any time and from time to time, as may be mutually agreed to by the Company and the County. To the extent this Second Economic Development Agreement is construed to be in conflict with the First Agreement, then this Second Economic Development Agreement shall control.

5. **NOTICES.** Whenever notices are permitted or required with respect to this Agreement, the same shall be given in writing.

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.**

a. 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 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 cure or plan for cure is not provided within the 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 parties. 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.

b. Should the Company fail to perform its obligations to develop the site under part 2.a., then in such event the County’s remedy will be to withhold any rebate for that tax year and such rebate shall be forfeit.

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. Notwithstanding the foregoing, no consent of the County shall be required for a lawful successor in title to collect a rebate payable as provided by this agreement.

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.

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.** This Agreement shall only be binding and effective upon the parties once both parties have fully executed this Agreement.

**IN WITNESS WHEREOF**, the parties have executed this Agreement the day and year first above written.

**COLUMBIA COUNTY, FLORIDA**

By: \_\_\_\_\_  
Tim Murphy, Chairman

**ATTEST:** \_\_\_\_\_  
James M. Swisher, Jr.  
Clerk of Court  
(SEAL)

Approved as to form and legality:

\_\_\_\_\_  
Joel F. Foreman, County Attorney

Signed, sealed and delivered  
in the presence of:

**LAKE CITY 47, LLC**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print or Type Name

By: \_\_\_\_\_

Print: \_\_\_\_\_

Title: \_\_\_\_\_

**STATE OF** \_\_\_\_\_

**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2025, by \_\_\_\_\_ as \_\_\_\_\_ of **LAKE CITY 47, LLC** on behalf of the corporation, who is personally known to me or who has produced a Florida driver's license as identification.

(NOTARIAL SEAL)

\_\_\_\_\_  
Notary Public, State of Florida

My Commission Expires:

EXHIBIT "A" – SITE

