

**FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY
PROPERTY AND BUSINESS INVESTMENT IMPROVEMENT PROGRAM
AGREEMENT**

THIS AGREEMENT is made and entered into this _____ day of _____, 2017 by and between:

**FORT LAUDERDALE COMMUNITY
REDEVELOPMENT AGENCY**, a Community
Redevelopment Agency created pursuant to Chapter
163, Part III, Florida Statutes, hereinafter referred to
as "Agency",

and

INVASIVE SPECIES BREWING, LLC., a Florida
limited liability company, hereinafter referred to as
"Developer",

WHEREAS, pursuant to Motion, approved at its meeting of October 15, 2013, the Agency authorized the creation of the Property and Business Improvement Program Agreement ("Program"); and

WHEREAS, the Program was subsequently amended by Motion on June 7, 2016; and

WHEREAS, the Developer is a tenant at the property located at 726 NE 2nd Avenue, Fort Lauderdale, Florida and desires to develop the Project (as defined herein); and

WHEREAS, to encourage economic development within the Area, the Agency will contribute funds to be applied to completion of the Project; and

WHEREAS, the Agency and the Developer are desirous of entering into this Agreement to effectuate the development of the Project; and

WHEREAS, on April 11, 2017, the Advisory Board, as defined below, recommended approval of a funding for this Project for funds under the Program; and

WHEREAS, on _____, 2017, the Agency authorized execution of this Agreement in an amount not to exceed \$85,557.00;

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

ARTICLE 1
RECITALS

1.1 The foregoing recitals are true and correct are hereby incorporated herein.

ARTICLE 2
DEFINITIONS

2.1 For the purposes of this Agreement the following initially capitalized terms when used in this Agreement (except as herein and otherwise expressly provided or required by the context) shall have the following meanings:

2.2 Advisory Board. The Northwest Progresso Flagler Heights Redevelopment Advisory Board.

2.3 Act. Part III, Chapter 163, Florida Statutes, and any amendments or revisions thereto.

2.4 Agency. The Fort Lauderdale Community Redevelopment Agency, and its successors or assigns.

2.5 Agency Funds or Funding. The lesser of Eighty Five Thousand Five Hundred Fifty Seven and No/100 Dollars (\$85,557.00) or 75% of the Project Improvement Cost.

2.6 Agreement. This Agreement and any exhibits or amendments thereto.

2.7 Area or Community Redevelopment Area. The community redevelopment area, known and referred to as the Northwest-Progresso-Flagler Heights Redevelopment Area, located within the corporate limits of the City and constituting an area in which conditions of blight exist and in which the Agency may carry out community redevelopment projects pursuant to Part III, Chapter 163, Florida Statutes, as amended, as found and declared by the City Commission in this Resolution No. 95-86 adopted on June 20, 1995, as amended by Resolution No. 01-121, adopted on July 10, 2001, and established as the area of operation of the Agency by Resolution No. 95-86 and for which a community redevelopment plan for the Northwest Progresso Flagler Heights Redevelopment Area was approved by the City Commission in Resolution No. 95-170 on November 7, 1995, as amended on May 15, 2001 by Resolution No. 01-86 and as subsequently amended by Resolution 13-137 and as amended by Resolution 16-52 on March 15, 2016 ("Plan").

2.8 Authorized Representative. For Agency, the Executive Director of the Agency. For Developer, Christopher Bellus. The Authorized Representative shall be the person designated and appointed to act on behalf of a party as provided in this Agreement. In the administration of this Agreement, as contrasted with matters of policy, all parties may rely upon instructions or determinations made by the Authorized

Representative to the extent not in conflict with the terms of this Agreement.

2.9 Building Permit. The one or more permits, required by the City or any other applicable governmental authority having jurisdiction over the Project, to be issued after the Permits have been obtained, but required before commencement of any construction of the Project, including demolition of any structure located on the Project Site.

2.10 Certificate of Occupancy. Means the certificate of occupancy or certificate of completion issued by the City or other appropriate Governmental Authority for the entire Project to be properly permitted, occupied, opened for business and used as contemplated by this Agreement.

2.11 City. The City of Fort Lauderdale, a Florida municipal corporation, and its successors and/or assigns, and any officers, employees and agents thereof.

2.12 Commencement Date. The date upon which the Developer issues a notice to proceed to the Contractor to commence construction of the Project, which date shall be identified by the Developer in a notice to Agency.

2.13 Completion Date. The later date on which the construction of the Project has been substantially completed in accordance with this Agreement as evidenced by a letter executed by the Agency Authorized Representative, and a final Certificate of Occupancy.

2.14 Contractor. One or more individuals or firms licensed as a general contractor by the State of Florida, bonded to the extent required by applicable law, and hired by the Developer to construct any part of or the entire Project, or both.

2.15 Construction Contract. Contract or contracts between the Developer and the Contractor for the construction of all or any part of the Project.

2.16 Construction Period. The period of time beginning on the Commencement Date and ending on the Completion Date, as provided in the Project Schedule.

2.17 Developer. Invasive Species Brewing LLC, a Florida limited liability company, or its successors or assigns.

2.18 Developer's Architect. Such individuals, partnerships, firms or other persons retained by Developer as architects to prepare the plans and specifications for the Project, and any engineers, planners, designers, consultants, or others retained by the Developer or any architect retained by the Developer in connection with the preparation thereof.

2.19 Developer Interests. The Developer's interest in the Project Site and all improvements thereon, this Agreement and all related or appurtenant property and rights.

2.20 Effective Date. The date on which this Agreement is executed by both parties as dated at the beginning of this Agreement.

2.21 Executive Director. The Executive Director of the Agency as designated and appointed by the governing body of the Agency.

2.22 Exhibits. The exhibits attached hereto and made a part of this Agreement.

2.23 Florida Statutes. References to Florida Statutes herein are to Florida Statutes (2016), as same shall be amended from time to time.

2.24 Force Majeure. The following described events that result in delays in any performance contemplated by and set forth in this Agreement: fire, flood, earthquake, hurricane; unavailability of labor, materials, equipment or fuel; war, declaration of hostilities, terrorist attack, revolt, civil strife, altercation or commotion, strike, labor dispute, or epidemic; archaeological excavation; lack of or failure of transportation facilities; any law, order, proclamation, regulation, or ordinance of any government or any subdivision thereof except the City, or acts of God.

2.25 Including. As used herein, the term “include,” “including” and similar terms shall be construed as if followed by the words “without limitation.”

2.26. Project. As used herein, project is defined as interior improvements to the property located at 726 NE 2nd Avenue, Fort Lauderdale, Florida, including upgrades to the air conditioning and electrical systems along with purchase of brewery equipment to support the operations of an artisans brew pub at the Property.

2.27 Project Improvement Cost. Costs for the Project that are eligible for reimbursement with Agency Funds as shown on Exhibit “D” up to a maximum of 75% of the total Project Improvement Costs for the Project or \$85,557 (whichever is less), including the cost of material and labor for building and site improvements contemplated by this Agreement, development permitting cost and architectural and engineering design fees. The Developer has represented that the Project Improvement Cost is estimated to be over \$360,000.00. An updated accounting of the Project Improvement Cost will be provided to the Agency in conjunction with Developer reimbursement request for Agency Funds

2.28 Loan Closing Date/ Closing Date/ Forgivable Loan Closing Date. The date the Developer and Agency close on the Agency Funding for the forgivable loan as described in Article 6.1, which date shall be no later than as provided in the Project Schedule.

2.29 Permits. Any permits, licenses, certificates or other approvals or consents of the City or any other governmental authority having jurisdiction over the Project or the Project Site required to be issued or granted before issuance of the Building Permit and commencement of construction of the Project, including, without limitation, approvals or consents relating to the site plan, zoning, land use, or environmental regulations.

2.30 Plans and Specifications. Architectural, engineering and construction documents constituting the concept documents, preliminary plans and drawings, schematic design documents, design development documents and construction documents for the Project prepared by the Developer's Architect.

2.31 Project Schedule. The schedule for the commencement and completion of construction of the Project, which is attached hereto as Exhibit "C".

2.32 Project Site. The property located at 726 NE 2nd Avenue, Fort Lauderdale, FL and more particularly described in Exhibit "A".

2.33 Site and Project Plans. Design plans, drawings, and other descriptions of the Project indicating the size and location of the Developer's proposed improvements to the Project Site which is attached hereto as Exhibit "B", as the same may be amended as approved by Agency subject to development review requirements under the City's Unified Land Development Regulations (ULDR) as applicable.

2.34 ULDR. The City of Fort Lauderdale Unified Land Development Regulations.

2.35 Use of Words and Phrases. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the singular shall include the plural as well as the singular number, and the word "person" shall include corporations and associations, including public bodies, as well as natural persons. "Herein," "hereby," "hereunder," "hereof," "hereinbefore," "hereinafter" and other equivalent words refer to this Agreement and not solely to the particular portion thereof in which any such word is used.

ARTICLE 3 FINDINGS

3.1. Findings. The Agency and the Developer do hereby find and acknowledge the following as of the Effective Date:

(a) The Developer represents that it leases the Project Site legally described as follows:

See Exhibit "A" attached hereto
and made a part hereof,

and more generally known as:

726 NE 2nd Avenue, Fort Lauderdale, FL 33304

(b) The Agency desires to encourage and assist redevelopment within the Area, and it is necessary for the Agency to financially assist projects providing such commercial use in the Area.

(c) The Developer qualifies for financial assistance under the Agency's Program as approved by the Agency.

(d) The Developer needs assistance from the Agency and that but for the commitment by the Agency to loan funds as provided herein to be used to pay costs of developing the Project, the Developer would be unable to develop the Project as contemplated by this Agreement.

(e) The Project is necessary for carrying out the community redevelopment objectives in the Area as set forth in the Plan.

(f) The public benefits accruing from the Project (i) warrant the contribution and expenditure of the Agency Funds, (ii) are for a public purpose, (iii) are in the public interest, and (iv) further the goals and objectives of the Plan.

ARTICLE 4 PROJECT SITE

4.1 The Developer represents to the Agency that the Project Site is appropriate and available for development of the Project thereon.

4.2 The Developer represents to the Agency that the Project Site does not contain any adverse environmental conditions that will prevent or adversely affect development of the Project thereon or the use of the Project as described in this Development Agreement following the Completion Date.

4.3 The Developer covenants and agrees with the Agency that it is under a lease Agreement with the owner of the property and is the tenant and shall continue to lease the Project Site for a period of no less than five (5) years commencing on the Project Completion Date. During this five year period, the Developer agrees to submit on the annual anniversary of the Effective Date of the Agreement an affidavit executed by the Developer that the Project has not been sold. The project shall be used only for non-residential uses unless approved by the Agency. Further Developer agrees that the building shall not be used for those non permitted uses as provided in Section 47-12 of the ULDR and shall not be used for the following (i) "adult uses" as such term is defined in Section 47-18.2 of the ULDR; (ii) tattoo parlors; or (iii) massage parlors (other than as an ancillary use to a health club or beauty salon or beauty space; or (iv) liquor store or bar; or convenience kiosk as provided in the ULDR, during a five (5) year term commencing on Project Completion Date and will execute at Closing a restrictive covenant to be recorded in the public records of Broward County evidencing these restrictions.

ARTICLE 5 PROJECT PLANS AND GOVERNMENTAL APPROVALS

5.1 Site and Project Plans.

(a) The Developer will submit the project plans to the City, if required by and in accordance with the Unified Land Development Regulations and will diligently continue the review process until the project plans are approved by the City. The project plans shall be in substantial compliance with graphic representations of the Project by the Developer attached as Exhibit B.

5.2 Permits. The Developer shall file, on or before the time provided in the Project Schedule, the Plans and Specifications to the City for review and approval in accordance with its customary procedures for review of plans and specifications required for issuance of any of the Permits and issuance of the Building Permit. Developer shall be responsible for any fees and costs associated with the application and approval of the required Permits.

5.3 Agency Assistance.

(a) The Agency's staff assistance and cooperation with the Developer contemplated shall not affect the City's right to act on regulatory matters in its governmental capacity in accordance with all applicable laws or ordinances. Nothing in this Agreement shall be construed or deemed to contractually or otherwise obligate the City to enact any ordinance or take any other regulatory action.

(b) The permitting, licensing and other regulatory approvals by the City shall be in accordance with the established procedures and requirements of the City for projects of a similar type and nature as the Project.

ARTICLE 6
PROJECT FINANCING

6.1 Project Financing. The Developer represents that in addition to Agency funds it will fund the remainder of the Project through its own funds or through an additional project lender.

6.2 Agency Funds-Forgivable Loan.

(a) Pursuant to the Agency's Program and the calculations submitted by the Developer and in consideration of the Developer developing the Project in accordance with the terms of this Agreement, the Agency agrees to loan to the Developer for the Project, the lesser of Eighty Five Thousand Five Hundred Fifty Seven and No/100 Dollars (\$85,557.00) or 75% of the Project capital investment.

6.3 Interest Rate. The interest rate on the Principal amount of the loan shall be zero percent (0%) per annum, except in any event of default as described in Paragraph 15.

6.4 Term of Repayment.

Payment on the principal amount of the loan shall not be required so long as the property not sold or transferred and is maintained as the Project and not in default, for a

five (5) year period following the Completion Date. The loan will be forgiven five (5) years after the Project Completion Date. Repayment will become due and payable upon sale, or transfer of the Property during the five (5) year period or a default of the terms, including failure to create jobs, of this Agreement occurs. The maximum legal interest rate shall be applied to the principal amount due and owing commencing thirty (30) days after the date of an event of default. If no sale, transfer or other event of default occurs during the five (5) year period, the terms of this encumbrance shall be satisfied and the Property Owner shall be issued a Satisfaction of Mortgage executed by the Agency.

(a) Closing on Agency Funds. The Closing on Agency Funds for the forgivable loan shall occur on the date provided in the Project Schedule. As a condition to the Closing, Developer shall have entered into a Construction Contract executed by Developer and a Contractor for construction of the Project in accordance with the provisions of this Agreement. The Project Improvement Cost including the construction cost of the Project as shown in the executed Construction Contract and soft cost relating to construction consisting of permitting cost and architectural and engineering fees shall be used in the formula outlined herein to determine the amount of the loan.

The total amount of Agency Funds shall be calculated at the time of Closing. In no event will the Agency Funds exceed the lesser of \$85,557.00 or 75% of the total Project Improvement Cost.

(b) Additional Conditions Precedent to the Agency's Obligation to Pay the Agency Funds. The duty of the Agency to pay the Agency Funds, and Agency's other duties under the terms, covenants, and conditions of this Agreement, are expressly subject to the fulfillment to the satisfaction of, or waiver as provided herein, prior to Closing of any of the Agency Funds of the conditions precedent set forth in this subsection (d). The Developer hereby covenants and agrees to satisfy each of the following obligations on or before the Closing Date, unless waived in writing by the Agency as to each covenant to be performed by the Developer.

The Developer shall have shown:

(1) Evidence that there is sufficient funding and interest held by the Developer in the Project Site to secure the completion of the Project including a copy of the lease showing that Developer is the tenant under a lease Agreement with the owner of the property and an affidavit of outstanding liens and mortgages on the Project Site.

(2) The site plan approval by the City, if required, and the Agency; and

(3) The Permits approved by the City or other appropriate governmental authority; and

(4) A Construction Contract with the Contractor for construction of the Project, a copy of which shall have been delivered to and approved by the Agency on or before the Closing Date.

(5) The Owner has executed a restrictive covenant in substantially the form attached as Exhibit "E" to be recorded in the public records of Broward County with the provisions of Article 4.3.

(6) The Developer and Owner execute a mortgage and UCC-1 statement, if necessary, in substantially the form attached as Exhibit "F" securing the Agency Loan in the total amount to be provided by the Agency as provided in this Agreement and Developer executes a note payable to Agency (with each disbursement) in substantially the form attached as Exhibit "G".

(7) No action or proceeding shall be pending (whether or not on appeal) or shall have been threatened, and no statute, regulation, rule or order of any federal, state or local governmental body shall be in effect or proposed, in each case, which in the good faith judgment of either party adversely affects (or if adopted, would adversely affect) the consummation of the transactions by the Developer contemplated by this Agreement; and

(8) The Developer shall not be in default of this Agreement; and

(9) Proof of all applicable insurance.

(c) It is understood and agreed that in the event that any of the conditions precedent provided in subsections (1) through (9) have not been met as provided on or before the Closing Date, then this Agreement may be terminated by Agency and be of no further force and effect.

(d) Security. City shall secure the loan for this Agreement with a second mortgage on the Project Site. Developer does unconditionally and irrevocably hereby grant, convey, transfer, bargain and assign to Agency a continuing first priority security interest in and a lien upon all of the Developer's right, title and interest in and to the assets of Developer located, situated and wherever present in the State of Florida, whether now owned or hereafter acquired (collectively "Collateral" or "Property"):

Whether such Collateral shall be presently in existence or whether it shall be acquired or created by Developer at any time hereafter, to remain in force so long as Developer is, in any manner, obligated to Agency.

Such security interest shall give Agency a continuing lien in, on, and to all said Collateral, and the products thereof, and any replacements, additions, accessions, or substitutions thereof, after-acquired property, and the accounts or proceeds or products arising from the sale or disposition of any Collateral of Developer including any returns thereof including, where applicable, the proceeds of insurance covering said Collateral or tort claims in connection with the Collateral or any substitutions, renewals and replacements therefor and all rights to receive any monies, payments or distributions from any person or source whatsoever in respect of the foregoing.

6.5 Closing. The Closing shall occur in the office of the Agency at which time evidence of all requirements shall be submitted and confirmed by the parties in writing. All applicable recording cost and taxes shall be paid by the Agency.

ARTICLE 7 PROJECT CONSTRUCTION

7.1 Contractor Prior to the Closing Date. The Developer shall enter into a Construction Contract with a Contractor and provide a copy of the Construction Contract to the Agency. The Contractor shall not be an agent or contractor for or of the Agency.

7.2 Construction of Project. The Developer shall cause construction of the Project to begin on or before the Commencement Date. Developer shall diligently continue such construction to the Completion Date and shall not abandon the Project site. The Project shall be constructed in accordance with the Plans and Specifications and the Permits.

7.3 Encumbrances. While the Project is under construction, the Developer shall notify the Agency promptly of any lien or encumbrance which has been asserted, created on or attached to the realty constituting all or part of the Project Site, whether by the involuntary act of the Developer or otherwise, including mechanics liens.

7.4 Inspection. Developer shall permit reasonable inspection of the subject Property by inspectors of the City, Agency or their agents, for determining compliance with all applicable governmental regulations and for the purpose of approving reimbursement request.

ARTICLE 8 ADDITIONAL FUNDS

8.1 Administration. In the event that the Developer selects a contractor whose costs otherwise exceed the policies and guidelines on determining the maximum reasonable costs for the Project or for contract items or additional work which are at the sole cost of the Developer, Developer shall provide evidence at the time of Closing that sufficient funds are available to complete the Project.

ARTICLE 9 DISBURSEMENTS

9.1 Procedures for Invoicing and Payment. During the development of the Project, Agency shall make disbursements for eligible expenses associated with the Project on a reimbursement basis as provided on Exhibit "D" and described as follows:

9.2 The Agency shall purchase the brewery equipment directly from the third party vendor mutually acceptable to both parties. The remaining funds shall be disbursed by the Agency Funds to the Developer on a reimbursement basis with a maximum of three request from the Developer upon receipt and review of invoices from the Developer for material or services paid for by the Developer, with supporting documentation in the form of cancelled checks paid by the Developer and an updated accounting of Project Improvement Cost. The first reimbursement may be requested when the Project is 33.3% completed. The second reimbursement may be requested when the project is 66.6% complete. The third (final) reimbursement may be requested when the project is 100% complete. The final invoice for reimbursement shall also be accompanied by proof of inspections and signoffs by the Building Official for the Project, final releases by the Contractor customary to construction and a Final Certificate of Occupancy or Completion Upon approval of the Agency staff, payment shall be made payable to the Developer.

ARTICLE 10 MAINTENANCE, REPAIR AND REPLACEMENT

10.1 Maintenance and Repairs by the Developer. The Developer shall, at its own expense and subject to reasonable construction conditions and activities, keep the Project and Project Site in good and clean order and condition and will promptly make all necessary or appropriate repairs, replacements and renewals, thereof, whether interior or exterior, structural or non-structural, ordinary or extraordinary, foreseen or unforeseen. All repairs, replacements and renewals shall be equal in quality and class to the original work. When making such repairs, replacements and renewals, the Developer shall comply, if legally required, with all laws, ordinances, codes and regulations then applicable to the Project or Project Site.

10.2 Waste. The Developer shall not permit, commit or suffer waste or impairment of the Project or the Project Site except as may be due to construction activity on the Project Site.

10.3 Project Alterations or Improvements. Before the Completion Date, the Developer may, from time to time, make such alterations and improvements, structural or otherwise, to the Project as the Developer deems desirable and in accordance with the Site and Project Plan and the Plans and Specifications; provided, however, that prior to the commencement of any such alterations or improvements of sufficient size and scope as to require a Building Permit, the Developer shall submit its plans and specifications for such alterations or improvements to the Agency for review in accordance with the appropriate provisions of this Agreement and receive approvals thereof from the Agency, City or both as required by the Unified Land Development Regulations prior to undertaking such alterations and improvements.

10.4 Post Completion Maintenance and Repair. Notwithstanding anything else contained in this Agreement, The Developer shall, at its own expense and subject to reasonable construction conditions and activities, keep the Project and Project Site in good and clean order and condition and will promptly make all necessary or appropriate

repairs, replacements and renewals, thereof, whether interior or exterior, structural or non-structural, ordinary or extraordinary, foreseen or unforeseen. All repairs, replacements and renewals shall be equal in quality and class to the original work. When making such repairs, replacements and renewals, the Developer shall comply, if legally required, with all laws, ordinances, codes and regulations then applicable to the Project or Project Site.

ARTICLE 11 INSURANCE

11.1 Insurance to be Carried by the Developer/Contractor. The Developer/Contractor shall purchase and maintain at its own expense, the following types and amounts of insurance, in forms and companies reasonably satisfactory to the Agency.

(a) During the Construction Period, the Developer, at its expense, shall keep all of the insurable buildings, property and equipment located on the Project Site insured under a Builder's Risk Insurance policy providing for "all risk property coverage" for loss or damage including the perils of fire, wind, flood, tropical storm or hurricane, theft, vandalism and malicious mischief. Such insurance shall be in a face amount not less than one hundred percent (100%) of the cost of construction of the Project, as set forth in the Construction Contract, and the insurer shall be obligated to pay one hundred percent (100%) of the cost of restoring the improvements constructed, from time to time, during the Construction Period. Each insurance policy shall include the Agency and such project lenders as request it as insured, as the interest of each may appear, and shall provide for loss to be payable to Developer or, to the extent required under the Project Financing, the project lenders.

(b) Following any Completion Date and during the term of this Agreement, the Developer or its successors, at their expense, shall keep all of the insurable buildings, structures, property and equipment on the Project Site insured under an All Risk property policy for loss or damage including the perils of fire, wind, flood, tropical storm or hurricane, theft, vandalism, and malicious mischief. Such insurance shall be in an amount of no less than the replacement value of said insurable real property, including structures, property and equipment. As provided in Article 11 for any loss or damage to the Project, to the extent that insurance proceeds are available and the necessary or contemplated repairs are feasible, the Developer shall repair any damage or destruction to the Project. Each insurance policy shall name the Agency and such project lenders as request it as additional insured and loss payee, as the interest of each may appear, and provide for the loss to be payable to the Developer or, to the extent provided, the project lenders.

(c) During the Construction Period, the Developer or Contractor shall secure and maintain or cause to be secured and maintained in full force and effect such commercial general liability insurance including coverage for operations, independent contractors, products, completed operations, broad form property damage and personal injury as will protect the Developer, the Agency, and their agents and employees from any and all

claims and damages for injury to persons or death or damage to any property of the Agency, or of the public, which may arise out of or in connection with the performance of any work or operations by the Developer in, on, under, or over the Project Site during the construction of the Project, whether said work or operations shall be by the Developer, the Contractor, or by anyone directly or indirectly contracted, employed or retained by any of them. The amounts of such insurance shall not be less than limits of \$1,000,000.00 per occurrence for injury to persons or death, or for property damage or such larger amount as determined by Developer. The limit of liability for personal injury shall be no less than \$1,000,000.00 and the limit of liability for contractual liability shall be no less than \$1,000,000.00. Each policy shall name the Agency and such project lenders, as request it, as additional insured.

(d) After any Completion Date and during the term of this Agreement, the Developer shall secure and maintain, or cause to be secured and maintained, in full force and effect, commercial general liability insurance, in an amount not less than \$500,000 per occurrence, and including coverage for premises, completed operations, independent contractors, broad form property damage and personal injury from any and all claims for damages for injury to persons or death, or for damage to any property of the Agency or the public which may arise out of the Developer's use and occupancy of the Project Site and the operation of the project on the Project Site. Developer may provide this insurance by adding the Agency and their agents and employees as an "additional insured" on any and all policies provided.

(e) During the Construction Period, the Contractor shall secure and maintain or cause to be secured and maintained in full force and effect auto liability insurance in compliance with State law.

(f) The Developer, Contractor and all subcontractors shall each secure and maintain in full force and effect Workers' Compensation insurance, if applicable, for all their respective personnel, employed at the site of the work or in any way connected with the work that is the subject of this Agreement if such insurance is required by law to be provided. The insurance required by this provision shall comply fully with the Florida Worker's Compensation law shall include statutory limits on worker's compensation, as well as Employees Liability Insurance with limits of no less than \$500,000.00 per occurrence.

(g) All insurance and lesser amounts for insurance need to be approved in writing by the City's Risk Manager based on City's insurance requirements for similarly situated developments.

11.2 Non-Cancellation Clause. All insurance policies or agreements required by Article 12.1 hereof shall provide that such policies or agreements cannot be substantially modified, canceled or terminated until after at least thirty (30) days' notice has been given to the Agency and the Developer, to the effect that such insurance policies or agreements are to be substantially modified (including the terms of such modification), canceled or terminated at a particular stated time thereafter.

11.3 Certificate of Insurance. The Developer shall provide or cause to be provided to the Agency policies or certificates of insurance or other acceptable proof of compliance with the insurance provisions of this Agreement at such times as shall be reasonably required and shall file replacement certificates thirty (30) days prior to expiration or termination of the required insurance during the term of this Agreement.

11.4 Right of Parties to Obtain Insurance. In the event the Developer at any time during the term of this Agreement refuses, neglects or fails to secure and maintain in full force and effect any or all of the insurance required by this Agreement, the Agency may procure or renew such insurance and after notice to the Developer that it must obtain such insurance within thirty (30) days of such notice, all amounts of money paid by the Agency for procurement or renewal of such insurance shall be due and payable forthwith by the Developer to the Agency to the extent either paid the cost of any such insurance together with interest, at the statutory rate, to the date of payment thereof by the Developer. The Agency shall notify the Developer in writing of the date, purposes, and amounts of any such payments made by it pursuant to this Article.

11.5 Non-Waiver of Developer's Obligations. No acceptance or approval of any insurance policy or policies by the Agency or the Developer shall relieve or release or be construed to relieve or release any other party from any liability, duty or obligation assumed by or imposed upon it by the provisions of this Agreement.

11.6 Reasonable Deductible. Any insurance policy required by this Article may contain a reasonable deductible provision provided advance notice of said deductible provision is given by the Developer to the Agency and approval from the Agency is given in writing, which approval shall not be unreasonably withheld or delayed. In the event that the Agency fails to approve or disapprove such deductible provision pursuant to this Article 11.6, within thirty (30) days of the notice from the Developer as required by this Article 11.6, such failure shall be deemed an approval of such deductible provision by the Agency.

ARTICLE 12 REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE DEVELOPER

12.1 Representations and Warranties. The Developer represents and warrants to the Agency that each of the following statements are presently true and accurate.

(a) The Developer is a limited liability company created pursuant to the laws of the State of Florida, duly organized and validly existing, and has all requisite power and authority to carry on its business as now conducted, to own or hold under lease or otherwise, its properties and to enter into and perform its obligations hereunder and under each instrument described herein to which it is or will be a party.

(b) This Agreement and each of the Exhibits have been duly authorized by all necessary action on the part of, and have been duly executed and delivered by the Developer and neither the execution and delivery thereof, nor its compliance with the

terms and provisions of this Agreement at any time such action is necessary (i) requires the approval and consent of any other party, except such as have been duly obtained, certified copies thereof having been delivered to the Agency, or (ii) contravenes any existing law, judgment, governmental rule, regulation or order applicable to or binding on the Developer, or (iii) contravenes or results in any breach of, default under, or the creation of, any lien or encumbrance upon any property of the Developer under any indenture, mortgage, deed of trust, bank loan or credit agreement, or any other agreement or instrument in existence on the date of this Agreement to which the Developer is a party.

(c) This Agreement and each of the Exhibits hereto constitute legal, valid and binding obligations of the Developer enforceable against the Developer in accordance with the terms thereof, except as such enforceability may be limited by applicable bankruptcy, insolvency or similar laws from time to time in effect which affect creditors' rights generally and subject to usual equitable principles in the event that equitable remedies are involved.

(d) There are no pending, or to the knowledge of the Developer, threatened actions or proceedings before any court or administrative agency against the Developer, or against any officer, employee, partner or shareholder of the Developer, which question the validity of this Agreement or any Exhibit hereto, or which are likely in any case, or in the aggregate, to materially adversely affect the consummation of the transactions contemplated hereunder or the financial condition of the Developer.

(e) All written information and other documentation relating to the Project and the Developer delivered by the Developer to the Agency are true and correct to the extent such information and documentation has not been superseded by this Agreement.

(f) The chief place of business and offices of the Developer are in Broward County, Florida, and the office where it keeps its records concerning the Project and all contracts, licenses and similar documents or instruments relating thereto is in Broward County, Florida.

12.2 Covenants. In addition to covenants of the Developer expressly set forth within the four corners of this Agreement, including all exhibits, attachments and addenda, the Developer covenants with the Agency that:

(a) During the term of this Agreement, the Developer shall cause to occur and continue to be in effect at the appropriate times as contemplated by this Agreement the following:

(1) all governmental permits, licenses and approvals necessary for the construction or operation by the Developer of the Project that are the responsibility of the Developer to obtain;

(2) construction of the Project;

- (3) financing necessary to complete the Project;
- (4) all insurance as required by Article 11 hereof;

(b) The Developer shall perform, or cause to be performed, the construction, development, and operation of the Project in accordance with the requirements of this Agreement will not violate any laws, ordinances, rules, regulations or orders applicable thereto.

(c) The Developer shall use, or cause to be used, and operate or cause to be operated, the Project in accordance with this Agreement. All other principal or accessory uses are prohibited unless expressly permitted by the Agency pursuant to Developers request. This restriction may, in the discretion of the Agency, be included in restrictive covenants running with the land, executed by Developer and recorded in the Public Records of Broward County.

(d) The Developer shall maintain and repair the Project after the Completion Date.

12.3 Developer Good Faith Efforts: The Developer shall create four (4) jobs, two (2) of which shall be hired within two (2) years of completion and all of which shall be residents from the Northwest-Progresso Flagler-Heights Community Redevelopment (NPF CRA) Area. Developer will be required to report to the Agency annually on its hiring efforts for a period of five (5) years following Project Completion by providing a report on a form prepared by the Authorized Representative. Good faith efforts means that the Developer through their solicitation and advertising for jobs have tried to hire employees from the NPF CRA Area. .

ARTICLE 13 REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE AGENCY

13.1 Representation and Warranties. The Agency represents and warrants to the Developer that each of the following statements is presently, and will during the term of this Agreement be, true and accurate.

(a) The Agency is a validly existing body politic and corporate authority under the laws of the State of Florida, has all requisite corporate power and authority to carry on its business as now conducted and to perform its obligations under this Agreement and each document contemplated hereunder to which it is or will be a party.

(b) This Agreement and each of the Exhibits have been duly authorized by all necessary action on the part of, and has been or will be duly executed and delivered by the Agency, and neither the execution and delivery of this Agreement nor the Agency's compliance with the terms and provisions of said Agreement (i) requires the approval and consent of any other party, except such as have been duly obtained and certified copies thereof having been delivered to the Developer, or (ii) contravenes any existing law, judgment, governmental rule, regulation or order applicable to or binding on the

Agency, or (iii) contravenes or results in any breach of, default under, or the creation of any lien or encumbrance upon any part of the Agency, under any indenture, mortgage, deed of trust, bond(s), note(s), loan or credit agreement, ordinance(s), resolution(s), interlocal agreement, regulation(s), code(s), or policy(ies), or any other agreement or instrument to which the Agency is a party.

(c) This Agreement and each of the Exhibits hereto, will constitute a legal, valid and binding obligation of the Agency enforceable against the Agency in accordance with the terms thereof.

(d) There are no pending or, to the knowledge of the Agency, threatened actions or proceedings before any court or administrative agency to which the Agency is a party questioning the validity of this Agreement or any document or action contemplated hereunder, or which are likely in any case or in the aggregate to materially adversely affect the consummation of the transactions contemplated hereunder or the financial condition of the Agency.

(e) No further action, notice, public hearing, or other prerequisite or condition is required to be initiated, commenced, undertaken, completed, or waived prior to the approval and execution by the Agency of this Agreement.

ARTICLE 14 DEFAULT; TERMINATION

14.1 Default by the Developer.

(a) There shall be an “event of default” by the Developer under this Agreement upon the occurrence of any one or more of the following:

(1) The Developer shall fail to perform or comply with any provision of this Agreement and such failure materially and adversely affects the successful and timely development and completion of the Project or materially and adversely affects the rights, duties or responsibilities of the Agency under this Agreement and such failure shall continue for more than sixty (60) days after the Agency shall have given the Developer written notice of such failure (hereinafter sometimes referred to as the “non-monetary default cure period”); provided, however, that if such failure can reasonably be cured within said sixty (60) days of said notice by the Agency, then the event of default under this paragraph shall be suspended if and for so long as the Developer proceeds diligently to cure such default within the said sixty (60) days and diligently continues to proceed with curing such default until so cured.

(2) Developer fails to complete the Project by the date shown in the Project Schedule, unless extended by the Agency.

3) Owner sells or otherwise transfers the Property prior to the expiration of a five (5) year term as described in this Agreement.

(b) Upon the occurrence of an event described in Article 14.1(a) hereof, but subject to the rights of any project lender, the Agency may, at any time thereafter if such event of default has not been cured, at its election bring an action in a court of competent jurisdiction for specific performance by the Developer, or other injunctive relief including repayment of funds contributed by Agency, to the fullest extent permitted by law, or give a written notice of termination of this Agreement to the Developer, and on the date specified in such notice, this Agreement shall terminate and all rights of the Developer hereunder shall cease and Agency shall be released from any and all obligations, unless before such date all other events of default by the Developer hereunder occurring or existing at the time shall have been cured, however, that this Agreement may not be terminated by the Agency unless and until the project lender has notified the Agency of their election not to cure said defaults. Agency must be provided the name, title and address of project lender by Developer as a condition of this obligation not to terminate.

14.2 Default by the Agency; Remedies.

(a) There shall be an “event of default” by the Agency under this Agreement upon the occurrence of the following: Provided all conditions precedent have been satisfied or waived, the Agency shall fail to timely pay the amounts of the Agency Funds to the Developer set forth in this Agreement, or if any representation and warranty of the Agency hereunder fails to be true and correct, and such failure adversely affects the Developer or the Project and such failure shall continue for a period of forty-five (45) days after the Developer shall have given the Agency written notice of such failure; provided, however, that if such failure can reasonably be cured within said forty-five (45) days, then the event of default under this Article shall be suspended if and for so long as the Agency proceeds diligently to cure such default within the said forty-five (45) days and diligently continues to proceed with curing such default until so cured.

(b) Upon the occurrence of an event described in Article 14.1(a), but subject to the rights of any project lender, the Developer may, at any time thereafter, at its election either institute an action for specific performance of the Agency’s obligations hereunder, or other injunctive relief, to the fullest extent permitted by law, or give a written notice of termination of this Agreement to the Agency, and on the date specified in such notice, which shall be not less than forty-five (45) days, this Agreement shall terminate and all rights of the Agency hereunder shall cease and the Developer shall be released from any and all obligations hereunder, unless before such date sums payable to the Developer under this Agreement shall have been paid and all other defaults by the Agency hereunder existing at that time shall have been remedied, including, without limitation, such damages or suits for damages to which the Developer may be entitled as a result of any breach or event of default by the Agency. Notwithstanding, in any action, suit, cause of action or litigation for damages, the Agency liability shall not exceed \$50,000.00 which shall include reasonable attorney’s fees and costs.

14.3 Obligations, Rights and Remedies Cumulative. The specified rights and remedies to which either the Agency or the Developer may resort under the terms of this Agreement are in addition to any other remedies or means of redress to which the

Agency or the Developer may lawfully be entitled at law or in equity.

14.4 Non-Action on Failure to Observe Provisions of this Agreement. The failure of the Agency or the Developer to insist upon strict performance of any term, covenant, condition or provision of this Agreement shall not be deemed a waiver of any right or remedy that the Agency or the Developer may have, and shall not be deemed a waiver of a subsequent default or nonperformance of such time, covenant, condition or provision.

ARTICLE 15 FORCE MAJEURE

15.1 Force Majeure. If any party is delayed in the performance of any act or obligation pursuant to or required by this Agreement as a result of any one or more of the events of Force Majeure which are beyond the control of the party being delayed, the time for required substantial completion of such act or obligation shall be extended by the number of calendar days equal to the total number of calendar days, if any, that such party is actually delayed by such event(s) of Force Majeure. The party seeking excuse for nonperformance and delay in performance as the result of an occurrence of an event of Force Majeure shall give written notice to the other party and the project lender, specifying the cost of the anticipated delay and its actual or anticipated duration, and if such delay shall be continuing thereafter no less than bi-weekly so long as such event of Force Majeure continues, similar written notice stating that the condition continues and its actual or anticipated duration. Any party seeking delay in nonperformance due to an event of Force Majeure shall use its best efforts to rectify or limit the effect of any condition causing such delay and shall cooperate with the other parties, except for the incidence of unreasonable additional costs and expenses, to overcome any delay that has resulted.

ARTICLE 16 INDEMNIFICATION

16.1 Indemnification.

(a) For consideration of Ten Dollars (\$10.00) and other good and valuable consideration herein provided, the receipt of which is hereby acknowledged by the Developer, the Developer agrees to indemnify, defend and hold harmless the Agency, its respective agents, officers, or employees from any and all liabilities, damages, penalties, judgments, claims, demands, costs, losses, expenses or attorneys' fees through appellate proceedings, arising out of this Agreement, or by reason of any act or omission of the Developer, its agents, employees or contractors arising out of, in connection with or by reason of, the performance of any and all obligations covered by this Agreement, or which are alleged to have arisen out of, in connection with or by reason of, the performance of any and all obligations covered by this Agreement, or which are alleged to have arisen out of, in connection with, or by reason of, the performance or non-performance of such obligations. Developer further agrees to investigate, handle, respond to, provide defense for, and defend (with counsel selected

by Agency) any such claims at its sole expense and agrees to bear all other costs and expenses related thereto even if the claim is groundless, false or fraudulent and if called upon by the Agency, Developer shall assume and defend not only itself but also the Agency in connection with any claims, suits or causes of action, and any such defense shall be at no cost or expense whatsoever to Agency, provided that Agency, exercisable by Agency's General Counsel (the "Risk Manager") shall retain the right to select counsel of its own choosing.

(b) The Developer's indemnification under subsection (a) shall survive the Completion Date or termination of this Agreement.

(c) The Developer's indemnity hereunder is in addition to; and not limited by any insurance policy and is not and shall not be interpreted as an insuring agreement between or among the parties to this agreement, nor as a waiver of sovereign immunity for any party entitled to assert the defense of sovereign immunity.

ARTICLE 17
MISCELLANEOUS

17.1 Notices.

(a) Unless and to the extent otherwise provided for in this Agreement, all notices, demands, requests for approvals or other communications which may be or are required to be given by either party to the other(s) in writing shall be deemed given and delivered on the date delivered in person or on the fourth (4th) business day after being mailed by registered or certified mail, postage prepaid, return receipt requested, or on the first (1st) business day after being sent by nationally recognized overnight courier service and addressed:

DEVELOPER: Invasive Species Brewing, LLC
901 Progresso Drive, Suite 101
Fort Lauderdale, Florida 33304
ATTN: Christopher Bellus

AGENCY: Fort Lauderdale Community Redevelopment Agency
100 North Andrews Avenue, 7th Floor
Fort Lauderdale, FL 33301
Attention: Executive Director

With a copy to: City Attorney's Office
City of Fort Lauderdale
100 North Andrews Avenue, 7th Floor
Fort Lauderdale, FL 33301

(b) The person and address to which notices are to be sent may be changed from time to time by written notice to such effect delivered to the other parties hereto. Until such a notice of change is received, a party may rely upon the last person or address given.

17.2 Severability. If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected thereby if such remainder would then continue to conform to the requirements of applicable laws and if the remainder of this Agreement can substantially be reasonably performed without material hardship, so as to accomplish the intent and the goals of the parties hereto.

17.3 Applicable Law. The laws of the State of Florida shall govern the validity, performance and enforcement of this Agreement.

17.4 Not An Offer. The submission of this Agreement to the parties hereto for examination thereby does not and did not constitute an offer to sell or lease, or a reservation of or option for the Project Site, or any part thereof.

17.5 Agreement Negotiated by All Parties. This Agreement has been negotiated by the Agency and the Developer, and this Agreement shall not be deemed to have been prepared by either the Agency or the Developer, but by all equally.

17.6 Complete Agreement. This Agreement constitutes the full and complete agreement between the parties hereto, and supersedes and controls any and all prior agreements, understandings, representations, and statements, whether written or oral.

17.7 Submission to Jurisdiction.

(a) Each party to this Agreement hereby submits to the jurisdiction of the State of Florida, Broward County and the courts thereof and to the jurisdiction of the United States District Court for the Southern District of Florida, for the purposes of any suit, action or other proceeding arising out of or relating to this Agreement, and hereby agrees not to assert by way of a motion as a defense or otherwise that such action is brought in an inconvenient forum or that the venue of such action is improper or that the subject matter thereof may not be enforced in or by such courts.

(b) If at any time during the term of this Agreement the Developer is not a resident of the State of Florida (including not being a corporation, partnership or other legal entity authorized to do business in the State of Florida) or has no officer, employee, agent, or general partner thereof available for service of process as a resident of the State of Florida, or if any assignee or successor thereof shall not be a resident of the State of Florida (including not being a corporation, partnership or other legal entity authorized to do business in the State of Florida) or shall have no officer, employee, agent, or general partner available for service of process in the State of Florida, the Developer hereby designates the Secretary of State of the State of Florida as its agent for the service of process in any court proceeding between it and the Agency arising out of or related to this Agreement, and such service shall be made as provided by the laws of the State of Florida for service upon a non-resident; provided, however, that at the time of service on the Secretary of State, a copy of the pleading, instrument, or other document served on the Secretary of State shall be mailed by prepaid, registered mail, return receipt requested, to the Developer (or its successors or assigns) at the address for notices as

provided in this Article or such address as may have been provided as authorized in this Article.

17.8 Estoppel Certificates. The Developer or the Agency shall, from time to time, upon not less than twenty (20) days prior notice by any other party to this Agreement, execute, acknowledge and deliver to the other parties a statement in recordable form certifying that this Agreement is unmodified and in full force and effect (or if there has any modification that the same as so modified is in full force and effect and setting forth such modification), the dates to which any charges have been paid in advance, if any, and, to the knowledge of such party, that neither it nor any other party is then in default hereof, (or if a party is then in default hereof, stating the nature and details of such default) and certifying as to such other matters as are reasonably requested by the party requesting the statement in question. The Authorized Representative of the party is authorized to execute such statement on behalf of such party. It is the intent of the parties hereto that any such statement delivered pursuant to this Article may be relied upon by the other parties hereto and current or prospective project lenders or any prospective purchaser, mortgagee, assignee of any mortgage or assignee of the respective interests in the Project, if any, of either party hereto. It is agreed that Developer shall pay Agency for the time and costs associated with the production of an estoppel letter and shall pay to Agency's estimated cost of producing the letter prior to Agency commencing the production of such letter.

17.9 Captions. The Article and Section headings and captions of this Agreement and the table of contents preceding this Agreement are for convenience and reference only and in no way define, limit, or describe the scope or intent of this Agreement, or any part thereof, or in any way affect this Agreement, or construe any Article or Section hereof.

17.10 Successors and Assigns.

(a) The Developer may not assign any or all of its rights, duties and obligations under this Agreement to any other person unless and until the Agency has agreed to such assignment. The Agency may assign this Agreement to the City or to any successor to the Agency at any time without any prior approval by the Developer, provided that notice of such assignment shall be given by the Agency to the Developer as provided in Article 16.1.

(b) The terms herein contained shall bind and inure to the benefit of the Agency and its successors and assigns and the Developer and its successors and assigns, except as may be otherwise specifically provided herein.

17.11 Holidays. It is hereby agreed and declared that whenever a notice or performance under the terms of this Agreement is to be made or given on a Saturday or Sunday or on a legal holiday observed in the City of Fort Lauderdale, Florida, it shall be postponed to the next following business day not a Saturday, Sunday, or legal holiday.

17.12 Exhibits. Each Exhibit referred to in and attached to this Agreement is an

essential part of and is incorporated as a part of this Agreement. The Exhibits, and any amendments or revisions thereto, even if not physically attached hereto, shall be treated as if a part of this Agreement.

17.13 No Brokers. The Agency and the Developer hereby represent, agree and acknowledge that, as of the date hereof, no real estate broker or other person is entitled to claim or to be paid a commission by the Agency or the Developer as a result of the execution and delivery of this Agreement, including any of the Exhibits, or any proposed improvement, use, disposition, lease, or conveyance of any or all of the Project Site.

17.14 Failure To Address Particular Matters. The failure of this Agreement to address a particular permit, condition, term, or restriction shall not relieve the Developer of the necessity of complying with the law governing said permitting requirements, conditions, term or restriction.

17.15 Developer Not Agent of Agency. During the term of this Agreement, the Developer and the Contractor are not individually or collectively, and shall not be deemed to be individually or collectively, an agent or contractor of the Agency. Nothing contained in the Agreement shall be construed or deemed to name, designate, or cause (directly, indirectly, or implicitly) the Developer or the Contractor to be an agent for the City or the Agency.

17.16 Recordation of Development Agreement. The Agency or the Developer may record this Agreement or a memorandum of this Agreement in the public records of Broward County, Florida, as soon as possible after the execution hereof and thereof. The party recording this Agreement or a memorandum of this Agreement shall pay the cost of such recording. Upon the termination or expiration of this Agreement and upon request of the Developer the Agency agrees to record in the public records of Broward County, Florida, a notice that this Agreement has terminated or expired and is no longer in effect.

17.17 Public Purpose. This Agreement satisfies, fulfills, and is pursuant to and for a public purpose and municipal purpose, is in the public interest, and is a proper exercise of the Agency's power under the Act.

17.18 Technical Amendments. If, due to minor inaccuracies in this Agreement or in any other agreement contemplated hereby, or changes are needed resulting from technical matters arising during the term of this Agreement, it becomes necessary to amend this Agreement to correct such minor inaccuracies or to make such technical changes, the parties agree that such changes which are required due to unforeseen events or circumstances or which do not change the substance of this Agreement, the Executive Director of the Agency, or his designee, is authorized to approve such changes and execute any required instruments to make and incorporate such amendment or change to this Agreement or any other agreement contemplated hereby.

17.19 Expiration of Agreement. Unless otherwise earlier terminated as provided herein, or by agreement of the parties, this Agreement shall expire on the Completion

Date, except for those provisions hereof that specifically state they survive the Completion Date.

17.20 Agency Approvals. Whenever Agency approval is required as provided in this Agreement, the Agency will not unreasonably withhold such approval.

17.21 Time of the Essence. In all matters affecting this Agreement, time is of the essence.

17.22 Not A Development Agreement. The parties acknowledge, agree and represent that this Agreement, including without limitation, any of the Exhibits, is not a development agreement as described in Sections 163.3220-163.3243, Florida Statutes.

17.23 Audit Right and Retention of Records

Agency shall have the right to audit the books, records, and accounts of

Developer that are related to this Agreement. Developer shall keep, and such books, records, and accounts as may be necessary in order to record complete and correct entries related to this Agreement. All books, records, and accounts of Developer shall be kept in written form, or in a form capable of conversion into written form within a reasonable time, and upon request to do so, Developer shall make same available at no cost to City in written form.

Developer shall preserve and make available, at reasonable times for examination and audit by Agency in Broward County, Florida, all financial records, supporting documents, statistical records, and any other documents pertinent to this Agreement for the required retention period of the Florida public records law, Chapter 119, Florida Statutes, as may be amended from time to time, if applicable, or, if the Florida Public Records Act is not applicable, for a minimum period of three (3) years after termination of this Agreement. If any audit has been initiated and audit findings have not been resolved at the end of the retention period or three (3) years, whichever is longer, the books, records, and accounts shall be retained until resolution of the audit findings. If the Florida public records law is determined by City to be applicable to Developer shall comply with all requirements thereof; however, Contractor and Contractor's subcontractors shall violate no confidentiality or non-disclosure requirement of either federal or state law. Any incomplete or incorrect entry in such books, records, and accounts shall be a basis for Agency's disallowance and recovery of any payment upon such entry.

The Developer shall maintain during the term of the contract all books of account, reports and records in accordance with generally accepted accounting practices and standards for records directly related to this contract.

17.24 Public Records.

Each party shall maintain its own respective records and documents associated with this Agreement in accordance with the records retention requirements applicable to public records. Each party shall be responsible for compliance with any public

documents request served upon it pursuant to Chapter 119, Florida Statutes, as same may be amended from time to time and any resultant award of attorney's fees for non-compliance with that law.

Developer and all contractors or subcontractors (the "**Contractor**") engaging in services in connection with construction and/or maintenance of the Project shall:

(a) Keep and maintain public records that ordinarily and necessarily would be required by Agency in order to perform the services rendered.

(b) Upon request from Agency's custodian of public records, provide Agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes (2016), as may be amended or revised, or as otherwise provided by law.

(c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law and as to Developer for the duration of the Agreement and as to Contractor for the duration of the contract term and following completion of said contract if Contractor does not transfer the records to Agency.

(d) Upon completion of said construction or maintenance at the Project, transfer, at no cost, to Agency all public records in possession of Developer or Contractor or keep and maintain public records required by Agency to perform the service. If Contractor transfers all public records to Agency upon completion of the Project, Developer and Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Developer or Contractor keeps and maintains public records upon completion of the Project, Developer and Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to Agency, upon request from Agency's custodian of public records, in a format that is compatible with the information technology systems of Agency.

If Developer or any contractor has questions regarding the application of Chapter 119, Florida Statutes, to Developer or Contractor's duty to provide public records relating to its contract, contact the Agency's custodian of public records by telephone at 954-828-5002 or by e-mail at PRRCONTRACT@FORTLAUDERDALE.GOV or by mail at 100 North Andrews Avenue, Fort Lauderdale, FL 33301 Attention: Custodian of Public Records.

17.25 Not A General Obligation. (a) Neither this Agreement nor the obligations imposed upon the Agency hereunder shall be or constitute an indebtedness or general obligation of the Agency or other Governmental Authority within the meaning of any constitutional, statutory or charter provisions requiring the Agency or other Governmental Authority to levy ad valorem taxes nor a lien upon any properties or funds of the Agency or other Governmental Authority. The Developer agrees that the obligation of the Agency to make any payments by the Agency to the Developer

pursuant to this Agreement shall be subordinate to the obligations of the Agency to pay debt service on any bonds to be issued by the Agency up to the principal amount of the first issuance of such bonds.

(b) Nothing contained herein shall be deemed, construed or applied to cause any Governmental Authority, specifically including the Agency, to waive its right to exercise its governmental power and authority or to consider any request causing the exercise of its governmental powers in any manner other than that which is customary for the exercise of such governmental powers.

IN WITNESS WHEREOF, the parties hereto have set their hands effective as of the date set forth in the introductory paragraph.

AGENCY:

WITNESSES:

FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163

[Witness print or type name]

By: _____
Lee R. Feldman, Executive Director

ATTEST:

Jeffrey A. Modarelli, CRA Secretary

APPROVED AS TO FORM:
Cynthia A. Everett, General Counsel

Lynn Solomon, Assistant General Counsel

WITNESSES:

[Witness print or type name]

[Witness print or type name]

[Witness print or type name]

[Witness print or type name]

PARTICIPANT:

INVASIVE SPECIES BREWING, LLC.,
Florida limited liability company

By: _____
Christopher Bellus, Manager

By: _____
Jordan Bellus, Manager

By: _____
Philip Gillis, Manager

By: _____
Joshua Levitt, Manager

STATE OF FLORIDA:

COUNTY OF BROWARD: The foregoing instrument was acknowledged before me this _____ day of _____ 2017, by Christopher Bellus, Jordan Bellus, Philip Gillis and Joshua Levitt as managers on behalf of INVASIVE SPECIES BREWING, LLC, a Florida limited liability company. He is personally known to me or has produced _____ as identification.

(SEAL)

Notary Public, State of Florida
(Signature of Notary taking Acknowledgment)

Name of Notary Typed, Printed or Stamped

My Commission Expires:
Commission Number

EXHIBIT "A"
LEGAL DESCRIPTION

Lots 37 and 38, Block 289, PROGRESSO, according to the map or plat thereof as recorded in Plat Book 2, Page 18, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

Tax ID 4942 34 07 1800

EXHIBIT "B"
PROPOSED PROJECT PLANS



Invasive Species Brewing

726 NE 2nd Ave
Ft. Lauderdale, Fl. 33304

Property and Business Improvement Program

Overall Project and Scope

Invasive Species Brewing Company will become the premier Artisan Brew Pub in South Florida and create an additional travel destination for the city of Ft Lauderdale. In addition to crafting world class beer, we plan to improve the Brew Pub concept with unique features inspired by years of industry experience. We will become the creative anchor of the Flagler Village District and inspire further development of an artistic and creative business community. Some highlights of the brewery include:

- Founded and independently owned by 4 Hollywood/Ft. Lauderdale natives with deep ties to the local community and local craft beer scene
- Oversized(50ft) Black Walnut Bar, Indoor and Outdoor seating, Open Flow
- 12 or more handcrafted beers on tap, brew shop with growlers, special release bottles, and merchandise for sale
- Extensive marketing program with food trucks, brewery tours, special beer releases, local bands/artists, and unique events
- 5 barrel brewhouse capable of crafting 70% Ales and 30% Lagers/Hybrids producing 500-2500 BBLS annually
- Advanced Barrel Aging Program, Open Fermentation, Brettanomyces Conditioning, and Lactobacillus Souring
- Promote Florida's natural resources and environmental responsibility

With almost ten combined years in the beer industry working with Rheingold Beer Co, Brown Distributing, and MIA Beer Co., Founder and Brewer, Josh Levitt knows the business of getting beer from grain to glass. Together with Funky Buddha Brewer and German educated Founder, Phil Gillis, and Brothers Jordan and Chris Bellus of Laser Wolf, a world renowned craft beer bar operating successfully in Progresso Village for over 5 years, they will leverage their passion and industry experience to create the premier brew pub in South Florida averaging 500bbl-2500bbl annual production.

Expect to find a large variety of beers on tap when you visit the brewery because the smaller size gives a distinct advantage over larger production breweries. With smaller fermentors and no distribution agreements, Invasive Species will offer a

greater variety of new beers more frequently than competitors like Funky Buddha. Our size will allow us to secure rare and limited Hops which will allow us to craft some of the most desirable IPA's in the State. Production will be divided among traditional styles, seasonal releases, and special releases. Our beer will be sold exclusively in our Brewpub for consumption on premises or package sales.

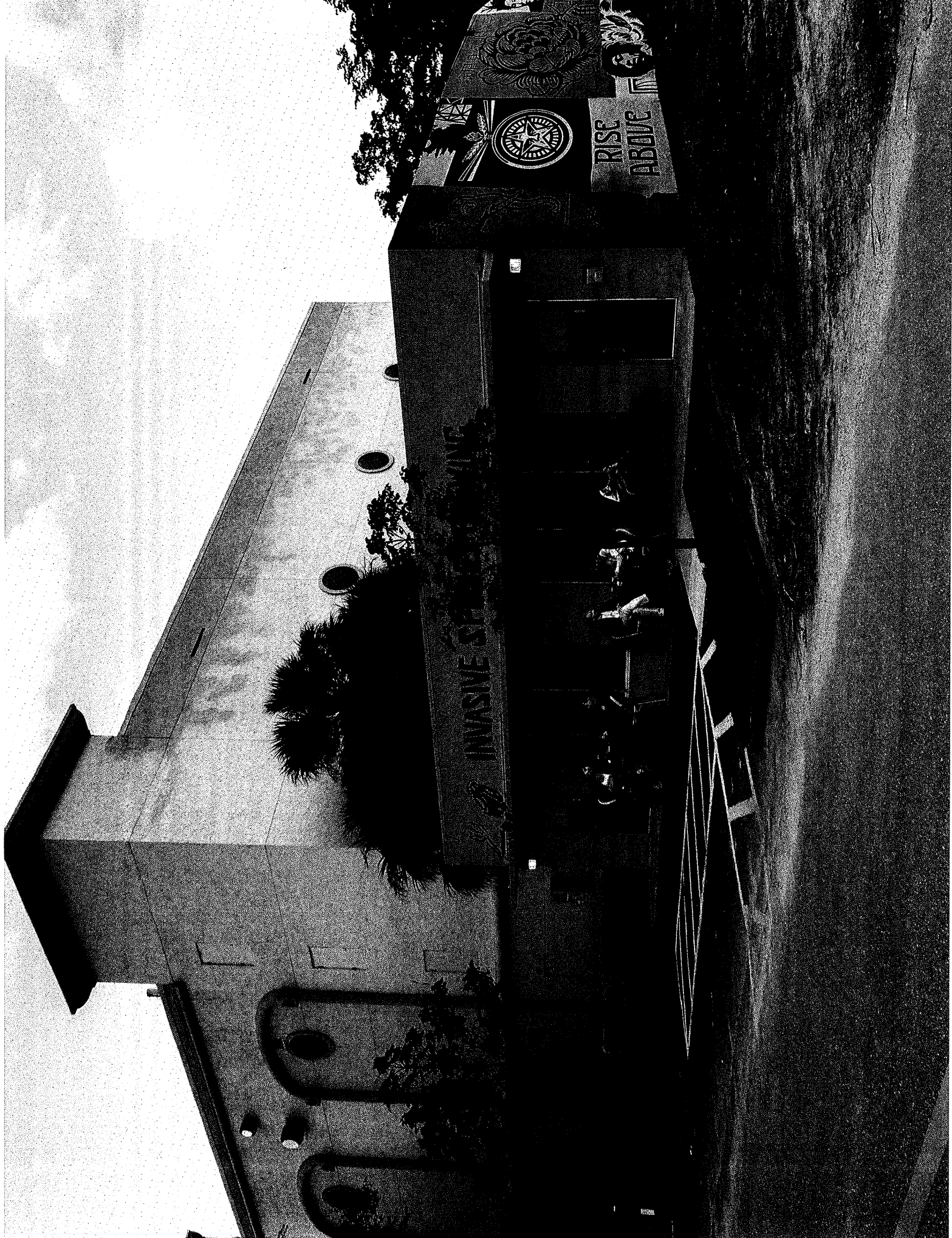
Exposed plumbing and ductwork will intertwine with filament bulbs, natural light candles, and a 50ft Black Walnut bar. An open flow inside and out will encourage interaction among guests in a socially laid-back atmosphere. The brewery will be open allowing guests an insight into the beer making process. Brewery tours will be offered on weekends. Growlers, bottles to go, bar snacks, and merchandise will all be available to purchase. As we believe a brewpub should be a public house for the community to socialize together, to encourage interaction, no TV's will be present within the bar.

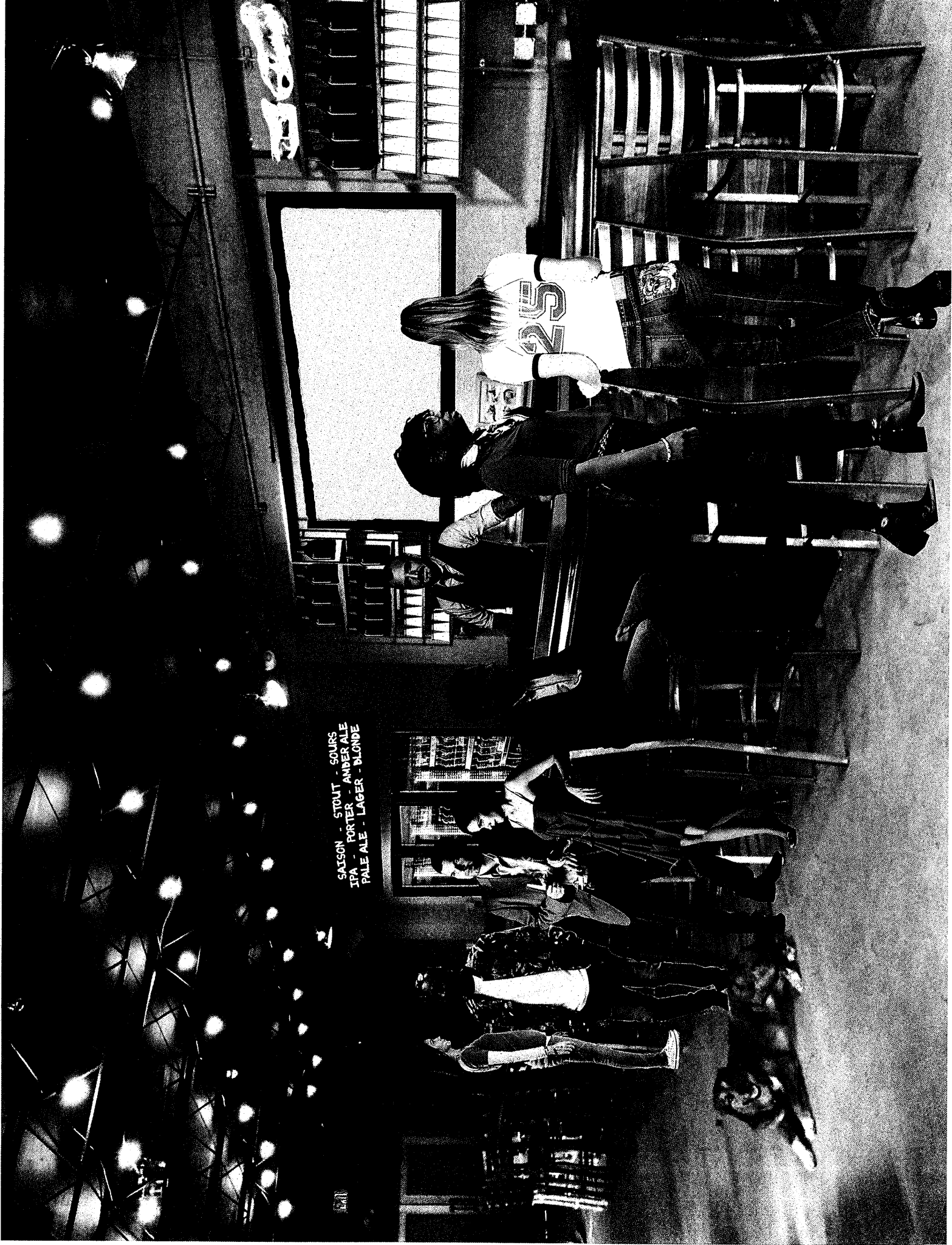
Brewing is the ultimate combination of art and science and our location, in Flagler Village, is in close proximity to the arts and science district of Ft Lauderdale. A number of creative businesses contained within the Downtown, Riverfront, and Las Olas districts are within a few mile radius. Our location is part of Mass District and close proximity to Fat Village, which will allow us to take place in Art Walks and various other community events. With the scale of development going on within Flagler Village District and surrounding areas, the brewery will provide jobs and serve as a valuable community resource. Breweries have also become a major travel destination for visitors from across the state or the country, which will bring the ideal demographic to the area. Our location anchors the north end of The Wave above ground trolley line, giving passengers an exciting destination at the end of the line. A number of events within the surrounding area will allow other businesses to leverage our services and create a unique Flagler Village creative community.

As Florida natives we have come to love and respect Florida's natural resources. We are men of the ocean, the everglades, and everything in between. As fisherman, divers, and hunters we have a deep found respect for conservation and sustainability through proper management of Florida's fragile resources. Invasive Species' community mission is to bring awareness about Invasive animals, plants, and people that threaten our natural ecosystem and inspire environmental consciousness throughout Florida.

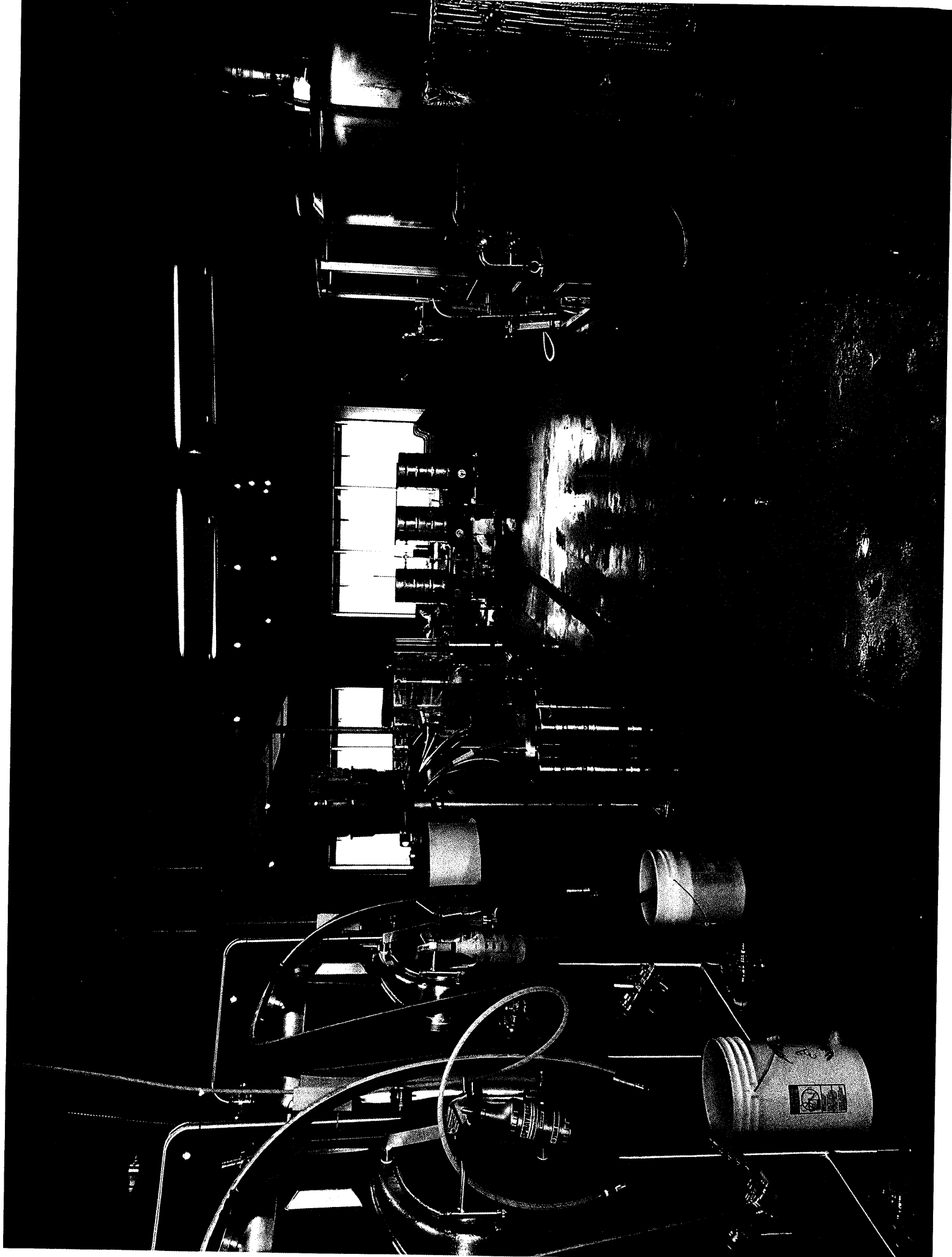
Project and Scope

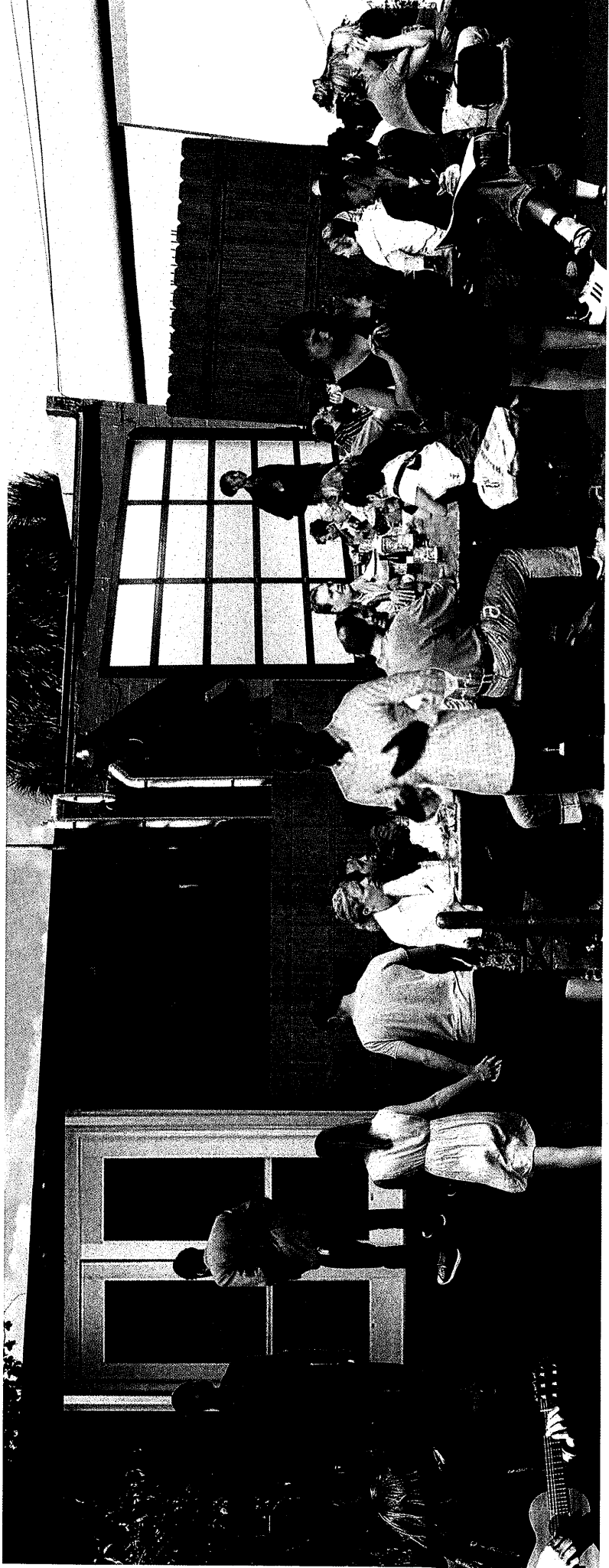
Invasive Species Brewing plans to use CRA funding to increase our production timeline, grow volume, and add jobs. More fermenters means that Invasive Species can create and sell more beer which means more local jobs in the brewery, behind the bar, and for sales and marketing. Our current timeline puts this expansion at year 3. CRA funding would allow us to meet these goals in year 1 and be more competitive in the marketplace. All brewing equipment will be commercial grade and permanently affixed to the building. All equipment has a 20 plus year lifespan.





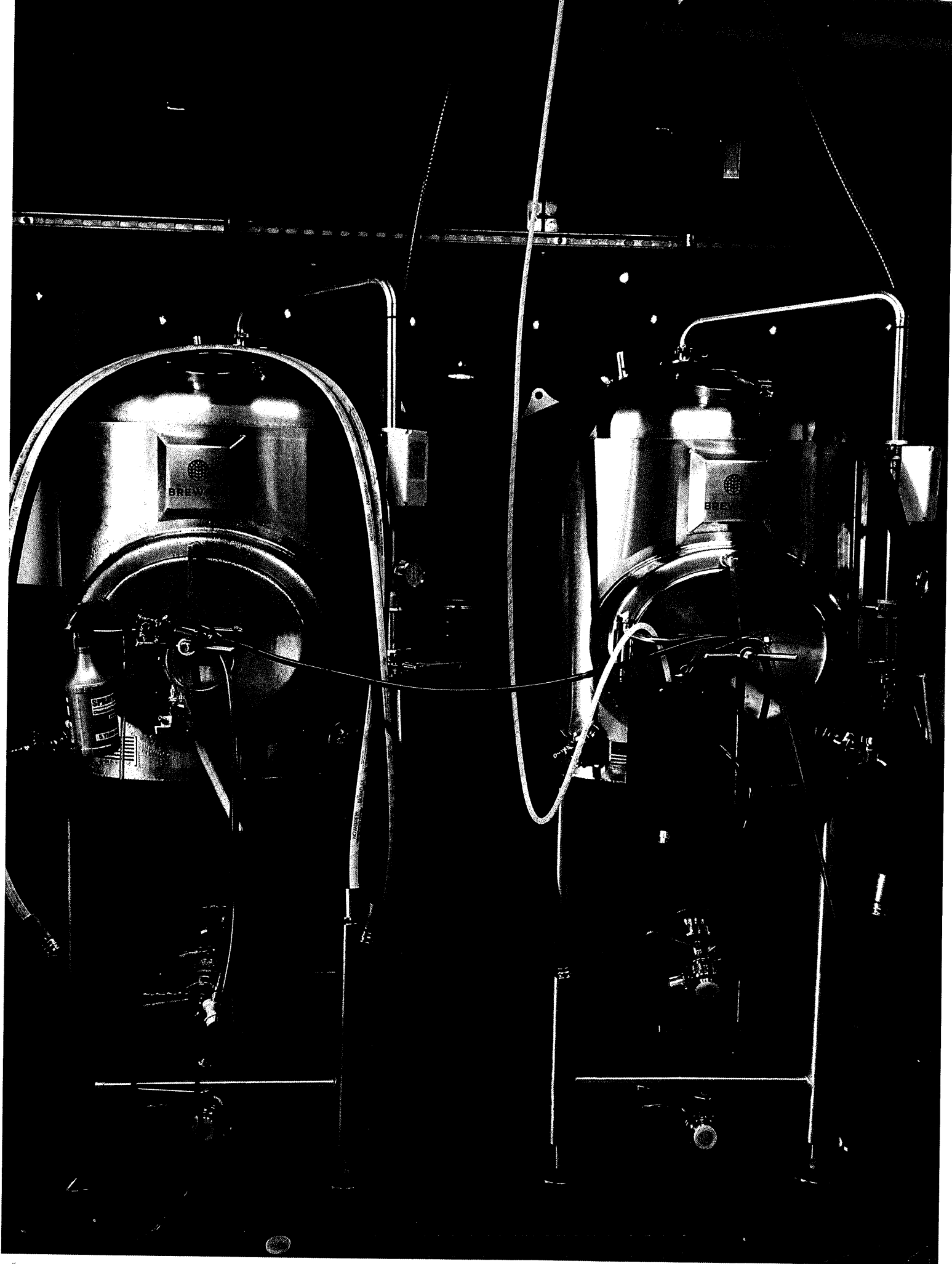
SAISON - STOUT - SOURS
IPA - PORTER - AMBER ALE
PALE ALE - LAGER - BLONDE













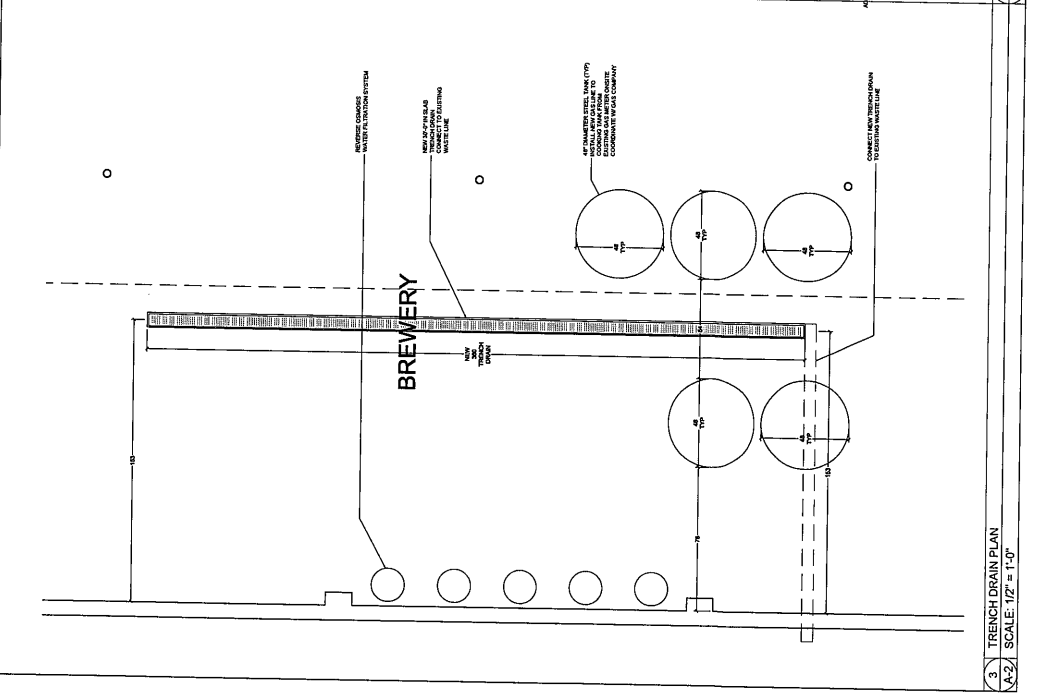
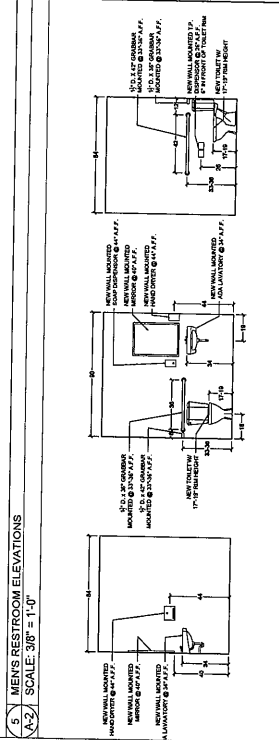
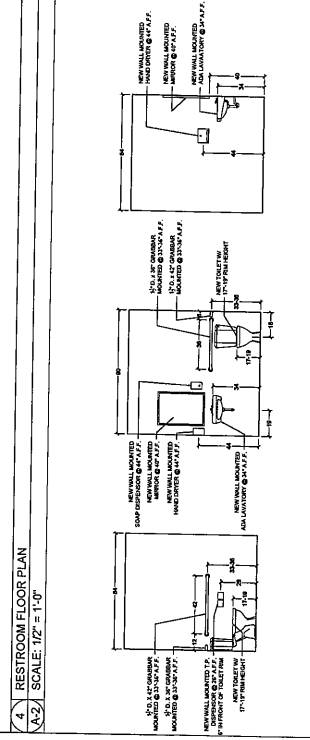
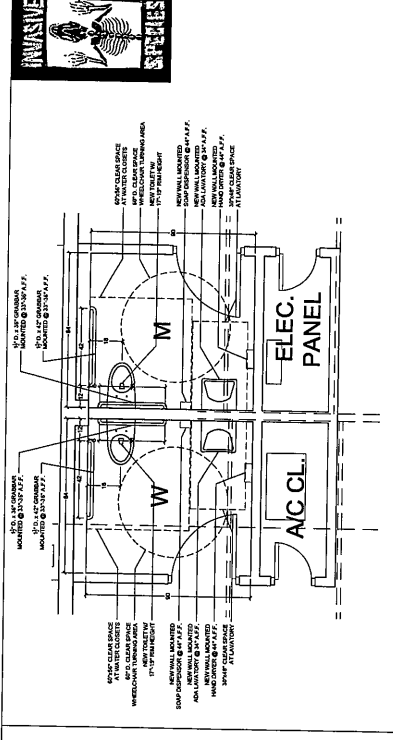
INVASIVE SPECIES BREWING
 INTERIOR ALTERATIONS
 728 N. 2ND AVE.
 FORT LAUDERDALE, FL 33304
 TEL. 954-697-8973

DESIGN DEVELOPMENT
 REVISIONS

DATE: 4.4.16
 JOB # 1002



Sheet A-2
 RESTROOM & TRENCH DRAIN PLANS



INVASIVE SPECIES BREWING
AFTER THE FACT PERMIT FOR

726 NE 2ND AVENUE, FLORIDA VILLAGE, PORT LANDROUPE, FL 32084

RUBEN D. BOLAÑOS ARCHITECT

NO. DATE	DESCRIPTION	BY
02-13-17	ISSUE FOR PERMIT	RDB

RUBEN D. BOLANOS
REGISTERED PROFESSIONAL ARCHITECT
NO. 12000
1000 NE 10TH AVENUE, SUITE 100
PORT LANDROUPE, FL 32084
TEL: 904-241-1111
WWW.RUBENBOLANOS.COM

SEAL

DATE

10/17

02-13-17

E1.1

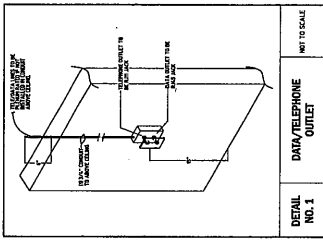
CNS/JFG

R.F.F.

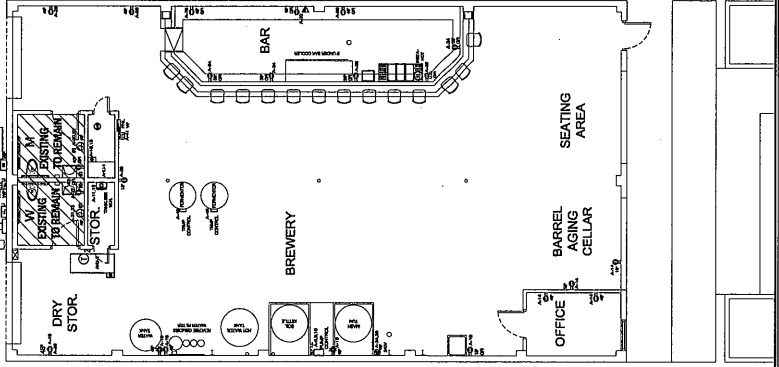
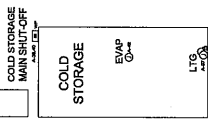
ELECTRICAL SYMBOL LEGEND

1	NEW RECEPTACLE
2	EXISTING RECEPTACLE
3	NEW LIGHT FIXTURE
4	EXISTING LIGHT FIXTURE
5	NEW PANEL
6	EXISTING PANEL
7	NEW WIRING
8	EXISTING WIRING
9	NEW CONDUIT
10	EXISTING CONDUIT
11	NEW PIPING
12	EXISTING PIPING
13	NEW FLOOR RECEPTACLE
14	EXISTING FLOOR RECEPTACLE
15	NEW JACKSON BOX
16	EXISTING JACKSON BOX
17	NEW COLLECTION BUS FOR CONDUITS
18	EXISTING COLLECTION BUS FOR CONDUITS
19	NEW DATA POINT
20	EXISTING DATA POINT
21	NEW FLOOR RECEPTACLE
22	EXISTING FLOOR RECEPTACLE
23	NEW ELECTRICAL PANEL
24	EXISTING ELECTRICAL PANEL
25	NEW ELECTRICAL METER
26	EXISTING ELECTRICAL METER
27	NEW TRANSFORMER
28	EXISTING TRANSFORMER
29	NEW 3-WAY SWITCH
30	EXISTING 3-WAY SWITCH
31	NEW 4-WAY SWITCH
32	EXISTING 4-WAY SWITCH
33	NEW TELEPHONE JACK
34	EXISTING TELEPHONE JACK
35	NEW COAXIAL
36	EXISTING COAXIAL
37	NEW CABLE TV
38	EXISTING CABLE TV
39	NEW ALFA
40	EXISTING ALFA

NOTE:
1. ALL ELECTRICAL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITION OF THE NATIONAL ELECTRICAL CODE (NEC) AND ALL LOCAL CODES.
2. ALL ELECTRICAL WORK SHALL BE PERFORMED BY A LICENSED ELECTRICIAN.
3. ALL ELECTRICAL WORK SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE LOCAL PERMITTING AGENCY.



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PERMIT SET 02/17

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1000 NE 10TH AVENUE, SUITE 100
PORT LANDROUPE, FL 32084
TEL: 904-241-1111
WWW.RUBENBOLANOS.COM

POWER PLAN
1:1 SCALE: 3/16" = 1'-0"

FORAMICA
CONCRETE FORMWORK
3000 W. 10th Street, Suite 100
Tampa, FL 33606
TEL: 813-288-1111
WWW.FORAMICA.COM

Invasive Species Brewing, Inc.

**Invasive Species Brewing
Pro Forma Cash Flow**

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash Receipts										
Revenues										
Taproom Beer	\$437,472	\$1,062,432	\$1,999,872	\$3,248,792	\$4,499,712	\$4,499,712	\$4,499,712	\$4,499,712	\$4,499,712	\$4,499,712
Merchandise	\$12,000	\$13,200	\$14,520	\$15,972	\$17,569	\$19,326	\$21,259	\$23,385	\$25,723	\$28,295
Gross Sales	\$449,472	\$1,075,632	\$2,014,392	\$3,265,764	\$4,517,281	\$4,519,038	\$4,520,971	\$4,523,097	\$4,525,435	\$4,528,007
Credits/Returns/Give Aways	(\$4,495)	(\$10,756)	(\$20,144)	(\$32,658)	(\$45,173)	(\$45,190)	(\$45,210)	(\$45,231)	(\$45,254)	(\$45,280)
Net Sales	\$441,967	\$1,073,188	\$2,020,016	\$3,282,450	\$4,544,885	\$4,544,902	\$4,544,922	\$4,544,943	\$4,544,966	\$4,544,992
Cash Disbursements										
Direct Costs										
Taproom Beer Cost	\$164,052	\$398,412	\$749,952	\$1,218,672	\$1,687,392	\$1,687,392	\$1,687,392	\$1,687,392	\$1,687,392	\$1,687,392
Merchandise	\$6,000	\$6,600	\$7,260	\$7,986	\$8,785	\$9,663	\$10,629	\$11,682	\$12,862	\$14,148
Total Direct Costs	\$170,052	\$405,012	\$757,212	\$1,226,658	\$1,696,177	\$1,697,055	\$1,698,021	\$1,699,084	\$1,700,254	\$1,701,540
Gross Profit	\$271,915	\$668,176	\$1,262,804	\$2,055,792	\$2,848,708	\$2,847,847	\$2,846,900	\$2,845,859	\$2,844,713	\$2,843,452
	61.5%	62.3%	62.5%	62.6%	62.7%	62.7%	62.6%	62.6%	62.6%	62.6%
Total Payroll and Payroll Taxes	\$44,000	\$110,880	\$168,608	\$248,336	\$314,336	\$314,336	\$314,336	\$314,336	\$314,336	\$314,336
Overhead										
Rent	\$75,000	\$76,500	\$78,030	\$79,591	\$81,182	\$82,806	\$84,462	\$86,151	\$87,874	\$89,632
Electric	\$6,000	\$6,600	\$7,260	\$7,986	\$8,785	\$9,663	\$10,629	\$11,682	\$12,862	\$14,148
Water	\$4,800	\$5,280	\$5,808	\$6,389	\$7,028	\$7,728	\$8,496	\$9,339	\$10,262	\$11,262
Natural Gas	\$3,600	\$8,743	\$16,457	\$26,743	\$37,029	\$37,029	\$38,139	\$38,139	\$38,139	\$38,139
CO2	\$1,800	\$4,371	\$8,229	\$13,371	\$18,514	\$18,514	\$18,514	\$18,514	\$18,514	\$18,514
Garbage/Waste Disposal	\$3,600	\$3,708	\$3,819	\$3,934	\$4,052	\$4,173	\$4,297	\$4,423	\$4,551	\$4,681
Phone / Internet	\$1,560	\$1,607	\$1,655	\$1,705	\$1,756	\$1,756	\$1,756	\$1,756	\$1,756	\$1,756
Alarm	\$720	\$727	\$734	\$742	\$749	\$757	\$764	\$772	\$780	\$787
Insurance - Medical	\$48,000	\$60,000	\$72,000	\$84,000	\$96,000	\$108,000	\$120,000	\$132,000	\$144,000	\$156,000
Insurance - Property & Liability	\$12,000	\$13,200	\$14,520	\$15,972	\$17,569	\$19,326	\$21,259	\$23,385	\$25,723	\$28,295
Insurance - Alcohol Liability	\$6,000	\$14,571	\$27,429	\$44,571	\$61,714	\$61,714	\$61,714	\$61,714	\$61,714	\$61,714
R.E. Tax	\$9,000	\$9,270	\$9,548	\$9,835	\$10,130	\$10,433	\$10,746	\$11,069	\$11,401	\$11,743
Janitorial	\$0	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000
Repairs & Maintenance	\$7,500	\$8,250	\$9,075	\$9,983	\$10,981	\$12,079	\$13,287	\$14,615	\$16,077	\$17,685
Legal & Professional Fees	\$12,000	\$13,200	\$14,520	\$15,972	\$17,569	\$19,326	\$21,259	\$23,385	\$25,723	\$28,295
Occupational License	\$600	\$618	\$637	\$656	\$675	\$696	\$716	\$738	\$760	\$783
Postage/Delivery	\$750	\$825	\$908	\$998	\$1,098	\$1,208	\$1,329	\$1,462	\$1,608	\$1,768
Printing	\$2,500	\$2,575	\$2,652	\$2,732	\$2,814	\$2,898	\$2,985	\$3,075	\$3,167	\$3,262
Office and Taproom Supplies	\$2,400	\$2,640	\$2,904	\$3,194	\$3,514	\$3,865	\$4,252	\$4,677	\$5,145	\$5,659
Advertising / Website	\$600	\$660	\$726	\$799	\$878	\$966	\$1,063	\$1,169	\$1,286	\$1,415
Taxes - Federal, State & Local (included in brewing costs)	\$6,000	\$6,180	\$6,365	\$6,556	\$6,753	\$6,956	\$7,164	\$7,379	\$7,601	\$7,829
Total Overhead	\$204,430	\$257,526	\$301,276	\$341,728	\$382,790	\$388,436	\$396,497	\$403,664	\$411,366	\$419,654
Net Cash Flow Before Taxes	\$23,485	\$299,771	\$792,920	\$1,465,728	\$2,151,582	\$2,145,075	\$2,136,067	\$2,127,859	\$2,119,011	\$2,109,463
	5%	28%	39%	45%	47%	47%	47%	47%	47%	46%

Invasive Species Mission Statement

Our intention is to open a small brewery and tasting room, introducing a unique and handcrafted product to our neighborhood.

We would like to enhance local culture by creating a fun environment for members of the community to enjoy together.

The rising popularity of craft beer has generated an entire segment of tourism making local breweries a destination.

Florida is in the top 5 fastest growing craft beer markets in the country.

Customers are more aware of what they eat and drink. Handcrafted well made organic ingredients are more popular than ever.

As Florida natives we have always been very aware of our environment and the impact of invasive species. Awareness is something we will promote.

Keys points

Become a destination to create a new buzz in the neighborhood and Greater Fort Lauderdale.

To act as an Anchor in our community to inspire the growth of future creative businesses.

To improve the Fort Lauderdale experience for tourists.

To improve the quality of life of our neighbors

To help make Fort Lauderdale a more enriching destination.

To spearhead the rejuvenation of Progresso Village and the local area.

To provide a gathering place for people to exchange ideas and discuss topics that directly impact their community.

To provide jobs and a skilled trade in one of the fastest growing industries in the nation.

To promote Native Florida history and ecology, including conservation and use of local resources.

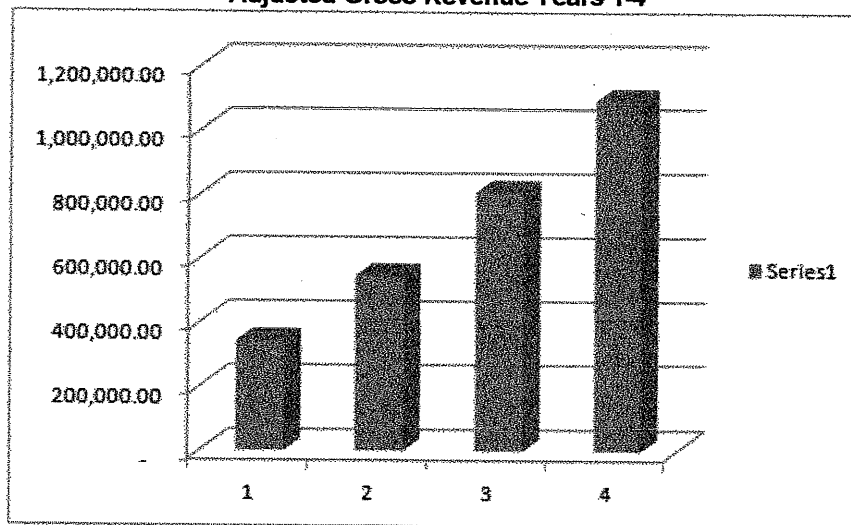
Executive Summary

Florida is the next big opportunity in craft beer. While craft beer has already exploded in many other parts of the Country, Florida has experienced a typical lag in adopting larger, national trends. Right now, South Florida is the premier emerging beer scene in the Country.

The following business plan is the culmination of ten years of education, planning, and experience. The goal is to create a brewery where the beer produced can be consumed exclusively on premise. To achieve this goal a world class variety of beers that push the boundaries of style and appeal to a wide range of drinkers will be crafted in a unique and entertaining environment. Invasive Species Brewing will craft beers that excite your sense of adventure and tantalize your desire to wonder. Traditional Ales and Lagers will merge with hybrid yeasts, wild oak, and unique ingredients to create an experience that appeals to more than just craft beer enthusiasts.

Invasive Species Brewing Company is seeking CRA Funds to add equipment and increase production on our 5 barrel brewery, with the added equipment we can boost our current production from 250 barrels up to 2000 barrels annually. Invasive Species is founded by Retail Industry Veterans and Brewers. as active members of the South Florida Craft Beer Scene we will utilize our reputation and experience to design and build a unique, artisan brew pub. Invasive Species' community mission is to bring awareness, inspire sustainability and environmental consciousness throughout Florida.

Adjusted Gross Revenue Years 1-4



Breweries and brewpubs are already a part of the local culture throughout the country. Cities like San Diego, Chicago, and Denver have developed rich and mature brewing communities. Locally Wynwood Miami has built a reputation in the brewing world with three breweries. Consumers are demanding locally produced products at increasingly higher rates. Locally sourced food and beverages are the fastest growing segment in the restaurant and beverage industry.



With extensive experience in start-up breweries, commercial breweries, retail sales, bar management and distribution, the founders of Invasive Species are ready to capitalize on the opportunity at hand. In addition to industry experience, we have developed the brand and reputation of Invasive Species Brewing over the last few years at events and festivals throughout South Florida. We have established a foot-hold in the market brewing some of the best beer in Ft Lauderdale. We aim to capitalize on our experience and reputation to become a primary player in the South Florida brewing scene

The Plan

Invasive Species Brewing will become the premier Artisan Brew Pub in South Florida. In addition to crafting world class beer, we plan to improve the Brew Pub concept with unique features inspired by years of industry experience. Some highlights of the brewery include:

- 5 barrel brewhouse capable of crafting 70% Ales and 30% Lagers/Hybrids
- Our size and structure will give us a competitive advantage over production breweries and allow us to create a large variety of beer, build our flavor profile from scratch, and secure new and limited varieties of hops
- Advanced Barrel Aging Program, Open Fermentation, Brettanomyces Conditioning, and Lactobacillus Souring
- Indoor seating for 50 people and outdoor seating for 20.
- Pre-prepared, Self-Service Brewery Snacks
- Brew Shop with growlers, special release bottles, merchandise, and single use kegs available for sale
- Extensive marketing program with special beer releases, and unique events
- Promote Florida's natural resources and environmental responsibility

Who

With a German brewing education and extensive brewing experience on 1.5bbl-30bbl brew houses, Brewer and Co-founder, Phil Gillis brings a wealth of experience to Invasive Species. Additionally, with almost ten combined years in the beer industry working with Rheingold Brewing Co and Brown Distributing, co-founder Josh Levitt, has extensive experience in the business of beer and knows what it takes to create a successful craft brand. Along with the nationally recognized craft beer retail and management know how of Ft. Lauderdale natives Chris and Jordan Bellus, Brothers who Founded and Operate Laser Wolf located in Progresso Plaza since 2010. Together, they will leverage their passion and industry experience to create the premier brew pub in South Florida averaging 1000bbl-2500bbl annual production.

Expect to find a large variety of beers on tap when you visit the brewery because the smaller size gives a distinct advantage over large and production breweries. Production will be divided among traditional styles, seasonal releases, and special releases.

An open flow inside and out will encourage interaction among guests in a social laid-back atmosphere. A store contained within the brewery will allow patrons to purchase a number of different Growlers and bottles to go, Bar Snacks, merchandise, and single use kegs.

While a kitchen will not be part of the brewery, we will offer a small variety of Bar Snacks that will keep patrons drinking. Bar snacks will be pre-cooked and pre-prepared. A salty and cured nature of the bar snacks will be a perfect accompaniment to beer and facilitate increased drinking. In addition, food trucks will be a staple for weekends and special events.

Brewing is the ultimate combination of art and science and our location just North of Downtown puts us right in the mix of Ft Lauderdale's growing arts district. A number of creative businesses, downtown, riverfront, and las olas are within a mile radius. Fat Village, an area reminiscent of Wynwood Arts District in Miami, is also located within this district. A number of events within the surrounding area will allow other businesses to leverage our services and create a creative atmosphere and clientele.

As Florida natives we have come to love and respect Florida's natural resources. We are men of the ocean, the everglades, and everything in between. As fisherman, divers, and hunters we have a deep found respect for conservation and sustainability through proper management of Florida's fragile resources. Invasive Species' community mission is to raise awareness of our natural ecosystem and inspire environmental consciousness throughout Florida.

Our award winning homebrew club, Invasive Species, has a strong following and reputation for crafting excellent and creative beers. Over the last three years, the club has been very active in local beer fests like brew at the zoo, grovetoberfest, and the new times beerfest. In addition, Invasive Species has hosted a number of private restaurant tastings at craft centered accounts like Laser Wolf, Riverside Market, Lokal, Tampa Bay Brewing Co, and OTC Restaurant. Leading up to the launch of the Brewery, Invasive Species will continue to promote the brand through grassroots marketing and a series of special events.

The System

Initially the brewery will be comprised of a 5bbl brewhouse with 5-5bbl fermentors and one 10bbl fermentor. We will also feature one open fermentor/mixing vessel and 6 oak barrels for aging. Our 5bbl system will allow us to deliver a consistent variety of beers to our consumers. Unlike distribution model breweries, Invasive Species will have the flexibility to brew whatever products we would like.

Distribution breweries often spend a considerable amount of their time brewing one or two styles of beer at significantly reduced margins. They are committed to brewing a limited number of styles by distribution and labeling restrictions. A Brewpub model allows greater flexibility as we are not under any distribution demands and can offer consistent variety of beer. Consumers can expect to find different beers on draft every month.

We intend to purchase a three-vessel brewhouse consisting of a Mash/Lauter Ton, Brew Kettle, and Hot Liquor vessel. A lautering grant will be used. Invasive Species will be kegging all beer, to reduce initial start up cost and allow for a greater variety of aged and lagered beers.

Invasive species will have a beer engine capable keeping cask ales for a number of days, and multiple cask tappings on busy nights and special events. Pinner or Firkins are cask that can be tapped with hand pumps and placed directly on the bar. The benefit of pinners or casks is that they allow additional treatments or ingredients to be added to the beer in small limited volumes.

The system will be Direct Fire and the all kegs will be stored and poured from a single walk in cooler. A glycol system will be used for chilling wort, fermentors, and a single 10bb brite tank.

Initially, five 5bbl fermenters will be needed. As we grow we expect to add additional fermentation capacity. This will include additional 10bbl fermenters and the possibility of adding 20bbl fermenters. A barrel aging program will also begin immediately and scale up with time. We intend to purchase one open fermenter that can double as a mixing vessel to produce limited batches of flavored Kombucha and Meads.

A canning line is not part of the initial plan, but the possibility of using a mobile canning line to produce a single package beer for distribution will be addressed at a later time. In addition, the ability to produce bombers and 750mls for limited edition beers on a hand-filled bottling line is a low-cost possibility for additional in-house bottle releases.

Macroeconomic View

The economic theory, economies of scope, is when a business can decrease production costs by increasing the variety of goods produced. Microbreweries typically practice economies of scope because they produce a variety of beers, rather than mass producing a single type of beer. Before brewpubs were legal, the majority of U.S. consumers had been exposed to lagers and pilsners exclusively. Mass producers like Coors, Anheuser Busch InBev, and SAB Miller spend more dollars on marketing than other breweries because they're concerned with the majority of the market share, however their generalized product offerings create peripheral product opportunities for microbreweries to survive. Consumers are bored with typical American Light Lagers and looking for new and unique flavors.

While the beer industry is down 1.9% overall, Craft sales are up 17.2%. Import beers are down a small margin, but export craft beer is up almost 50%! Craft beer is the fastest growing segment of the industry and the big three are losing share every year. This creates a wonderful niche for local breweries and brewpubs to cater to limited number of people with a large variety of products. Currently, craft beer makes up 7.8% of the market. That number is likely to double in the next five years.



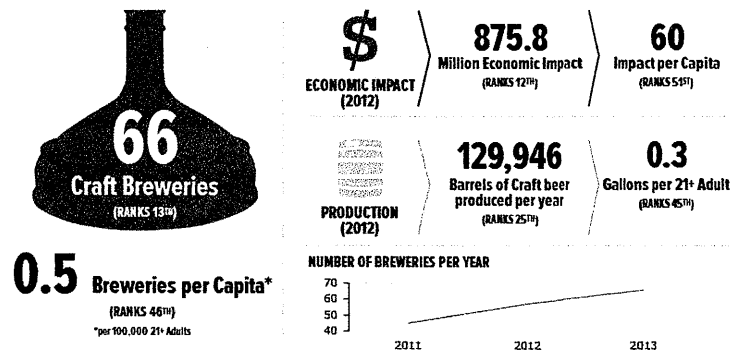
Source: Brewers Association, Boulder, CO

The difference between economies of scale and scope will continue to partition the resources available to large and small scale brewers. Mass producers are unable to efficiently distribute a large variety of beers, which allows microbreweries to target consumers looking for new beverages, and unique tastes. Distribution and large scale breweries are unable to obtain many key ingredients in the quantities that are necessary to brew on their size. Local breweries often use untreated city water to create beers because treating water is too expensive on that scale.

The growing number of microbreweries dwarfs the number of mass producers, which resembles a true change in consumer preferences and a shift in demand for premium craft beer. By securing highly desirable and limited quantities of ingredients we will offer beer for the wandering palate and those looking for truly unique beers. Limited sized batches will allow us to cater our water profile to the style of beer being brewed to create South Florida's best and most unique brewery.

Invasive Species brewing is about creating world-class craft beer right here in sunny South Florida.

FLORIDA



Florida has a tremendous potential for growth. We have a large urban population and comparatively to the rest of the country the 4th lowest number of breweries per capita. The breweries Florida currently does have, are mostly located in North Florida which creates a virtual gold rush for brewers here.

Invasive Species brewing will incorporate various aspects of the Florida ecosystem into its promotional activities, branding, and marketing strategy. The overall ambiance will be a combination of the modern Floridian. We will incorporate a rustic, but polished feel into the décor. Live music and local food trucks will be available on most evenings. Other community events will set Invasive Species apart and cement the brewery as the authentic Fort Lauderdale brewery.

On draft you will always find an offering of classic styles and unique one time creations. The scale of our system will allow for a constant variety of beers. Not only has Invasive Species Built a reputation for brewing excellent beer, but also for crafting some of the most original beers found anywhere. We have a reputation for using local ingredients like Honey, Sea Grapes, Starfruit, Mango, Dragonfruit, and more.

Industry overview

The Craft Brewing Industry Contributed \$33.9 Billion to the U.S. Economy in 2012, more than 360,000 Jobs

Small and independent American craft brewers contributed \$33.9 billion to the U.S. economy in 2012. The figure is derived from the total impact of beer brewed by craft brewers as it moves through the three-tier system (breweries, wholesalers and retailers), as well as all non-beer products like food and merchandise that brewpub restaurants and brewery taprooms sell.

The industry also provided more than 360,000 jobs, with 108,440 jobs directly at breweries and brewpubs, including serving staff at brewpubs.

Florida

Florida ranks 13th in the Nation for number of craft breweries, but ranks 46th in the Nation as for number of breweries per capita. This demonstrates the potential growth as Florida moves from a new market to a building or growth market. So far, the local brewing community is currently experiencing tremendous growth in a rapid amount of time.

Financials Assumptions

Initial financial estimates are based on 7th Sun Brewing Co based in Dunedin Florida. 7th Sun is a local brewing company brewing on a similar size system as Invasive Species initial capacity.

Ft lauderdale has a much larger population and target market pool, so we expect a faster growth rate, but plan a worst case scenario. With a five turn weekly capacity of 2,500bbl per year, A 10bbl system will accommodate our growth target in excess of five years. In addition, we can add 20, 30, or 40bbl fermentors and fill them in multiple turns between two brewmasters.

Projected Volumn Examples and Projected Revenues

Volumn Example 1 7th Sun - Duneden Florida - 3000 Sq Ft with 1200 sq ft tasting room

7th Sun 1st Year - 250bbl
7th Sun 2nd Year - 800bbl
7th Sun 3rd Year Target - 1,000bbl+

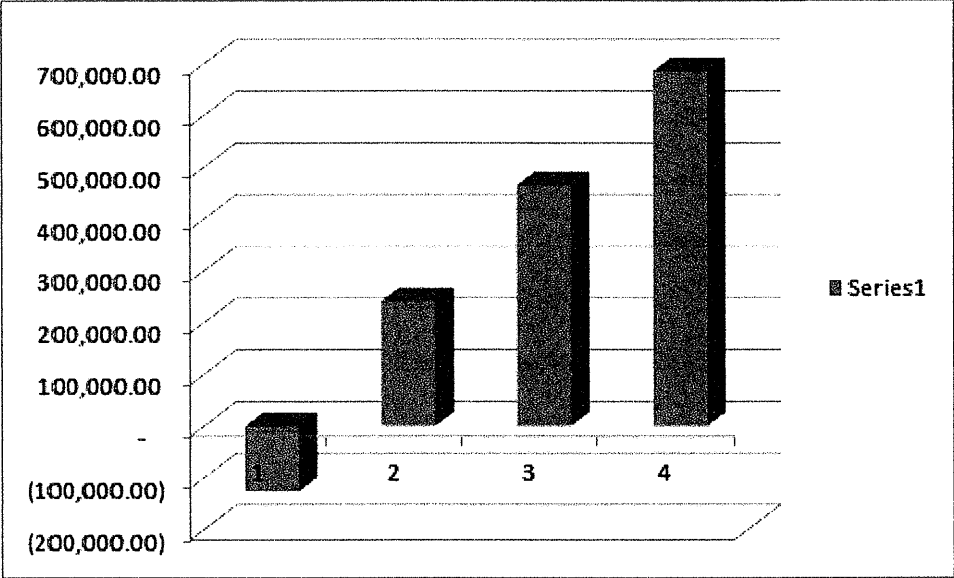
Volumn Example 2 Laser Wolf - Ft Lauderdale, FL. - 700 sq ft bar with outdoor seating

Laser Wolf 1st year 450bbl
Laser Wolf 2nd year 500bbl

Invasice Species Projected Volumn

Invasive Species 1st Year - 300bbl
Invasive Species 2nd Year - 700bbl
Invasive Species 3rd Year - 1000bbl+

Adjusted Pro Forma Net Revenue After Taxes: Year 1 - Year 4



Location and Demographics

Invasive Species will be located in close proximity to Downtown Fort Lauderdale. The location must contain adequate parking and size is paramount to profit. We will need enough square footage for brewery operations, taproom, store, and outdoor seating.

Brewery square footage must be large enough to accommodate the following elements:

- walk-in cooler able to store 10-5bbl serving tanks and 6 – 5bbl fermentors. – 1000 sq ft
 - 3 vessel system including small cartridge filter- 200 sq ft
 - RO water filtration system- SQ footage: 15ft
 - CIP system – 10 Sq Ft
 - A mixing vessel, open fermentor, and 12 – barrels – 100 sq ft
 - Cask area and Cask filling station 20 sq ft
 - Grain Storage and Milling 50 sq ft
 - Sink and washing station – 5 sq ft
 - Lab and Office - 100 sq ft
- Total Sq Footage Required: 1500 Sq Ft

Brewery Building Requirements

Water

Main water supply to brewery is recommended to be 60 psi @ 25 GPM. Uniform water flow to the brewhouse is critical and should not be affected by water demand elsewhere in the building. Hot and cold hose bibs are required in all brewery spaces and lab areas.

Drainage

Drains are required in the brewhouse, fermentation, walk-in cooler, boiler room, and any other areas where water and spillage may occur i.e. kegging/bottling.

Floors should have a recommended pitch of ¼” per foot towards drains.

Recommend 4” channel drains with stainless steel or fiberglass grating. All drains should be sized adequately to handle 4-6 barrels of effluent for every 1 barrel of beer produced.

Finish

Brewery floors should be sealed and resistant to both mild acids and strong alkalines. Due to the nature of the brewing process, walls and ceilings should be washable.

All floor penetrations for transfer lines, steam lines, flex auger etc. should be curbed to prevent overflow.

Electrical

Standard electrical for our equipment is 208VAC, 3 phase, 60 hertz, 4 wire.

A 200 Amp service is recommended for the brewery area, this would include such things as a boiler and glycol condensing unit. The building electrical supply will need to be confirmed before placing an order to avoid any inconveniences.

Square Footage

Estimate square footage for brewery operations is 1000-1200 sq ft. This includes walk in storage space and additional space for added fermentation capacity.

Ceiling Heights

For planning purposes, newly constructed buildings are recommended to have 12' to 14' ceilings in the brewhouse area with 9' to 10' in the fermentation and serving area.

Venting

Typically a flue is needed for the venting of the steam from the brewkettle.

In a steam fired system exhaust flue is required in the boiler room for the gas fired boiler. Make-up air is required in the boiler room on as well. Air conditioning is recommended in all brewery spaces.

Tap Room and Outdoor Area

Florida is inexorably intertwined with the outdoors. Warm weather all year long makes an outdoor seating area a necessity. An outdoor area will also function as a "spill over" on busy nights and dampen the effects of the large crowd.

The Tap room will contain an oversized bar capable of holding 20 people, seating for 20 people, and multiple standing points and elbow bars. Within the taproom will be a male and female bathroom and store. The store will contain merchandise, growlers/bottles, and bar snacks. The store will be self-service except on busy nights where a cashier will be present. Otherwise, customers are free to grab something from the store and pay for it at the bar.

The Outdoor area will have additional seating for 20-30 people and feature an outdoor grill. The outdoor grill is available for use as long as a credit card is left as cleaning deposit. You are expected to clean up after yourself when using the grill, or a clean-up charge will be added. Outdoor square footage should be between 800-1000sq ft.

Taproom: 1000 sq ft
Bathrooms: 250 sq ft
Store: 250 sq ft
Total Tap Room Operations Sq Footage: 1300 sq ft
Total Brewery Sq Footage: 1500 sq ft
Total Sq Footage needed: 3000 sq ft

Downtown Fort Lauderdale Demographics

Fort Lauderdale is the perfect city to operate a brewery. A young, educated urban class coupled with disposable income characterizes the Downtown area and is part of the reason Brewpubs around the country flock to downtown areas in general. Fort Lauderdale is the ideal city to open a brewery or brewpub.

Competition

Invasive Species will have the distinct ability to set itself apart from the competition. Every brewery that has currently opened in Florida is largely dependent on distribution for approximately 75% of its volume and 25% of its profit. The remaining share of profit derives from the tasting room or tap room. While the taproom is the real bread and butter of the brewing business, distribution offers unlimited growth potential. Our competition all follow this model with sights fixated on huge earnings and national distribution. Invasive Species is different.

While distribution is an appealing option, it also comes with a host of negatives learned through years of work on the distribution side of the industry. Firstly, you are under distribution agreements to brew certain volumes of liquid. In many cases this means forgoing new beers in the tasting room to continue brew flagship brands. This creates a dull experience in the tasting room as many of the beers are the same offerings and limits the variety of beers offered. Typically you will find 5-10 beers on tap at a maximum.

While we use the word competition to describe other businesses competing in our market, breweries share a certain level of comradery among each other. Breweries are known to create collaboration beers between breweries as a method for sharing the market and showing mutual respect for the competition. As an integral facet of the South Florida beer scene for a number of years, our competition will strangely be our allies as well. The founding members of Invasive Species have intimate relationships with many of the local breweries just now opening.

Closest Brewery Competition

Wynwood Brewing, Wynwood – Owner sits on Invasive Species Advisory Panel

Funky Buddha, Oakland Park – Founding Brewmaster comes from Funky Buddha

Peripheral Brewing Competition

Due South – Based in Boynton, Distribution Brewery, not direct competition

Saltwater – based in Delray, Distribution Brewery, not direct competition

Coming Competition

J. Wakefield Brewing – Based in Wynwood, Small Distribution and Taproom

Concrete Beach Brewing – Based in Wynwood, Extensive Contract Distribution and Taproom

26th Degrees Brewing – Based in Pompano, Distribution and Taproom

Competitive Advantage

Commercial breweries are limited in several different ways. Invasive Species intends to capitalize on these differences to create beers that surpass most commercial level breweries.

Our competitive advantage will come by building each recipe from scratch by tailoring our hops, water, and yeast to the exact flavor profile we are targeting.

Variety

Our small size will allow us to create a large variety of beers to satisfy consumer tastes for new and exciting products. With 10+ house drafts at all times we will offer a consistent variety of products. With no distribution agreements, we can brew whatever we like and change our beer offerings constantly for a fresh experience.

Hops

On a commercial level hops are limited to what can be purchased in mass and consistent quantities. Invasive Species will seek out and purchase limited batches of superb quality hops for various batches of beer. A small system allows us to create new and different varieties of IPA's and other hoppy beers.

Water

Water is arguably the most important factor in consistent and top quality beer. Most commercial breweries use city water with carbon or charcoal filters to pull out containments. Invasive Species intends to use RO or Neutral water to build specific water profiles to match specific recipes. This detail is the difference between good beer and great beer. After all, beer is 98% water!

Yeast

For the same reason most commercial breweries use city water, many breweries use a single strain of yeast in all their beers to simplify the process. From a brewing and contamination point of view, things are much easier. However, from a taste perspective the beers take on a what beer drinkers call a "house" flavor. This is when all the beers from one particular brewery tend to have something in common, most often, its from a house yeast strain. Invasive Species will tailor every aspect of the beer to the target recipe. Each recipe will get the specific yeast strain it deserves.

Production

Production can be divided into three categories of beer based on the demands and needs of particular styles

Traditional Styles, Base Beers, and Hybrids

The majority of our beers will be about creating drinkable or “sessionable” beers. The founders of Invasive Species truly believe in the German Style of brewing without a strict adherence to German rules. We intend to create recipes that are to style and extremely drinkable. Florida is uniquely suited to creating quaffable brews.

Hybrid styles like German Koelschs and Alt beers will allow us to harness the best aspects of ales and lagers. Bochs and Marzens/Octoberfests will also be a staple of the beer line-up. These styles showcase the flavor of ales and the smoothness or drinkability of lagers. With proper marketing, these styles of beer will take on a whole new light in the South Florida market. These beers will also create some of the base beers for various treated and specialty beers. Distribution breweries cannot afford to spend the time necessary to create hybrid and lager beers which will truly distinguish Invasive Species from the competition.

Seasonal Releases and Treatments

Throughout the changing seasons our beer line-up will feature seasonal ingredients that highlight the seasons. Beers will get lighter and more sessionable in the hotter months, and darker and more full bodied in the cooler months. We intend to use locally fruiting plants like sea grapes, Starfruit, and Coconut. Other special releases will give the beer community the styles they seek that cannot be purchased on a commercial level.

Special Releases, Bottle Releases, and Skunk Werks

In addition to our seasonal and special treatment beers we will feature a very special class of brew. These will be our special tappings, bottle releases, and growler releases. Social media will be a huge tool in promoting these events.

The brewery will be outfitted with six spirit barrels, one open fermentor, and various mixing tanks. The barrels will allow us to barrel age limited release beers to bring out the various whiskey, oak, and vanilla flavors that the only a barrel can provide. The open fermentor will allow us to create unique beers using traditional brewing techniques. Open fermented beers will be uniquely drinkable due to inherent flavor compounds formed during this special fermentation process. Mixing tanks will allow us to create interesting products like meads, home-made soda, and Kambucha.

Skunk werks represents our funky side. Not only does this include using bacteria and wild yeast like Lactobacillus, Pediococcus, and Brettanomyces but also encompasses the spirit of experimentation. An existing 10 gallon pilot system will allow us to experiment with crafting

truly out of the box creations. You can expect these beers to exemplify an exquisite complexity through a combination of complementary ingredients.

Sales and Marketing

SWOT Analysis

Strengths

We have a number of advantages over production breweries that will allow us to create superior beers and limited varieties. We will give customers a new taste experience every time they enter the brewpub. As locals we have long, deep ties to the community and as beer industry professionals we are intimately connected with the mavens of craft beer. Our events and concern for Florida's resources will tie us to the community and our special bottle releases will draw people from all over. Our reputation will precede the opening of our brewery through years of grassroots marketing and allow our business to hit the ground running.

Weaknesses

Our size is our greatest asset, but it also comes with compromise. Without distribution, demand is limited by the size of the tasting room. The expected capacity of our tasting room will create an annual consumption around 2000bbl per year at maturation. Should demand require, it is possible to substantially exceed the capacity on our current system through a number of different ways. This excess capacity may open the door to distribution, which our size is not uniquely suited for, to a limited number of specialty accounts. This would benefit our marketing efforts, but not be extremely profitable at our current capacity.

Opportunities

This is a unique opportunity to become part of business revolution. The brewpub model has proven uniquely profitable and successful throughout the country and Florida is the next big thing in craft beer.. We hope to capitalize on our local neighborhood and become Ft Lauderdale's brewery. We have the opportunity to secure the first mover advantage within our hometown market. The concept of Invasive Species has the potential to scale up to a larger size brewpub/restaurant concept or distribution model should demand require it. .

Threats

While we do not feel over-saturation will be a threat to Invasive Species, surely other breweries and brewpubs will arise in the local market. Each new market entry can have unique effects. A brewery crafting bad beer may taint someone's view of local brewpubs or drive consumers back to Invasive species. A brewpub crafting good beer may steal business away, but may create a brew community drawing tourists and beer enthusiasts from all over to visit multiple breweries in one shot. The quality of beer and ties to the local beer community through years of experience will set us apart from new market entrants. We feel confident that we will be able to work together with other brewers to build the South Florida craft beer scene. We believe a rising tide floats all boats.

Target market

Our primary market consists of young urban professionals, industry people, and one-time visitors. Young Urban Professionals will consist of the large majority of the clientele. With disposable income and a desire to socialize around high-end or unique products the young urban professional will likely be our largest patrons. The proximity to downtown and the urban environment surrounding Fatvillage will facilitate awareness among our target market.

Industry people

Industry workers from other bars and restaurants will make up a small but loyal percentage of our customer base. These individuals will promote the beer via their own regular customer base. We will offer in the biz discounts to these individuals to generate word of mouth and positive good will among other industry people.

Visitors/Tourists

Visitors and tourists will make up a growing percentage of our business and account for a larger percentage of later growth in years two and three. As we become more mainstream we will generate interest from one-time visitors and other beer tourists. Our hope is to create an experience where everyone feels comfortable and will continue to come back.

Marketing Strategies

Primary marketing will be through grassroots channels and social media primarily Facebook and Instagram. Additionally, funds will be raised via crowdsourcing by offering membership clubs at a varying expense.

Additional Marketing Strategies

Special Releases

Invasive Species has already created a stir in the homebrew world as crafting incredible beer on a professional level. In addition to classic styles, Invasive Species has built a committed group of followers looking for creative beers that really step outside of the box. Very few professional brewers have built a reputation for the type of variety of beers we offer. A large component of the marketing strategy will be through promoting new varieties of beer and seasonal releases. Special release beers will draw in a loyal group of followers each and every month.

Examples of some of our unique special bottle releases that are sure to draw a crowd.

Sake-it-to-me - unique hybrid made by using genuine koji spores used to make sake in combination with barley and polished rice for a one of a kind sake beer experience.
Sea grape sour- made with locally picked Seagrapes when they ripen in start of summer
Sun shower summer seasonal - our summer seasonal variety made with genuine Florida rainwater.

Liquid Gold - a hybrid of beer, mead, and wine seasoned with saffron
Experimental hops - using unique, one of a kind hop varieties acquired through personal relationships
Pumpkin carrot ginger ale - our October seasonal for Halloween.

Live Music and Food Trucks

Various local bands and food trucks will be on hand on special evenings and weekends. Nothing goes better with craft beer than original music from a local band.

Only pre-prepared snacks will be offered by Invasive Species Brewing co, because we will not have a kitchen or kitchen staff. Food trucks will be available as much as possible. Thursdays, Fridays, and Saturdays will always feature a truck. In addition, promotions with food trucks will promote off days. Extended Happy Hour and \$5 burgers on Monday or Ladies drink half price and \$2 Tacos on Tuesday. The brewery will allow food trucks to do a consistent volume on off-nights.

Events

In addition to regular holidays, A number of different events throughout the year will take place offering unique activities to our guests and generate significant press. Invasive species round-ups, Invasive Species Contests, and other environmental initiatives will create unique opportunities. A lion Fish derby, gator hunt, or python challenge is all possible.

Various brewfests and beer related activity weeks take place throughout the year. Our distribution agreement will allow us to attend beer festivals or have our beer featured on-premise during local beer week.

Beer dinners

Our Brewery Licensing will allow us to distribute our beer when desired. This gives Invasive Species the opportunity to sponsor beer dinners and beer pairings at local restaurants.

Social Media

Social Media will be harnessed organically and to through paid or sponsored listings. Facebook will be our primary marketing contact with our customers. We intend to use paid advertising via facebook in combination with a well managed online marketing presence. This will include monitoring and creating a positive image on a large number of social channels. Social media will be used to showcase our other marketing strategies.

Sales strategy

The Store

Unlike other breweries, we plan to stock a wide selection of pre filled growlers and bottles for sale at the brewery shop. This will allow patrons to quickly and easily take a growler of beer with them upon paying their bill. In addition, shirts, snacks, and other merchandise will be available for sale.

Website

We will create a basic website, however our primary contact with customers will be through social media channels. The website will feature information about us and our story. The website will also allow customers to purchase merchandise via an online store.

Staffing

The key to sales at a brewpub is creating a fun atmosphere with excellent service. Service will be held in the highest regard at the brewery. Our goal will be to retain employees by incentivizing them and rewarding them with the growth of the company. We hope to have very low employee turnover for the industry. This means having less, but highly trained bartenders. Proper training and adherence to bartender guidelines will ensure excellent service.

Financials

Cash Requirements

Cash requirements for start-up include the following elements

- Fixed and Variable Operating Capital for One Year
- Rent and Utility Reserve for One Year Prior to Operation
- Start-up Costs
- Initial Inventories

Overhead Costs

Overhead costs are made up of the following elements

Rent

The lease is intended to function and operate as a triple net lease, with the brewery responsible for its pro rata portion of real estate taxes, insurance, and operating expenses.

Insurance

In addition to the insurance included in the lease, the brewery is responsible for certain business insurances. These additional insurances are liability (includes State mandated liquor liability), workmans' compensation, and contents insurance.

Salary and taxes

Salary will include both Phil and Josh as Brewers and operations. Three full-time bartenders and One part-time bartender. Along with one barback/dishwater/swing guy to assist bartenders. Payroll taxes will be set aside and maintained in accordance with federal laws.

Brewing related Variable costs

Brewing related variable costs are calculated by annual production in barrels. This includes costs for ingredients and utilities related to brewing and production.

Non-Brewing related variable costs

Non-brewing related variable costs will include variable costs to run and operate the bar and brewpub not related to production costs. This includes bar expenses and utilities associated with bar operations.

Start-Up Cost Summary

Opening a brewery is a unique enterprise. There is no substitute for industry experience in order to understand the complexities of operating a brewpub. The primary set back is that licensing requirements dictate that prospective owners invest in a location and brewing equipment before any licensing can begin. With a six to eight month turn around, breweries must be pre-paired to use capital for rent and primary costs at least 12 months before generating revenue. For this reason it is imperative to set aside funds to withstand the licensing process. Far too many Breweries start operating under-capitalized due to underestimating the length of the licensing process on local and federal level. Total Start-up costs take into account the fact that rent and utilities will be paid for up to 12 months before any production takes place. Our financial statements will reflect an adequate licensing timeframe to account for the initial purchase of equipment and 12 months of rent.

Start-up Costs

Start-up costs include improvements made to the building which are necessary for brewing operations. This includes bringing water, electric, and natural gas into the building to where the brewhouse equipment will be located. In addition, floor drains and waste water handling improvements are necessary. We will contribute as much labor as possible towards the build-out as licensing will be the primary bottle-neck. This will give us time to employ some DIY and save a considerable amount of money. Construction, plumbing, soldering, and welding are just some of the skills we bring to the table.

Initial equipment costs will make up a large majority of the primary cost. In addition, due to licensing requirements, we must be prepared to secure our location up to one year before receiving the necessary licensing to operate. The remaining start up costs will include fixed and variable expenses for producing 300bbl of beer, initial start up costs

Trades

Electrical: For wiring of pumps, solenoids, temperature controller, natural gas burner control panel, and refrigeration unit. Approximate cost is under \$1,000.

Natural Gas: Installation of a natural gas line to the Mash/Brew Kettle at a flow rate of 12 cubic feet per minute at minimum 5 inch water column. approximate cost under \$500.

Water: RO filtration system and instalation will cost approximatly \$3000.

Rigger: Material handling equipment to unload and set tanks in place. Rental cost under \$1000

Gas: Oxygen, carbon dioxide, and controls need to be provided. Oxygen tanks are for lease for \$100 plus \$11 per fill (501b). Carbon dioxide tanks are for lease at \$160 plus \$18 per fill (501b.)

HVAC: The burner exhaust and steam vents must be vented to the outside through the roof. approximate cost of \$1,000.

Refrigeration System: A walk-in refrigeration system is necessary for keeping the kegged beer cold. The walk-in is 20' by 25', 10.5' tall., and cooled by a 4 HP 230 V three phase motor. This includes an 84" door. Glycol is used to chill the unit.

PRODUCTION

Summary of Annual Production

While the capacity of our brewhouse will exceed 2000 bbls we plan to average around 1500 bbls annually consumed within the brewhouse. This may allow for limited distribution as we maximize the capacity of our system.

Calculation of Annual Production

System Size (Brewhouse Size) x Number of brews per week x 50 weeks per year = Annual Production

Example : 10 Barrels (bbls) x 3 brews/week x 50 weeks/year = 1500 bbls/year

Calculation of No. of Fermenters Required

Desired Annual Production = No. of Fermenters (to meet desired annual production)
(Brewhouse Size x Vessel Cycles/year)

Sizing for a Brewpub – Example

Parameters: “1000 barrels per year; 75% Ales, 25% Lagers”

50 brewing weeks / year 14 Day Ales / 28 Day Lagers with full fermentation in fermenters

Ales – 25 cycles / fermenter / year (50 brewing weeks / 2 week fermentation)

Lagers – 12.5 cycles / fermenter / year (50 brewing weeks / 4 week fermentation)

Calculate system size and number of fermenters

5 barrel system 1000 barrels / year / 5 barrel system / 50 brewing weeks/year = 4 brews per week

Projected: 750 bbls Ales (75%) & 250 bbls Lagers (25%)

For 5 barrel system

Ales —> 750 bbls / year / (10 bbls x 25 cycles/year) = 3 Fermenters

Lagers —> 250 bbls / year / (10 bbls x 12.5 cycles/year) = 2 Fermenters

Total —> 5 Fermenters to produce 750 bbls Ales and 250 bbls Lagers

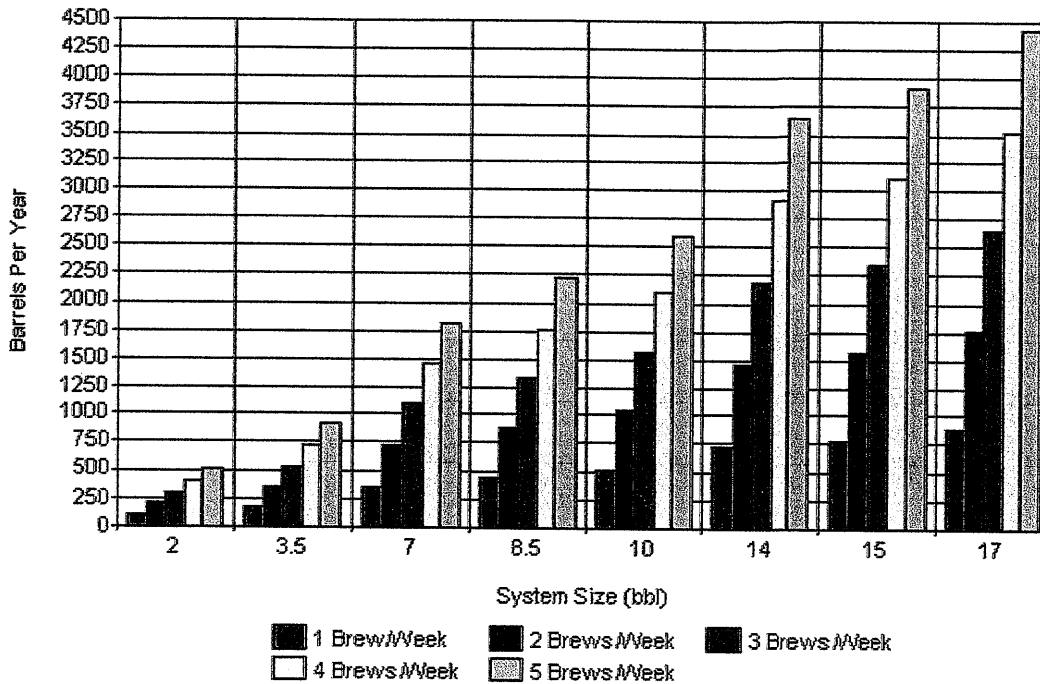
Serving Vessels for 5bbl

Number of Serving Vessels ; Equals number of desired beer styles one wishes to serve via tank to tap.

Note number of beer styles may increase through kegging and/or bottling.

Number of Starting serving vessels: 10 - 5bbl serving/brite tanks with possibility to add 1 or 2 10bbl tanks

BREW PUB ANNUAL PRODUCTION RANGE



Calculating System Turns and Production Capacity

System Size (Barrels)	Number of Brews / Week								
	1			2			3		
	Annual (Barrels)	Weekly Average (Pints)	Beer Sales (Weekly) @ \$3.00 / Pint	Annual (Barrels)	Weekly Average (Pints)	Beer Sales (Weekly) @ \$3.00 / Pint	Annual (Barrels)	Weekly Average (Pints)	Beer Sales (Weekly) @ \$3.00 / Pint
2	100	477	1431	200	954	2862	300	1431	4293
3.5	175	835	2504	350	1670	5009	525	2504	7513
5	250	1193	3578	500	2385	7155	750	3578	10733
7	350	1670	5009	700	3339	10017	1050	5009	15026
8.5	425	2027	6082	850	4055	12164	1275	6082	18245
10	500	2385	7155	1000	4770	14310	1500	7155	21465
14	700	3339	10017	1400	6678	20034	2100	10017	30051
15	750	3578	10733	1500	7155	21465	2250	10733	32198
17	850	4055	12164	1700	8109	24327	2550	12164	36491

REGULATIONS

Regulation of microbreweries is done in many ways. The Department of the Treasury through the Bureau of Alcohol, Tobacco, and Firearms regulates and collects Federal excise tax. The State of Florida Liquor Control Commission collects state excise tax. In addition, the state Department of Agriculture inspects and licenses facilities. Local ordinances must be followed as well.

Licensing

Local, State, and Federal licensing will be required to operate. The Department of the Treasury through the Bureau of Alcohol, Tobacco, and Firearms regulates and collects Federal excise tax at \$7.00 per BBL. The State of Florida Liquor Control Commission collects state excise tax \$0.48 per gallon

CAD drawings of the brewery will be created by a Family member saving costs on the necessary requirement.

Taxes & Deposits

A brewers bond will be required for somewhere between \$10,000-\$15,000. This will come at an approximate cost of \$500. The Brewers Bond is assurance or back up that we will pay our taxes owed to the government.

EXHIBIT "C"
PROJECT SCHEDULE

Effective Date of Agreement	Full execution of the Agreement
Developer Obtains all government approvals and permits	Within Sixty (60) days from the Effective Date of the Agreement
Commencement Date	Within Ninety (90) days of the Effective Date
Completion Date: Building permit has been inspected and passed by Building Official and building received Certificate of Occupancy	Within 180 Days after Commencement Date
Upon Completion of 33% of the Project, Agency shall fund 33% of Agency Funds, subject to Developer compliance with all conditions	At or following Closing Date *
<p>Upon Completion of 66.6% of the Project, Agency shall fund 66.6% of Agency Funds, subject to Developer compliance with all conditions, less funds of the first request disbursed by the Agency</p> <p>Upon Completion of 100%% of the Project, Agency shall fund 100% of Agency Funds, subject to Developer compliance with all conditions, less funds of the first and second requests previously disbursed by the Agency</p>	Within 90 days of Completion Date
*Closing Date	Date on which all conditions precedent in section 6.2 of this Agreement are satisfied

EXHIBIT "D"
BUDGET – PROJECTED AGENCY FUNDING

EXHIBIT "D"

BUDGET – PROJECTED AGENCY FUNDING

Upgrade to the Air Conditioning and Electrical Systems along with Purchase of Brewery Equipment to Support the Operations of the Artisan Brew Pub at the Property.

\$118,076 Estimated Project Cost

Maximum Agency Funding: Lesser of 75% of Actual Project Cost or \$85,557

DESCRIPTION

**Uni-tank or Fermentor – Ferment Wort to make beer, increase production capacity
Brite Tank – carbonate, clarify, and Keg beer, increase production capacity
Cold Liquor Tank – Cools hot Wort, Necessary to increased production capacity
Hot Liquor Tank – Heats water, necessary for increased production capacity
Grain Mill – Mills Grain for the production of beer
Keg Washer – Clean and sanitize kegs for production and distribution**

Brite Tank (1) \$7,900		
Uni-Tank (4) \$8650 x 4 = 34,600		
Col Liquor tank - \$9,800		
Hot Liquor Tank - \$12,000		
Grain Mill - \$6,826		
Keg Washer \$14,950		
Chiller Upgrade - \$12,000		
TOTAL COST ESTIMATE	\$98,076.	
REQUEST FOR FUNDING (75%)		\$73,557
AC Compressor and Handler	\$ 5,000	
Electrical Upgrade	\$15,000	
TOTAL COST ESTIMATE	\$20,000	
REQUEST FOR FUNDING (60%)		\$12,000
<hr/>		
TOTAL FUNDING (PBIP Program)		\$85,557

Exhibit "E"
RESTRICTIVE COVENANT

PREPARED BY AND RETURN TO:
Lynn Solomon
City Attorney's Office
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, Florida 33301

DECLARATION OF RESTRICTIVE COVENANTS

THIS INDENTURE is made this _____ day of _____, 2017.

WHEREAS, in furtherance of the Plan (defined herein), and pursuant to duly convened public meetings, a certain Fort Lauderdale Community Redevelopment Agency Property and Business Investment Improvement Program Agreement dated _____, 2017, (the "Agreement") was executed by and between Fort Lauderdale Community Redevelopment Agency, a community redevelopment agency created pursuant to Chapter 163, Part III, Florida Statutes ("Agency") and Invasive Species Brewing, LLC., a Florida limited liability company ("Developer") such Agreement being on file with the City Clerk of the City of Fort Lauderdale, Florida, 100 North Andrews Avenue, Fort Lauderdale, Florida, and such Agreement being in connection with improvements to the Property described in Exhibit "A" owned by Developer; and

WHEREAS, pursuant to the terms of the Agreement, Agency and Developer anticipated that the Property would be subject to a Declaration of Restrictive Covenants, the primary purpose of such Declaration of Restrictive Covenants being to ensure development and operation of the Property in accordance with the Plan which affects this Property and other properties in the vicinity; and

WHEREAS, pursuant to City Commission Resolution No. 95-86, adopted June 20, 1995, and by Resolution No. 01-121, adopted on July 10, 2001, the City of Fort Lauderdale established an area of economic restoration ("CRA Area") for which a Community Redevelopment Plan pursuant to Section 163.360, Florida Statutes was approved by the City Commission by Resolution No. 95-170 on November 7, 1995, as amended on May 15, 2001 by Resolution No. 01-86, and as subsequently amended (the "Plan"); and

WHEREAS, the Property is located within the CRA Area which has conditions of slum and blight as those conditions are defined in the Constitution of the State of Florida, Section 163.01, Florida Statutes, Chapter 163, Part III, Florida Statutes and other applicable provisions of law and ordinances and Resolutions of the City of Fort Lauderdale and Agency implementing the Community Redevelopment Act; and

WHEREAS, in order to effectuate the terms and conditions contained in the

Agreement, and the goals and objectives of the Community Redevelopment Plan, as amended, it is necessary and proper to create this Declaration of Restrictive Covenants; and

NOW, THEREFORE, Developer hereby declares that the Property shall be, held, conveyed, encumbered, leased, rented, used, occupied and improved, subject to the following limitations, restrictions, conditions and covenants, all of which shall run with the land and are declared to be in furtherance of the Agreement and the Plan, as amended, and that such limitations, restrictions, conditions and covenants are also established for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property and every part thereof and to establish a development compatible with the properties under the Plan, and, in accordance therewith, Developer does hereby create and establish the following Declaration of Restrictive Covenants:

1. Construction and Intent. This Declaration shall be construed and interpreted in conjunction with the terms set forth in the Agreement, as same may be amended from time to time, provided, however, that it is the intent of the Developer that only those sections of the Agreement specifically referenced below shall be construed as covenants running with the property.

2. Restrictions On Use; Declaration of Restrictive Covenants The Developer covenants and agrees with the Agency that the Project Site shall be used continuously as commercial uses as permitted and authorized under the ULDR except as prohibited herein, on the Property for which Agency funding was provided for a period of five (5) years commencing on the date the improvements are complete (“Project Completion Date”). The Developer further agrees that the building shall not be used for those non-permitted uses as provided in the Unified Land Development Regulations (“ULDR”) and shall not be used for the following: (i) adult uses as such term is defined in Section 47-18.2 of the ULDR; (ii) tattoo parlors; or (iii) massage parlors (other than as an ancillary use to a health club or beauty salon or beauty space); or (iv) liquor store; or (v) convenience store or convenience kiosk as provided in the ULDR, during a five (5) year term commencing on Project Completion Date.

SIGNATURE PAGE TO FOLLOW

WITNESSES:

[Witness print or type name]

[Witness print or type name]

[Witness print or type name]

[Witness print or type name]

DEVELOPER:

INVASIVE SPECIES BREWING, LLC., a
Florida limited liability company

By: _____
Christopher Bellus, Manager

By: _____
Jordan Bellus, Manager

By: _____
Philip Gillis, Manager

By: _____
Joshua Levitt, Manager

STATE OF FLORIDA:

COUNTY OF BROWARD: The foregoing instrument was acknowledged before me this
____ day of _____ 2017, by Christopher Bellus, Jordan Bellus, Philip Gillis
and Joshua Levitt as managers on behalf of INVASIVE SPECIES BREWING, LLC, a
Florida limited liability company. He is personally known to me or has produced
_____ as identification.

(SEAL)

Notary Public, State of Florida
(Signature of Notary taking Acknowledgment)

Name of Notary Typed, Printed or Stamped

My Commission Expires:
Commission Number

EXHIBIT "A"
LEGAL DESCRIPTION

Lots 37 and 38, Block 289, PROGRESSO, according to the map or plat thereof as recorded in Plat Book 2, Page 18, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

Tax ID 4942 34 07 1800

EXHIBIT "F"
MORTGAGE

City Attorney Office
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

MORTGAGE

THIS MORTGAGE, entered into this ___ day of _____, 2017, between 726 AVE LLC, a Florida limited liability company, whose address is 120 Nighthawk Avenue, Plantation, FL 33324 hereinafter called the "Mortgagor", and the Fort Lauderdale Community Redevelopment Agency, a Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes, with an address of 100 North Andrews Avenue, Fort Lauderdale, Florida 33301, hereinafter called the "Mortgagee".

WITNESSETH: That to secure the payment of an indebtedness in the principal amount of Twelve Thousand and No/100 Dollars (\$12,000.00) with interest if any, thereon, which shall be payable in accordance with a certain Promissory Note (s), hereinafter called "Note", bearing even date herewith or dated thereafter and all other indebtedness which the Mortgagor is obligated to pay to the Mortgagee pursuant to the provisions of the Note(s) and this Mortgage, the Mortgagor hereby grants, convey, encumbers and mortgages to the Mortgagee the real property situated in Broward County, Florida, described as follows:

Lots 37 and 38, Block 289, PROGRESSO, according to the map or plat thereof as recorded in Plat Book 2, Page 18, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida

together with the buildings and improvements situated upon said properties; as security for the payment of the Note(s) and all future advances made by Mortgagee to Mortgagor in accordance with the Fort Lauderdale Community Redevelopment Agency Property and Business Investment Improvement Program Agreement dated _____ 2017 entered into by Mortgagor and Mortgagee (the "Agreement").

The said Mortgagor does covenant with the said Mortgagee that the said Mortgagor is indefeasibly seized of said land in fee simple and has the full power and lawful right to mortgage and encumber the same, that the said land is free from all encumbrances except as set forth below, and that the said Mortgagor except as above noted does fully warrant the title to said land and will warrant and defend the same against the lawful claims of all persons whomsoever.

And the said Mortgagor does further agree as follows:

1. To make promptly all payments required by the above described Note and this Mortgage as such payments become due.

2. To pay promptly when due all taxes, assessments, liens, and encumbrances on said property.

3. To keep the improvements now existing or hereafter erected on the mortgaged property insured as required in the Agreement and as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties, and contingencies in such amounts and for such periods as may be required by Mortgagee, and will pay promptly, when due, any premiums on such insurance for payment of which provision has not been made hereinbefore. All insurance shall be carried in companies approved by Mortgagee and the policies and renewals thereof shall be held by Mortgagee and have attached thereto loss payable clauses in favor of in a form acceptable to the Mortgagee. In event of loss, Mortgagor shall give immediate notice by mail to Mortgagee, and Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this Mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

4. To permit, commit, or suffer no waste or impairment of the mortgaged property.

5. To pay all expenses reasonably incurred by the Mortgagee because of failure of the Mortgagor to comply with the obligations in the Agreement, the Note(s) or this Mortgage, including reasonable attorneys' fees.

6. If the buildings are not kept insured as provided, or if the Mortgagor defaults in any of the other covenants, stipulations or agreements contained herein or in the Agreement, the Mortgagee, without waiting or affecting the option to foreclose, may pay any and all such payments or obligations, may insure the buildings, or may otherwise perform any of the covenants or agreements on behalf of the Mortgagor, and any and all such sums or expenses paid or incurred, with interest thereon from the date of payment at the rate of interest prescribed in the Note secured by this Mortgage, shall also be secured by this Mortgage.

7. This mortgage lien shall extend to and include all rents and profits of the mortgaged property. In the event of foreclosure the court is authorized to appoint a receiver of the mortgaged property and to apply such rents or profits to the indebtedness hereby secured, regardless of the solvency of the Mortgagor or the adequacy of the security.

8. If any provision of this Mortgage is breached, then the unpaid principal balance, together with accrued interest, shall immediately become due and payable at the option of the Mortgagee, and the Mortgagee may foreclose this Mortgage in accordance with

procedures established by law, and have the property sold to satisfy or apply on the indebtedness hereby secured.

9. The agreements and promises of the Note(s) secured hereby and of this Mortgage and the Agreement are intended to be covenants running with the land or of any interest therein, to be binding on the respective promisors, their heirs, legal representatives and assigns, and to inure to the benefit of the respective promisees, their heirs, legal representatives and assigns.

10. The lien hereby created shall cease and become null and void upon complete performance of all the covenants, stipulations and agreements contained in this Mortgage, the Note(s) which it secures, and the Agreement.

11. The Mortgagee and Mortgagor have entered into the Agreement pursuant to which the indebtedness evidenced by the Note(s) is being incurred by the Mortgagor. The Mortgagor covenants and agrees that any breach of the terms of such Agreement, as same may be amended from time to time, by the Mortgagor shall constitute a breach and default under this Mortgage entitling the Mortgagee herein to declare the entire unpaid principal sum secured hereby, together with interest then accrued, immediately due and payable and to enforce collection thereof by foreclosure or otherwise.

12. Privilege is reserved to prepay this note and mortgage, in whole or in part, at any time without notice and without penalty.

13. Mortgagee shall give written notice to Mortgagor of any event of default under this Mortgage or the Note and Mortgagor shall have thirty days in which to cure said default. All notice shall be given in the manner provided in the Agreement.

14. The Mortgagee acknowledges and agrees that the Mortgagor has executed a promissory note with an institutional lender(s) to be secured by a mortgage encumbering the Property (the "First Mortgage "). Mortgagee further acknowledges and agrees that this Mortgage and the Note(s) in favor of the Mortgagee shall be subject to and at all times subordinate to the First Mortgage.

IN WITNESS WHEREOF, this Mortgage has been duly signed and sealed by the Mortgagor on or as of the day and year first above written.

WITNESSES:

[Witness-print or type name]

MORTGAGOR:

726 AVE., LLC., a Florida limited liability company

Alan Grunspan, Manager

STATE OF FLORIDA:

COUNTY OF BROWARD: The foregoing instrument was acknowledged before me this ____ day of _____ 2017, by Alan Grunspan, as manager, on behalf of 726 Ave., LLC, a Florida limited liability company. He is personally known to me or has produced _____ as identification.

(SEAL)

Notary Public, State of Florida
(Signature of Notary taking Acknowledgment)

Name of Notary Typed, Printed or Stamped

My Commission Expires:
Commission Number

EXHIBIT "G"
NOTE

THIS INSTRUMENT PREPARED BY:

Lynn Solomon, Esq.
City Attorney's Office
City of Fort Lauderdale
100 N. Andrews Avenue
Fort Lauderdale, FL 33301

\$73,557.00

Fort Lauderdale, Florida
_____ 2017

PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned Invasive Species Brewing, LLC, a Florida limited liability company (the "Maker") promises to pay to the order of the City of Fort Lauderdale, a Florida municipal corporation ("City") or its successors in interest, the principal amount of Seventy Three Thousand Five Hundred Fifty Seven and No/100 Dollars (\$73,557.00) (the "Loan").

- I. **TERM:** The term of this loan is five (5) years from Completion Date as contemplated in the Property and Business Investment Improvement Program Agreement between Maker and City dated _____, 2017 (the "Agreement") such Agreement being on file with the City Clerk of the City of Fort Lauderdale, 100 North Andrews Avenue, Fort Lauderdale, Florida.
- II. **INTEREST RATE:** The interest rate on the principal amount of the loan shall be zero percent (0%) per annum, except in an event of default under this Note or the Agreement in which case the maximum legal interest rate shall be applied to the principal amount due and owing commencing thirty (30) days after the date of an event of default.
- III. **PAYMENT:** Payment on the principal amount of the loan shall not be required so long as the 1) Leased Premises is not sold, transferred, subleased or assigned for a five (5) year period following the Completion Date, 2) the Business continues its operations on the Leased Premises as contemplated by the Agreement for a five (5) year period following the Completion Date and is not sold, transferred or conveyed to another party, 3) Maker creates the required number of jobs under the Agreement and 4) Maker is otherwise not in default under the Agreement. Twenty Percent (20%) of the City Loan will be forgiven for each year the Maker complies with the terms of the Agreement and this Note. After five (5) years from the Completion Date, the principal balance due shall be reduced to zero provided Maker has complied with all the terms of the Agreement and is not in default. Payment of the entire principal amount, plus the maximum interest rate allowable by applicable law is due immediately upon (1) violation of the conditions

set forth above or (2) should there be any uncured event of default as described in this Note, or the Agreement within five (5) years from the Completion Date.

Payment of the principal amount and all interest on this Note shall be made in lawful money of the United States paid at:

City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

or such other place as shall be designated by the holder of this Note in writing.

- IV. SECURITY: This Note is secured by a Personal Guaranty by Christopher Bellus, Jordan Bellus, Philip Gillis and Joshua Levitt in favor of the City dated _____ 2017.
- V. WAIVER: The Maker of this Note further agrees to waive demand, notice of non-payment and protest, and to the extent authorized by law, any and all exemption rights which otherwise would apply to the debt evidenced by this Note. In the event suit shall be brought for the collection hereof, or the same has to be collected upon demand of an attorney, the Maker agrees to pay all costs of such collection, including reasonable attorney's fees and court costs at the trial and appellate levels. Failure of the City to exercise any of its rights hereunder shall not constitute a waiver of the right of City to exercise the same.
- VI. GOVERNING LAW: This note is to be construed and enforced according to the laws of the State of Florida.
- VII. DEFINITION: Unless defined herein, all capitalized terms shall have the meaning described in the Agreement.

Maker:
Invasive Species Brewing, LLC, a Florida Limited Liability Company

By: _____
Christopher Bellus, Manager

By: _____
Jordan Bellus

By: _____
Philip Gillis, Manager

By: _____
Joshua Levitt, Manager