

Contract No.:

ECONOMIC DEVELOPMENT GRANT INCENTIVE AGREEMENT

THIS AGREEMENT is made and entered into the 14th day of September, 2015, by and between the Board of County Commissioners of Nassau County, Florida, a political subdivision of the State of Florida, hereinafter referred to as "COUNTY" and Dayspring Health, LLC, hereinafter referred to as "APPLICANT" pursuant to Section 125.045 Florida Statutes and Chapter 1, Article X Sec. 1-181 ff of Nassau County, Florida, Code of Ordinances.

WHEREAS, COUNTY has been advised that APPLICANT has met all of the requirements for participation in COUNTY's Economic Development Grant Incentive Program as provided in Section 1-181 of the Code of Ordinances;

NOW THEREFORE, in consideration for the mutual promises and AGREEMENTs contained herein, and other valuable and good consideration, COUNTY AND APPLICANT agree as follows:

1.0 PARTIES: The parties and their respective addresses for purposes of this AGREEMENT are as follows:

BOARD OF COUNTY COMMISSIONERS

NASSAU COUNTY, FLORIDA
96135 NASSAU PLACE, SUITE 1
YULEE, FLORIDA 32097
FAX NUMBER: (904) 321-5784

Dayspring Health, LLC
PO Box 1080
Hilliard, FL 32046
FAX Number: (904) 845-2190

2.0 ADMINISTRATORS:

The County's AGREEMENT Administrator is:

Ted Selby, County Manager

The APPLICANT's AGREEMENT Administrator is:

Douglas Adkins

All approvals and notifications referenced in this AGREEMENT must be obtained in writing from the parties' AGREEMENT Administrators or their duly authorized designees.

3.0 TERM: The term of this AGREEMENT shall commence upon the date of execution of this AGREEMENT, and continue through the entire period of APPLICANT's eligibility as provided in

Section 1-183 of the Code of Ordinances, unless terminated prior to that time as provided for in this AGREEMENT.

4.0 ECONOMIC DEVELOPMENT GRANT APPLICANT DESCRIPTION:

(a) The Economic Development Grant APPLICANT is, or will be, an operating unit of Dayspring Health, LLC, operating in Hilliard, Florida. The operating unit is identified for Florida unemployment compensation purposes under the unit name of Dayspring Health, LLC.

(b) The Economic Development Grant APPLICANT understands and agrees that the requirements in Paragraphs 7.0 and 8.0 of this AGREEMENT pertain only to the project described in Paragraph 5.0(a) of this AGREEMENT for the business unit described in 4.0(a) of this AGREEMENT.

5.0 PROJECT DESCRIPTION AND AWARD CONDITIONS

(a) This project includes the construction, furnishing and operation of a 180 bed assisted living facility for low income seniors on a 36 acre parcel located six miles north of the town of Hilliard. The facility will include a 40 person adult daycare facility, food service, housekeeping and maintenance for approximately 90 who will reside in the assisted living facility that offers greater levels of services and support, to be located on property owned by the APPLICANT at 553584 U.S. Highway 1, Hilliard, FL 32046. (Parcel No. 30-4N-24-0000-0002-0000). This project is more fully described in the General Project Overview which is attached as "Exhibit A" to this AGREEMENT.

(b) In order to remain qualified for the Economic Development Grant Incentive authorized in this AGREEMENT and to avoid sanctions, the APPLICANT must meet the following performance measures:

The new capital investment (the "eligible investment") that the APPLICANT will be dedicating to this project is at least one million dollars (\$1million) for the construction, equipping, and furnishing of assisted living facility. The APPLICANT will complete this new capital investment by January 2016, and remain the owner of the property and business. If APPLICANT fails to complete the new capital investment by January, 2016, due to factors outside of its control, COUNTY and APPLICANT will mutually agree in writing by Amendment to this AGREEMENT, to an acceptable 2017 completion date.

(c) This project qualifies as a Tier I project under the Economic Development Grant Incentive Program.

(1) The APPLICANT may, over a five year period, receive a grant, the amount of which is indexed to the amount of property taxes paid on the incremental increase in value resulting from the eligible investment.

(2) The assessed value of the property for the tax year immediately preceding the year in which the eligible investment is made will be the "base year assessed value" for the project.

(3) The Nassau County Property Appraiser will assess the value of the property for the year in which the eligible investment is made. The difference between that value and the base year assessed value (the "increment") will be the amount subject to the

economic development grant. The dollar amount subject to the economic development grant shall be determined by multiplying the increment times the county-wide millage set annually by the Board of County Commissioners.

(4) The five-year period of eligibility will begin with the tax year in which the assessed value reflects the total value of the eligible investment.

(i) In the first year of eligibility, the APPLICANT may apply for and receive a grant equal to one hundred percent (100%) of the dollar amount of taxes subject to the economic development grant.

(ii) In the second year of eligibility, the APPLICANT may apply for and receive a grant equal to eight percent (8%) of the dollar amount of taxes subject to the economic development grant.

(iii) In the third year of eligibility, the APPLICANT may apply for and receive a grant equal to sixty percent (60%) of the dollar amount of taxes subject to the economic development grant.

(iv) In the fourth year of eligibility, the APPLICANT may apply for and receive a grant equal to forty percent (40%) of the dollar amount of taxes subject to the economic development grant.

(v) In the fifth year of eligibility, the APPLICANT may apply for and receive a grant equal to twenty percent (20%) of the dollar amount of taxes subject to the economic development grant.

~~(vi) After the fifth year of eligibility, the program will expire.~~

(d) The APPLICANT must file an economic development grant application form, available from the Nassau County Economic Development Board (NCEDB), annually during the period of eligibility. All Nassau County *ad valorem* taxes for the grant year must be paid before applying for the economic development grant. The application form must be filed with NCEDB by mail or electronically within sixty (60) days of APPLICANT's payment of *ad valorem* taxes for the grant year. The application form shall be sent to:

Nassau County Economic Development Board
76346 William Burgess Blvd.
Yulee, FL 32097
admin@expandinnassau.com

(e) Performance measures identified in Section (b), above, must be maintained by the APPLICANT for the entire period of the grant eligibility in order to receive the full amount of the annual grant. The COUNTY may adjust actual awards accordingly if performance measures are not achieved or maintained.

(f) The economic development grant shall not be deemed to constitute a debt, liability, or obligation of the county or of the State of Florida or any political subdivision thereof within the meaning of any constitutional or statutory limitation, or a pledge of the faith or credit or taxing power of the county or of the State of Florida or any political subdivision thereof, but shall be payable solely from the funds provided for that purpose. The COUNTY shall not be obligated to pay the economic development grant or any installment thereof except from the non-*ad valorem* revenues or other legally available funds provided for that purpose, that neither the faith and credit nor the taxing power of the county or of the State of Florida or any political subdivision thereof is pledged to the payment of the economic development grant or any installment thereof, and that the

APPLICANT, or any other person whomsoever, shall never have any right, directly or indirectly, to compel the exercise of the *ad valorem* taxing power of the county or the State of Florida or any political subdivision thereof for the payment of the economic development grant or any installment thereof.

6.0 NOTICES:

All notices pertaining to this AGREEMENT are in effect upon receipt by either party, shall be in writing and shall be transmitted either by personal hand delivery; United States Post Office, return receipt requested; or, overnight express mail deliver. E-mail and facsimile transmission may be used if the notice is also transmitted by one of the preceding forms of delivery. The addresses set forth for the respective parties shall be the place where notices shall be sent, unless prior written notice of change of address is given.

7.0 DUTIES OF THE APPLICANT:

APPLICANT agrees that to qualify and remain qualified for the economic development grant incentive authorized under this AGREEMENT, APPLICANT must:

(a) Undertake the project and meet the performance measures as specified in this AGREEMENT.

(b) Notify COUNTY in writing of any material developments that impact the implementation or operation of this AGREEMENT or the project that this AGREEMENT covers. Such material developments will include, but not be limited to: announcements with regard to the project, cancellation of the project, or change in ownership of the APPLICANT.

(c) Maintain personnel and financial records and reports related to the jobs, wages, and cumulative investment that are subject of this AGREEMENT and submit reports to COUNTY as requested.

8.0 TERMINATION:

(a) The AGREEMENT may be terminated by COUNTY upon failure of the APPLICANT to comply with any material term or condition of this AGREEMENT or a decision by the APPLICANT either not to proceed with the project defined in Paragraph 5.0(a) of this AGREEMENT or to proceed with that project in a location outside of Nassau County, Florida.

(b) A termination will result in the loss of eligibility for receipt of the economic development grant incentive for the remainder of the period of eligibility.

(c) Notwithstanding Paragraphs (a) and (b) above, in the event that COUNTY fails to pay the APPLICANT any portion of an economic development grant payment, to which the APPLICANT is entitled under this AGREEMENT, as a result of insufficient funds or for any reason whatsoever, the APPLICANT shall have the right to terminate this AGREEMENT and may retain any economic development grant payment previously received.

(d) COUNTY, or its designated agent, may conduct on site visits of the Nassau County, Florida facility to verify the APPLICANT's investment and employment records.

9.0 LEGAL REQUIREMENTS:

If any term or provision of this AGREEMENT is found to be illegal and unenforceable, the remainder of this AGREEMENT will remain in full force and effect and such term or provision will be deemed stricken. Any and all litigation arising under this AGREEMENT shall be brought in the appropriate court in Nassau County, Florida, applying Florida law.

10.0 **DISPUTES:**

Any dispute arising under this AGREEMENT shall be addressed by the representatives of the COUNTY and the APPLICANT as set forth herein. Disputes shall be set forth in writing to the County Manager with a copy to the APPLICANT, depending on which party initiates the dispute, and provided by overnight mail, UPS, FedEx, or certified mail. A response shall be provided in the same manner prior to the initial meeting with the County Manager and a representative of the APPLICANT. This initial meeting shall take place no more than thirty (30) days from the written notification of the dispute addressed to the County Manger.

If the dispute is not settled at the initial meeting, the County Manager shall immediately notify the County Attorney. The County Attorney and the County Manager shall meet with the APPLICANT's representative(s) within thirty (30) days of the County Manager's notification to the County Attorney of the continued dispute.

If there is no satisfactory resolution, the claims, disputes or other matters in question between the parties to this AGREEMENT arising out of or relating to this AGREEMENT or breach thereof, shall be submitted to mediate in accordance with mediation rules as established by the Florida Supreme Court. Mediators will be chosen by the COUNTY and the cost of mediation shall be borne by the APPLICANT. If either party initiates a Court proceeding and the Court orders, or the parties agree to, mediation, the cost of mediation shall be borne by the APPLICANT. No litigation shall be initiated unless and until the procedures set forth herein are followed.

11.0 **ATTORNEY FEES:**

Unless authorized by laws and agreed to in writing by COUNTY, COUNTY will not be liable to pay attorney fees, interest, or cost of collection.

12.0 **PRESERVATION OF REMEDIES:**

No delay or omission to exercise any right, power, or remedy accruing to either party upon breach or default by either party under this AGREEMENT, will impair any such right, power or remedy of either party; nor will such delay or omission be construed as a waiver of any breach or default or any similar breach or default.

13.0 **PUBLIC RECORDS:**

The APPLICANT must make publicly available, upon request, the following information: the name of the business, the amount of the economic development grant, the number of actual new full-time equivalent jobs created, and the amount of capital investment completed.

14.0 **NON-ASSIGNMENT:**

Neither party may assign, sublicense, nor otherwise transfer its rights, duties, or obligations under this AGREEMENT without the prior written consent of the other party, which consent will not be unreasonably withheld.

15.0 **ENTIRE AGREEMENT:**

This instrument embodies the entire AGREEMENT of the parties. There are no provisions, terms, condition, or obligations other than those contained in this AGREEMENT; and this AGREEMENT supersedes all previous communication, representation, or AGREEMENT, either verbal or written, between the parties. No amendment will be effective unless reduced to

writing and signed by an authorized officer of the APPLICANT and the authorized agent of the COUNTY.

DUPLICATE ORIGINALS. This AGREEMENT is executive in duplicate originals.

(SIGNATURES CONTINUE ON THE NEXT PAGE)

IN WITNESS WHEREOF, COUNTY and APPLICANT have caused this AGREEMENT to be executed and delivered by their duly authorized representatives.

NASSAU COUNTY FLORIDA

DAYSPRING HEALTH, LLC



Pat Edwards

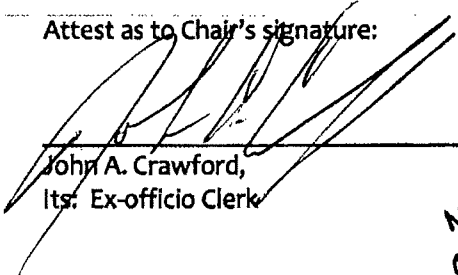
Its: Chairman



Authorized Signature

Title: CEO

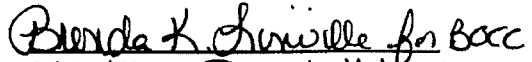
Attest as to Chair's signature:

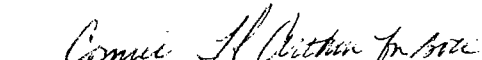


John A. Crawford,
Its: Ex-officio Clerk

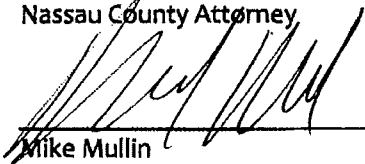
MES
09-17-15

Witnesses:


Printed Name: Brenda K. Linville


Printed Name: Connie H. Britton

Approved as to form by the
Nassau County Attorney



Mike Mullin

GENERAL PROJECT OVERVIEW

1. BUSINESS INFORMATION

A. Legal Name of Applicant: Dayspring Health, LLC
This should be the entity that will be party to the EDG Agreement with Nassau County. If multiple affiliates are involved in job creation and/or paying taxes, include an attachment listing affiliate name(s), Federal Employer Identification Number(s), Unemployment Compensation Number(s) and relationship to applicant.

B. Mailing Address: P.O. Box 1080
Street Address
Hilliard FL 32046
City *State* *Zip Code*

C. Name of Parent Company: Dayspring Health, LLC

D. Primary Business Unit Contact: Dayspring Health, LLC
Title: CEO

Mailing Address: P.O. Box 1080
Street Address
Hilliard FL 32046
City *State* *Zip Code*

Telephone: 904.845.7501 **Fax:** 904.845.2190
Email: doug@dayspringvillage.org **Website:** www.dayspringvillage.org

E. Business Unit's Federal Employer Identification Number:
(Please complete either the substitute W-9 Form at the end of this application or attach a completed IRS Form W-9.)

F. Business Unit's Unemployment Compensation Number:

G. Business Unit's Florida Sales Tax Registration Number:

H. Will the business unit or its parent company have Federal Corporate Income Tax liability attributable to this project?

If yes, will there also be State Corporate Income Tax Liability attributable to this project? Yes No X

I. Is the business unit minority owned?
Yes No If yes, explain:

J. What is the business unit's tax year (ex: Jan 1 to Dec 31): Jan 1 to Dec 31

K. Has this business unit, or any related entities, applied for and/or been approved for State incentives in the past?
Yes No If yes, explain: _____

2. PROJECT OVERVIEW

A. Which of the following best describes this business unit:
 New business unit to Florida
 Existing Florida business creating and / or retaining jobs:
85 If an expansion, how many jobs are currently in the expanding business unit?

B. How many individuals are employed at all Florida locations? 97

GENERAL PROJECT OVERVIEW

C. Are any jobs being transferred from other Florida locations¹?

Yes No If yes, how many jobs and from where? _____
 Why are these jobs moving and why is it justified in light of the statutory language governing the applicable incentive program(s)? _____

D. Give a full description of this project, including a company overview, the primary activities / functions of this business unit and project, and the reasons for contemplating an expansion in / relocation to Florida:

Dayspring Health, LLC will operate a 180 bed assisted living facility for low income seniors on a 36 acre parcel located six miles north of the town of Hilliard. The facility will include a 40 person adult daycare facility, food service, housekeeping and maintenance for approximately 90 residents who are semi-independent and another 90 who will reside in the assisted living facility that offers greater levels of services and support. The company is operated by Douglas A. Adkins, the current owner and CEO of Dayspring Village, Inc. located in Boulogne, Florida. The company has 28 years of direct operational knowledge of assisted living for low income adults and seniors. The company desires to expand in Nassau County in order to provide services to the older adult population on a regional basis.

E. In what Targeted Industry(ies) does the proposed project operate²:

Healthcare – assisted living facility

F. Break down the project's primary function(s) and the corresponding wages:

Business Unit Activities	5 Digit NAICS Code(s)	Project Function (total = 100%)	Annualized Wage (\$)
Nurses	623111	11 %	\$ 29,111.11
Direct Care	524114	59 %	\$16,993.60
		%	\$

G. What is the project's proposed location address:

553584 US Highway 1

Street Address

Hilliard FL 32046
 City State Zip Code

What is the project's current location address (if different):

554820 US1

Street Address

Hilliard FL 32046
 City State Zip Code

H. Is the project location within a current or proposed Brownfield site / area?

Yes No If yes, attach a copy of the official document designating the Brownfield area.

Is the project location in an Enterprise Zone?

Yes No If yes, which zone? _____

Is the project location in a designated Rural area?

Yes No If yes, which Rural area? Nassau County

¹ Incentives may not be used in connection with a project that involves the relocation of jobs from one Florida community to another except in certain circumstances as described in statute.

² Refer to the QTI Target Industry list.

GENERAL PROJECT OVERVIEW

Is the project location in an Urban area³?

Yes No If yes, describe? _____

I. Which of the following describes the applicant's operations (select all that apply):

- Multi-state business enterprise
- Multinational business enterprise
- Florida business enterprise (eligible for Brownfield Redevelopment Bonus incentive only)

J. Which of the following describes this business unit (select all that apply):

- Regional headquarters office
- National headquarters office
- International headquarters office
- This is not a dedicated headquarters office

K. What is the estimated percentage of gross receipts or final sales resulting from this project that will be made outside of Florida (if sales is not a reasonable measure, use another basis for measure and provide explanation below):

0% Explain, if necessary: _____

3. JOB AND WAGE OVERVIEW

A. How many Florida jobs⁴ are expected to be created as part of this project?

85 plus
ancillary
supports

B. If an existing business unit, how many Florida jobs are expected to be retained as part of this project? (jobs in jeopardy of leaving Florida should only be included here; these jobs are not eligible for QTI)

C. What is the anticipated annualized average wage (excluding benefits) of the new to Florida jobs created as part of this project? (Cash payments to the employees such as performance bonuses and overtime should be included. The wage reported here is only an estimate of the average wage to be paid and will not be used in the certification, agreement, and claim evaluation process.)

\$ 20,320.99

D. What is the annualized average value of benefits associated with each new job created as part of this project?

\$2000.00

E. What benefits are included in this value? (health insurance, 401(k) contributions, vacation and sick leave, etc.)

Health insurance, vacation pay

4. CAPITAL INVESTMENT OVERVIEW

A. Describe the capital investment in real and personal property (Examples: construction of new facility; remodeling of facility; upgrading, replacing, or buying new equipment.):

\$4,746,000.00

B. Will this facility be:

- Leased space with renovations or build out
- Land purchase and construction of a new building

³ An Urban area may include a Community Redevelopment Area (CRA), Urban Job Tax Credit eligible area, Urban Enterprise Zone, Federal Empowerment Zone, an Urban revitalization area, etc.

⁴ A "full time equivalent job" means at least 35 hours of paid work per week.

GENERAL PROJECT OVERVIEW

- Purchase of existing building(s) with renovations
- Addition to existing building(s) (already owned)
- Other (please describe in 4A above)

C. List the anticipated amount and type of major capital investment to be made by the applicant in connection with this project:

	2013	2014	2015	2016	2017	2018	2019	Total	% of Cap
Land/Building Purchase	\$ 263,000							\$ 263,000	6%
Construction/Renovation	\$ 43,000	\$ 850,000	\$ 470,000	\$ 850,000	\$ 850,000	\$ 470,000	\$ 470,000	\$ 4,003,000	94%
Manufacturing Equipment								\$ -	0%
R&D Equipment								\$ -	0%
Other Equipment <i>(computers, furniture, etc)</i>		\$ 100,000	\$ 60,000	\$ 100,000	\$ 100,000	\$ 60,000	\$ 60,000	\$ 480,000	10%
	\$ 306,000	\$ 950,000	\$ 530,000	\$ 950,000	\$ 950,000	\$ 530,000	\$ 530,000	\$ 4,746,000	100%

- D. What is the estimated cost of machinery and equipment or other resources for this project expected to be purchased outside of Florida?** \$0
- E. Describe the type(s) of machinery and / or other resources to be purchased outside of Florida.**

- F. What is the estimated square footage of the new or expanded facility?** 74, 655 sq ft
- G. When is the final location decision anticipated (date)?** now
- H. What is the anticipated date construction will begin?** March 2015
- I. What is the anticipated date operations will commence?** January 2016

5. COMPETITIVE LANDSCAPE

- A. What role will the incentive(s) play in the business unit's decision to locate, expand, or remain in Florida?**
important
- B. How will the incentive dollars be used by the business?**
Help achieve affordability to make facility more accessible to low income seniors
- C. What other cities, states, or countries are being considered for this project?**
Georgia
- D. What advantages or incentives offered by these locations do you consider important in your decision?**
Lower taxes and higher incentives
- E. What advantages or disadvantages offered by the proposed Florida location do you consider important in your decision?**
Location is close to parent company base of operations
- F. Indicate any additional internal or external competitive issues impacting this project's location decision?**
none

6. ECONOMIC IMPACT AND CORPORATE RESPONSIBILITY

GENERAL PROJECT OVERVIEW

A. Provide a brief synopsis of the special impacts the project is expected to stimulate in the community, the state, and the regional economy. Include the impact on indicators such as unemployment rate, poverty rate, and per capita income. This project will make available important resources for working families by making it possible to access affordable senior living services and housing supports. This project will offer a unique array of services that will help seniors avoid expensive stays in nursing homes and hospital settings.

B. Provide a summary of past activities in Florida and in other states. For example, what kind of corporate citizen has the applicant been? Also list awards or commendations. Dayspring Village, Inc. currently operates a 116 bed limited mental health assisted living facility.

C. List and explain any criminal or civil fines or penalties, recent or ongoing investigations and lawsuits, federal, state and/or local tax liens, and environmental issues that have been imposed upon the company, its executives, or its affiliates and any recent bankruptcy proceedings of the applicant or its parent company. Failure to disclose relevant information may mean automatic disqualification. If there are no issues to be identified, answer "None". Do not leave this question blank. We have an administrative challenge pending before the division of administrative hearings regarding Dayspring Village, Inc.

D. Provide any additional information you wish to be considered as part of this incentive application or items that may provide supplementary background information on your project or company.

Dayspring Village, Inc. has been a good local partner for 28 years, we have offered a homeless outreach program and have successfully served low income Floridians at our current location. The new facility will allow the company to expand its system of care model to low income seniors. The growth in the number of people age 65 plus moving to Florida will require each community to have good quality assisted living facilities that will play a role in helping families manage or meet their long term obligations. The proposed project includes a wide range of choices in housing options, will include a wellness center, adult day care program, fitness and walking trails that will encourage seniors to exercise, socialize and be as independent as possible all while living in a fully integrated campus that pairs the latest technology, high speed internet and wireless services in the management of the care of the residents. Dayspring Village is a locally owned and managed family company and believes strongly in the principles of strong families. It is anticipated that the ancillary services alone associated with the medical and behavioral health needs of these seniors will increase the demand and presence of licensed healthcare providers in Hilliard and will result in an expansion of employment in the Hilliard economy. It is estimated that the multiplier effect of healthcare dollars is approximately 8-10 times in the local economy. The presence of this project will form the foundation of a good entry level work environment that can result in growing a skilled healthcare workforce and will result in net improvements in the access to healthcare for local residents in the Hilliard area. The parent company, Dayspring Village, Inc. and its management is committed to adhering to high standards in the provision of care as evidenced by its deficiency free survey conduct on August 9th, 2013. The company anticipates that the new facility will continue to build upon a care philosophy that is family driven and person centered.

GENERAL PROJECT OVERVIEW

7. CONFIDENTIALITY

- A. You may request that your project information (including information contained in this application) be confidential per F.S. 288.075, Confidentiality of Records for a 12 month period, with an additional 12 month extension available upon request for projects still under consideration.

If you wish to request confidentiality for information contained within the General Project Overview to be held confidential pursuant to section 288.075, Florida Statutes, please submit to the Nassau County Economic Development Board a request on company letterhead and signed by an authorized company officer including the following statement:

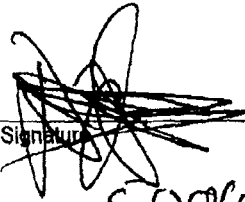
"On behalf of (Legal Name of Applicant), please accept this letter as a request for all documents, records, reports, correspondence, conversations, applications, data and other sources of information concerning our business plans, interests, or intention to evaluate or locate in Florida as well as other trade secrets, identification, account, and registration numbers, and proprietary confidential business information be held confidential pursuant to section 288.075, Florida Statutes for a period of 12 months after the date of receipt of this request for confidentiality or until the information is otherwise disclosed, whichever occurs first."

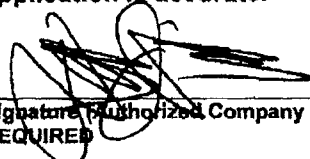
GENERAL PROJECT OVERVIEW

8. SIGNATURES

Application Completed By:

To the best of my knowledge, the information included in this application is accurate.


Signature


Signature (Authorized Company Officer)
REQUIRED

Date

Date

Douglas Adkins
Name

Name

CEO
Title

Title

Dayspring Health LLC
Company

Company

POB 1080, Hilliard
Address, if different than mailing address

Address, if different than mailing address

904-845-2303
Phone Number

Phone Number

904-845-2190
Fax Number

Fax Number

doug@dayspringhealth.com
Email Address

Email Address

Name of contact person, if different than above

Phone Number

Address

Email Address



STATE OF FLORIDA
Department of Financial Services - Chief Financial Officer
Bureau of Accounting, 200 East Gaines Street, Tallahassee, FL 32399-0354
Telephone (850) 413-5519 Fax (850) 413-5550

Substitute Form W-9

In order to comply with IRS regulations, we are requesting Taxpayer Identification information that will be used to determine whether you will receive a Form 1099 for payment(s) made to you by an agency of the State of Florida. For questions regarding this form, please use the address or telephone number provided above. In order to comply with the IRS rules, please provide us with your social security (SSN) or federal employer identification number (FEIN). This is not a request for state sales tax exemption.

In the event this information is not provided, or should the IRS notify us that the provided information is incorrect, all payments made to you may become subject to a 28% Backup Withholding Tax Rate. Please print clearly or type.

PART 1 - Please provide the correct Tax Identification Number (TIN), be it FEIN -or- SSN, and the applicable name and address as shown on your income tax return.

The TIN is (check one) FEIN SSN

Federal Employer Identification Number (FEIN) - or - Example 99 -- 9999999

Social Security Number (SSN) Example 999 -- 99 -- 9999

NAME (as shown on your income tax return)

Business name if sole proprietor

ADDRESS

CITY, STATE, ZIP

PART 2 - Below, circle one number that accurately describes the business or the individual:

1 - CORPORATION, PROFESSIONAL ASSOCIATION OR PROFESSIONAL CORPORATION (A corporation formed under the laws of any state within the United States.)

2 - NOT FOR PROFIT CORPORATION (Section 501(c) (3) Internal Revenue Code)

3 - PARTNERSHIP, JOINT VENTURE, ESTATE, TRUST OR MULTIPLE MEMBER LLC

4 - INDIVIDUAL, SOLE PROPRIETOR, SELF EMPLOYED OR SINGLE MEMBER LLC (Circle #4 if you are an individual that benefited from a student loan forgiveness payment)

5 - NONCORPORATE RENTAL AGENT

6 - GOVERNMENTAL ENTITY (City, County, State or U.S. Government)

7 - FOREIGN CORPORATION OR ENTITY (A foreign entity formed under the laws of a country other than the United States.) If YES is marked below, complete and attach Form W-8ECI.

Is income effectively connected with business in the United States? YES NO

8 - NONRESIDENT ALIEN (An individual temporarily in the U. S. who is not a U.S. citizen or resident.)

Under the penalties of perjury, I certify that I have examined this request and to the best of my knowledge and belief, it is true, correct and complete.

Signature

Title

5/20/15 Date Telephone Number 906-845-2362

davy@davyspringsvillage.com email (optional)



EDG Application Review

1. Project: Dayspring Health-South

2. Overview:

- 180 bed assisted living facility for low income seniors:
 - 90 semi-independent residents.
 - 90 residents that require a greater level of service and support.
- 40 person adult day care facility (in addition to the 180 full time residents).
- Multi-building facility built on thirty-six (36) acres of unincorporated land located six miles north of the town of Hilliard.
- Operated by Douglas Adkins, the current owner and CEO of Dayspring Village, Inc. located in Boulogne, FL.
- Dayspring Village has a twenty-eight (28) year history of direct operational knowledge of assisted living care for low income adults and seniors in Nassau County.
- Anticipated commencement of construction (Initial Phase): *March 2015*

3. Workforce Impact Analysis:

- Total New Hires for Project: **85**
- Annualized Payroll for all Employees: **\$1,700,000**
- Annualized Benefit Impact: **\$170,000**

4. Employee Position/Salary Analysis:

Position	Projected Staff	Annual Salary	Avg Per Emp	40hr/avg	35hr/avg	NAICS
Nurses	9	\$ 262,000.00	\$ 29,111.11	\$ 14.00	\$ 16.00	623111
Direct Care	50	\$ 849,680.00	\$ 16,993.60	\$ 8.17	\$ 9.34	524114
Food Services	7	\$ 134,680.00	\$ 19,240.00	\$ 9.25	\$ 10.57	
Admin Support	4	\$ 74,880.00	\$ 18,720.00	\$ 9.00	\$ 10.29	
Maintenance	3	\$ 62,400.00	\$ 20,800.00	\$ 10.00	\$ 11.43	
Housekeeping	9	\$ 141,440.00	\$ 15,715.56	\$ 7.56	\$ 8.63	
Management	3	\$ 65,000.00	\$ 21,666.67	\$ 10.42	\$ 11.90	
	85	\$ 1,590,080.00	20,320.99	\$ 8.99	\$ 10.28	

5. Total Capital Investment - Real and Personal Property:

- Projected Total Investment: **\$4,746,000**
 - Land Acquisition and construction of new facilities.
 - Parcel Descriptions attached in "Supporting Documentation".
 - 30-4N-24-0000-0002-0000
 - 30-4N-24-0000-0003-0010
 - Estimated Total Square Footage of Facilities: **74,655 sq. ft.**

6. Capital Investment Table Analysis:

	2013	2014	2015	2016	2017	2018	2019	Total	% of Cap
Land/Building Purchase	\$ 263,000							\$ 263,000	6%
Construction/Renovation	\$ 43,000	\$ 850,000	\$ 470,000	\$ 850,000	\$ 850,000	\$ 470,000	\$ 470,000	\$ 4,003,000	84%
Manufacturing Equipment								\$ -	0%
R&D Equipment								\$ -	0%
Other Equipment <i>(computers, furniture, etc)</i>		\$ 100,000	\$ 60,000	\$ 100,000	\$ 100,000	\$ 60,000	\$ 60,000	\$ 480,000	10%
	\$ 306,000	\$ 950,000	\$ 530,000	\$ 950,000	\$ 950,000	\$ 530,000	\$ 530,000	\$ 4,746,000	100%

2014-2015: \$1.48m

2016-2017: \$1.9m

2018-2019: \$1.06m

Project Phases:

1. 2014-2017: Phase I – Two buildings, waste water system, water plant and drainage pond for complex.
2. 2017: Phase II – Expansion of independent building and addition of adult daycare and second wing of assisted living facility.
3. 2018-2019: Phase III – remainder of build out of independent living and the remainder of the living facility.

7. EDG Impact Analysis:

Hilliard Property Parcel #1	30-4N-24-0000-0002-0000
"Baseline" Assessed Value	<u>\$7,800</u>
"Baseline" county millage	<u>6.567</u> mills
"Baseline" tax paid	\$51.22

Hilliard Property Parcel #2	30-4N-24-0000-0003-0010
"Baseline" Assessed Value	<u>\$16,687</u>
"Baseline" county millage	<u>6.567</u> mills
"Baseline" tax paid	\$109.58

Incremental increase (project value): \$4,746,000 *(Based on applicants estimated cap investment)*

Year 1 Assessed value	\$4,770,487
Year 1 property tax due	\$31,327.79 <i>(year one assessed value x 6.567 mills)</i>
Less "Baseline Tax"	\$160.80

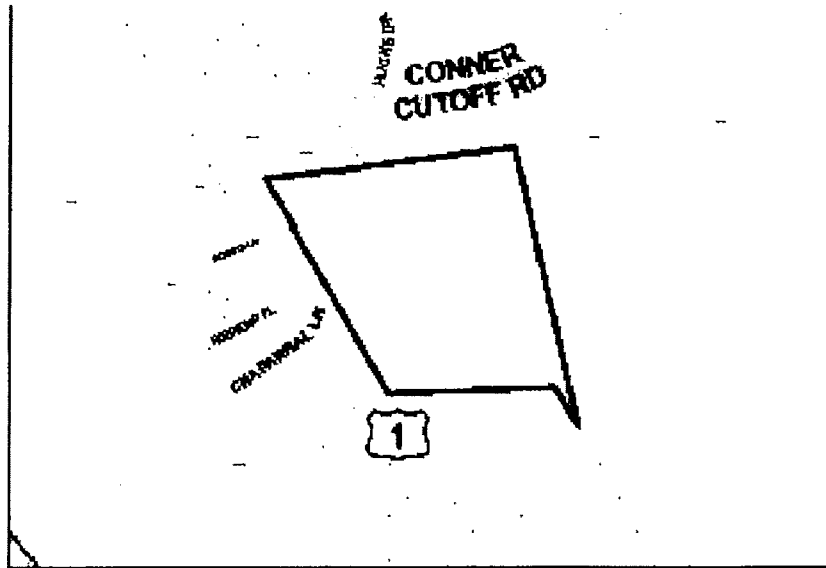
Incremental Tax Value	\$31,166.99	Payout	County	County
Payouts:	To Dayspring	Rate	Gets	Cumulative
Year 1	\$31,166.99	100%	\$0.00	
Year 2	\$24,933.59	80%	\$6,233.40	
Year 3	\$18,700.19	60%	\$12,466.80	
Year 4	\$12,466.80	40%	\$18,700.19	
Year 5	\$6,233.40	20%	\$24,933.59	\$62,333.98
Year 6	<u>\$0.00</u>	0%	<u>\$31,166.99</u>	
Five-year return:	<u>\$93,500.97</u>		<u>\$93,500.97</u>	

904-491-7300

www.NassauFLPA.com



A. Michael Hickox
Nassau County Property Appraiser



Parcel Report	Results
Parcel ID	30-4N-24-0000-0002-0000
Owner Information	DAYSPRING HEALTH LLC
	PO BOX 1080
Mailing Address	HILLIARD, FL 32048 1080
Site Address	553702 US HWY 1 HILLIARD 32048
Previous Site Address (If Changed by 911)	Null
Deed Acre	25.50
Approximate Acres (GIS Calculated)	28.97
Property Use Code	006500
Municipality	Unincorporated Nassau County
Census Tract	
MLS Zone	9 - Mainland
Subdivision	None
Value & Sales Report	Results

Land Value	\$0.00	Value of land
Building Value	\$0.00	Value of all improvement on the land
Misc. Value	\$0.00	Any extra features to the land and/or building(s)
Just Value (Market Value)	\$114,750.00	The Just, or Market Value, for tax purposes
Assessed Value	\$7,800.00	Market Value minus assessment limits
Taxable Value		Assessed Value minus any Exemptions

Sales Information			
Date	Price	Vacant?	Qual
20020215	\$111,000.00	Y	U

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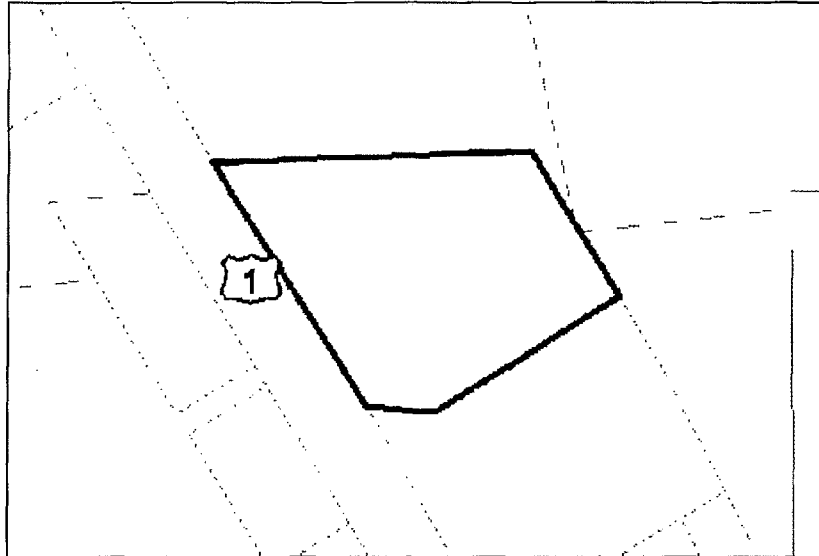
Supporting Documentation: Parcel #2 Map

904-491-7300

www.NassauFLPA.com



A. Michael Hickox
Nassau County Property Appraiser



Parcel Report	Results
Parcel ID	30-4N-24-0000-0003-0010
Owner Information	DAYSPRING HEALTH LLC
	PO BOX 1080
Mailing Address	
	HILLIARD, FL 320461080
Site Address	553600 US HWY 1 HILLIARD 32046
Previous Site Address (if Changed by 911)	542043 US HWY 1
Deed Acre	10.00
Approximate Acres (GIS Calculated)	9.81
Property Use Code	005500
Municipality	Unincorporated Nassau County
Census Tract	
MLS Zone	9 - Mainland
Subdivision	None
Value & Sales Report	Results

Land Value	\$0.00	Value of land
Building Value	\$12,934.00	Value of all improvement on the land
Misc. Value	\$953.00	Any extra features to the land and/or building(s)
Just Value (Market Value)	\$73,887.00	The Just, or Market Value, for tax purposes
Assessed Value	\$16,687.00	Market Value minus assessment limits
Taxable Value		Assessed Value minus any Exemptions

Sales Information

Date	Price	Vacant?	Qual
20120606	\$90,000.00	N	U

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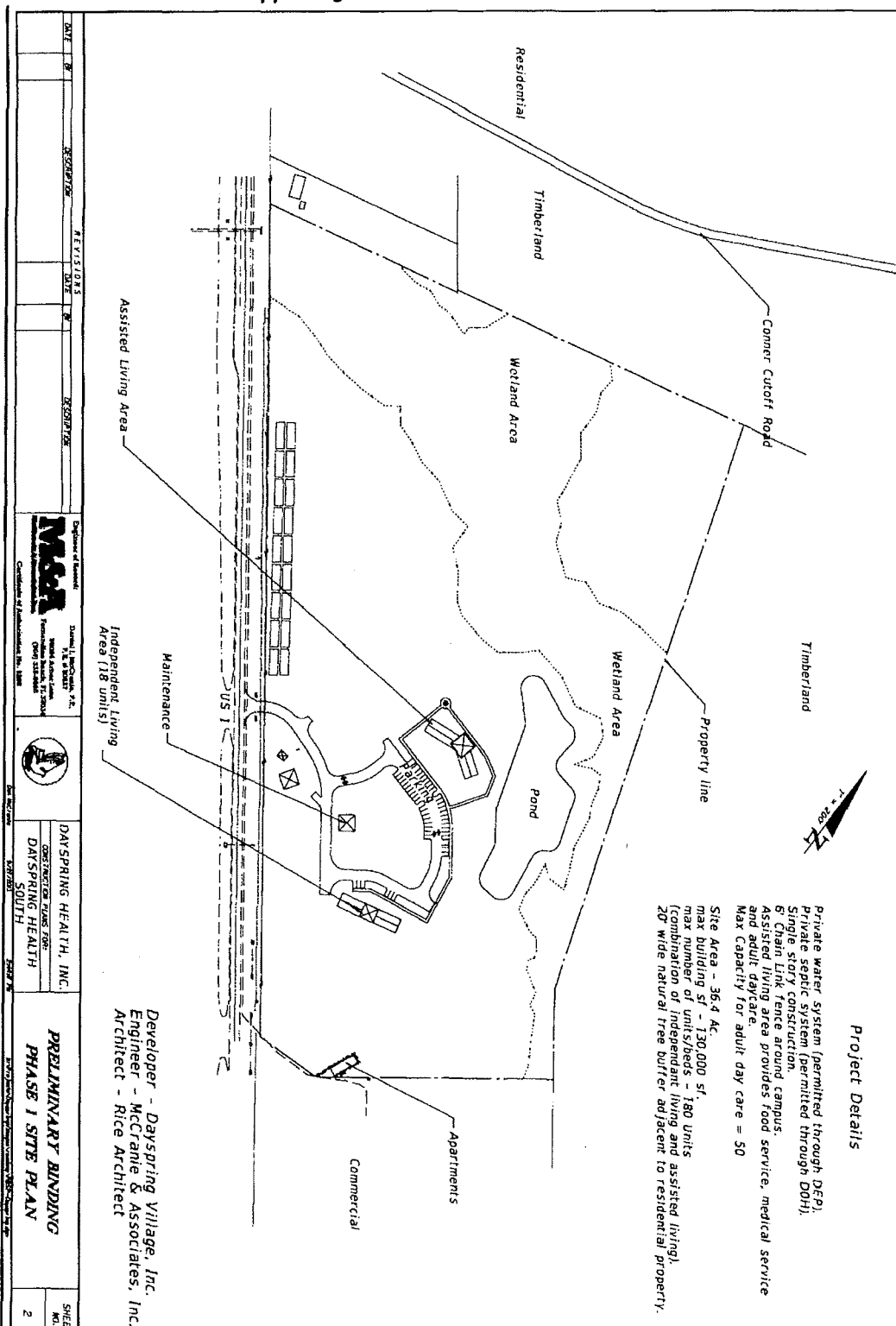
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Supporting Documentation: Phase 1 Site Plan



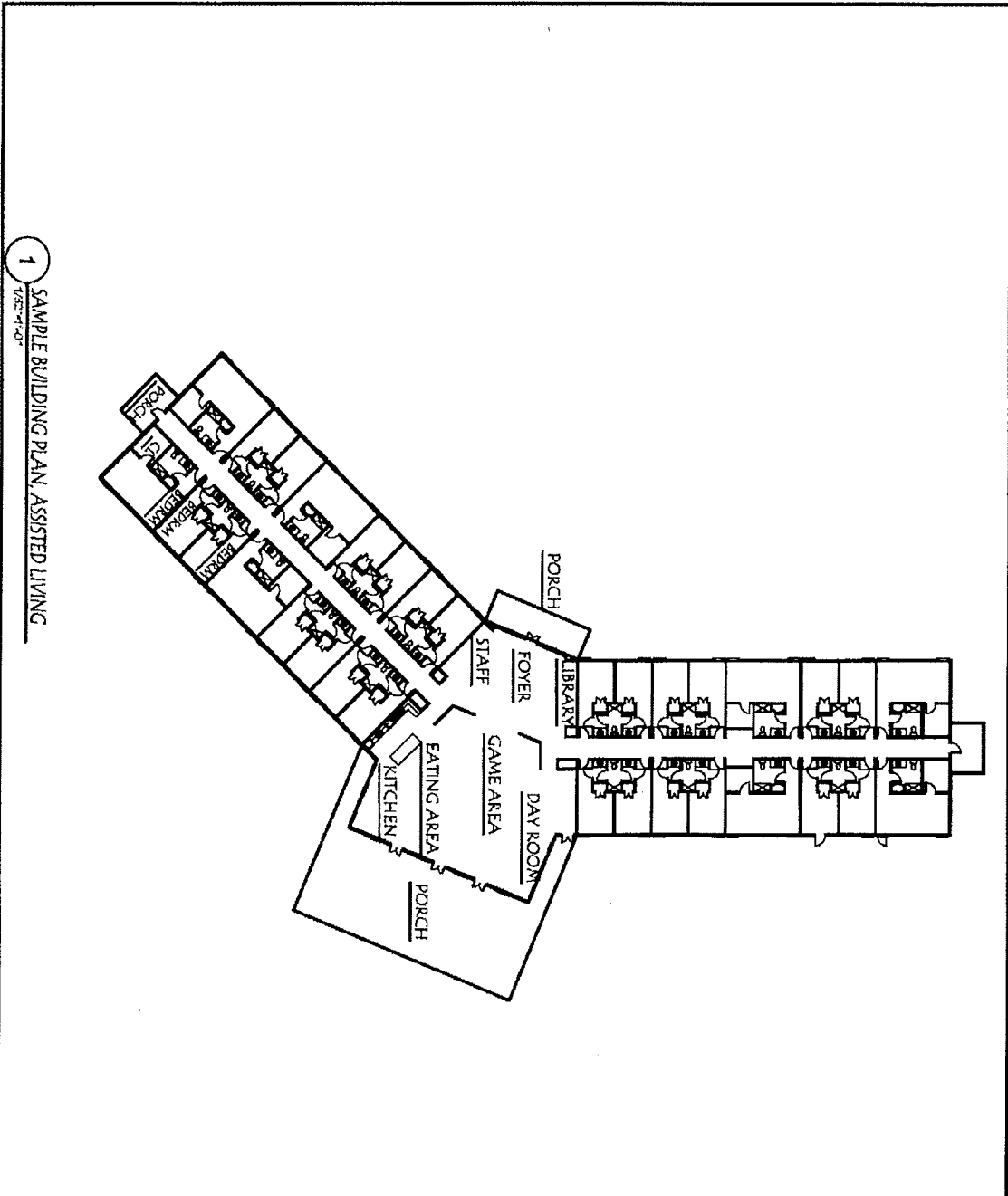
Project Details

- Private water system (permitted through DEP).
- Private electric system (permitted through DOH).
- Single story campus.
- 6' Chain Link fence around campus.
- Assisted living area provides food service, medical service and adult daycare.
- Max Capacity for adult day care = 50
- Site Area - 36.4 Ac.
- max building sf - 130,000 sf.
- max number of units/beds - 180 units
- (Combination of independent living and assisted living).
- 20' wide natural tree buffer adjacent to residential property.

Developer - Dayspring Village, Inc.
 Engineer - McCranie & Associates, Inc.
 Architect - Rice Architect

DATE	NO.	REVISIONS	DATE	NO.	REVISIONS	DATE	NO.	REVISIONS
 MSEA Mechanical, Electrical, Sanitary, and Architectural 1100 West 17th Street, Suite 100 Fort Lauderdale, FL 33311 Phone: (954) 571-1100			Daniel J. McCranie, P.E. 1100 West 17th Street, Suite 100 Fort Lauderdale, FL 33311 Phone: (954) 571-1100			 DAVIS SPRING HEALTH, INC. OPERATOR STATE JOB: DAVIS SPRING HEALTH SOUTH		
PRELIMINARY BINDING PHASE 1 SITE PLAN						SHEET NO. 2		

Supporting Documentation: Assisted Living Building Plan (Sample)

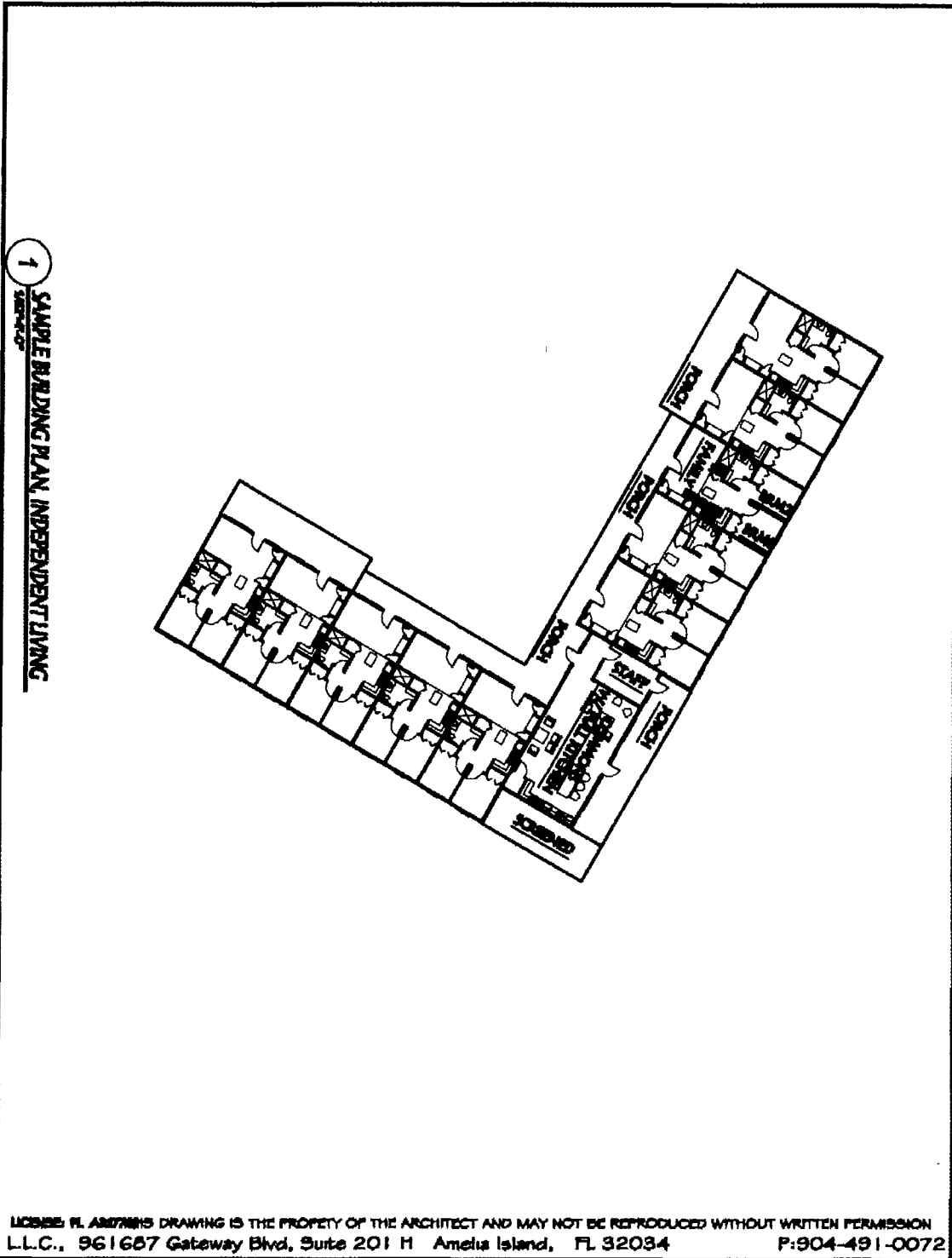


1 SAMPLE BUILDING PLAN, ASSISTED LIVING
1/8" = 1'-0"

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 L.L.C., 961687 Gateway Blvd, Suite 201 H Amelia Island, FL 32034 P:904-491-0072

SHEET: SK1.0 OF 2	DESCRIPTION: ASSISTED LIVING BUILDING PLAN	DAYSPRING SOUTH for Doug Adams <small>AMELIA ISLAND, FLORIDA</small>	RICE ARCHITECT	JOB: 13021 DATE: 29 APR, 2013
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Supporting Documentation: Independent Living Building Plan (Sample)



1
SAMPLE BUILDING PLAN, INDEPENDENT LIVING

LICENSED FL ARCHITECTS DRAWING IS THE PROPERTY OF THE ARCHITECT AND MAY NOT BE REPRODUCED WITHOUT WRITTEN PERMISSION L.L.C., 961687 Gateway Blvd, Suite 201 H Amelia Island, FL 32034 P:904-491-0072

OWNER: SK1.1 on 2	DESCRIPTION: INDEPENDENT LIVING BUILDING PLAN	DIVERSIFYING SOUTH for Doug Adams MELBIE, FLORIDA	RICE ARCHITECT	JOB: 19021 DATE: 29 APR, 2015
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