

**CITY OF MARATHON, FLORIDA
RESOLUTION 2025-03**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, RATIFYING A MODIFICATION TO RESOLUTION 2024-07 AND RATIFYING A LETTER AGREEMENT BETWEEN THE CITY OF MARATHON AND FLORIDIAN HOLDINGS, LLC; SAID ACTIONS INTENDED TO DOCUMENT THE FINANCIAL RESPONSIBILITIES FOR FUNDING THE PROJECT UNDER DEPARTMENT OF COMMERCE GRANT JOB GROWTH GRANT AGREEMENT G0106; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Marathon accepted a Job Growth Grant from the Department of Commerce (DOC) documented in Resolution 2023-26; and

WHEREAS, the amount of the grant is \$1,300,000 intended to provide funding for sewer utility upgrades for an approved project undertaken by Floridian Holdings, LLC; and

WHEREAS, the City further approved Resolution 2024-07 for a Project Specific Agreement between the City and Keystar Inc. to complete the project; and

WHEREAS, between the time that the job growth grant application was submitted and when the City approved the Project Specific Agreement with Keystar Inc, the cost of construction of the project increased significant, approximately \$900,000; and

WHEREAS, the Letter Agreement between the City of Marathon and Floridian Holdings, LLC commits the financial resources of that group to fund the difference; and

WHEREAS, the modification to Resolution 2024-07 simply indicates that Keystar Inc. not responsible for funding any part of the difference. Based on these two documents the City of Marathon incurs no financial responsibility; and

WHEREAS, the City Manager made the aforementioned modification to Resolution 2024-07 and signed the Letter agreement in consultation with the City Attorney; and

WHEREAS, the need was immediate because the Department of Commerce did not approve a requested modification to the date under the Job Growth Grant that the project must receive a Notice to Proceed (NOP) from that agency; and

WHEREAS, there is plenty of time under the grant to complete the project.; and

WHEREAS, it literally got down to the last days to have a Notice To Proceed issued while staff, Floridian Holdings, LLC, and Keystar Inc worked out the details concerning financial responsibility; and

WHEREAS, With everything resolved and submitted on December 28, 2024, DOC issued the NOP on December 30, 2024,

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THAT:

Section 1. The foregoing recitals are true and correct and are hereby incorporated into this Agreement.


Section 2. the City Council ratifies the modification to Resolution 2024-07 as modified and signed by the City Manager Keystar, Inc. on December 26, 2024 and as provided in Exhibit "A."

Section 3. the City Council ratifies the Letter Agreement between the City of Marathon and Floridian Holdings, LLC as signed by the City Manager on December 26, 2024 and as provided in Exhibit "B".

Section 4. This resolution shall be effective upon adoption.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THIS 14TH DAY OF JANUARY, 2025.

THE CITY OF MARATHON, FLORIDA



Lynn Landry, Mayor

AYES: Del Gaizo, Matlock, Smith, Still, Landry
NOES: None
ABSENT: None
ABSTAIN: None

ATTEST:



Diane Clavier, City Clerk

(City Seal)

APPROVED AS TO FORM AND LEGALITY FOR THE USE AND RELIANCE OF THE CITY OF MARATHON, FLORIDA ONLY:



Steve Williams, City Attorney

EXHIBIT "A"

Resolution 2024-07 on file in the City Clerk's Office.

December 26, 2024

This agreement ("Agreement") by and between the City of Marathon (the "City") and Floridian Holdings, LLC ("Floridian Holdings"), is executed by the parties to be effective as of the date set forth above, and to confirm certain agreements between the parties with respect to funding for the Project, as such term is defined in the Florida Job Growth Infrastructure Grant Agreement entered into by the State of Florida, Department of Economic Opportunity and the City regarding improvements to US Highway 1 and sanitation system infrastructure upgrades for service lines to support current and future growth..

The parties agree as follows:

1. With respect to the scope of work covered by that certain Project Specific Agreement between the City and Keystar Inc. dated August 8, 2023 (the "Construction Contract"), Floridian Holdings agrees to reimburse the City in the amount of up to \$900,000.00 for amounts expended by the City under the Construction Contract in excess of \$1,300,000.00; provided, however, that in no event shall any amounts paid by Floridian Holdings be used to reimburse the City for costs incurred other than directly in connection with the Project. Should unforeseen costs and expenses be identified during the completion of the Project, Floridian Holdings and the City will agree to the essential need to incur additional costs and expenses. At such time, these parties will determine the source of payment of those additional costs and expenses and agree whether or not to initiate such additional work on the Project. At this time, there is no assumption of responsibility for such cost and expenses, until the event is identified and duly negotiated.
2. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements with respect to the subject matter contained herein. This Agreement may not be modified, altered, amended or changed except by mutual agreement in writing executed by each of the parties.

Intending to be legally bound, the parties have caused this Agreement to be signed by their duly authorized representatives.

Floridian Holdings, LLC

By: Shane Parrott
Name: Shane Parrott
Title: Treasurer

City of Marathon

By: George Parrott
Name: George Parrott
Title: City Manager