

**FLAGLER COUNTY BOARD OF COUNTY COMMISSIONERS**  
**GENERAL BUSINESS / AGENDA ITEM # 8d**

**SUBJECT:** Consideration of Proposed Settlement of the Captain's BBQ Lawsuit

**DATE OF MEETING:** November 20, 2023

**OVERVIEW/SUMMARY:** In follow up to the executive "shade" meetings of October 9, 2023, and November 6, 2023, as well as the court ordered mediation of October 27, 2023, staff is bringing forward for consideration a proposed settlement of the Captain's BBQ lawsuit against the County. The terms of the settlement are detailed in the attached executive summary.

This proposed settlement agreement has been developed with the intention of promoting an equitable resolution and fostering an environment of cooperation moving forward. The terms outlined reflect the interests and concerns of all parties involved and aim to bring a conclusive end to the current dispute.

**STRATEGIC PLAN:**

Focus Area: Effective Government

- Goal 1 - Maintain Financial Stability

Focus Area: Economic Vitality,

- Goal 2- Diversify the Tax Base to Improve the Local Economy

Focus Area: Growth & Infrastructure

- Goal 3 – Preserve & Enhance Cultural, Recreational & Leisure Activities

**FUNDING INFORMATION:** Half of the funding for this settlement in the amount of \$400,000 will be appropriated upon approval of the budget transfer from Fiscal Year 2024 Reserves. The other half in the form of funding for public improvements being made at Bing's Landing by Flagler County, will likely come from Parks & Recreation Operational Budget, Vessel Registration Fees and Park Impact Fees and will be disbursed over the next couple of years.

**DEPARTMENT CONTACT:** Heidi Petito, County Administrator  
Al Hadeed, County Attorney

**RECOMMENDATIONS:** Approve and Authorize the Chair to execute the proposed Settlement Agreement and 2023 Captain's BBQ Lease.

**ATTACHMENTS:**

- 1) Executive Summary of Mediated Settlement Terms
- 2) Bing's Financial Pro Forma
- 3) Settlement Agreement
- 4) 2023 Captain's BBQ Lease
- 5) Budget Transfer
- 6) FY 24 Reserves

# Executive Summary: Mediated Settlement Agreement for Captain's Bait, Tackle & BBQ, LLC



November 13, 2023



**Executive Summary: Mediated Settlement Agreement for Captain's Bait, Tackle & BBQ, LLC  
(Case #2019-CA-000381)**

**Introduction:** This executive summary outlines the key components of a mediated settlement agreement reached between the parties involved in the 2019 lawsuit. The resolution represents a mutually beneficial outcome, promoting harmony and stability for both parties and their stakeholders.

**Background:** The lawsuit, initiated in 2019, stemmed from Flagler County's action on the amended and restated Captain's BBQ lease at Bings Landing which was approved by the Flagler County Board of County Commissioners, on November 19, 2018, and fully executed by the parties on November 30, 2018. It was later reconsidered opening it up for modifications. The protracted legal battle was marked by complexities and adversarial tensions that hindered an amicable resolution.

**Mediation Process:** Recognizing the need for alternative dispute resolution, both parties willingly engaged in a comprehensive mediation process. The last mediation, facilitated by Larry Gendzier, was held on October 27, 2023, and focused on fostering open communication and understanding between the disputing parties. Having done so, the parties reached a tentative settlement, subject to consideration and approval by the Flagler County Board of County Commissioners on November 20, 2023, at 5 p.m., at their regularly scheduled meeting.

**Key Terms of the Settlement:**

- 1) **Financial Compensation:** A fair and equitable financial settlement has been reached, providing compensation to the aggrieved party without unduly burdening the defending party.
  - a) Flagler County agrees to reimburse Captain's BBQ up to \$400,000.00 towards the construction of a 'new' restaurant facility and will facilitate the use of Owner Direct Purchases for materials and equipment associated with the construction. This will allow the County to purchase items using its sales tax exemption certificate, a common procedure in large projects to reduce costs.
  - b) Captain's BBQ agrees to construct a 'new' 5,000 sq. ft. restaurant facility on the southern peninsula within Bings Landing, including the costs of any necessary site improvements related to this project.
  - c) Both parties agree that the rent for the 'new' lease will be \$3,000 a month initially, with an annual escalation provision based on CPI over the life of the lease.
  - d) Both parties agree to share (50/50), the cost for insurance coverage sufficient to cover rebuilding of the restaurant in the event of a catastrophic event.
  - e) Both parties acknowledge that the full terms of the current lease are in effect until Captain's BBQ can occupy the 'new' facility, with rent commencing on the 'new' facility one month after certificate of occupancy issuance.
- 2) **Non-Financial Terms:** In addition to monetary compensation, non-financial terms have been established to address concerns related to the term and conditions of a new lease, the size and location of a new restaurant, operational hours of the business, maintenance and operational responsibilities of both parties, permitted signage, established ownership of the facility, and the

**Executive Summary: Mediated Settlement Agreement for Captain's Bait, Tackle & BBQ, LLC  
(Case #2019-CA-000381)**

master planning of scheduled improvements to Bings Landing for the enhanced benefit and future use and enjoyment of the public.

- a) The term of the lease is 20 years from the date of certificate of occupancy with no renewal clause.
- b) Flagler County will own the 'new' facility upon certificate of occupancy issuance.
- c) The footprint of the 'new' building will be approximately 5,000 square feet and will allow for up to 150 seats and no more.
- d) The lease does not mandate days or hours of operation; however, it prohibits operations or alcohol sales after 11 p.m.
- e) Captain's BBQ has the exclusive right to sell bait, and all food and beverage sales within the park, except for any county sponsored events.
- f) Captain's BBQ has the right to secure a liquor license subject to any local or state standards and other requirements, at their sole cost and expense.
- g) Captain's BBQ will be responsible for the upkeep and maintenance of the interior of the 'new' facility including all mechanical equipment.
- h) Captain's BBQ has the right to install up to three signs on the exterior of the 'new' facility, subject to Flagler County approval.
- i) Flagler County will be responsible for the upkeep and maintenance of the exterior of the 'new' facility including the grounds.
- j) Flagler County has the exclusive right to permit the installation of an ice machine located near the park restroom facilities adjoining the boat ramp.
- k) Flagler County will provide for the necessary tie-in of sanitary sewer for Bings Landing upon availability of service (anticipated by December 2024), along with the abandonment of the existing, aging septic system.
- l) Flagler County will master plan additional recreational opportunities and park enhancements to improve the overall public experience at Bings Landing (i.e., pedestrian, and vehicular flow/parking, pavilion space, boat basin improvements, additional floating docks, updated signage, and upgrades to the Mala-Compra Plantation archaeology dig site), exploring funding opportunities such as general revenue, vessel registration fees, park impact fees, and various grants.
- m) Flagler County will cover any permit or impact fees associated with the improvements proposed at Bings Landing, including the cost for demolition and disposal of the existing restaurant facility.

**Executive Summary: Mediated Settlement Agreement for Captain's Bait, Tackle & BBQ, LLC  
(Case #2019-CA-000381)**

- n) Flagler County will seek to establish a dedicated revenue source for Bings Landing with all proceeds derived from the park use, being utilized solely within the park for additional improvements and upkeep, as the County presently does at Princess Place and other properties that contain land management plans.
  - o) To ensure the responsible stewardship of our park lands and to enhance the overall quality of life for our residents, Flagler County is committed to developing a Comprehensive Management Plan for Bings Landing. This plan will serve as a guiding framework, integrating community input, environmental considerations, and sustainable practices to effectively manage and preserve Bings Landing for current and future generations.
- 3) **Future Collaboration:** Both parties are committed to fostering an environment of open communication, transparency, and mutual respect. Recognizing that conflicts may arise from time to time, both parties pledge to engage in constructive dialogue to address and resolve issues swiftly and amicably with a solution-oriented mindset, seeking common ground and understanding.
- 4) **Release of Claims:** Through this agreement, Flagler County agrees to reimburse Captain's Bait, Tackle, & BBQ, in the amount of \$400,000.00, for reimbursement for all repairs performed on the existing facility by Captain's BBQ since the filing of the lawsuit when the parties could not agree as to a schedule for structural repairs and for reimbursement of all costs expended in engineering, planning and design for the original site and later proposed site. The forgoing amount also includes the settlement of all claims of damage due to lost business and damage to good will of Captain's BBQ, ensuring a comprehensive resolution of all disputes arising from the 2019 lawsuit.

**Benefits to Both Parties:**

1. **Cost-Efficient Resolution:** The mediated settlement represents a cost-effective alternative to protracted litigation, allowing both parties to allocate resources more efficiently.
2. **Preservation of Relationships:** By opting for mediation, the parties have demonstrated a commitment to preserving working relationships, minimizing the collateral damage that often accompanies lengthy legal disputes.
3. **Mitigation of Reputational Risks:** The nature of the settlement positively influences the perception of both parties, reflecting a commitment to fair and constructive dispute resolution, ensuring that public perceptions remain positive.
4. **Stakeholder Impact:** Stakeholders, including the public, employees, customers, and investors, stand to benefit from this resolution. The settlement promotes stability and allows the involved entities to refocus on their core business activities, fostering an environment conducive to sustained growth and prosperity. This milestone will further the ability to master plan effectively for this legacy property for the future of Flagler County.

**Conclusion:** The mediated settlement agreement arising from the 2019 lawsuit signifies a prudent and constructive approach to conflict resolution. The parties involved have wisely chosen to forego the

**Executive Summary: Mediated Settlement Agreement for Captain's Bait, Tackle & BBQ, LLC  
(Case #2019-CA-000381)**

uncertainty and potential adversarial nature of a jury trial in favor of a more constructive and cooperative approach. Through thoughtful negotiations and a commitment to finding common ground, both sides have demonstrated a commendable willingness to compromise. This settlement agreement reflects the mutual understanding that no clear winner would emerge from protracted litigation, and instead, the emphasis has been placed on achieving an amicable resolution that serves the best interests of all stakeholders, including our public. By embracing this collaborative spirit, the parties have not only saved valuable time and resources but have also fostered a foundation for future cooperation. The terms of this settlement underscore the art of compromise, promoting fairness and ensuring a positive outcome for everyone involved. As we bring this chapter to a close, it is with optimism that we acknowledge the parties' commitment to a harmonious resolution, setting a precedent for pragmatic dispute resolution in the face of uncertainty.



FLAGLER COUNTY  
BINGGS  
LANDING

# Financial Pro Forma

November 13, 2023

# Matters for Consideration

- What is Market Rate?
  - Determining Market Rate
- Is the County contribution of \$400,000 towards a new building a solid investment?
  - Our Return on Investment
- Over a 20-year lease term, what is the impact, financially, of an under-market lease to the County?
  - Costs to County over a 20-year timeframe
- After the 20-year lease, what is the impact, financially of building ownership on a market rate lease?
  - Revenue generated, after expenses, to the County over 20-year timeframe

# Determining Market Rate

Availability of comps are limited within Flagler County, utilized LoopNet for current lease space availability showing in St. John's and Putnam Counties

2 Properties were identified:

- 1) +/- 5,000 Sq. Ft.
- 2) +/- \$15 SF/Year

Florida Restaurants for Lease

111 King St  
Saint Augustine, FL, 32084  
Built in 1962  
5,424 SF Retail Space  
\$15.00 SF/YR

121 Crystal Cove Dr  
**Waterfront Bar and Grill with 6COP License**  
Palatka, FL, 32177  
Built in 1991  
5,152 SF Retail Space  
\$15.14 SF/YR

A) 111 King Street, Saint Augustine, FL 32084

- Size: 5,424 Sq. Ft.
- Term: 3-5 Years
- Rental Rate: \$15 Sq. Ft. / Year
- Rent Type: Triple Net (NNN)
- Condition: Full Build Out

- Nestled on the entrance corridor to Historic St. Augustine, this location is situated across the street from Flagler College.

B) 121 Crystal Cove Drive, Palatka, FL 32177

- Size: 5,152 Sq. Ft.
- Term: Negotiable
- Rental Rate: \$15.14 Sq. Ft. / Year
- Condition: Full Build Out
- Includes: 6COP Liquor License

- On the St. John's River
- Excellent parking for boats and direct ramp water access! 8 RV sites as well.

# Return on Investment

Investment: \$400,000 towards construction of new \$2.8M building

- Building owned by Flagler County at time of CO issuance
- Additional construction costs of \$2.4M, covered by 3<sup>rd</sup> party

2 Scenarios were calculated:

- 1) Building worth \$2.80M at end of 20-yr term
  - No appreciation in market value
  - Assumes \$2.8M value compared vs \$400K invested at market rate (20-yr T-Bill)
  - ROI of 279.0% (present value of return vs investment)
- 2) Building worth \$4.08M at end of 20-yr term
  - Assumes conservative market appreciation of 2% annually
  - Assumes \$4.08M value compared vs \$400K invested at market rate (20-yr T-Bill)
  - ROI of 476.7% (present value of return vs investment)

Conservative ROI of \$400K investment  
between 279.0% and 476.7%



# Return on Investment Calculation

No Market Appreciation

	Building Value	Investment*	Value Gain	Present value	ROI
1	\$ 2,800,000	\$ 400,000			
2	\$ 2,800,000	\$ 419,640	\$ 2,380,360	2,320,851	580.2%
3	\$ 2,800,000	\$ 440,244	\$ 2,359,756	2,243,243	560.8%
4	\$ 2,800,000	\$ 461,860	\$ 2,338,140	2,167,127	541.8%
5	\$ 2,800,000	\$ 484,538	\$ 2,315,462	2,092,455	523.1%
6	\$ 2,800,000	\$ 508,328	\$ 2,291,672	2,019,182	504.8%
7	\$ 2,800,000	\$ 533,287	\$ 2,266,713	1,947,261	486.8%
8	\$ 2,800,000	\$ 559,472	\$ 2,240,528	1,876,648	469.2%
9	\$ 2,800,000	\$ 586,942	\$ 2,213,058	1,807,298	451.8%
10	\$ 2,800,000	\$ 615,761	\$ 2,184,239	1,739,169	434.8%
11	\$ 2,800,000	\$ 645,995	\$ 2,154,005	1,672,218	418.1%
12	\$ 2,800,000	\$ 677,713	\$ 2,122,287	1,606,404	401.6%
13	\$ 2,800,000	\$ 710,989	\$ 2,089,011	1,541,687	385.4%
14	\$ 2,800,000	\$ 745,898	\$ 2,054,102	1,478,026	369.5%
15	\$ 2,800,000	\$ 782,522	\$ 2,017,478	1,415,381	353.8%
16	\$ 2,800,000	\$ 820,944	\$ 1,979,056	1,353,716	338.4%
17	\$ 2,800,000	\$ 861,252	\$ 1,938,748	1,292,990	323.2%
18	\$ 2,800,000	\$ 903,539	\$ 1,896,461	1,233,168	308.3%
19	\$ 2,800,000	\$ 947,903	\$ 1,852,097	1,174,213	293.6%
20	\$ 2,800,000	\$ 994,445	\$ 1,805,555	1,116,088	<b>279.0%</b>

2% Annual Building Appreciation

	Building Value	Investment*	Value Gain	Present value	ROI
1	\$ 2,800,000	\$ 400,000			
2	\$ 2,856,000	\$ 419,640	\$ 2,436,360	2,375,451	593.9%
3	\$ 2,913,120	\$ 440,244	\$ 2,472,876	2,350,777	587.7%
4	\$ 2,971,382	\$ 461,860	\$ 2,509,522	2,325,974	581.5%
5	\$ 3,030,810	\$ 484,538	\$ 2,546,272	2,301,036	575.3%
6	\$ 3,091,426	\$ 508,328	\$ 2,583,098	2,275,956	569.0%
7	\$ 3,153,255	\$ 533,287	\$ 2,619,967	2,250,731	562.7%
8	\$ 3,216,320	\$ 559,472	\$ 2,656,848	2,225,354	556.3%
9	\$ 3,280,646	\$ 586,942	\$ 2,693,704	2,199,819	550.0%
10	\$ 3,346,259	\$ 615,761	\$ 2,730,498	2,174,120	543.5%
11	\$ 3,413,184	\$ 645,995	\$ 2,767,190	2,148,251	537.1%
12	\$ 3,481,448	\$ 677,713	\$ 2,803,735	2,122,207	530.6%
13	\$ 3,551,077	\$ 710,989	\$ 2,840,088	2,095,981	524.0%
14	\$ 3,622,099	\$ 745,898	\$ 2,876,200	2,069,565	517.4%
15	\$ 3,694,541	\$ 782,522	\$ 2,912,019	2,042,955	510.7%
16	\$ 3,768,431	\$ 820,944	\$ 2,947,488	2,016,143	504.0%
17	\$ 3,843,800	\$ 861,252	\$ 2,982,548	1,989,121	497.3%
18	\$ 3,920,676	\$ 903,539	\$ 3,017,137	1,961,885	490.5%
19	\$ 3,999,089	\$ 947,903	\$ 3,051,186	1,934,425	483.6%
20	\$ 4,079,071	\$ 994,445	\$ 3,084,626	1,906,735	<b>476.7%</b>

\*11/7 T-bill Rate (20yr) of 4.91%

# Cost of Operation (yrs. 1-20)

Flagler County provides an under-market lease for 20-years and is responsible for insurance and exterior maintenance during this time frame

- Annual lease starting at \$36,000 annually vs a market value of \$75,000 (lease subject to annual CPI increase)
- County responsible for catastrophic loss and flood insurance (50%), exterior maintenance, and roof replacement at end of 20-year term. (Captain's BBQ pays 100% of liability and indemnity insurance)

County will incur approximately \$459K in expense (inflation adjusted) over 20-yr life of the lease

- Expense break-down includes 70% for insurance, 11% for exterior maintenance, and 19% for roof replacement
- County will collect (using 2.5% annual CPI adjustment) \$920K in lease payments over 20-yr life span

Estimated that over the 20-year life of lease, the county will collect 200.2% of funds needed to insure, maintain, and replace roof



# County Operating Cost (Years 1-20)

	<u>Lease Revenue</u>		<u>Insurance</u>		<u>Maintenance*</u>		<u>New Roof reserve**</u>		<u>Annual Expense</u>		<u>Annual Gain/Loss</u>		<u>% Cost Covered</u>
1	\$	36,000	\$	12,500	\$	2,038	\$	4,396	\$	18,934	\$	17,066	190.1%
2	\$	36,900	\$	12,813	\$	2,089	\$	4,396	\$	19,297	\$	17,603	191.2%
3	\$	37,823	\$	13,133	\$	2,141	\$	4,396	\$	19,670	\$	18,153	192.3%
4	\$	38,768	\$	13,461	\$	2,194	\$	4,396	\$	20,052	\$	18,716	193.3%
5	\$	39,737	\$	13,798	\$	2,249	\$	4,396	\$	20,443	\$	19,294	194.4%
6	\$	40,731	\$	14,143	\$	2,306	\$	4,396	\$	20,844	\$	19,887	195.4%
7	\$	41,749	\$	14,496	\$	2,363	\$	4,396	\$	21,255	\$	20,494	196.4%
8	\$	42,793	\$	14,859	\$	2,422	\$	4,396	\$	21,677	\$	21,116	197.4%
9	\$	43,863	\$	15,230	\$	2,483	\$	4,396	\$	22,109	\$	21,754	198.4%
10	\$	44,959	\$	15,611	\$	2,545	\$	4,396	\$	22,552	\$	22,407	199.4%
11	\$	46,083	\$	16,001	\$	2,609	\$	4,396	\$	23,006	\$	23,077	200.3%
12	\$	47,235	\$	16,401	\$	2,674	\$	4,396	\$	23,471	\$	23,764	201.3%
13	\$	48,416	\$	16,811	\$	2,741	\$	4,396	\$	23,948	\$	24,468	202.2%
14	\$	49,626	\$	17,231	\$	2,809	\$	4,396	\$	24,437	\$	25,190	203.1%
15	\$	50,867	\$	17,662	\$	2,879	\$	4,396	\$	24,938	\$	25,930	204.0%
16	\$	52,139	\$	18,104	\$	2,951	\$	4,396	\$	25,451	\$	26,688	204.9%
17	\$	53,442	\$	18,556	\$	3,025	\$	4,396	\$	25,977	\$	27,465	205.7%
18	\$	54,778	\$	19,020	\$	3,101	\$	4,396	\$	26,517	\$	28,261	206.6%
19	\$	56,148	\$	19,496	\$	3,178	\$	4,396	\$	27,070	\$	29,078	207.4%
20	\$	57,551	\$	19,983	\$	3,258	\$	4,396	\$	27,637	\$	29,915	208.2%
	\$	919,608	\$	319,308	\$	52,055	\$	87,920	\$	459,283	\$	460,325	<b>200.2%</b>
				69.5%		11.3%		19.1%					
	* Upkeep.com cost of comm maintenance @\$1.63 sq ft (used 25% due to exterior only)												
	** GLE associates article costs of roof replacement avg metal roof (\$11 sq ft)												

# Revenue Generated from Operations (years 21-40)

After the initial discount lease expires, a new at-market rate lease will be in place

- Annual lease payment starting at \$122,896 (lease subject to annual CPI increase)
- New terms, assuming County is responsible for 50% of catastrophic loss and flood insurance, exterior maintenance, and roof replacement at end of 20-year term. New tenant would pay 100% of liability and indemnity insurance.

County will incur approximately \$1.28M in expenses (inflation adjusted) over the 20-yr life of the lease

- Expense break-down includes 82% for insurance, 7% for exterior maintenance, and 11% for roof replacement
- County will collect (using 2.5% annual CPI adjustment) \$3.14M in lease payments over the 20-yr life span
- Overall, the new 20-yr lease will generate \$1.86M in revenues to the County, after expenses (avg \$93K annually)

Estimated that over the 20-year life of new lease, the county will collect \$1.86M (after expenses) from owning building



# County Operating Cost (Years 21-40)

	<u>At-Mkt Lease rev</u>	<u>Insurance</u>	<u>Maintenance*</u>	<u>New Roof reserve**</u>	<u>Annual Expense</u>	<u>Annual Gain/Loss</u>	<u>% Cost Covered</u>
21	\$ 122,896	\$ 40,965	\$ 3,339	\$ 7,204	\$ 51,508	\$ 71,388	238.6%
22	\$ 125,969	\$ 41,989	\$ 3,423	\$ 7,204	\$ 52,616	\$ 73,353	239.4%
23	\$ 129,118	\$ 43,039	\$ 3,508	\$ 7,204	\$ 53,751	\$ 75,367	240.2%
24	\$ 132,346	\$ 44,115	\$ 3,596	\$ 7,204	\$ 54,915	\$ 77,431	241.0%
25	\$ 135,654	\$ 45,218	\$ 3,686	\$ 7,204	\$ 56,108	\$ 79,547	241.8%
26	\$ 139,046	\$ 46,348	\$ 3,778	\$ 7,204	\$ 57,330	\$ 81,716	242.5%
27	\$ 142,522	\$ 47,507	\$ 3,872	\$ 7,204	\$ 58,583	\$ 83,939	243.3%
28	\$ 146,085	\$ 48,695	\$ 3,969	\$ 7,204	\$ 59,868	\$ 86,217	244.0%
29	\$ 149,737	\$ 49,912	\$ 4,068	\$ 7,204	\$ 61,184	\$ 88,553	244.7%
30	\$ 153,481	\$ 51,160	\$ 4,170	\$ 7,204	\$ 62,534	\$ 90,947	245.4%
31	\$ 157,318	\$ 52,439	\$ 4,274	\$ 7,204	\$ 63,917	\$ 93,400	246.1%
32	\$ 161,251	\$ 53,750	\$ 4,381	\$ 7,204	\$ 65,335	\$ 95,916	246.8%
33	\$ 165,282	\$ 55,093	\$ 4,491	\$ 7,204	\$ 66,788	\$ 98,494	247.5%
34	\$ 169,414	\$ 56,471	\$ 4,603	\$ 7,204	\$ 68,278	\$ 101,136	248.1%
35	\$ 173,649	\$ 57,882	\$ 4,718	\$ 7,204	\$ 69,805	\$ 103,845	248.8%
36	\$ 177,990	\$ 59,330	\$ 4,836	\$ 7,204	\$ 71,370	\$ 106,621	249.4%
37	\$ 182,440	\$ 60,813	\$ 4,957	\$ 7,204	\$ 72,974	\$ 109,466	250.0%
38	\$ 187,001	\$ 62,333	\$ 5,081	\$ 7,204	\$ 74,618	\$ 112,383	250.6%
39	\$ 191,676	\$ 63,891	\$ 5,208	\$ 7,204	\$ 76,303	\$ 115,373	251.2%
40	\$ 196,468	\$ 65,489	\$ 5,338	\$ 7,204	\$ 78,031	\$ 118,437	251.8%
	\$ 3,139,342	\$ 1,046,437	\$ 85,298	\$ 144,080	\$ 1,275,815	\$ 1,863,527	<b>246.1%</b>
		82.0%	6.7%	11.3%			



FLAGLER COUNTY  
BINGGS  
LANDING

Financial Pro Forma

November 13, 2023

**SETTLEMENT AGREEMENT AND MUTUAL RELEASE**

**RECITALS**

WHEREAS, this Settlement Agreement and Mutual Release (“Agreement”) is executed by Captain’s Bait, Tackle & BBQ, LLC (“CAPTAIN’S BBQ”), and Flagler County, Florida (“COUNTY”) (collectively, the “parties”);

WHEREAS, CAPTAIN’S BBQ has sued the COUNTY in an action pending before the Circuit Court of the Seventh Judicial Circuit, in and for Flagler County, Florida, under case number 2019-CA-000381 (the “lawsuit”), and the COUNTY has filed a counterclaim in that action;

WHEREAS, bona fide disputes and controversies exist as to the claims and defenses asserted in the lawsuit; and

NOW, THEREFORE, the parties desire to settle their disputes and controversies, disposing of all claims and defenses which exist or may exist as of this Agreement’s effective date, and at mediation on October 27, 2023, reached a tentative settlement which they wish to memorialize and finalize through this Agreement, subject to approval by the Flagler County Board of County Commissioners (“Board”) and the conditions stated below.

**TERMS AND CONDITIONS**

**1. Terms.**

A. As part of the tentative settlement of the lawsuit the parties reached at mediation, the parties have agreed, subject to Board consideration and approval, to enter into a 2023 Captain’s BBQ Lease at Bings Landing (“2023 Lease”), as mutually prepared by the parties. The parties intend and anticipate that this Agreement will be executed by them concurrently with execution of the 2023 Lease, if such documents are approved for execution by the Board. The 2023 Lease is attached hereto and incorporated herein by reference.

B. The parties agree and acknowledge this Agreement, and the 2023 Lease, will be considered by the Board at one or more meetings, whether public or executive “shade” meetings, noticed and held in accordance with chapter 286, Fla. Stat., and the COUNTY’s Code of Ordinances. The COUNTY agrees this Agreement, and the 2023 Lease, will be presented to the Board for consideration in an expeditious manner, allowing time for public notice. CAPTAIN’S BBQ recognizes and acknowledges the Board is under no obligation to approve this Agreement, or the 2023 Lease, and shall consider whether to approve such documents in accordance with the Board’s discretionary, governmental authority. Should the Board not approve this Agreement and the 2023 Lease, the tentative settlement reached by the parties shall become null and void in all respects, including the nullification of this Agreement.

C. In mutual exchange and consideration for entering into the 2023 Lease and settling the lawsuit, the parties mutually release, acquit, and forever discharge, for themselves and their administrators, assigns, owners, partners, officers, directors, agents, employees, attorneys,

servants, board members, volunteers, and insurance companies, each other, from any and all claims, causes of action, administrative challenges, suits, demands, and liabilities known or unknown, foreseen or unforeseen, matured or unmatured, developed or undeveloped, discoverable or undiscoverable, fixed or contingent, liquidated or unliquidated, which arose or may arise from the incidents and allegations alleged in the lawsuit, or which exist or may exist before the date of this Agreement's execution.

D. As further consideration for the settlement of the lawsuit, the COUNTY shall pay CAPTAIN'S BBQ the amount of FOUR-HUNDRED THOUSAND DOLLARS AND ZERO CENTS (\$400,000.00), to be paid to CAPTAIN'S BBQ within ninety (90) days following this Agreement's execution. The foregoing amount is in reimbursement for all repairs performed on the existing facility by CAPTAIN'S BBQ since the filing of the lawsuit when the parties could not agree as to a schedule for structural repairs, and for reimbursement of all costs expended in engineering, planning, and design for the original site and later proposed site. The forgoing amount also includes the settlement of all claims of damage due to lost business and damage to good will of CAPTAIN'S BBQ. As additional consideration for the settlement of the lawsuit, the Parties have agreed to certain reimbursement of construction expenses that are reflected in the 2023 Lease.

E. This Agreement shall become effective and enforceable upon this Agreement's execution by both parties, and execution of the 2023 Lease by both parties.

**2. No admission of liability.**

The parties agree nothing in this Agreement shall be deemed an admission of liability or non-liability on the part of either party, and the consideration provided under this Agreement is given to resolve disputed claims and avoid the risk and expense of litigation.

**3. No vested rights created, and regulatory and code requirements not waived.**

CAPTAIN'S BBQ recognizes and acknowledges this Agreement, beyond what may be provided in the 2023 Lease, in no way:

A. creates any vested rights as to future actions or activities which may subsequently take place or occur upon the property at issue in the lawsuit.

B. operates as a waiver of, or representation as to, any regulatory and/or developmental requirements or processes which may apply under the COUNTY'S Code of Ordinances, the COUNTY'S Comprehensive Plan, the Florida Building Code, and any other laws, rules, and regulations that may apply to the actions and activities contemplated by the 2023 Lease.

**4. Warranty of capacity.**

The parties warrant and represent they:

A. are legally competent to execute this Agreement.

B. have not, except as to attorney fees, assigned, pledged, or otherwise sold or transferred, either by instrument in writing or otherwise, any right, title, interest, or claim which they may have by reason of any alleged injury that may have occurred during or on account of the claims asserted in the lawsuit, or any matters arising out of or related to such claims, or any other claims which are covered by paragraph 1.C.

C. before executing this Agreement, were fully informed of its terms, contents, conditions, and effects, and in settling have had the benefit and advice of lawyers of their choosing and no representations about the nature and extent of the claims or damages made by any attorney or agent of any party released, nor any representations regarding the nature and extent of liability or financial responsibility, have induced them to execute this instrument.

**5. Applicable law.**

This Agreement shall be construed and interpreted in accordance with Florida law, without regard to otherwise applicable principles of conflict of law.

**6. Attorney fees.**

The parties shall bear their own attorney fees in connection with the lawsuit, the claims herein released, and this Agreement. In the event that a dispute arises in connection with this Agreement or enforcement is sought that requires judicial intervention or determination, the prevailing party shall be entitled to reasonable attorney's fees and costs from the non-prevailing party, including attorney's fees and costs on appeal.

**7. Agreement prepared jointly.**

The parties agree that, as this Agreement is the product of negotiations, it will be construed as having been drafted and prepared by them jointly.

**8. Additional documents.**

The parties agree to cooperate as to the execution and filing of any supplementary documents and to take all additional actions which may be necessary or appropriate to give full force and effect to this Agreement, including the filing of a "Joint Notice of Voluntary Dismissal with Prejudice," or similar document, in the lawsuit, to be filed immediately following execution of this Agreement and the 2023 Lease.

**9. Counterparts.**

This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which shall constitute one binding instrument.

**\*\*\*BY SIGNING BELOW, YOU AGREE TO BE BOUND BY THE TERMS AND CONDITIONS STATED ABOVE\*\*\***

Date of Approval: \_\_\_\_\_, 2023.

ATTEST:

Flagler County Board of County  
Commissioners:

\_\_\_\_\_  
Tom Bexley, Clerk and Ex Officio Clerk  
to the Board

\_\_\_\_\_  
Chairman

Approved as to form:

\_\_\_\_\_  
Albert Hadeed  
County Attorney

WITNESSES:

CAPTAIN'S BAIT, TACKLE & BBQ, LLC  
A Florida limited liability company

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Print Name

By: \_\_\_\_\_  
Grace A. Goodman, Managing Member

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Print Name

STATE OF FLORIDA  
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2023, by Grace A. Goodman, the Managing Member of Captain's Bait, Tackle & BBQ, LLC, on behalf of the company. She \_\_\_\_ is personally known to me or \_\_\_\_ has produced a driver's license as identification.

\_\_\_\_\_  
NOTARY PUBLIC

\_\_\_\_\_  
Print Name

**2023 CAPTAIN’S BBQ LEASE AT BING’S LANDING**

This 2023 Captain’s BBQ Lease at Bings Landing (“2023 Lease”) is made and entered by FLAGLER COUNTY, located at 1769 E. Moody Blvd., Building 2, Bunnell, Florida 32110 (“County”), and CAPTAIN’S BAIT, TACKLE & BBQ, LLC, located 5862 N. Oceanshore Blvd., Palm Coast, Florida 32137, and whose business address is 13 Capri Court, Palm Coast, 32137 (“Captain’s BBQ”). The County and Captain’s BBQ collectively may be referred to as the “Parties”.

W I T N E S S E T H:

WHEREAS, the Parties entered into the Lease Agreement Between Flagler County, Florida and Captain’s BBQ Bait, Tackle, & BBQ, effective as of September 1, 2011, as amended by a First Amendment dated April 20, 2015, and as amended by a Second Amendment dated June 6, 2016 (collectively the “Original Lease”), concerning the lease of an approximately 4,424 square foot building plus appurtenances thereto located at 5862 N. Oceanshore Blvd., Palm Coast, Florida at Bing’s Landing Park, Flagler County, Florida (the “Original Location”);

WHEREAS, the Parties entered into the Amended and Restated Captain’s BBQ Bait, Tackle & BBQ Lease at Bings Landing, effective as of November 30, 2018 (the “Amended and Restated Lease”);

WHEREAS, the Parties have agreed to replace the Original Lease and the Amended and Restated Lease with this 2023 Lease;

WHEREAS, the Original Lease permitted Captain’s BBQ to use the Original Location for a restaurant known as Captain’s BBQ, as well as other uses as provided therein;

WHEREAS, the Original Lease memorialized that Captain’s BBQ expanded and made significant investments for improvements to the Original Location as approved by the County;

WHEREAS, Captain's BBQ has exercised an option to extend the term of the tenancy created by the Original Lease for an additional five (5) years through August 31, 2026, with one additional five (5) year extension subject to the mutual consent of the Parties;

WHEREAS, the Original Location suffers from significant structural deficiencies, defects and deterioration, and the Parties wish to replace the Original Location;

WHEREAS, Captain's BBQ has agreed to pay for the cost of the design, permitting and construction of a new, 5,000 square foot building, situated near the Original Location, and to be constructed on the south peninsula of the original Bing's Landing acquisition shown in Exhibit "A" (the "New Location"), and the County has agreed to contribute funds toward such efforts;

WHEREAS, Captain's BBQ anticipates the cost to Captain's BBQ for the design, permitting, and construction of the New Location will exceed \$2,000,000.00;

WHEREAS, the New Location, once completed, will become the County's property subject to Captain's BBQ's tenancy;

WHEREAS, the County has agreed to allow the design, permitting, and construction of the New Location to commence immediately upon the effective date of this 2023 Lease, subject to the terms and conditions provided herein, in order that the restaurant and other activities at the Original Location can continue to operate without interruption;

WHEREAS, after the New Location is ready for occupancy Captain's BBQ will relocate its operations and the County shall demolish and remove the Original Location;

WHEREAS, the Parties agree to extend the term of the Original Lease to allow Captain's BBQ to amortize the significant costs to design, permit, and construct the New Location;

WHEREAS, Captain's BBQ acknowledges the County will use the implementation of this 2023 Lease as a basis for master planning the amenities of Bings Landing, including locations of recreational opportunities and addressing the pedestrian and vehicular flows within the park;

WHEREAS, in this master planning effort, the County will keep Captain's BBQ, along with other stakeholders, updated and will receive and evaluate their input; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

Section 1. Recitals. The above recitals are true and correct and incorporated by this reference.

Section 2. Property. Captain's BBQ presently leases the Original Location from the County as described in the Original Lease. The County shall continue to lease the Original Location to Captain's BBQ until the design, permitting, and construction of the New Location is completed. The County agrees to lease the New Location, as generally depicted in Exhibit "A", to Captain's BBQ after the New Location is designed, permitted, and constructed. Captain's BBQ shall be permitted to use the Original Location for all uses allowed in the Original Lease until the New Location is occupied by Captain's BBQ.

Section 3. Use of the New Location. Captain's BBQ may use the New Location for a restaurant known as and to be called "Captain's BBQ". The restaurant may additionally engage in bait sales, and operate as a convenience and concession operation, including, but subject to the limitations contained herein: packaged food and alcoholic and non-alcoholic beverage sales, concession sundries, promotional apparel, ice and similarly related items for public sale. Restaurant operations and alcohol sales will not be permitted at the New Location after 11:00 p.m. Captain's BBQ may have BBQ cookers, firewood, propane tanks, and related items outdoors,

which shall be used to produce food for sale and consumption at the New Location. Any modification of the use of the New Location, as herein described, shall only be by the express written consent of the County, and any subsequent modification shall be consistent with the uses and conditions stated in this 2023 Lease under Section 6 (Captain's BBQ Acknowledgement).

All other uses of Bings Landing by Captain's BBQ may include using pavilions and holding special events such as fishing tournaments and live entertainment/music, and shall be handled like any other such park usage requests by members of the public in accordance with the County's rules and regulations, as may exist at the time the pavilion usage or special event is proposed to occur. Captain's BBQ shall have no special privilege with regard to any other park facilities outside the leased premises except as provided herein.

Section 4. Improvement Requirements/Obligations of Captain's BBQ.

- a. General – The County gives its consent for and authorization to Captain's BBQ to submit an Application for Site Development Plan pursuant to the requirements of the Flagler County Land Development Code ("LDC") for a restaurant at the New Location consisting of an elevated building covering a maximum of 5,000 square feet, with a maximum of 4,000 square feet of which shall be heated/air conditioned. Seating in the New Location shall be limited to 150 seats. The County retains authority to monitor for compliance with this seating limitation over the life of this 2023 Lease. Outdoor HVAC pads and propane fuel equipment shall not be included in the New Location's square footage calculation. All construction shall, at a minimum, meet the Florida Building Code (the "FBC"), including but not be limited to applicable building elevation regulations, ADA requirements, and permitting/construction standards. All structures shall be constructed on a stem wall, pilings, or other approved foundation method to minimize the necessity for fill and to

avoid, as reasonably practicable, flooding of the structure. All uses and structures for the New Location shall fit within the footprint of the New Location shown on Exhibit “A” and the site plan as may be approved. The Parties agree that the footprint of the New Location shown on Exhibit “A” is for illustrative purposes only and the submitted site plan will provide the accurate description of the location of the building on the peninsula. Except as provided in section 4.g. below, and unless otherwise mutually agreed upon by the Parties, all construction within the New Location shall be at Captain’s BBQ expense. The fact that construction expenses are borne by Captain’s BBQ shall not be understood to preclude labor or minor construction assistance by the County. The County agrees to make available the use of its ability to engage in owner-direct purchase of material and fixtures for Captain’s BBQ’s benefit relative to developing the New Location subject to compliance with Section 218.08(6), Fla. Stat., Rule 12A-1.094, F.A.C., and the County’s Purchasing Manual. Captain’s BBQ agrees to accept delivery of such materials and fixtures at the construction site, and to safeguard such materials and fixtures on the construction site or secure them elsewhere to avoid risk or loss due to theft, vandalism, or other cause. Captain’s BBQ may work with the County General Services Department to achieve protection of the materials or fixtures. Captain’s BBQ agrees to reimburse the County for any owner-direct purchases of material and fixtures within ten (10) days of receipt of an invoice from the County.

- b. Timeframes For Construction at New Location – All permits shall be obtained by Captain’s BBQ, and Captain’s BBQ shall commence construction, within 12 months from the date a site plan for the New Location is approved according to the LDC, except as otherwise provided herein. Captain’s BBQ shall complete construction at the New Location as

evidenced by a certificate of occupancy no later than 30 months from the date a site plan for the New Location is approved, except as otherwise provided herein. For purposes of this 2023 Lease, the timeframe for completion of construction shall include the completion of the sewer system by the County. Captain's BBQ shall not be required to take occupancy of the New Location until the County has completed the sewer system to service the New Location. If construction is completed and the sewer line is not, the 30-month deadline referenced herein shall be extended by written agreement of the Parties to allow the County to complete the sewer system. Upon issuance of such certificate of occupancy, the constructed real estate improvements shall become the property of Flagler County. Captain's BBQ shall occupy the new facility no later than 36 months from the date a site plan for the New Location is approved, except as otherwise provided herein. In the event that any approval by the County or any State or Federal agency necessary for Captain's BBQ to design, construct, and occupy the New Location, including without limitation, the approval of this 2023 Lease and any site plan approval for the New Location, is appealed or otherwise challenged administratively or in a court of competent jurisdiction, then all time periods specified herein shall be tolled until the final disposition of the matter or matters subject to such challenge or appeal. Final disposition shall mean to include the exhaustion of all appeals.

- c. The New Location – The New Location, including any deck area, shall be constructed with Cracker or Caribbean island architectural style. If the roof of the New Location is metal, it will be a standing seam metal roof. Otherwise, a shingled roof is permitted provided it is a 50-year shingle or greater and matches the color of other shingle roofs on site (other than the Original Location). The construction may be masonry or frame or some

combination thereof, however, the exterior finish shall be a finished concrete Hardie Board siding in order to mimic the styles mentioned above. Windows shall be vinyl low E windows or equivalent. The main entrance into the premises shall face north, unless otherwise agreed by the Parties. The final materials and color of all exterior elements shall be approved by the Parties. The general interior layout and finishes shall be at the discretion of Captain's BBQ. Changes to the above requirements may otherwise be approved by the County Administrator.

- d. Outside Area – Any areas outside the New Location to be used by Captain's BBQ shall be screened from view within the park but not from the Intracoastal Waterway with a six (6) foot opaque screening, shadow box wood fence or solid wood fence, stained, painted, or natural, as finally approved by the County's General Services Director. Such outside area also may be permitted to be covered at the expense of Captain's BBQ, subject to the General Services Director's approval. Shorter screening of the same type may be permitted around any HVAC unit, grease tank, or other visible feature for safety or operational reasons.
- e. Landscaping – Once the New Location is completed, the County shall line the outside of the building or screen fence with non-deciduous shrubs and additional shrubs, flowers, and landscaping incorporated into the New Location as determined by the County. The shrubs shall be non-deciduous and at least thirty (30) inches upon planting.
- f. Maintenance – The County shall, upon completion of the New Location, be responsible for exterior maintenance of the New Location, including exterior landscaping/planting. Captain's BBQ shall be responsible for the interior maintenance of the New Location, and other elements related to the business/restaurant's operation which may be located outside

of the New Location, including the HVAC system, the cooker, the smoker, the propane fuel tanks, wood storage racks, any dumpster area, and any supplies or fixtures erected or placed outside, regardless of whether the County assisted in the construction or placement of such elements, or whether they were purchased using County funds. Captain's BBQ may continue to utilize the dumpster area which it has used on a long term basis, and Captain's BBQ shall keep that area of the park free of rubbish and waste. Captain's BBQ may choose to fence this dumpster area, but must coordinate such work with the County General Services Department.

- g. Contribution by the County – The County agrees to expend directly (owner-direct purchases of materials and fixtures) or reimburse Captain's BBQ in the total amount of up to \$400,000.00 for Captain's BBQ's construction of the New Location. The reimbursement of these funds shall be made to Captain's BBQ in the form of progress payments that shall be paid upon Captain's BBQ's submission of evidence of payments made or expenses incurred. The amounts shall be invoiced to the County and shall be subject to pre-and post- audit in accordance with state law and the protocols of the Flagler County Clerk in paying invoices. Payment shall be made within thirty (30) days of receipt of Captain's BBQ's submitted invoice made in proper form.

Section 5. Improvement Requirements/Obligations of the County.

- a. General – All park-related improvements outside the leased premises shall be at the County's expense unless otherwise specified herein or mutually agreed upon by the Parties.
- b. Site Plan Application – The County recognizes and acknowledges the significant time and expense Captain's BBQ will invest in the site plan approval and for permitting of the New

Location, and agrees to pay any impact fees and permitting fees for development of the New Location.

- c. Boat Parking – The County agrees to provide exclusive boat parking for Captain’s BBQ’s use at the south end of the boat basin at Bings Landing, by installing a new floating dock which will accommodate four (4) boats, to the extent such new boat parking spaces may be physically feasible and permissible. The County shall have thirty-six (36) months after the New Location is occupied to provide such boat parking spaces. The County’s obligation to provide the additional boat parking shall not be subject to the default provisions under this 2023 Lease, nor subject to specific performance remedies, as the arrangement of parking within the boat basin park is within the sovereign planning function of the County.

The County agrees to maintain and enforce the boat parking within the boat basin as transitory boat loading and unloading and short-term parking, and shall specifically prohibit any boat leasing/rental/sales, etc., through any business physically occupying park property unless otherwise mutually agreed upon by the Parties. The Captain’s BBQ must report to the County General Services Director any boat improperly parked in the designated new floating dock in order for enforcement to apply, and likewise report any business physically occupying park property that has not been mutually approved. This provision shall not apply to community events and their sponsors that seek to promote conservation and enjoyment of the surrounding environmental resources in a responsible way. Should any such events be deemed by Captain’s BBQ to not abide by this exception, Captain’s BBQ shall report such activities to the County’s General Services Director.

- d. Construction Assistance – The County, at Captain’s BBQ’s written request, shall agree to assist, at no cost to Captain’s BBQ, Captain’s BBQ and its general contractor (who will secure permits for the New Location) in the management, coordination, and oversight of construction and purchasing of materials at and for the New Location. By requesting such assistance, Captain’s BBQ acknowledges the County or its agents shall bear no financial responsibility for any of the construction of the New Location. In addition, Captain’s BBQ shall hold the County and its representatives performing such assistance harmless, in addition to any other protection afforded to the County by sovereign immunity.
- e. Vehicle parking reconfiguration – The County agrees, upon completion of the New Location, the County shall work to reconfigure the parking layout to accommodate the New Location and the other activity centers within Bings Landing, however any such reconfiguration shall not involve the removal of any trees. The County agrees before implementing any plans for reconfiguring vehicle parking, it will consult with Captain’s BBQ.

Section 6. Captain’s BBQ Acknowledgment. Captain’s BBQ acknowledges that Bings Landing is a unique environmental, recreational and historical park facility that: (a) is located on the A1A National Scenic Byway; (b) is part of the Flagler County Coastal Greenway; (c) is within the National Estuarine Research Reserve System of the United States; (d) includes historical resources that are listed on the National Register of Historic Places; and (e) has received national and state awards for its historical, environmental, and scenic qualities. Captain’s BBQ acknowledges the County has achieved these characteristics and attributes with substantial investments of its funds and staff, numerous grants from the State of Florida and the federal government, and broad-based volunteerism from its citizens and civic groups. Captain’s BBQ

acknowledges it will operate its facilities and services to the public in recognition of and in respect for these attributes and the park's importance to the citizens of Flagler County and the State of Florida, and accordingly will not compromise or harm the quality or reputation of this unique park or its resources. The County agrees Captain's BBQ shall be free to utilize the attributes and qualities of the park in its promotion of its business interests and in its service to the public.

Section 7. Term. The term of the Original Lease ends on August 31, 2026, which the Parties affirm and acknowledge as the remaining term in the Original Lease as amended. In order to allow Captain's BBQ to amortize the significant funds it will invest for the design, permitting, and construction of the New Location, Captain's BBQ lease of the New Location shall be for 20 years from the date of issuance of the certificate of occupancy.

Section 8. Rent. Captain's BBQ shall continue to pay the rent in effect under the Original Lease until the date that Captain's BBQ relocates its business operations to the New Location, at which time rent payments shall be \$3,000.00 per month. On January 1 of each new year, monthly rent payments will be increased in a percentage amount equal to the consumer price index increase for the prior year, as published by the United States Bureau of Labor Statistics. Payments shall be due on the first day of each month, and shall be considered late if not paid by the tenth (10th) day of each month and shall include any applicable sales taxes. The County agrees once the New Location is completed, the County shall waive rent payments for the one-month period during which Captain's BBQ transitions its operations to the New Location.

In addition to the rent specified above, Captain's BBQ shall be responsible for payment of all utility fees and deposits for water, wastewater, and electricity to the extent those utilities are separately metered for the New Location and the uses occurring thereon. If any of the above utilities are not separately metered for the New Location, then those utilities shall be the

responsibility of the County unless otherwise agreed to by the Parties in writing. The County shall have the ability to sub-meter the water service for the facilities.

During any period of time during which the Original Location or the New Location is partially or totally destroyed, damaged, or otherwise rendered unusable or untenable by a natural disaster or other casualty that is not caused by the negligence or willful act of Captain's BBQ or its agents, employees, contractors or invitees, the monthly rent shall be abated until the damaged or destroyed premises are replaced or restored so that Captain's BBQ can commence or recommence its business operations as permitted in this 2023 Lease.

Section 9. Security Deposit. The County is already in possession of a \$1,000.00 security deposit from Captain's BBQ under the Original Lease, which shall serve as and constitute the security deposit under this 2023 Lease. No additional security deposit payments shall be required from Captain's BBQ under this 2023 Lease except as specifically provided in this paragraph. The security deposit shall be forfeited upon Captain's BBQ's failure to perform all the terms, covenants, and conditions of this 2023 Lease, including any repair or maintenance responsibility. The County shall have the right, but not the obligation, to apply all or any part of the security deposit to cure any default of Captain's BBQ, and if the County does so, Captain's BBQ shall, upon demand, replenish the deposit so that the County shall at all times have on hand the full deposit during the term of this 2023 Lease and renewals thereof. Captain's BBQ's failure to pay the County a sufficient amount to restore the security deposit to the above amount within seven (7) days after receipt of demand therefor shall constitute a breach of this 2023 Lease. No interest shall be payable by the County to Captain's BBQ on the security deposit. Should Captain's BBQ comply with all of the terms, covenants, and conditions and promptly pay all of the rental installments as they become due, and all other sums payable to the County by Captain's BBQ

hereunder, the security deposit shall be returned to Captain's BBQ at the end of the term of this 2023 Lease after Captain's BBQ has vacated the New Location in a condition reasonably acceptable to the County, ordinary wear and tear excepted.

Section 10. Late Charge. Ten (10) calendar days after each rental payment is due, there will be a late charge of five percent (5%) assessed on all unpaid amounts, which are due and payable by Captain's BBQ. Such late charge shall be assessed at five percent (5%) per month for each month or part thereof that the total rental amount(s), including the aggregate of all late charges and any applicable overdue sales taxes.

Section 11. Operations. Captain's BBQ is not authorized to operate any business on the New Location outside of the scope of what is permitted in Section 3 without written authorization from the County.

Section 12. Taxes. Captain's BBQ shall be responsible for the payment of any and all taxes levied or assessed upon any personal property, fixtures, improvements, located at the New Location and owned by Captain's BBQ, sales taxes on goods sold, rented, or commissioned by Captain's BBQ from the New Location, and all leasehold and possessory interest taxes levied or assessed by any taxing authority. Unless otherwise specified herein, the payment of the taxes described above shall be paid directly to the appropriate taxing authority by Captain's BBQ. Any failure to pay any such taxes when due shall constitute an immediate default under this 2023 Lease.

Section 13. Captain's BBQ and the County; Alterations and Improvements. To implement the uses contained in Section 3, Captain's BBQ may, at its sole cost and expense, construct improvements that may be necessary and desirable for its use of the New Location, subject to the County's approval. The County's approval for minor, nonstructural work that does not require permits shall be obtained from the General Services Director in writing. For all other alterations,

Captain's BBQ must obtain proper permits as well as written approval from the County Administrator or his/her designee before permit application. All changes, alterations, or improvements to the New Location shall be constructed and designed in accordance with the overall scheme for Bings Landing and in a workmanlike manner, and constructed in compliance with applicable laws, rules, regulations and codes. Any alterations or construction shall be subject to the FBC and may be reviewed by the County's Technical Review Committee for compliance. The County approves and consents to the New Location as generally shown in Exhibit "A". The Parties agree Exhibit "A" is not necessarily to scale, and is provided for illustrative purposes. All of Captain's BBQ's equipment, fixtures, and furnishings that are not permanently attached to the New Location shall remain the property of and be removed by Captain's BBQ from the New Location at the end of the term of this 2023 Lease or the earlier termination thereof.

Section 14. Construction Liens. As Bings Landing is public property, the New Location shall not be subject to any contractor or materialmen's liens or other encumbrances. Not less than five (5) calendar days before any construction materials or services are provided to Captain's BBQ, Captain's BBQ shall post on the New Location and record a notice of non-responsibility of the County, giving notice that the County is not responsible to any contractor or materialmen for payment of such materials or services, and that the New Location subject to this 2023 Lease, as public property, is not subject to liens. If, because of Captain's BBQ's act or omission, any construction lien, claim of lien, or professional lien is recorded in the Public Records of Flagler County, Florida, pursuant to Chapter 713, Florida Statutes, or any amended or successor statute, which encumbers any portion of the New Location or Bings Landing, then Captain's BBQ shall, at its own expense and cost, cause said liens to be discharged, released, or satisfied within fifteen (15) calendar days of receipt of notice of the recording of any such lien. Captain's BBQ may not

lien or otherwise encumber for any purpose the improvements at the New Location or any portion of Bings Landing, which are and shall remain the County's Property.

Section 15. Repairs and Maintenance Generally. When Captain's BBQ assumes occupancy of the New Location, Captain's BBQ shall keep the New Location and all equipment, fixtures, and furnishings located thereon in good condition and repair. Captain's BBQ acknowledges and agrees to implement adequate measures and exercise reasonable diligence to collect and control trash and refuse generated by its use of the New Location so that such trash and refuse is properly placed in appropriate receptacles, and such trash and refuse conditions do not cause littering of the park. Captain's BBQ acknowledges its food service operations will result in the generation of grease which is subject to special handling rules and regulations. Captain's BBQ shall ensure proper grease traps are in place and in working order to include any grease removal, serving the New Location at its sole cost and expense as may be required by the appropriate waste management provider and by the regulatory requirements of the state's public health agency and the state's environmental agency. As a necessary improvement to the park, the County agrees to provide public sewer connection for the New Location, which will serve the New Location upon its completion.

Section 16. Compliance with Laws. Captain's BBQ shall, at its own cost and expense, comply with all applicable federal, state and local laws, and rules and regulations concerning Captain's BBQ's use of the New Location, as may be amended from time to time, including, without limitation, any seating and vehicular parking capacity limitations imposed by the sanitary sewer system serving the New Location.

Section 17. Peaceful Possession and Quiet Enjoyment. Captain's BBQ and its customers shall have the right of ingress, egress, and of free access to the New Location during the times Bings

Landing is open to the public, and the County guarantees the peaceful possession and quiet enjoyment thereof to the extent possible with a public park facility and the special events that will occur at the park from time to time. The County reserves the right to designate short-term vehicle parking spaces and boat-docking spaces for use by Captain's BBQ's customers as stated herein.

Section 18. Prohibited Activities. The following operations, activities and uses are specifically prohibited on the New Location:

- a. The keeping or storage of flammable liquids inside the New Location, except for propane used for cooking.
- b. The keeping or storage of corrosive or poisonous chemicals or chemical compounds other than normal commercial cleaning supplies used in a restaurant as permitted by applicable laws and regulations.
- c. Any improvements to or use of the property that unreasonably interferes with the use or enjoyment of adjacent or nearby properties leased or licensed to other tenants or users by the County.
- d. Any use of the leased premises that would interfere with or adversely affect the operation or maintenance of Bings Landing or would otherwise constitute a hazard to the public.
- e. Any use that would constitute a violation of any applicable federal, state or local law or regulation.
- f. The dumping, storage, disposal, or incineration of junk, sewage, garbage or refuse on site.
- g. Smelting.
- h. The storage of any motor vehicles, equipment, or machinery not directly used by Captain's BBQ in its operations.

- i. No animals of any kind shall be kept on the site, except that service animals and seeing-eye dogs are specifically permitted on site.

Section 19. Assignment or Subletting. Captain's BBQ may not sublet all or any part of the New Location or assign this 2023 Lease without the County's express written consent. Any assignment or sublease shall incorporate and be subject to all of the provisions in this 2023 Lease. No assignment or sublease shall relieve Captain's BBQ of its obligation to pay the rent provided for in this 2023 Lease in the event of a default by any assignee or sublessee unless Captain's BBQ is specifically relieved of that obligation in writing by the County. Captain's BBQ shall send the County a copy of the proposed assignment or sublease not less than sixty (60) calendar days before its proposed execution, including the qualifications and experience of the proposed assignee or sublessee to operate the restaurant and its associated uses in accordance with this 2023 Lease. The County shall send Captain's BBQ notice of its consent or refusal to consent not less than thirty (30) calendar days thereafter. The County may require any approved assignee or sublessee to post an additional security deposit in such sum as the County may in its absolute discretion deem appropriate as a condition to approving any such assignment or sublease.

Section 20. Insurance, Indemnity and Hold Harmless. Captain's BBQ shall indemnify and hold the County harmless against any and all liability, claims, demands, expenses, fees, fines, penalties, suits, proceedings, actions and costs of actions, including attorneys' fees, paralegal fees, expert witness fees, consultant fees and any other litigation expense of any kind or nature, including those incurred on appeal or in settlement or mediation, arising out of or in any way connected with Captain's BBQ's use, occupancy, management or control of the New Location, or the act or omission of Captain's BBQ or its agents, servants, employees, customers, patrons or invitees at or on the New Location. Captain's BBQ shall, at its own expense, procure and maintain liability

insurance in a form acceptable to the County Administrator and/or Purchasing Manager from an insurer authorized to do business in Florida. This insurance shall have a minimum limit of liability of \$1,000,000 combined single limit for bodily injury, property damage, premises, and operations liability including food liability and dram shop liability on a claims-made basis. All policies shall cover all uses and activities conducted by Captain's BBQ on the Original Location and the New Location.

The County agrees to maintain insurance coverage as to the New Location sufficient to cover reconstruction of the New Location if it is destroyed. Captain's BBQ agrees to pay, and shall reimburse to the County, half of the annual cost to the County to maintain such insurance coverage. Due to payment of half the annual cost of insurance, the County agrees to allow Captain's BBQ to assist in obtaining the County's insurance coverage as to the New Location by consulting Captain's BBQ's current insurance agent to obtain quote(s). The County shall invoice Captain's BBQ for its responsibility to insure the New Location and to remit such amount no later than thirty (30) days of receipt of the invoice. The Parties agree if the building at the New Location is destroyed, Captain's BBQ shall have the right to rebuild the New Location on the peninsula. However, if the peninsula itself is destroyed, the County shall not be obligated to reconstruct it. The Parties agree such reconstruction shall be in accordance with the LDC, and the FBC, as may be in effect and apply at the time of reconstruction.

Section 21. Nonliability of the County to Captain's BBQ. The County shall not be liable to Captain's BBQ, or its agents, representatives, invitees or employees, or any other person, for injury to or death of any of them, or for any damage to any of Captain's BBQ's property or loss of revenue caused by any third persons in the maintenance, construction, or operation of the concession, its appurtenances, facilities or equipment, or caused by any third persons using the concession or its

appurtenances, facilities and equipment, whether the injury, death or damage is due to negligence or not. Third persons, as used in this section, shall include the United States of America and the State of Florida, or any of their agencies, and all other persons.

Section 22. Lease Not A Joint Venture. Nothing contained in this 2023 Lease is intended or shall be construed in any way as creating or establishing the relationship of partners or joint ventures between the County and Captain's BBQ, or as constituting either party as the agent or representative of the other party for any purpose or in any manner.

Section 23. Exclusivity. Captain's BBQ, with the exception of County-sponsored events, shall have the exclusive right to sell food to the public at Bings Landing. However, an ice vendor shall be permitted to operate at Bings Landing away from the New Location or as otherwise may be approved. Captain's BBQ shall have the exclusive right to sell bait to the public at Bings Landing provided that Captain's BBQ is adequately providing these services to the public, as determined solely by the County. Captain's BBQ shall have no other special or exclusive rights, including to any charter fishing or eco-tourism service, fishing tournaments, use of park facilities, or to hold or control special events. The public and organizations that rent or use Bings Landing shall have the right to bring their own food and beverages into Bings Landing without interference by Captain's BBQ. No other permanent or non-permanent food vendors, including, without limitation, restaurants or food trucks, shall be permitted at Bings Landing.

Section 24. Defaults. This Lease shall be in default and may be terminated upon the occurrence of any of the following events:

- a. Failure to pay rent, utilities or applicable taxes – The failure by Captain's BBQ to pay the County any sum provided for herein when due. Captain's BBQ shall be given thirty (30) days written notice within which to cure any such failure.

- b. Violation of Terms – Captain’s BBQ’s violation of or failure to perform any term, covenant, or condition of this Lease. Captain’s BBQ shall be given sixty (60) days written notice within which to cure any such violation or failure, unless the County prescribes a shorter time to Captain’s BBQ if it is determined by the County that the continued operation for a longer period by Captain’s BBQ potentially endangers the property of the County or potentially threatens the health and safety of the general public that uses Bings Landing or jeopardizes the special, legacy attributes of Bing’s Landing as provided in Section 6 hereof. If any violation cannot be effectively cured within sixty (60) days, then the period for remedy or to cure may be extended for a reasonable time provided Captain’s BBQ has made and continues to make a diligent effort to affect such remedy or cure.
- c. Insolvency – In the event that Captain’s BBQ becomes insolvent, bankrupt, or makes an assignment for the benefit of creditors; or if any interest of Captain’s BBQ in the New Location is levied upon or sold upon execution, or becomes vested by operation of law in some other person or entity because of the insolvency of Captain’s BBQ; or a receiver or trustee is appointed for Captain’s BBQ.
- d. Abandonment – If, after commencement of Captain’s BBQ’s business operations at the New Location, Captain’s BBQ vacates or abandons the New Location, or permits the New Location to remain vacant or abandoned for a period of thirty (30) consecutive days or more, regardless of whether or not rent payments are current. However, the County may at its sole discretion consent in writing for a longer period of time upon terms and conditions set by the County. Captain’s BBQ shall abandon and completely vacate the Original Location after its business operations are relocated to the New Location to allow the demolition and removal of the Original Location by the County.

Section 25. Remedies for Default. In the event of a default, the County shall have the following remedies:

- a. Repossession by the County – Upon default by Captain’s BBQ, Captain’s BBQ’s right to possession of the New Location shall terminate without notice or demand by the County, and Captain’s BBQ shall surrender possession to the County. Captain’s BBQ hereby grants to the County full and free license to enter the New Location to take possession of the New Location in any lawful manner and to expel Captain’s BBQ. If Captain’s BBQ fails to remove its personal property within thirty (30) calendar days after notice, the County may dispose of any personal property not removed by Captain’s BBQ. In that case, Captain’s BBQ is deemed by this 2023 Lease to have sold, assigned, and transferred to the County all of Captain’s BBQ’s right, title, and interest in the personal property not removed by Captain’s BBQ.
- b. Damages – In addition to terminating this 2023 Lease and retaking possession of the New Location, the County may recover all damages and rent accrued or accruing under this 2023 Lease or arising out of any breach of this 2023 Lease. The County may resume possession of the New Location for its own account and terminate this 2023 Lease. Captain’s BBQ shall not be liable for any rent that may become due after the County resumes possession of the New Location and terminates this 2023 Lease.
- c. Other remedies – Except as otherwise provided herein, the County may pursue all other remedies provided by law or equity for any breach of this 2023 Lease. No right or remedy conferred upon or reserved to the County in this 2023 Lease is intended to be exclusive of any other right or remedy, and each right and remedy shall be cumulative and in addition

to any other right or remedy of the County under this 2023 Lease, now or hereafter existing at law or equity or by statute.

- d. Enforcement – Should either party judicially enforce the terms of this 2023 Lease, the prevailing party shall be entitled to reasonable attorneys’ fees, paralegal costs, expert witness fees, consultant fees, and any other litigation expense or cost, whether in trial, settlement, mediation, or appeal.

Section 26. Waiver of Default; Effect. The acceptance by the County of one or more monthly rental payments after they are due or after knowledge of any breach by Captain’s BBQ of this 2023 Lease or after the sending any notice or demand, or any other act or series of acts by the County, shall not be deemed or construed as a waiver of the County’s right to act or as a waiver of any other right given to the County under this 2023 Lease, or as an election not to proceed under the provisions of this 2023 Lease. The failure by the County to collect or demand any sums due under this 2023 Lease shall not relieve Captain’s BBQ’s obligation to pay those sums when demanded.

Section 27. Notices. Any notices required by this 2023 Lease, or which the County or Captain’s BBQ may wish to serve on the other, shall be in writing and shall be deemed served, whether or not receipt is admitted, when delivered in person to an agent or employee of the party at its place of business or when deposited in the U.S. Mail, postage prepaid, return receipt requested, addressed to the County as follows:

Flagler County  
Attn: County Administrator  
1769 E. Moody Blvd. #2, Suite 301  
Bunnell, Florida 32110

Flagler County  
Attn: General Services Director  
1769 E. Moody Blvd., Bldg #5  
Bunnell, Florida 32110

Flagler County  
Attn: County Attorney  
1769 E. Moody Blvd. #2, Suite 303  
Bunnell, Florida 32110

And addressed to Captain's BBQ as follows:

Michael Goodman  
13 Capri Court  
Palm Coast, Florida 32137

Jay W. Livingston, Esq.  
Livingston & Sword, P.A.  
393 Palm Coast Parkway SW#1  
Palm Coast, Florida 32164

Douglas N. Burnett, Esq.  
St. Johns Law Group  
104 Sea Grove Main Street  
St. Augustine, Florida 32080

Section 28. Inspection of New Location. Captain's BBQ shall allow the County's authorized representative access to the New Location at all reasonable hours for the purpose of examining and inspecting the New Location for the purposes necessary, incidental to, or connected with the performance of Captain's BBQ's obligations under this 2023 Lease. The Flagler County Building Department or the County's appointed construction coordinator is permitted to perform inspections of the New Location 24 hours a day until a certificate of occupancy is issued for the New Location.

Section 29. Signs. Captain's BBQ shall be permitted to install up to three (3), 8-square foot signs on the New Location subject to the design/appearance approval of the County and compliance with the LDC, as amended and/or supplemented from time to time. Signs shall be on the east, west, and north sides of the building. The design, permitting, installation, and maintenance of any sign shall be at the sole expense of Captain's BBQ and shall substantially follow the conceptual theme and style of the County proposed park signage. The one (1) existing two-sided sign at the main entranceway to the concession shall be permitted to remain for Captain's BBQ's use. However, any changes to existing signs shall be subject to the review and approval process as provided above.

Section 30. Beverage License. Captain's BBQ shall be permitted to apply to the Florida Division of Alcoholic Beverages and Tobacco for a license allowing the consumption of beer, wine and liquor consumption at the New Location. No package sales for offsite consumption shall be permitted from the New Location. Captain's BBQ shall be permitted to sell beer and wine at the Original Location as provided in the Original Lease until Captain's BBQ relocates and commences its business operations at the New Location under this 2023 Lease.

Section 31. Effect On Prior Agreements. This 2023 Lease supersedes all prior agreements, if any, between the Parties regarding the leasing of the Original Location and the New Location and, as of the date of this 2023 Lease, those prior agreements shall be of no force or effect. Notwithstanding the foregoing, the terms of the Original Lease shall remain valid and binding on the Parties with regard to the Original Location for as long as Captain's BBQ occupies the Original Location. Upon the date that Captain's BBQ occupies and commences its business operations at the New Location, the Original Lease will terminate and be of no further force and effect and the terms of this 2023 Lease shall control all of the rights and obligations of the County and Captain's BBQ with regard to the New Location and Captain's BBQ's operations thereon. In the event there is a conflict between the Original Lease and this 2023 Lease with regard to Captain's BBQ's use of the Original Location, then the Original Lease shall control until Captain's BBQ relocates its business operations to the New Location and the Original Lease terminates, as provided for above.

Section 32. Construction of Lease. This 2023 Lease shall be construed under the laws of the State of Florida and Flagler County Ordinances, and the venue for any litigation regarding this 2023 Lease shall be in the County or Circuit Court of Flagler County, Florida, or any federal court whose territorial jurisdiction covers Flagler County, Florida.

Section 33. Short Form of Lease. Either party may prepare for execution a short form of this 2023 Lease for recording in the public records. The costs of recording the short form of this 2023 Lease shall be paid by the party desiring to record the short form. Both Parties shall be provided a copy of the Short Form Lease proposed to be recorded, at least fourteen (14) days before any recording, to allow a review by the other Party.

Section 34. Amendments to Lease. This 2023 Lease may be amended only by written instrument executed with the same formalities as this 2023 Lease, and signed by the Parties.

Section 36. No Third-Party Beneficiaries. Except as otherwise expressly provided, the covenants, conditions, and agreements contained in this 2023 Lease shall bind and inure only to the benefit of the County and Captain's BBQ and their respective heirs, successors, administrators, and assigns.

Section 37. Force Majeure. If either the County or Captain's BBQ is delayed or prevented from completing the performance of any obligation under this 2023 Lease by reason of accident, fire, Act of God, public enemy, injunction, riot, strike, lockout, insurrection, war, court order, requisition or order of governmental body or authority, or inability to procure labor or materials from normally available sources, or by any other cause without its fault and beyond its responsible control, except financial inability, then completion or performance shall be excused for the period of the delay and the date for completion shall be extended for a reasonable period after the end of the delay.

Section 38. Severability. If any provision of this 2023 Lease or the application thereof to any person or circumstance shall to any extent be or become illegal, invalid or unenforceable, the remaining provisions of this 2023 Lease, or the application of that provision to other persons or circumstances, shall not be affected by the illegality, invalidity, or unenforceability provided the

remaining provisions accomplish the intent of this 2023 Lease. In such circumstance, the remaining provisions of this 2023 Lease shall be valid and enforceable to the fullest extent permitted by law.

Section 39. Entire Agreement. Subject to the provisions of Section 31 and the terms of the Original Lease until it is terminated as provided for herein, this 2023 Lease contains the entire agreement between the Parties with respect to its subject matter and negotiations relating to its subject matter.

Section 40. Counterparts. This 2023 Lease may be executed in any number of counterparts, each of which shall be an original, but all of which shall constitute one instrument.

Date of Approval: \_\_\_\_\_, 2023.

ATTEST:

Flagler County Board of County  
Commissioners:

\_\_\_\_\_  
Tom Bexley, Clerk of the Circuit Court  
and Comptroller

\_\_\_\_\_  
Chair

Approved as to form:

\_\_\_\_\_  
Albert Hadeed  
County Attorney

WITNESSES:

CAPTAIN’S BAIT, TACKLE & BBQ, LLC  
A Florida limited liability company

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Print Name

By: \_\_\_\_\_  
Grace A. Goodman, Managing Member

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Print Name

STATE OF FLORIDA

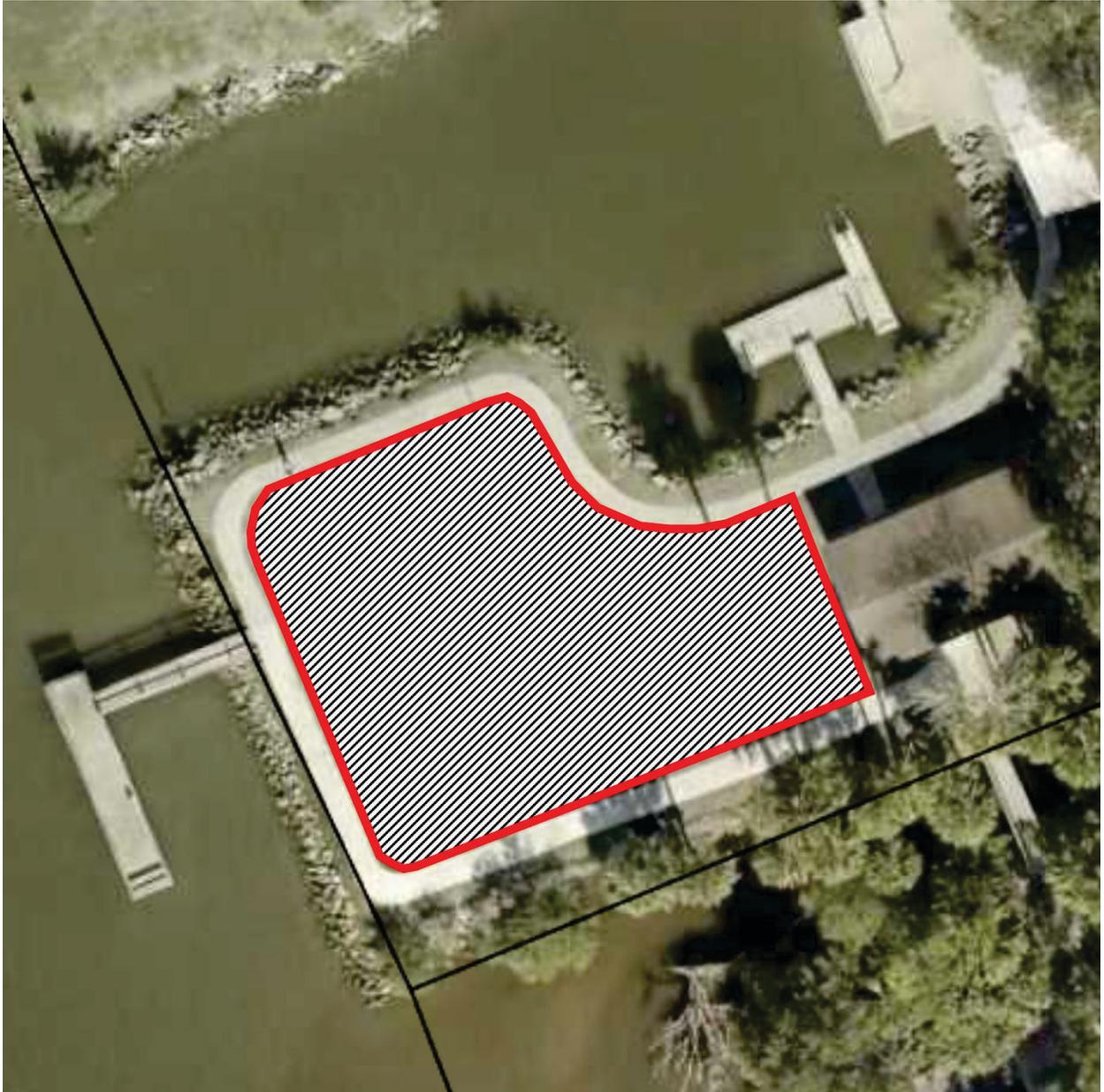
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2023, by means of physical presence by Grace A. Goodman, the Managing Member of Captain’s Bait, Tackle & BBQ, LLC, on behalf of the company. She \_\_\_ is personally known to me or \_\_\_ has produced a driver’s license as identification.

\_\_\_\_\_  
NOTARY PUBLIC

\_\_\_\_\_  
Print Name

**EXHIBIT "A"**



**BUDGET AMENDMENTS JOURNAL ENTRY PROOF**

LN	ORG	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET	ERR
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY	AMEND			
2024	02	20590	11/15/2023	016	BUA BINGSSTL	1	1			
1	00150000	598010		GenFund/Reserves	Reserve - Contingency		5,920,501.00	-400,000.00	5,520,501.00	
	1001-150-5000-000000-	590-00-000-000-	598010-		Bings Settlement		11/15/2023			
2	00107001	549000		GenFund/Cnty Att	Oth Curr Chgs and Obligations		1,000.00	400,000.00	401,000.00	
	1001-107-0700-514300-	510-51-000-000-	549000-		Bings Settlement		11/15/2023			
** JOURNAL TOTAL								0.00		

**BUDGET AMENDMENT JOURNAL ENTRY PROOF**

CLERK: AGilbert

YEAR	PER	JNL				ACCOUNT DESC	T	OB	DEBIT	CREDIT
SRC	ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	LINE DESC			
2024	2	20590								
BUA	1001-150-5000-000000-590-00-000-000-598010-	11/15/2023	BINGSSTL 016				Reserve - Contingency	5		400,000.00
							Bings Settlement			
BUA	1001-107-0700-514300-510-51-000-000-549000-	11/15/2023	BINGSSTL 016				Oth Curr Chgs and obligations	5	400,000.00	
							Bings Settlement			
							JOURNAL 2024/02/20590	TOTAL	.00	.00

BUDGET AMENDMENT JOURNAL ENTRY PROOF

FUND ACCOUNT	YEAR PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
				FUND TOTAL	.00	.00

\*\* END OF REPORT - Generated by Amanda Gilbert \*\*

**Flagler County Board of County Commissioners**  
**Appropriated Operating Reserves: General Fund**  
**FY 2024**  
**1001-150-5000-000000-590-00-000-000-598010**

Item Description	Date Approved	Item #	Budget Transfer	*Reserve Balance
FY24 Adopted Budget				\$5,920,501
<b>5% Operating Reserve Totals \$5,920,501. Entries Below This Line Indicate That These Reserves Are &lt; 5%</b>				
Bings Landing Settlement	11/20/2023	8d	(\$400,000)	\$5,520,501

\*Reserve balance is inclusive of pending transactions and items seeking approval at this meeting.