PORT TAMPA BAY NOTICE OF PUBLIC HEARING

Notice is hereby given of a public hearing to be held at 10:00 a.m., August 2, 2019 before the Tampa Port Authority, d/b/a Port Tampa Bay at its offices located at 1101 Channelside Drive, Tampa, Florida 33602, to hear public comments regarding the following:

AMENDMENT TO LEASE WITH CARGILL, INCORPORATED D/B/A CARGILL SALT

Additional information is available online at www.tampaport.com. All written comments and objections directed toward the foregoing matter should be filed with Port Tampa Bay, Real Estate Department, at 1101 Channelside Drive, Tampa, Florida 33602 by 12:00 noon on August 1, 2019. Oral comments and objections may be presented at the hearing.

In accordance with the federal Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities requiring reasonable accommodation to participate in this hearing should call (813) 905-5031 or fax (813) 905-5029 not later than 48 hours prior to the hearing.

ANY PERSON WHO DECIDES TO APPEAL ANY DECISION OF THE PORT TAMPA BAY WITH RESPECT TO ANY MATTER CONSIDERED AT THIS PUBLIC HEARING WILL NEED A RECORD OF THE PROCEEDINGS AND, FOR SUCH A PURPOSE, MAY NEED TO HIRE A COURT REPORTER TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

To be published Friday, July 12, 2019 In the Tampa Bay Times

LA19-029

BACKGROUND INFORMATION FOR PUBLIC HEARING AUGUST 2, 2019 AT 10:00 A.M.

CARGILL, INCORPORATED D/B/A CARGILL SALT – AMENDMENT TO LEASE

Cargill, Inc. d/b/a Cargill Salt has leased approximately 8.87 acres on Hookers Point since July 1, 1999. The term was for a period of twenty (20) years with two (2) ten (10) year lease extension options. Over the past twenty years, Cargill Salt has used the premises for receiving, processing, packaging, distributing and storing bulk and prepacked salt. Cargill Salt desires an option to lease two (2) additional acres of land for expansion of its facility. Port Tampa Bay staff and Cargill Salt have agreed upon the following terms for the lease extension option terms and the expansion option.

Premises: The Premises consists of approximately 8.87 acres of land as outlined in

Exhibit "A".

Option

Premises: Cargill would have an option to lease approximately two (2) additional acres

of land as outlined in Exhibit "B" which must be exercised during the initial three (3) year lease term. Cargill may exercise their extension option

without exercising the Option Premises.

Rent for the Option Premises will be at the same per acre rate as the base

Premises.

Use: Receiving, processing, packaging, distributing and storing bulk and pre-

packed salt and other agricultural products and commodities; excluding

phosphate.

Initial

Term: Three (3) years commencing July 1, 2019.

Extension

Options: The two (2) lease extension options of ten (10) years each would terminate

and be replaced with two (2) lease extension options of three (3) years each

commencing July 1, 2022.

Rent during Initial Term:

Year 1: Rent would be \$40,000.00 per acre annually or \$354,800.00 total annually.

Years 2-3: Rent would be adjusted each year by CPI.

Rent during Extension Options (if exercised):

Year 4: Rent would be \$53,000.00 per acre annually or \$470,110.00 total annually.

Years 5-9: Rent would be adjusted each year by CPI.

Wharfage and Guarantee:

The minimum Annual Tonnage Guarantee (ATG) would be 150,000 tons. The wharfage rate terms will remain unchanged.

Other:

Cargill would be responsible for any additional improvements to the Premises. Cargill would be responsible for all utilities, real estate taxes, insurance, maintenance of the Premises, and compliance with all seaport security laws and all other applicable regulations and laws.

Exhibit "A"

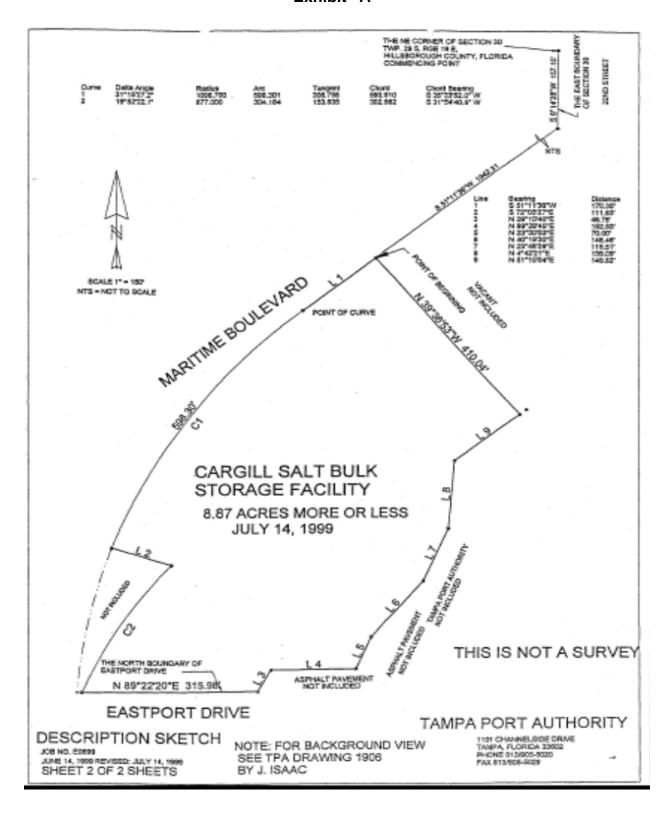


Exhibit "B"

