

**PORT TAMPA BAY
NOTICE OF PUBLIC HEARING**

Notice is hereby given of a public hearing to be held at 2:30 p.m., January 6, 2022, 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:

PURAGLOBE FLORIDA, LLC - LEASE AMENDMENT

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 January 5, 2022. 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 Wednesday, December 15, 2021
In the Tampa Bay Times

BACKGROUND INFORMATION FOR PUBLIC HEARING

JANUARY 6, 2022 AT 2:30 P.M.

PURAGLOBE FLORIDA, LLC - LEASE AMENDMENT

Port Tampa Bay (PTB) leases approximately twelve and forty-one one hundredths (12.41) acres of land on Pendola Point (Premises) to Puraglobe Florida, LLC (Puraglobe) for an oil processing and blending terminal (Lease). PTB and Puraglobe have agreed to the following terms to amend the existing lease agreement.

Premises: The Premises would consist of approximately twelve and forty-one one hundredths (12.41) acres of the existing leasehold, as shown on Exhibit "A". The Amendment would not revise the existing leasehold Premises.

Use: The Premises would be used solely for the operation of a used oil refining and blending plant, including importation of used oil related products and exportation of re-refined oil, lubricants. The Amendment would not revise the existing allowed uses.

Term: The Initial Term would be extended from January 1, 2023, an additional twenty (20) years, thus amending the lease year period from January 1 through December 31. The existing lease extension options would be amended to two (2), Ten (10) year lease extension options.

Rent: Rent for the Lease Term would be as follows:

- The rent would remain as the current contract through June 5, 2022.
- The rent would be adjusted by the increase of the CPI on June 6, 2022 based upon the previous year's CPI, but not less than 0%.
- The rent would be adjusted on January 1, 2023, by the increase of the CPI for the period of June 6, 2022 through December 31, 2022, but not less than 0%.
- Amended Lease Years 2 - 20: Rent would be based on the Rent for the previous Lease Year and be adjusted by the increase in the CPI but not less than 0% for each subsequent Lease Year to the end of the term.
- Extension Options: Rent would be based upon the fair market value as determined by an appraisal process or as mutually agreed upon.

Wharfage and Guarantee:

The following minimum Annual Barrel (BBL) Guarantee:

Guarantee will be as follows commencing June 6, 2022 – December 31, 2022:

Marine over the Berth:	437,500 BBL
Through-put:	437,500 BBL

Guarantee will be as follows commencing January 1, 2023 – December 31, 2023:

Marine over the Berth:	750,000 BBL
Through-put:	750,000 BBL

Guarantee will be as follows commencing January 1, 2024 – December 31, 2024:

Marine over the Berth:	750,000 BBL
Through-put:	750,000 BBL

Guarantee will be as follows commencing January 1, 2025 through the remaining term:

Marine over the Berth:	300,000 BBL
Through-put:	624,000 BBL

Environmental Conditions:

Puraglobe would take the Premises “AS-IS” in all respects. All appropriate environmental restrictions would be applied to the Lease, including, without limitation, odor and emissions control as required in the vicinity of the Premises.

Improvements:

Puraglobe would be responsible for all improvements to the Premises and agrees to take the Premises and all existing improvements “AS-IS”, “WHERE-IS” and Puraglobe acknowledges that PTB disclaims and makes no representations or warranties, express or implied, including, without limitation, suitability or fitness for a particular purpose or otherwise. In addition, Puraglobe would have the right to construct an oil refining and blending plant and other improvements, subject to prior review and acceptance by PTB.

Other: Puraglobe would be responsible for all utilities, real estate taxes, site improvements, insurance, maintenance of the Premises, and compliance with all seaport security laws and regulations, environmental laws and regulations and all other applicable regulations and laws.

EXHIBIT "A"

SKETCH OF THE PROPERTY
Depicted as Highlighted Area

