

**PORT TAMPA BAY
NOTICE OF PUBLIC HEARING**

Notice is hereby given of a public hearing to be held at 3:00 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 USA, LLC - LEASE AGREEMENT

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 3:00 P.M.

PURAGLOBE USA, LLC - LEASE AGREEMENT

Port Tampa Bay (PTB) leases approximately twelve (12) acres of land on Pendola Point to Puraglobe Florida, LLC. Puraglobe USA, LLC (Puraglobe) is a related but separate entity that desires to lease approximately twenty-five (25) acres of land contiguous with the twelve (12) acres leased by Puraglobe Florida, LLC. The proposed lease terms are as follows.

Premises: The Premises would consist of approximately Twenty-five (25) acres of land, as shown on Exhibit "A".

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.

Term: The Initial Term would commence from the execution of the Lease Agreement or June 1, 2022, whichever comes first. The initial partial lease year would be from the execution of the Lease Agreement or June 1, 2022, whichever comes first through December 31, 2022. The Initial Term would have the first Lease Year commencing January 1, 2023 for a period of twenty (20) years thereafter. The existing Lease Extension Options would be two (2), ten (10) year extension options.

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

Partial Lease Year 1: Execution or June 1, 2022 – December 31, 2022
Rent would be \$0.00 annually.

Lease Year 1: January 1, 2023 – December 31, 2023
Rent would be \$500,000.00 annually.

Lease Year 2: January 1, 2024 – December 31, 2024
Rent would be \$1,000,000.00 annually.

Lease Years 3 - 20: Rent would be based on the Rent for Extended Lease Year 2 as adjusted by the increase in the CPI, but not less than 0%, and for each subsequent Extended Lease year the rent would be adjusted by the increase in the CPI, but not less than 0%.

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 will be as follows:

Partial Lease Year 1: Execution or June 1, 2022 – December 31, 2022:

Marine over the Berth:	0 BBL
Through-put:	0 BBL

Lease Year 1: January 1, 2023 – December 31, 2023:

Marine over the Berth:	0 BBL
Through-put:	0 BBL

Lease Year 2: January 1, 2024 – December 31, 2024:

Marine over the Berth:	0 BBL
Through-put:	0 BBL

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

Marine over the Berth:	350,000 BBL
Through-put:	476,000 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.

SKETCH OF THE PROPERTY
The Portion below outlined in BLUE.

