

**RESOLUTION NO. 2024 - 345**

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AUTHORIZING THE COUNTY ADMINISTRATOR, OR DESIGNEE, TO EXECUTE AN ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT WITH TYME INSTITUTE, INC. ON BEHALF OF ST. JOHNS COUNTY; AND PROVIDING FOR THE EFFECT OF RECITALS; PROVIDING FOR THE CORRECTION OF ERRORS; AND PROVIDING AN EFFECTIVE DATE.**

**RECITALS**

**WHEREAS, TYME INSTITUTE, INC. (TYME INSTITUTE)** submitted an application to the St. Johns County Economic Development Agency (AGENCY) requesting business incentives be considered to construct a headquarters totaling approximately 30,000 square feet at 25 Jaidev Road in St. Johns within St. Johns County, Florida for a cancer prevention clinic with potential expansion to include a cancer research laboratory and small-scale cancer drug manufacturing facility; and

**WHEREAS, TYME INSTITUTE** anticipates creating fifty-four (54) new jobs at an average of at least 125 percent (%) above the 2022 average annual wage rate in St. Johns County, Florida, as defined by the Florida Department of Commerce; and

**WHEREAS, the AGENCY** prepared a written report and the request was presented to the Board of County Commissioners (BOARD) on July 16, 2024; and

**WHEREAS, the BOARD** approved the incentive request for four (4) years ad valorem taxes on real property improvements and new tangible personal property (general county portion) and up to 100% of fees collected by the County (impact fees), with an incentive value estimated to be \$621,031; and

**WHEREAS, the BOARD** directed the County Attorney's office to prepare an Economic Development Incentive Agreement for this project; and

**WHEREAS, the COUNTY** has reviewed the terms, provisions, conditions and requirements of the proposed Economic Development Incentive Agreement (attached hereto and incorporated herein), and has determined that accepting the terms of the Economic Development Incentive Agreement, and executing said Agreement will serve the interests of the COUNTY.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, THAT:**

**SECTION 1. Incorporation of Recitals.**

The Recitals expressed above are incorporated by reference into the body of this Resolution, and such Recitals are hereby adopted as findings of fact.

**SECTION 2. Authorization to Execute.**

The County Administrator, or their designee, is hereby authorized to execute an agreement substantially in the same form as the attached Economic Development Incentive Agreement on behalf of the County for the purposes mentioned above.

**SECTION 3. Correction of Errors.**

To the extent that there are typographical and/or administrative errors and/or omissions that do not change the tone, tenor, or context of this Resolution, then this Resolution may be revised without subsequent approval of the Board of County Commissioners.

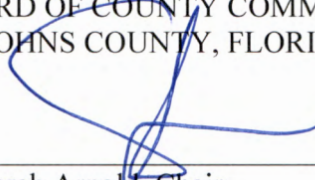
**SECTION 4. Effective Date.**

This Resolution shall be effective upon execution by the Chair of the Board of County Commissioners.

**PASSED AND ADOPTED** by the Board of Board of County Commissioners of St. Johns County, Florida this 20th day of August, 2024.

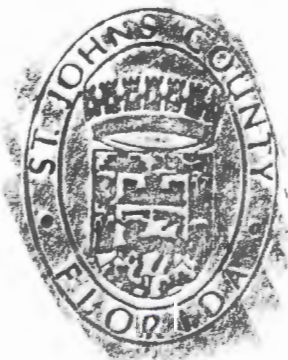
BOARD OF COUNTY COMMISSIONERS OF  
ST. JOHNS COUNTY, FLORIDA

Rendition Date AUG 20 2024

By:   
Sarah Arnold, Chair

ATTEST: Brandon J. Patty,  
Clerk of the Circuit Court & Comptroller

By:   
Deputy Clerk



## **ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT**

**THIS ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT** is entered into between **ST. JOHNS COUNTY, FLORIDA**, a political subdivision of the State of Florida (the “**County**”), located at 500 San Sebastian View, St. Augustine, Florida, 32084 and **TYME INSTITUTE, INC.**, a Florida corporation (“**TyMe Institute**”) that is qualified to do business in Florida, whose primary place of business is located at 1205 Monument Road, Suite 200, Jacksonville, Florida 32225, this \_\_\_\_ day of \_\_\_\_\_, 2024.

### **RECITALS**

**WHEREAS**, Section 125.045, Florida Statutes, declares that a public purpose is served when a county makes economic development grants to private enterprises for the expansion of businesses existing in the county, or the attraction of new businesses to the county; and

**WHEREAS**, Section 125.045, Florida Statutes, authorizes counties to spend public funds for economic development activities, including the making of economic development grants; and

**WHEREAS**, Section 125.045, Florida Statutes, expressly notes that such section of the Florida Statutes, “must be liberally construed in order to effectively carry out the purposes of this section” of the Florida Statutes; and

**WHEREAS**, consistent with Section 125.045, Florida Statutes, St. Johns County, pursuant to Ordinance 2014-30, adopted and implemented a St. Johns County Business Incentive Program, for the purpose of providing economic development grants for private enterprises which meet the criteria established under the ordinance; and

**WHEREAS**, TyMe Institute received a favorable recommendation for award of an Economic Development Incentive by the Board of County Commissioners; and

**WHEREAS**, TyMe Institute anticipates creating fifty-four (54) new jobs at an average of at least 125 percent (%) above the 2022 average annual wage rate in St. Johns County, Florida, as defined by the Florida Department of Commerce; and

**WHEREAS**, TyMe Institute is constructing a headquarters totaling approximately thirty thousand (30,000) square feet at 25 Jaidev Road in St. Johns within St. Johns County, Florida for a cancer prevention clinic with potential expansion to include a cancer research laboratory and small-scale cancer drug manufacturing facility; and

**WHEREAS**, in accordance with Ordinance 2014-30, TyMe Institute submitted an application to the County for the award of an Economic Development Incentive,

seeking incentives to reimburse up to one hundred percent (100%) of Impact Fees and one hundred percent (100%) of the general county portion of ad valorem taxes on capital improvements for four (4) years associated with the project and new tangible personal property for four (4) years associated with the project; and

**WHEREAS**, in accordance with Ordinance 2014-30, the St. Johns County Economic Development Agency (the “**Agency**”) has reviewed the application and issued a report evaluating the proposed enterprise.

**NOW THEREFORE**, the County and TyMe Institute (collectively, the “**Parties**”), in consideration of the terms set forth below, agree as follows:

**Section 1. Effect of Recitals.**

The Recitals expressed above are incorporated by reference into the body of this agreement as a substantive part hereof, and such Recitals shall be adopted as findings of fact.

**Section 2. Project Details.**

The Project shall be restricted to the specific details contained in TyMe Institute’s Application for Economic Development Incentive, a copy of which is attached to this agreement as *Exhibit A*, and a New Job Phasing Schedule through 2029, a copy of which is attached to this agreement as *Exhibit B*, which is incorporated into this agreement by reference.

**Section 3. Duration.**

This agreement shall be effective upon execution by both parties and shall terminate when the County submits the final payment of the County Economic Development Incentive to TyMe Institute, or on September 30, 2034, whichever occurs first.

**Section 4. Definitions.**

(a) Unless stated otherwise in this agreement, all terms that are defined in Ordinance 2014-30 shall have the same meaning as is set forth therein.

(b) The term *Full-time equivalent employee* (FTE) or *FTE* means a combination of employees, each of whom individually is not treated as a full-time employee because he or she is not employed on average at least thirty (30) hours of service per week with an employer, who, in combination, are counted as the equivalent of a full-time employee solely for purposes of determining whether the employer is an applicable large employer. For rules on the method for determining the number of an employer's full-time equivalent employees, or FTEs, see USA Internal Revenue Service Definitions.

**Section 5. Total Number of New Full-Time Equivalent Jobs.**

(a) TyMe Institute represents that it will provide at least fifty-four (54) new full-time equivalent jobs in St. Johns County as a result of the project. The new full-time equivalent jobs are to be created by December 31, 2029, at the latest, as provided in the schedule attached hereto as *Exhibit B*.

(b) TyMe Institute's representation of the number of new full-time equivalent jobs that will be created by the project was a factor relied upon by the County with respect to entering into this agreement. Therefore, once TyMe Institute fulfills the full-time equivalent jobs requirement as set forth in subsection (a) above, the business shall be required to maintain at least that many full-time equivalent jobs in the County in order to maintain its eligibility to receive Economic Development Incentive funds pursuant to this agreement.

**Section 6. Average Wage of Full-Time Equivalent Jobs.**

(a) TyMe Institute represents that they will collectively provide wages at an average of at least 125 percent (%) above the 2022 average annual wage rate in St. Johns County, Florida, as defined by the Florida Department of Commerce, for the new full-time equivalent jobs created in St. Johns County as a result of the project. Payroll evidence of the average wage of the new full-time equivalent jobs is to be provided for each year a rebate payment is requested.

(b) TyMe Institute's representation of the average wage of the new full-time equivalent jobs was a factor relied upon by the County with respect to entering into this agreement. Therefore, once TyMe Institute fulfills the full-time equivalent jobs requirement as set forth in Section 5 of this agreement, the average wage of the new full-time equivalent jobs shall be considered a condition associated with TyMe Institute's eligibility to receive County Economic Development Incentive funds.

(c) If, at any time during the term of this agreement, the average wage of the new full-time equivalent jobs falls below an average of at least 125 percent (%) above the 2022 average annual wage rate in St. Johns County, Florida, as defined by the Florida Department of Commerce, the County may recalculate the amount of the Economic Development Incentive based on Section 11 of St. Johns County Ordinance 2014-30, as may be amended from time to time.

**Section 7. Payment of Fees and Taxes Prior to Claim Submission.**

Prior to any submission of claim by TyMe Institute to the County for a County Economic Development Incentive payment, TyMe Institute shall pay to the County a total amount equal to the general County portion of County ad valorem taxes and tangible personal property taxes as well as applicable impact fees for the project. It is expressly understood by the Parties that TyMe Institute shall pay the total amount of County ad

valorem taxes and tangible personal property taxes as shown on TyMe Institute's tax bill prior to TyMe Institute applying for, or receiving, any County Economic Development Incentive payment in any eligible County Fiscal Year.

**Section 8. Authority of the Board to Review Records.**

(a) The County and Agency reserve the right to review the applicable financial and personnel records of TyMe Institute relating to the capital investment and new and existing full-time equivalent jobs contemplated under this agreement in order to determine the degree of TyMe Institute's compliance with this agreement, as well as TyMe Institute's compliance with the applicable provisions of Ordinance 2014-30, as may be amended from time to time.

(b) The Agency shall maintain such financial and personnel records, data, information, correspondence and documents as confidential to the full extent permitted under Chapter 119, Florida Statutes, consistent with the request of TyMe Institute for such purpose. TyMe Institute shall label any records provided to the County that contain trade secrets or proprietary information prior to such records being provided to the County.

**Section 9. Timely Filed Claims; Consequences for Failure to File Timely Claims.**

(a) Economic Development Incentive payments shall be made pursuant to the requirements set forth in the St. Johns County Business Incentives Ordinance, as may be amended from time to time.

(b) For each fiscal year in which TyMe Institute is eligible for an Economic Development Incentive payment, TyMe Institute shall submit a claim to the County for such payment prior to the end of the fiscal year. Any claim made pursuant to this agreement shall comply with the requirements set forth in Ordinance 2014-30.

(c) If TyMe Institute fails to timely submit a claim to the County for an Economic Development Incentive payment during any eligible fiscal year, then TyMe Institute shall waive its right to such payment for that particular fiscal year. Any such waiver shall not affect TyMe Institute's right to seek Economic Development Incentive payments in any other fiscal year during the term of this agreement.

(d) Upon written request by TyMe Institute, the Board may consider and approve an untimely claim for an Economic Development Incentive payment. Such relief shall be granted no more than once during the term of this agreement. Nothing in this subsection shall create any obligation on the part of the Board to approve an untimely claim for an Economic Development Incentive payment.

**Section 10. Conditions of Compliance; Consequence for Failure to Comply.**

(a) In order to remain eligible for County Economic Development Incentive payments, TyMe Institute must abide by and comply with the provisions set forth in this agreement, any incorporated attachments or exhibits, any amendment to this agreement and any applicable provisions of Ordinance 2014-30.

(b) TyMe Institute shall complete construction of the project and occupy the building by December 31, 2025.

(c) Should the County or Agency determine that TyMe Institute has failed to comply with the conditions set forth in Sections 5, 6, or 10(b) of this agreement, the County shall notify TyMe Institute of such non-compliance no later than thirty (30) days after the County or Agency makes such a determination. TyMe Institute shall have thirty (30) days from the date of the County's notification in which to submit to the County a written report that either sufficiently documents TyMe Institute's compliance with the conditions set forth in the County's notification or sufficiently sets forth all corrective action to be taken by TyMe Institute in order to come into compliance with the conditions set forth in Sections 5, 6, or 10(b) above.

(d) If TyMe Institute fails to sufficiently establish its compliance with the conditions set forth above within thirty (30) days after notification of non-compliance, or fails to provide a plan to cure approved by the Agency or the County within such time, then the County may terminate this agreement without further notice to TyMe Institute, and the parties shall be released from any further obligations under this agreement.

**Section 11. Acknowledgment of Compliance as a Condition Precedent to Payment and Consequences for Failure to Comply.**

(a) By executing this agreement, TyMe Institute represents that it will obtain all licenses and other authorizations to do business in the state of Florida and in St. Johns County. TyMe Institute acknowledges that obtaining such licenses and authorizations is a condition precedent to receiving any County Economic Development Incentive Payment. Failure to maintain such licenses and authorizations shall result in TyMe Institute losing its eligibility to receive future Economic Development Incentive Payments for the duration of the non-compliance.

(b) By executing this agreement, TyMe Institute acknowledges that compliance with all terms of this agreement shall be a condition precedent to TyMe Institute receiving any County Economic Development Incentive payment. Failure to comply with the terms of this agreement shall result in TyMe Institute losing its eligibility to receive future Economic Development Incentive Payments for the duration of the non-compliance.

**Section 12. Notice Regarding Incentive Payments to TyMe Institute**

(a) TyMe Institute acknowledges that the County's payment of incentive funds pursuant to this agreement is contingent upon the appropriation of sufficient funds for that purpose by the Board. Pursuant to the requirements of Section 129.07, Florida Statutes, payments made under this agreement shall not exceed the amount appropriated in the County's budget for such purpose in that fiscal year. Nothing in this agreement shall create any obligation on the part of the Board to appropriate funds for Economic Development Incentives during any given fiscal year.

(b) If Economic Development Incentive funds are unavailable in a particular fiscal year, TyMe Institute shall not receive additional incentive payments in a succeeding fiscal year in order to make up for such unavailability unless the Board authorizes such payment by resolution. If the Board authorizes additional payments pursuant to this subsection, the County and TyMe Institute shall execute an amendment to this agreement, which shall incorporate the resolution authorizing the additional payments.

**Section 13. Total Amount of County Economic Development Incentive; Re-Calculation of Total Amount Permitted.**

(a) TyMe Institute shall be eligible to receive incentive payments under this agreement in the following fiscal years:

- |     |      |     |      |     |      |     |      |
|-----|------|-----|------|-----|------|-----|------|
| (1) | 2027 | (3) | 2029 | (5) | 2031 | (7) | 2033 |
| (2) | 2028 | (4) | 2030 | (6) | 2032 | (8) | 2034 |

(b) Subject to the provisions of Ordinance 2014-30, the Business Incentive Program, and this agreement, the average incentive payment to be paid in each fiscal year is approximately \$83,767.00. An economic development incentive calculation sheet is attached to this agreement as *Exhibit C* and is incorporated into this agreement by reference.

(c) Notwithstanding the provisions of subsection (b) above, TyMe Institute's eligibility for Economic Development incentive payments shall be calculated based on the standards set forth in Ordinance 2014-30, and Business Incentive Program guidelines. incentive payments are tied to TyMe Institute's ad valorem and tangible personal property tax assessments for the project and may fluctuate from year to year depending on TyMe Institute's property values.

(d) Notwithstanding any other provision in this agreement, the maximum amount of Economic Development incentive funds available to TyMe Institute under this agreement is \$621,031.00. However, nothing in this subsection shall entitle TyMe Institute to receive the maximum amount of funds if TyMe Institute would not be otherwise entitled to the funds according to TyMe Institute's incentive calculation.

**Section 14. Notices.**



All official notices to the County shall be delivered by hand (receipt of delivery required), reputable overnight courier, or certified mail, return-receipt requested with postage prepaid and shall be deemed delivered upon confirmed receipt to:

St. Johns County Economic Development Office  
500 San Sebastian View  
St. Augustine, Florida 32084

Any official notice sent to the County shall be copied to the Office of County Attorney:

Office of County Attorney  
500 San Sebastian View  
St. Augustine, Florida 32084

All official notices to TyMe Institute shall be delivered by hand (receipt of delivery required), reputable overnight courier or by certified mail, return-receipt requested with postage prepaid and shall be deemed delivered upon confirmed receipt to:

David Ergisi  
TyMe Institute  
1205 Monument Road, Ste. 200  
Jacksonville, FL 32225

**Section 15. Timeframe for TyMe Institute’s Approval, Acceptance and Execution of this Agreement; Consequences for Failure to Comply.**

(a) Upon approval of this agreement by the Board, the County Administrator shall execute two (2) copies of the agreement and forward both copies to TyMe Institute. TyMe Institute shall execute both copies and shall return one (1) copy to the County, retaining the second copy for its records, within thirty (30) days of the County Administrator’s execution of the agreement.

(b) If TyMe Institute fails to timely execute and deliver a copy of this agreement to the County within thirty (30) days of the County Administrator’s execution of the agreement, and fails to apply to the Agency for an extension of time, the Board’s approval of this agreement shall be automatically terminated and this agreement shall be rendered void.

(c) If TyMe Institute is unable to return an executed copy of this agreement to the County within thirty (30) days of the County Administrator’s execution of the agreement, TyMe Institute may apply to the Agency for a single extension not to exceed thirty (30) days.

**Section 16. Amendments to this Agreement.**

Both the County and TyMe Institute acknowledge that this agreement constitutes the complete agreement and understanding of the parties. Except as otherwise provided in this agreement, any amendment to this agreement shall be in writing and shall be executed by duly authorized representatives of both the County and TyMe Institute.

**Section 17. Termination.**

- (a) This agreement may be terminated as provided in Section 10 of this document.
- (b) The County may terminate this agreement if TyMe Institute fails to comply with the terms of this agreement or the requirements of Ordinance 2014-30.
- (c) Notice of termination of this agreement by either party shall be in writing and shall be delivered as provided in Section 14 of this agreement.

**Section 18. Assignment.**

TyMe Institute may not assign or otherwise transfer its rights and duties under this agreement. Should TyMe Institute assign or otherwise transfer its rights under this agreement, this agreement shall be automatically terminated. Nothing in this section shall prevent TyMe Institute from assigning or otherwise transferring its rights and duties under this agreement to an affiliate, subsidiary, or parent company of TyMe Institute.

**Section 19. Public Records.**

TyMe Institute acknowledges that the County is subject to the provisions of the Public Records Act (Chapter 119, Florida Statutes). This agreement, and all documents associated with this agreement, are public records and shall be disclosed to any person who requests them to the extent that they do not fall within a statutory exemption to disclosure. Notwithstanding the foregoing, the County shall not disclose any information that is required to be kept confidential pursuant to Section 288.075, Florida Statutes, or any other provision of state or federal law, unless it is ordered to do so by a court of competent jurisdiction or a state or federal agency that is authorized to require disclosure of confidential information.

**Section 20. Captions.**

The captions and headings in this agreement are for convenience only and do not define, limit, or describe the scope or intent of any part of this agreement.

**Section 21. Severability.**

If any part or application of this agreement is declared unconstitutional, or otherwise invalid, for any reason by a court of competent jurisdiction, such part or application shall be severable and the remainder of the agreement shall remain in full force and effect.

**Section 22. Authority to Execute.**

Each party covenants that it has the lawful authority to enter into this agreement and has authorized the execution of this agreement by the signatories below.

*{The remainder of this page was intentionally left blank. Signatures to follow.}*

IN WITNESS WHEREOF, the Parties have executed this agreement this \_\_\_\_ day of \_\_\_\_\_, 2024.

**ST. JOHNS COUNTY, FLORIDA  
BOARD OF COUNTY COMMISSIONERS**

By: \_\_\_\_\_  
Joy Andrews,  
County Administrator

**ATTEST: BRANDON J. PATTY, CLERK  
OF THE CIRCUIT COURT & COMPTROLLER**

By: \_\_\_\_\_

**COMPANY**

**TYME INSTITUTE, INC.,** a Florida corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**WITNESS:**

By: \_\_\_\_\_  
Print: \_\_\_\_\_

**EXHIBIT A**  
**APPLICATION**  
*[to be attached]*



**ST. JOHNS COUNTY ECONOMIC DEVELOPMENT  
BUSINESS INCENTIVE PROGRAM GRANT APPLICATION**

**APPLICANT BUSINESS INFORMATION**

**Business name:** TYME Institute, Inc.

**Does the business operate under any other name?**  Yes  No

**If yes, list all business names associated with the business.**

**Federal employer identification number:** 99-2232258

**State sales tax registration number:** N/A

**Current company headquarters address:** 1205 Monument Road, Ste. 200

**City:** Jacksonville **State:** FL **Zip code:** 32225

**Describe the primary and secondary business activities.**

Our primary business activities entail a cancer prevention clinic where patients will be seen. Our secondary activities entail a cancer research laboratory that will also include AI-based work and a small scale cancer drug manufacturing facility.

**Has the business and/or any associated businesses currently or recently (within the last five years) been in litigation?**  Yes  No

**If yes, please explain.**

**PROJECT CONTACT INFORMATION (Main Point of Contact for Incentive Request)**

**Name:** David Ergisi

**Title:** President

**Address:** 1205 Monument Road, Ste. 200

**City:** Jacksonville **State:** FL **Zip code:** 32225

**Work phone:** 904-242-6555 **Cell phone:**

**E-mail address:** david.ergisi@crossregions.com

**BUSINESS CONTACT INFORMATION (If Different from Above)**

**Name:**

**Title:**

**Address:**

**City:**

**State:**

**Zip code:**

**Work phone:**

**E-mail address:**

**PROJECT INFORMATION**

**Type of facility development:**  New  Expansion  Speculative

**If speculative space, what is the intended use?**

**Will the company purchase/lease existing space?**  Yes  No

**What is the estimated facility square footage under roof H/C?**

30,165

**What date is construction projected to begin?**

August/September 2024

**What date will the facility be complete and operational?**

October/November 2025

**What is the parcel number and/or address (if identified)?**

0261300070

**Is the property zoned to accommodate the proposed use?**  Yes  No

**If not, what zoning change is required?**

**Have any permits, applications and/or pre-applications been submitted within St. Johns County regarding this project?**  Yes  No

**If yes, please explain.**

Developer has submitted for pre-application and received some comments for the building shell. They have not moved further until a lease is executed and nothing has been submitted for the TYME Institute buildout.

**How many full-time equivalent jobs new to St. Johns County are projected to be created as part of the project?**

54

**Provide the total number of existing full-time equivalent jobs that will be retained as part of the project.**

N/A

**Provide the type of new employment proposed and the average annual pay rate. Provide a list of positions and the wage rate for each position.**

Physicians, nurses, medical assistants, scientists, data-scientists, lab technicians, C-suite positions. Average income is \$135,061 (range: \$56,275 - \$393,928)

**What is the 6-Digit NAICS code for the project's primary activities?**

621112

**Are other locations outside of St. Johns County being considered for this project?**  Yes  No

**If yes, what other locations besides St. Johns County are being considered for this project?**

Duval County

**What advantages or incentives offered by these other locations are considered important in the relocation decision?**

More centrally located to potential employee base and major hospital systems.

**Please provide any additional internal or external competitive issues impacting the decision regarding the project's location.**

**What role will the incentives play in the decision to locate the project to St. Johns County?**

They will play a major role in this decision as starting an operation like this is very complicated and expensive, as well as the fact the location has challenges as stated above.

**Will the applicant be applying for other local, state or federal grants and/or incentives? If yes, please define.**

Yes. In time we will apply for SBIR and other federal grants from the NIH, NCI, etc. We may also apply for private foundation grants.

**Is the applicant or anyone associated with the project a relative or employer of any elected official, officer or employee of the County?**  Yes  No

**If yes, please specify.**



<b>Capital investment values:</b>	<b>Real property (land)</b>	\$2,500,000
	<b>Real property (building)</b>	\$12,500,000
	<b>Other taxable improvements</b>	
	<b>Tangible assets (equipment)</b>	\$5,500,000

**Project description:**

**Provide a description of the proposed project explaining the desire to expand, locate or build within St. Johns County and the economic benefits the project would provide to the community.**

TYME Institute, Inc., headquartered in Jacksonville, Florida, is a new company dedicated to combating cancer through collaborative innovations, strategic partnerships, and creative prevention methodologies. TYME Institute, Inc. will relocate to this building in Saint Johns County as part of this agreement. TYME Institute, Inc. is intentionally designed as a for-profit independent entity. This strategic structure enables the organization to address critical gaps in cancer care and treatment that have yet to be effectively tackled by academia or industry. TYME Institute, Inc. will serve as an essential bridge to accelerate the mission of eradicating cancer. TYME Institute, Inc. expects to reach \$65.31M in annual revenue and \$33.61M in EBITDA within 5 years. The economic benefits to the community are numerous: skilled job creation, partnerships with UNF, FSCJ and JU and outreach programs that will prioritize hiring students and graduates from these local schools and universities. We anticipate a large number of jobs being created directly in TYME Institute, Inc. but also through contract work in and around the biotechnology field. We also anticipate

**DOCUMENTATION**

**Please submit the following documents with this completed application.**

- Site Map – Map identifying the proposed location and property boundaries with an explanation of the possible transportation impacts.**
- Florida Department of State (Sunbiz.org) Business Documents (If applicable at the time the application is submitted).**

**CONFIDENTIALITY REQUEST**

**The company requires confidentiality in its requests for consideration of economic incentives.**

- Yes     No

**Please note that if information about the project has already been made public (the project has been in the media or is being promoted/marketed), then the project is not eligible for a confidentiality request.**

If the applicant answers "yes" with respect to requesting confidentiality in its request for consideration of economic incentives, then the following authorization is required:

*The applicant authorizes the disclosure, and covenants to hold the County, and its officials and employees and the Public Agency and its members, attorney, and staff harmless and release them from any liability that they incur, should they or any of them disclose information or records that the applicant*

*has requested be kept confidential in the manner, and to the extent that is set forth in Section 288.075, Florida Statutes, when such disclosure is later requested or authorized by the applicant, when such information and records are no longer exempt from disclosure under the provisions of Section 288.075, Florida Statutes, when such disclosure results from an order, requirement or request, by, or from, a court of competent jurisdiction, or a Florida agency or department, or when such disclosure is required or authorized to be disclosed by this Ordinance, as amended from time to time.*

**SIGNATURE**

**By signing this document, I certify that I am authorized to submit an application on behalf of the company.**

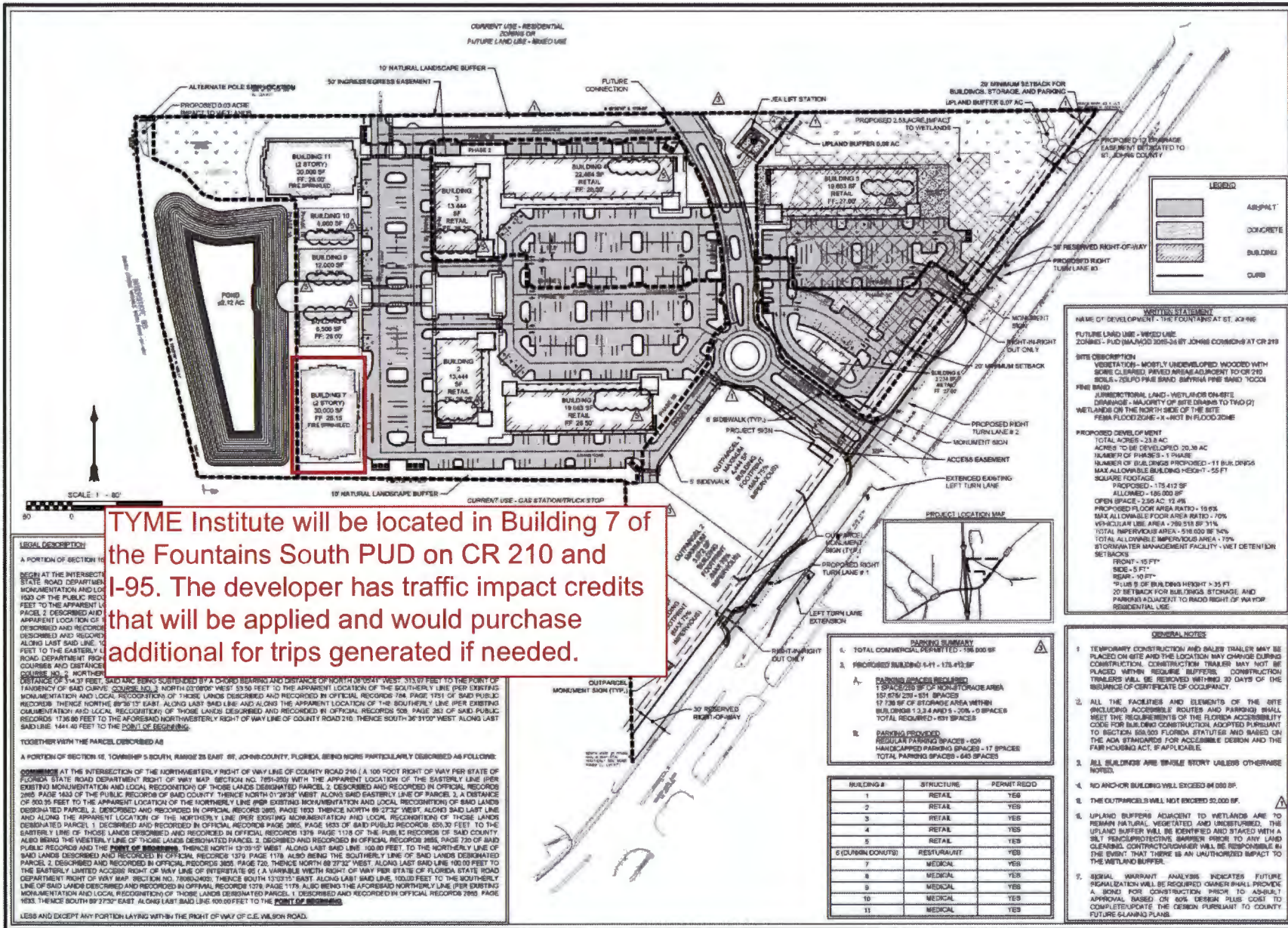
*David M. Ergisi*  
\_\_\_\_\_  
Applicant Signature and Title

4-9-2024

Date

**APPLICATION SUBMITTAL**

Please return this completed application with required documentation to [ecodev@sjcfl.us](mailto:ecodev@sjcfl.us). For additional information, call 904-209-0560 or visit [www.sjcfl.us/economicdevelopment](http://www.sjcfl.us/economicdevelopment).



**TYME Institute will be located in Building 7 of the Fountains South PUD on CR 210 and I-95. The developer has traffic impact credits that will be applied and would purchase additional for trips generated if needed.**

BUILDING #	STRUCTURE	PERMIT REQD
1	RETAIL	YES
2	RETAIL	YES
3	RETAIL	YES
4	RETAIL	YES
5	RETAIL	YES
6 (DUBAN CONDO)	RESTAURANT	YES
7	MEDICAL	YES
8	MEDICAL	YES
9	MEDICAL	YES
10	MEDICAL	YES
11	MEDICAL	YES

**ADJ. DRIVEWAY, SIDEWALK, AND LIFELINE BUFFER**  
 REVEDED ROAD ALIGNMENT & BUILDING SIZES  
 RECONSTRUCTION TO BUILDING ACCESSIBLE SYSTEM

**REVISION RECORD**

NO.	DATE	BY	DESCRIPTION
1	04/16/20	CHC	ON FILE NUMBER
2	04/16/20	CHC	ON FILE NUMBER
3	04/16/20	CHC	ON FILE NUMBER
4	04/16/20	CHC	ON FILE NUMBER
5	04/16/20	CHC	ON FILE NUMBER
6	04/16/20	CHC	ON FILE NUMBER
7	04/16/20	CHC	ON FILE NUMBER
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100	04/16/20	CHC	ON FILE NUMBER

**CLIENT:** DAVE INVESTMENTS  
 1308 MONUMENT ROAD  
 JACKSONVILLE, FL 32209

**CONSULTANT:** GAI CONSULTANTS

**PROJECT:** THE FOUNTAINS AT ST. JOHNS  
 COUNTY ROAD 210  
 ST. JOHNS COUNTY  
 JACKSONVILLE, FL 32209

**SCALE:** 1" = 40'

**DATE:** 4/9/2019

**BY:** AS SHOWN

**2018 GAI Consultants**



[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Search by Entity Name](#) /

## Detail by Entity Name

Florida Profit Corporation  
TYME INSTITUTE, INC.

### Filing Information

Document Number	P23000040634
FEI/EIN Number	NONE
Date Filed	05/23/2023
State	FL
Status	ACTIVE
Last Event	NAME CHANGE AMENDMENT
Event Date Filed	07/07/2023
Event Effective Date	NONE

### Principal Address

13553 ATLANTIC BLVD., SUITE 201  
JACKSONVILLE, FL 32225

### Mailing Address

13553 ATLANTIC BLVD., SUITE 201  
JACKSONVILLE, FL 32225

### Registered Agent Name & Address

ERGISI, DAVID M  
13553 ATLANTIC BLVD., SUITE 201  
JACKSONVILLE, FL 32225

### Officer/Director Detail

#### **Name & Address**

Title PID

ERGISI, DAVID M  
13553 ATLANTIC BLVD., SUITE 201  
JACKSONVILLE, FL 32225

### Annual Reports

**No Annual Reports Filed**

### Document Images

[07/07/2023 -- Name Change](#)

[View image in PDF format](#)

**EXHIBIT B**

**NEW JOB PHASING SCHEDULE**

*[to be attached]*

**TyMe Cancer Institute**

	Total (original)	Salary	2025	2026	2027	2028	2029	Total (revised)	
Medical Director	1	\$425,000	1	0	0	0	0	1	\$425,000
Physicians	11	\$325,000	1	2	2	2	3	10	\$3,250,000
Physician Assistant	5	\$119,903	1	1	1	1	0	4	\$479,612
Medical Technician	5	\$54,000	1	1	0	1	1	4	\$216,000
Nurse Practitioner	6	\$125,000	0	1	1	0	1	3	\$375,000
RN	6	\$86,000	1	1	0	1	1	4	\$344,000
Execulive Assistant	4	\$56,000	1	1	1	0	0	3	\$168,000
Clinical Practice Manager	1	\$86,000	1	0	0	0	0	1	\$86,000
Chemists	6	\$120,000	1	1	1	0	1	4	\$480,000
Biologists	3	\$90,000	1	0	1	0	1	3	\$270,000
Junior Scientist	4	\$58,000	1	0	0	1	1	3	\$174,000
Lab technician	3	\$47,000	1	1	0	0	1	3	\$141,000
Facilities and operations Administrat	2	\$100,000	1	0	1	0	0	2	\$200,000
Program Manager	2	\$75,000	1	1	0	0	0	2	\$150,000
Data analyst	4	\$78,000	1	0	1	0	0	2	\$156,000
Computer scientists	4	\$94,000	1	0	1	0	1	3	\$282,000
Back office billing	3	\$50,000	1	0	0	0	1	2	\$100,000
	70	\$1,988,903	16	10	10	6	12	54	\$7,296,612
								Average	\$135,122.44
								Average Given	\$135,061.00

**EXHIBIT C**

**COUNTY ECONOMIC DEVELOPMENT INCENTIVE CALCULATION**

*[to be attached]*

**ESTIMATE OF ECONOMIC DEVELOPMENT  
INCENTIVE CALCULATION  
TYME INSTITUTE**

Calculations based on County Ordinance 2014-30 and millage rates effective on October 1, 2023

**Category:** **New Industry**

**POINTS AWARDED**

Target Industry:	Health & Life Sciences	2
Facility Size:	30,165 SF	1
New Employment:	54	1
Wage Rates:	125%+ avg. wage rate	2
Additional Consideration:	Area deemed deficient in majority school capacity	1
<b>Total Points</b>		<b>7</b>

The applicant scored 7 points under the New Industry Category. Therefore, this project is eligible for an Economic Development Incentive equal to 100% of impact fees paid to the county, four (4) years Ad Valorem tax (general county portion) on capital improvements and four (4) years tangible business personal property tax (general county portion).

Total Value of Capital Improvements	12,500,000
Multiplied by County Millage Rate	0.46537%
Annual Ad Valorem Tax (general county portion)	58,171.25
Multiplied by # Eligible Years	4
<b>Ad Valorem Tax (general county portion) Estimate =</b>	<b>232,685.00</b>

Total Estimated Value of New Tangible Assets	5,500,000
Multiplied by County Millage Rate	0.46537%
Annual New Tangible Business Personal Property Tax (general county portion)	25,595.35
Multiplied by # Eligible Years	4
<b>Total Tangible Business Personal Property Tax (general county portion) Estimate =</b>	<b>102,381.40</b>

Total Square Footage	30,165	
Impact Fee Category: Medical Office (includes buy down % to promote Economic Development)	30,165 (\$9,480 per 1,000 SF)	
<b>Impact Fee Estimate (100%) =</b>		<b>285,964.20</b>

<b>Water/Sewer Total Unit Connection Fees (not applicable because in JEA service area)</b>	<b>-</b>
<b>TOTAL ESTIMATED INCENTIVE</b>	<b>621,031</b>

Payout will begin when capital improvements are recognized on the tax roll. Annual installments will not exceed the annual general county portion of the ad valorem tax paid each year.

**PAYOUT SCHEDULE:**

Total Maximum Possible Incentive:	<b>621,031</b>
Payout will consist of estimated annual installments of:	<b>83,767</b>

\*The annual payment is based on the general county portion of the ad valorem taxes and tangible personal property taxes paid each year, which could fluctuate with increasing property values. The total payout will not exceed the total incentive approved.