



2282 Killearn Center Boulevard  
Tallahassee, Florida 32309  
<https://nationalstormwater.com>

## CAPACITY PURCHASE AGREEMENT

THIS CAPACITY PURCHASE AGREEMENT (“Agreement”) is made and entered into this 7th day of August 2025, (the “Effective Date”) by NATIONAL STORMWATER TRUST, INC., having an address of 2282 Killearn Center Boulevard, Tallahassee, Florida 32309 (“NST” or “Seller”), and Hillsborough County Aviation Authority, a public body corporate under the laws of the State of Florida, having an address of P.O. Box 22287, Tampa, Florida 33622 (“HCAA” or “Buyer”) (collectively, the “Parties”).

### RECITALS:

WHEREAS, NST has developed certain compensatory stormwater treatment credits within the Tampa Bay basin (“Basin”); and

WHEREAS, Buyer is undertaking the Tampa International Airport Airside D Project 8500 23 within the Basin (“Project”) under Environmental Resource Permit application number TBD from the Southwest Florida Water Management District (the “ERP”);

WHEREAS, Seller is responsible for developing, operating, and maintaining that excess treatment credit for the life of the Project;

WHEREAS, Buyer is required to provide treatment of a certain volume of stormwater runoff from the Project and elects to do so through the Buyer’s purchase from Seller of stormwater treatment credits under the provisions of this Agreement;

WHEREAS, Buyer’s purchase of stormwater treatment credits will satisfy Buyer’s obligations under the ERP to treat the stormwater from the Project;

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed:

1. Recitals. The recitals are true and correct and made a part of this Agreement.
2. Credit Amount. Buyer hereby purchases from NST 0.32 acre-feet of compensatory stormwater treatment credits within the Basin for the purpose of meeting water quality treatment requirements of the Project (hereinafter, the “Credits”).
3. Purchase Price. In exchange for the Credits, Buyer shall, subject to the terms and conditions of this Agreement, pay to Seller a unit price of \$800,000.00 per acre-foot of equivalent treatment credit, for a total sum of \$256,000.00 (the “Purchase Price”).

4. Permitting and Transfer to Buyer. After execution of this Agreement, NST shall pursue all regulatory approvals necessary to allocate the Credits to the Project. Upon receipt of the approvals, and assuming Buyer is in full compliance with this Agreement, NST shall deliver to Buyer a copy of the regulatory approvals and a certificate documenting the Credits allocated to the Project (“Certificate”) and an invoice for the Purchase Price. The Purchase Price shall be paid in full within 30 days of the date of the invoice.

5. Term, Assignment, and Project Change. Upon full payment of the Purchase Price, Buyer shall be entitled to use the Credits for the life of the Project in accordance with the terms and conditions of this Agreement. The Credits and Certificate are for the sole use of Buyer and for the Project only. In the event of a change in the Project, Buyer must promptly notify NST of the change.

6. Payment. Seller will receive electronic payments via ACH – Standard, ePayables, or Purchasing Card (PCard). Information regarding the electronic payment methods and processes including net terms is available on the Authority website at [www.TampaAirport.com](http://www.TampaAirport.com) > Business & Careers > Business Opportunities > Supplier Resources > Supplier Resources and Training > Electronic Payment Methods. Buyer reserves the right to modify the electronic payment methods and processes at any time. Seller may change its selected electronic payment method during the term of this Agreement in coordination with Accounts Payable. Buyer reserves the right to utilize an alternative method of payment such as Purchasing Card, with prior approval from Seller, regardless of Seller’s originally selected payment method.

7. Termination and Remedies. Buyer’s failure to make any required payments within the time periods required herein shall constitute Buyer’s default of this Agreement. In the event of Buyer’s default and Buyer’s failure to cure the default within 15 business days of written notice of the default from NST, NST shall be entitled to terminate this Agreement and retain all Credits reserved, purchased, or allocated on Buyer’s behalf. If NST defaults, Buyer’s sole remedy shall be to terminate this Agreement and obtain a refund of the Purchase Price paid to NST. The Parties agree and acknowledge that the regulatory and proprietary entities have exclusive jurisdiction to enforce NST’s compliance with the terms and conditions of the authorizations for the Credits, and Buyer shall not have any rights or obligations to enforce or control any of NST’s regulatory or proprietary responsibilities. Buyer agrees it shall not be entitled to sue NST, and hereby covenants not to sue NST, to enforce compliance with the terms or conditions of any permit or other authorization pertaining to the Credits.

8. Representations. NST represents that it is authorized to sell the Credits. NST shall be responsible for the development, regulatory approvals, and long-term management of the Credits. Buyer shall have no rights or obligations to perform any of the responsibilities of NST regarding the development or management of the Credits.

9. Credit Purchase Conditioned on Agency Approval. The sale of the Credits under this Agreement is conditioned upon NST obtaining the necessary regulatory and proprietary approvals of each applicable entity for the use of the Credits for the Project. If, in NST’s determination, it will be unable to obtain the necessary approvals, then Buyer shall receive a full refund of the Purchase Price and NST shall retain all rights to the Credits. The amount and type of Credits set forth in paragraph 2 of this Agreement is based upon information provided to NST by Buyer or its representatives and may change during the agency approval process. If an approving agency requires a change in the Credits needed for the Project, the Parties shall amend this Agreement to reflect the change.

10. Notices. Any notices required or permitted hereunder shall be sufficiently given if delivered by overnight courier requiring a delivery signature or by United States certified mail, return receipt requested, to the Parties as follows:

*If to NST:*

National Stormwater Trust, Inc.  
Attn.: General Counsel  
2282 Killearn Center Boulevard  
Tallahassee, Florida 32309

*If to Buyer:*

Hillsborough County Aviation Authority  
Attn.: Chief Executive Officer  
PO Box 22287  
Tampa, Florida 33622

Copy to: General Counsel  
Vice-President of Planning and Development

Any notice given by overnight courier shall be effective as of the date of delivery, and any notice given by United States certified mail, return receipt requested, shall be effective as of the fifth business day following its official postmark date, regardless of whether the envelop or package is signed for by the intended recipient.

11. Amendments. This Agreement may be amended only by a written document stating the specifics of the amendment and executed by duly authorized representatives of NST and Buyer.

12. Prior Agreements. This Agreement shall supersede all prior understandings and agreements between the parties hereto, whether written or oral, with respect to the subject matter hereof.

13. Applicable Law, Venue, and WAIVER OF JURY TRIAL. NST and Buyer shall be contractually bound to this Agreement, which shall be governed solely by the laws of the state of Florida. Venue for all disputes pertaining to this Agreement shall be in federal or state court in Hillsborough County, Florida. Changes in federal, state, or local laws or regulations that might have otherwise impacted this Agreement shall not be enforced retroactively after execution of this Agreement. Each Party shall be held harmless for damages sustained by the other Party as a result of changes in federal, state, or local laws or regulations pertaining to this transaction or changes in the interpretation or enforcement of said laws or regulations. **WAIVER OF JURY TRIAL: Buyer and NST hereby agree that each knowingly, voluntarily, and intentionally waives the right to a trial by jury with respect to any litigation, claim, or cause of action based on, or arising out of, under, or in connection with this Agreement or any document contemplated to be executed in conjunction herewith, or any course of conduct, course of dealing, statement (whether oral or written), or action of the other Party.**

14. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of NST and Buyer. Buyer shall not assign any interest hereunder without the prior written approval of NST and compliance with Section 6 above.

15. No Third-Party Beneficiaries. This Agreement does not confer any benefits to persons or entities who are not either Parties or successors or permitted assigns of the Parties.

16. Confidentiality and Public Records Laws. The terms of this Agreement are confidential and may not be disclosed to third parties except as otherwise required by Florida's public records laws, court order, subpoena, or with the written permission of Seller and Buyer.

17. Recording. NST reserves the right to record this Agreement (without pricing information), a summary or memorandum of this Agreement, or the Credit Allocation Certificate in the public records of the county in which the Credits or Project is located. If recorded, NST shall promptly provide Buyer with a copy of the recorded document.

18. Entire Agreement. All content, terms, and conditions of, and exhibits incorporated into, this Agreement and all executed and issued Certificates shall constitute the sole and entire agreement between the Parties with respect to the subject matter hereof. This Agreement and any executed or issued Certificates may be amended, modified, or altered only by the written agreement of the Parties. The Parties acknowledge and agree that this may be a long-term agreement and, as such, NST may request certain revisions to this Agreement to accommodate or comply with future permit, regulatory, risk management, or landowner requirements. If such written requests are made by NST to Buyer, Buyer agrees to promptly review and act upon the requests, and any approval by Buyer of the requests shall not be unreasonably withheld. This Agreement and all executed and issued Certificates supersede all oral and written agreements and understandings relating to the subject matter hereof and contain the entire agreement of the Parties relating to the subject matter thereof, including without limitation any terms or conditions of purchase orders that may be issued to NST by Buyer. This Agreement may be executed in counterparts, each of which shall be deemed an original and shall be binding and enforceable.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on the day and year first above written.

SELLER:

BUYER:

NATIONAL STORMWATER TRUST, INC.

HILLSBOROUGH COUNTY AVIATION AUTHORITY

Sign: \_\_\_\_\_

Sign: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

ATTESTATION (IF APPLICABLE):

APPROVAL AS TO FORM (IF APPLICABLE):

Sign: \_\_\_\_\_

Sign: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

Its: \_\_\_\_\_

## EXHIBIT A

### NON-DISCRIMINATION

During the performance of this Contract, Seller, for itself, its assignees and successors in interest, agrees as follows:

- 1.01 In carrying out its stormwater services to Buyer and the Authority, Seller will comply with the regulations relative to non-discrimination in federally assisted programs of the Department of Transportation (DOT) Title 49, Code of Federal Regulations, Part 21, as amended from time to time (hereinafter referred to as the Regulations), which are incorporated herein by reference and made a part of this Agreement.
  
- 1.02 Civil Rights. Seller, with regard to the work performed by it under this Agreement, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. Seller will not participate directly or indirectly in the discrimination prohibited by the Acts and the Regulations, including employment practices when the Agreement covers any activity, project, or program set forth in Appendix B of 49 CFR Part 21. During the performance of this Agreement, Seller, for itself, its assignees, and successors in interest agrees to comply with the following non-discrimination statutes and authorities, including but not limited to:
  - A. Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq., 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin);
  - B. 49 CFR part 21 (Non-discrimination In Federally-Assisted Programs of The Department of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964);
  - C. The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
  - D. Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 et seq.), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27;
  - E. The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 et seq.), (prohibits discrimination on the basis of age);
  - F. Airport and Airway Improvement Act of 1982, (49 USC § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);
  - G. The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal- aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
  - H. Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 – 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;

- I. The Federal Aviation Administration's Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
  - J. RESERVED;
  - K. RESERVED; and
  - L. Title IX of the Education Amendments of 1972, as amended, which prohibits Seller from discriminating because of sex in education programs or activities (20 U.S.C. 1681 et seq).
- 1.03 In all solicitations either by competitive bidding or negotiation made by the Seller for work to be performed under a subcontract, including procurement of materials or leases of equipment, each potential subcontractor or supplier must be notified by Seller of Seller's obligations under this Agreement and the Regulations relative to nondiscrimination on the grounds of race, color or national origin.
- 1.04 Seller will provide all information and reports required by the Regulations or directives issued pursuant thereto and must permit access to its books, records, accounts, other sources of information and its facilities as may be determined by Authority or the FAA to be pertinent to ascertain compliance with such Regulations, orders and instructions. Where any information required of Seller is in the exclusive possession of another who fails or refuses to furnish this information, Seller will so certify to Authority or the FAA, as appropriate, and will set forth what efforts it has made to obtain the information.
- 1.05 In the event of Seller's non-compliance with the non-discrimination provisions of this Agreement, Authority will impose such contractual sanctions as it or the FAA may determine to be appropriate, including, but not limited to, withholding of payments to Seller under this Agreement until Seller complies, and/or cancellation, termination or suspension of this Agreement, in whole or in part.
- 1.06 Seller will include the provisions of Paragraphs 1.01 through 1.05 in every subcontract and subconsultant contract, including procurement of materials and leases of equipment, unless exempt by the Regulations or directives issued thereto. Seller will take such action with respect to any subcontract or procurement as Authority or the FAA may direct as a means of enforcing such provisions, including sanctions for non-compliance. Provided, however, that in the event Seller becomes involved in or is threatened with litigation with a subcontractor or supplier as a result of such direction, Seller may request Authority to enter into such litigation to protect the interests of Authority and, in addition, Seller may request the United States to enter into such litigation to protect the interests of the United States.
- 1.07 Seller assures that, in the performance of its obligations under this Agreement, it will fully comply with the requirements of 14 CFR Part 152, Subpart E (Non-Discrimination in Airport Aid Program), as amended from time to time, to the extent applicable to Seller, to ensure, among other things, that no person will be excluded from participating in any activities covered by such requirements on the grounds of race, creed, color, national origin, or sex. Seller, if required by such requirements, will

provide assurances to Authority that Seller will undertake an affirmative action program and will require the same of its subconsultants.

## ARTICLE 2

### COMPLIANCE WITH CHAPTER 119, FLORIDA STATUTES PUBLIC RECORDS LAW

IF SELLER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE SELLER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (813) 870-8721, [ADMCENTRALRECORDS@TAMPAAIRPORT.COM](mailto:ADMCENTRALRECORDS@TAMPAAIRPORT.COM), HILLSBOROUGH COUNTY AVIATION AUTHORITY, P.O. BOX 22287, TAMPA FL 33622.

In carrying out its credit rating services under this engagement Seller agrees in accordance with Florida Statute Section 119.0701 to comply with public records laws including the following:

- A. Keep and maintain public records required by Authority in order to perform the Services contemplated by this Agreement.
- B. Upon request from Authority custodian of public records, provide Authority with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Fla. Stat. or as otherwise provided by law.
- C. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement term and following completion of this Agreement.
- D. Upon completion of this Agreement, keep and maintain public records required by Authority to perform the Services. Seller shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to Authority, upon request from Authority custodian of public records, in a format that is compatible with the information technology systems of Authority.

## ARTICLE 3

### COMPLIANCE WITH SECTION 20.055(5) FLORIDA STATUTES

The Seller agrees to comply with Section 20.055(5), Florida Statutes, and to incorporate in all subcontracts the obligation to comply with Section 20.055(5) Florida Statutes.

END OF EXHIBIT A

**EXHIBIT B**

**Affidavit of Compliance with Anti-Human Trafficking Laws**

In accordance with section 787.06 (13), Florida Statutes, the undersigned, on behalf of National Stormwater Trust, Inc. ("Company"), hereby attests under penalty of perjury that:

1. Company does not use coercion for labor or services as defined in Section 787.06, Florida Statutes, entitled "Human Trafficking".

The undersigned is authorized to execute this Affidavit on behalf of Company.

Date: \_\_\_\_\_, 20\_\_ Signed: \_\_\_\_\_

Entity: \_\_\_\_\_ Name: \_\_\_\_\_

Title: \_\_\_\_\_