



Department: _____ Requisition #: _____ Dollar Amount: \$ _____

Note: This Sole Source Certification will become a public document, open to public inspection; therefore, you should be certain all material facts are true, relevant, and clearly understandable.

Per Florida Polytechnic University Purchasing guidelines, the following is submitted in support of this request for authority to purchase, without bidding, the items available from only one source.

Sole Source means that the item/service is unique or that the vendor is the only one from whom the item/service can be provided. Best Price alone cannot be used for sole source. If the item/service is available from more than one source of supply, best price must be determined through the competitive bid process.

A. Sole Source Vendor

Company Name: _____

Address: _____

Telephone: _____

B. Describe in lay language, what the item/service is and how it is to be used.

C. What feature or special condition of this commodity/service is unique or cannot be obtained from any other source?

D. Is this product being purchased directly from the manufacturer?

E. Prior to submitting this requisition, did you investigate other possible sources?

If Yes:

a) Did you obtain quotes from the other sources?

Yes No

If Yes, attach copies.

b) Is this Vendor's price lower than the other sources?

Yes No

If No, justify the additional cost below.

F. Other Sole Source comments or explanations.

**FLORIDA POLYTECHNIC UNIVERSITY
SINGLE SOURCE JUSTIFICATION MEMORANDUM**

Vendor: Barbar & Associates, LLC (“B&A”)

Service: Financial Advisory and ITN Support Services for Student Housing P3 Development

Department: Office of the Vice President & Chief Financial Officer

Date: April 16, 2026

I. PURPOSE

The purpose of this memorandum is to document the justification for the single source procurement of specialized financial advisory and consulting services from Barbar & Associates, LLC (“B&A”) in support of Florida Polytechnic University’s planned student housing development through a public-private partnership (P3) delivery model.

This justification is made in accordance with applicable requirements of Florida Statutes Chapter 287 and procurement regulations of the Florida Board of Governors.

II. DESCRIPTION OF SERVICES

B&A will provide comprehensive advisory services to support the University’s procurement and negotiation of a private development partner for student housing. These services include:

- Development of Invitation to Negotiate (ITN) documents, including procurement strategy, evaluation criteria, and commercial structure
- Advisory support on financial and market considerations associated with student housing P3 delivery
- Assistance with developer outreach and market engagement
- Support during proposal evaluation, shortlisting, and negotiations
- Advisory participation in meetings with proposers and stakeholders
- Assistance with structuring and negotiating the pre-development agreement and final development agreement

These services are advisory in nature and require significant subject matter expertise in higher education P3 transactions, real estate finance, and competitive procurement strategy.

III. JUSTIFICATION FOR SINGLE SOURCE

Florida Polytechnic University has determined that B&A is the only firm reasonably available to provide the required services within the necessary timeframe and with the specific expertise required for this project, based on the following factors:

A. Specialized Expertise in Higher Education P3 Transactions

B&A possesses highly specialized experience advising public universities on student housing public-private partnership developments, including structuring procurements using the ITN methodology. This expertise includes integration of financial modeling, developer market dynamics, and procurement strategy in a manner that is uncommon among general consulting firms.

B. Unique Combination of Services

The scope of work requires a unique combination of:

- Financial advisory services
- Real estate transaction expertise
- Procurement strategy development
- Developer market engagement

Few firms possess demonstrated experience across all of these areas specifically within the higher education environment. Most comparable firms provide only discrete elements of these services and would require the University to engage multiple consultants, increasing cost, complexity, and risk.

C. Time Sensitivity and Project Schedule

The University is operating under a defined and time-sensitive schedule for procurement of a development partner. Engaging an alternative firm through a full competitive solicitation process would significantly delay the project timeline and could adversely impact:

- Market interest from qualified developers
- Project feasibility and financial outcomes
- The University's ability to deliver student housing in alignment with institutional needs

D. Market Research and Availability of Alternatives

The University conducted informal market research and determined that while other advisory firms exist, none are readily available with the combination of:

- Relevant higher education P3 housing experience
- Immediate availability to meet the project schedule
- Demonstrated capability to support both procurement and transaction execution
- Knowledge of our institution and current open solicitation

As such, B&A is determined to be the only vendor reasonably available to meet the University's needs.

E. Continuity and Risk Mitigation

The advisory role provided by B&A is integral to ensuring a cohesive procurement and negotiation process. Fragmenting these services across multiple firms or introducing delays to procure alternative services would increase the risk of:

- Inconsistent procurement strategy
- Reduced competitiveness of the ITN process
- Suboptimal financial and contractual outcomes

IV. PRICE REASONABLENESS

The proposed compensation of \$25,000 per month has been reviewed and determined to be fair and reasonable based on:

- Industry standards for specialized financial advisory services
- The scope, complexity, and duration of services
- Comparison to similar engagements for public-private partnership advisory services

V. CONFLICT OF INTEREST MITIGATION

B&A has disclosed that it may have prior or existing relationships with potential developers. To mitigate any potential conflicts of interest:

- B&A will not participate as a proposer or represent any proposer in the University's ITN process
- B&A will disclose any relevant relationships with potential proposers

- The University retains full decision-making authority regarding evaluation, ranking, and selection

These measures ensure the integrity and fairness of the procurement process.

VI. CONCLUSION

Based on the factors outlined above, Florida Polytechnic University has determined that Barbar & Associates, LLC is the only firm reasonably available to provide the required specialized advisory services within the necessary timeframe and with the level of expertise required for this project.

Accordingly, this procurement is justified as a single source procurement in compliance with applicable State University System regulations and Florida law.

ADDENDUM TO ENGAGEMENT LETTER

This Addendum serves as a formal modification to the Engagement Letter dated December 19, 2025, between Florida Polytechnic University ("Florida Poly") and Barbar & Associates, LLC.

1. Authorization of Phase 2 Services

Florida Poly hereby authorizes B&A to proceed with Phase 2 of the student housing project recruitment and selection process. These services include, but are not limited to:

- Assisting with Board Approvals.
- Assisting with BOG Approvals.
- Finalizing project plans.
- Negotiating the Final Development Agreement.
- Supporting the process through Financial Close.

2. Estimated Time Frame

The estimated time frame for the completion of Phase 2 services is eight (8) to ten (10) months.

3. Compensation


As established in the original Agreement, Florida Poly agrees to continue paying B&A a fee of \$25,000 per month, plus any reasonable and agreed-upon out-of-pocket expenses.

4. Terms and Conditions

All other terms and conditions set forth in the December 19, 2025, Engagement Letter remain in full force and effect.

Agreed & Accepted:

Florida Polytechnic University

By:  _____

Tanner McKnight, VP/CFO

Date: 4/16/2026 _____

Barbar & Associates, LLC

By:  _____

Anthony K.G. Barbar, President & CEO

Date: April 9, 2026 _____

FLORIDA POLYTECHNIC UNIVERSITY BOARD OF TRUSTEES

PERSONAL/PROFESSIONAL SERVICES AGREEMENT

This Personal/Professional Services Agreement (“Agreement”) is made and entered into on the date fully executed below, by and between The Florida Polytechnic University Board of Trustees (“University”) located at 4700 Research Way, Lakeland, Florida 33805, and Barbar & Associates, LLC (“Contractor”), with a principal place of business at 1877 South Federal Highway, Suite 108, Boca Raton, Florida 33432. University and Contractor shall be individually referred to as “party” and collectively as the “parties.”

RECITALS

WHEREAS, the purpose of this engagement is to assist University in the recruitment and selection of a development partner, who will be responsible for financing and building a student housing project on the University campus; and

WHEREAS, the Contractor provides such services and will do so in a timely manner to assist in the continued operation of the University, when a delay in procurement would result in significant harm, disruption, or financial loss.

NOW, THEREFORE, in consideration of the mutual promises and agreements made herein and intending to be legally bound hereby, the parties hereto agree as follows:

- 1. Recitals.** The above recitals are true and correct and are incorporated herein by this reference.
- 2. Services.** The Contractor will provide the Services to the University pursuant to the terms and conditions described herein and in the following: the Engagement Letter, attached as Exhibit I and incorporated by reference. In the event of conflict between or among terms and conditions contained in the foregoing documents with regards to Services, such documents govern in the following order of precedence: first, this Agreement, then second, Exhibit I (the Engagement Letter).
- 3. Key Personnel.** Contractor’s key personnel for the purposes of this Agreement are Anthony K.G. Barbar and Jonathan Barbar. Contractor may not reassign or substitute key personnel without written consent of University; such consent will not be unreasonably withheld.
- 4. Term.** This Agreement begins on December 19, 2025, and continues until May 1, 2026, or until services are fully rendered, whichever is earlier.
- 5. Fee for Services.** The Contractor will provide the Services to the University pursuant to the pricing schedule set forth in Exhibit I. As full compensation, inclusive of all expenses, for the Services to be provided by Contractor in this Agreement, the University agrees to pay Contractor an amount not to exceed \$100,000.00, annually, for the entire term of the Agreement (“Fee”).
- 6. Travel Expenses.** Contractor will not charge the University for any travel expenses, meals, and lodging unless otherwise specifically provided for in this Agreement, and upon the University's prior written approval of the

expenses. Under such circumstances, Contractor is authorized to incur the agreed to travel expenses which will be payable by the University, but only to the extent permitted in Section 112.061, Florida Statutes. Contractor is responsible for any expenses in excess of these prescribed amounts.

7. **Payment.** Contractor will submit to the University detailed invoices rendered, in arrears. Invoices will include number of hours worked and services performed which shall be legible and clearly reflect the goods or services that were provided in accordance with the terms of this Agreement for the invoice period. University will designate a representative to serve as University's point of contact for the Contractor submission of invoices and questions concerning payment status. Contractor must submit invoices for compensation for services or expenses in sufficient detail for a pre- and post-audit.
 1. Contractor is responsible for any taxes due under this Agreement. The University is a tax immune sovereign and is exempt from the payment of sales, use, or excise taxes.
 2. University will make payment within thirty (30) days of receipt of a proper invoice.
 3. The University may require any additional information from Contractor that the University deems necessary to process an invoice sufficient for pre- and post-audit review in its sole and absolute discretion. Payment does not become due under this Agreement until the University accepts and approves the invoiced deliverable(s) and any required report(s).
 4. In the case of an error on the part of the Contractor, the thirty (30) day period for payment shall begin upon receipt by the University of a corrected invoice or other remedy of the error. If the University is no longer able to accept ongoing goods and services under the Agreement, the University will provide the Contractor with prompt notification, and the Contractor will provide the University a final accounting of any fees associated with the account within ten (10) business days of that notification
 5. If University does not issue payment within 30 days of receipt of a proper invoice, University will pay to Contractor an interest penalty at the rate established pursuant to section 55.03(1), Florida Statutes if the interest exceeds \$1.00.
 6. A Vendor Ombudsman, whose duties include acting as an advocate for vendors who may be experiencing problems in obtaining timely payment(s), may be contacted at 863-874-8448.
 7. University may make payment to Contractor via the University's EFT/ACH payment process. Vendor must provide the necessary information to University upon request.
8. **Public Records, Contract for Services: Compliance with section 119.0701, Florida Statutes.**

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT:

Florida Polytechnic University

Attention: University Counsel

4700 Research Way

Lakeland, FL 33805

ogc@floridapoly.edu

(863) 874-8412

To the extent that Contractor meets the definition of “contractor” under section 119.0701, Florida Statutes, in addition to other contract requirements provided by law, Contractor must comply with public records laws, including the following provisions of section 119.0701, requiring Contractor to:

1. Keep and maintain public records required by University to perform the service.
2. Upon request from the University’s custodian of public records, provide the University 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, Florida Statutes, or as otherwise provided by law.
3. Ensure that confidential information or records that are exempt from public records disclosure are not disclosed except as authorized by law for the duration of this Agreement, renewals, and following completion of the contract if Contractor does not transfer the records to University.
4. Upon completion of this Agreement, transfer, at no cost, to University all public records in possession of Contractor or keep and maintain public records required by University to perform the service.
 - 1) If Contractor transfers all public records to University upon completion of the contract, Contractor must destroy any duplicate confidential information or records that are exempt from public records disclosure.
 - 2) If Contractor keeps and maintains public records upon completion of this Agreement, Contractor must meet all applicable requirements for retaining public records.
 - 3) All records stored electronically must be provided to University, upon request from the University’s custodian of public records, in a format that is compatible with the information technology systems of the University.
5. Third parties requesting to inspect or copy public records relating to this Agreement must be made directly to University. If University does not possess the requested records, University will notify Contractor of the request, and Contractor must provide the records to the public agency or allow the records to be inspected or copied within a reasonable time.
6. The University may inspect the:
 - 1) Financial records, papers, and documents of the Contractor that are directly related to the performance of the contract or the expenditure of state funds.
 - 2) Contractor’s programmatic records, papers, and documents which the University determines are necessary to monitor the performance of this Agreement or to ensure that the terms of this Agreement are being met.

- 3) The Contractor must provide such records, papers, and documents requested by the University within 10 business days after the request is made.
 - a) The right of access in this provision is not limited to the required retention period but lasts as long as the records are retained.
7. The terms of section 8 are material terms of this Agreement, and failure to comply may result in termination and/or civil penalties.

9. Indemnification.

1. Contractor agrees to release, indemnify, defend, and hold harmless: (1) Florida Polytechnic University or The Florida Polytechnic University Board of Trustees; (2) The Florida Board of Governors; (3) The State of Florida and their respective trustees, officers, employees and agents from:
 - a) any and all liability, fines, royalties, fees, taxes, suits, claims, demands and actions, costs, attorney's fees and expenses of any kind or nature whatsoever ("Losses") for any loss of life, personal, bodily or economic injury or damage or loss to property arising out of or related to the Contractor's performance of this Agreement, its negligent or intentional acts, errors or omissions of Contractor, its officers, agents, employees and contractors; and from and against any orders, judgments or decrees which may be entered pursuant thereto.
2. Nothing in this Agreement may be construed as an indemnification of the Contractor by the University or as a waiver of sovereign immunity beyond that provided in § 768.28, Florida Statutes, as amended, or of any other constitutional, statutory, or other protections afforded to the University. Nothing in this Agreement shall be construed as consent by either party to be sued by third parties in any matter arising out of or related to this or any other agreement.
3. This provision will survive the termination of this Agreement.
4. Due to its sovereign immunity, University will not indemnify Contractor.

10. Copyright and Intellectual Property.

1. If Contractor uses copyrighted materials or documents not owned by University ("Copyrighted Materials") in Contractor's performance of the Agreement, Contractor represents and warrants that it owns or is licensed to use and to authorize others to use, the Copyrighted Materials.
2. Contractor will, at its expense, defend any suit brought against University and will indemnify University against an award of damages and costs, including attorney's fees, made against University by a settlement or final judgment that is based on a claim that University's use of the Copyrighted Materials infringes a trademark or copyright of a third party.
3. This provision will survive the termination of this Agreement.
4. Any reports or deliverables provided to the University pursuant to this Agreement are considered as works for hire, and the University may use such reports or deliverables for any purposes.

11. Termination.

1. Termination at Will. This Agreement may be terminated by University at will, as determined in its sole and absolute discretion, by providing written notice to Contractor of such intent to terminate at least 10 days prior to the effective date of such termination.
2. Termination for Cause. Notwithstanding the provisions of subsection 11(1) above, University may, upon 5 days' written notice to Contractor set forth with specificity the basis for the termination, terminate this Agreement for Cause. For purposes of this Agreement, "cause" is defined as Contractor's failure to perform the Services within the time specified herein or any extension thereof or Contractor's failure to adhere to any of the material terms of this Agreement.
3. If this Agreement is terminated, University will only be liable for payment of goods received and services rendered prior to the date of termination and accepted by University subject to Section 7(3) and Section 7(4).

12. Availability of Funds. The State of Florida's and University's performance and obligation to pay under this Agreement is contingent upon sufficient appropriation by the Florida Legislature and other entities' allowance of the University to use such funds. If the entities controlling such funding fail to appropriate funds or to allow University to use funds and University has determined, in University's sole discretion, that there are insufficient funds available to cover University's obligation under this Agreement, University has the right to terminate this Agreement for the upcoming year without damage, penalty, cost, or further obligation. University will notify Contractor at least 30 days in advance of a termination pursuant to this provision; University must pay for all services rendered until the date of termination.

13. Insurance. During the term of this contract, Contractor must maintain in full force, at its own expense, amounts of insurance that at a minimum cover the Contractor (or subcontractors') exposure in performing this Agreement. University is self-insured and will provide its Certificate of Insurance upon request; University is not required to obtain additional insurance for this Agreement.

14. Force Majeure. In the event compliance with any obligation under this Agreement is impractical or impossible due to any Event of Force Majeure, then the time for performance of such obligation will be extended for a period equivalent to the duration of the Event of Force Majeure. The provisions of this section do not excuse either party's inability to perform its obligations hereunder because of inadequate finances. "Event of Force Majeure" means any strike, lockout, labor dispute, embargo, flood, earthquake, storm, lightning, fire, epidemic, pandemic, act of God, war, national emergency, civil disturbance or disobedience, riot, sabotage, terrorism, restraint by governmental order or any other occurrence beyond the reasonable control of the party in question.

15. Compliance with Law. Contractor will comply with all statutes, ordinances, rules, regulations, orders, and licensing requirements that are applicable to the conduct of its business, including those of federal, state, and local agencies having jurisdiction and/or authority over it. If this Agreement is funded in any part with federal funds, the terms of [section 202 of Executive Order 11246](#), as amended, are incorporated as if fully set forth in this Agreement. The hyperlink in this Agreement is for convenience only and any failure of it to function does not relieve the Contractor of any obligations of this clause.

16. Relationship of the Parties. Contractor is retained by University only for those purposes and to the extent set forth in this Agreement, and Contractor's relation to University will, during the term of this Agreement, be that of independent contractor. Contractor is not and will not be considered as having an employee status. Contractor is responsible for the payment of any taxes on any monies received by Contractor. Contractor acknowledges that they are not an employee and will not receive any benefits.

17. Prohibitions. Unless expressly and specifically authorized in writing by University in advance, Contractor is prohibited from engaging in any of the following:

1. Incurring any debt or obligation on behalf of University;
2. Entering into any contract, arrangement, or transaction which binds University to any extent or creates any obligation on University; and/or
3. Utilizing University's name, credit, reputation, goodwill, resources, and/or assets for any purpose.

18. Notices. Any notice to either party must be in writing and signed by the party giving it, and served:

1. By hand notice; or
2. Through the United States Mail, postage prepaid, registered or certified, return receipt requested; or
3. Through expedited mail or package service, if a receipt showing the delivery has been retained; or
4. By e-mail and addressed as follows:

To UNIVERSITY:

The Florida Polytechnic University
Board of Trustees
Address: 4700 Research Way
Lakeland, FL 33805

To CONTRACTOR:

Name: Barbar & Associates, LLC
Address: 1877 South Federal Highway, Suite 108
Boca Raton, FL 33432

Attn: University Procurement
E-mail: procurement@floridapoly.edu

Attn: Anthony K.G. Barbar
E-mail: abarbar@barbar.com

Notice is effective upon receipt.

19. Assignment. This Agreement may not be assigned by Contractor without the express written consent of University.

20. Governing Law. This Agreement and any amendments to it are governed by the laws of the State of Florida and venue for any actions arising out of this Agreement must be in the state courts in Polk County, Florida.

21. Software. If Contractor is providing software, University may create and retain a copy of the software and related documentation for backup and disaster-recovery purposes, and for archival purposes for use after this Agreement is terminated.

22. Survival. Any provision of this Agreement providing for performance by either party after termination of this Agreement survives termination and continues to be effective and enforceable.

23. E-Verify. All terms defined in section 448.095, Florida Statutes are adopted and incorporated into this provision. Pursuant to section 448.095, Florida Statutes, Contractor certifies that it is registered with and uses the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Contractor during the term of this Agreement. If Contractor enters into a contract with a subcontractor to perform work or provide services pursuant to this Agreement, Contractor must also require the subcontractor to comply with the requirements of section 448.095, Florida Statutes. The subcontractor must provide to Contractor an affidavit stating that the subcontractor does not employ, contract with, or subcontract with or to any unauthorized alien. Contractor must maintain a copy of such affidavit for the duration of the contract. University may terminate this Agreement immediately upon notice to Contractor for any violation of this provision.

24. Confidentiality of Information.

1. The Contractor acknowledges and agrees that the following items are and remain confidential, proprietary, and the sole property of the University:
 - a) all documents, studies, materials and information furnished to the Contractor by the University or the University's affiliates in connection with this Agreement, and
 - b) all reports, studies, plans, deliverables, strategies, materials and other documents and information developed or prepared for the University in connection with this Agreement or which reflect any of the documents, studies, materials or information furnished to the Contractor by the University (the materials described in this provision are collectively referred to as the "Information")
2. The Contractor agrees that it will not use the Information, nor share the Information with its employees, except as necessary to the Contractor's performance under this Agreement, and the Contractor will, at all times, comply with all state and federal laws governing the use and/or safe-keeping of confidential and/or personally identifiable information. The Contractor must not disclose Information to third parties unless it obtains the University's written consent to such disclosure.
3. In the event the Contractor is required by subpoena or other judicial or administrative process or by law to disclose such records, the Contractor will:
 - a) provide the University with prompt notice thereof;
 - b) consult with the University on the advisability of taking steps to resist or narrow such disclosure;
 - c) furnish only that portion of the information that is responsive to the request;
 - d) comply with the requirements of all state and federal privacy laws applicable to the Information, which may include, but is not limited, to Florida Public Records laws, FERPA, the Gramm-Leach Bliley Act, the Federal Trade Commission's Red Flags Rule (which implements Section 114 of the Fair and Accurate Credit Transactions Act of 2003); and
 - e) reasonably cooperate with the University in any attempt that the University may make to obtain an order or other reliable assurance that confidential treatment will be accorded the records.
4. Upon termination of this Agreement or upon request by the University, the Contractor will promptly return the Information to the University.

- 25. Work for Hire.** Any work specifically created for the University under this Agreement is considered a “work for hire.” All designs, prints, paintings, artwork, sketches, etchings, drawings, writings, photographs, or any other work or material or property produced, developed or fabricated and any other property created hereunder, including all material incorporated therein and all preliminary or other copies thereof, (the "Materials") are and remain the property of the University, and, unless otherwise specifically set forth herein, are considered specially ordered for the University as a "work made for hire," or, if for any reason held not to be a "work for hire," the Contractor (or subcontractor or agent) who created, produced, developed or fabricated the Materials hereunder assigns all of his/her/its right, title and interest in the Materials to the University.
1. The University owns all right, title and interest in the Materials. Contractor agrees upon request to take the necessary actions (and if necessary, ensure the Contractor’s subcontractor or agent takes the necessary actions) to perfect the transfer of such title to the University.
 2. The Materials must be to the University’s satisfaction and are subject to the University’s approval. Contractor bears all risk of loss or damage to the Materials until the University has accepted delivery of the Materials.
 3. The University is entitled to return, at Contractor’s expense, any Materials which the University deems to be unsatisfactory.
 4. On or before completion of the Contractor’s services hereunder, the Contractor must furnish the University with valid and adequate releases necessary for the unrestricted use of the Materials for advertising or trade purposes, including model and property releases relating to the Materials and releases from any persons whose names, voices or likenesses are incorporated or used in the Materials.
 5. The Contractor warrants that the Materials may be used or reproduced for advertising or trade purposes or any commercial purposes without violating any laws or the rights of any third parties and that no third party will have any rights in, to, or arising out of, or in connection with the Materials, including without limitation any claims for fees, royalties, or other payments.
- 26. Conflicts of Interest.** Acceptance of this Agreement certifies that Contractor is aware of the requirements of Chapter 112, Florida Statutes and in compliance with the requirements of Chapter 112, Florida Statutes and other laws and regulations concerning conflicts of interests in dealing with entities of the State of Florida. Contractor certifies that its directors and/or principal officers are not employed and/or affiliated with the University unless a current Conflict of Interest (Report of Outside Activity/Employment) form has been completed, executed by such director or officer and approved in accordance with applicable University policies or rules. Violation of this section by Contractor is a ground for cancellation of this Agreement.
- 27. Civil Rights.** The Contractor and any subcontractors must abide by the requirements of 41 CFR §§ 60-1.4(a), 60-300.5(a) and 60-741.5(a) prohibiting discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities and prohibit discrimination against all individuals based on their race, color, religion, sex, sexual orientation, gender, identity, or national origin. Moreover, these regulations require that covered prime contractors and subcontractors take affirmative action to employ and advance in employment individuals without regard to race, color, religion, sexual orientation, gender identity, national origin, protected veteran status or disability.

28. Entire Agreement. This Agreement and any documents incorporated specifically by reference represent the entire Agreement between the parties and supersedes all prior oral or written statements or agreements. This Agreement may only be amended by signed written amendments.

29. Exhibits. All exhibits listed below are incorporated into this Agreement.

A. Exhibit I – Engagement Letter signed December 19, 2025

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the Effective Date by their respective officers thereunto duly authorized.

UNIVERSITY:

The Florida Polytechnic University
Board of Trustees



Signature
Tanner McKnight, VP/CFO

Print Name
1/20/2026

Date

CONTRACTOR:

Barbar & Associates, LLC



Signature
Anthony Barbar, President

Print Name
1/20/2026

Date

[Attached Exhibit Follows]

December 19, 2025

Via E-Mail

Dr. Tanner McKnight
Vice President & Chief Financial Officer
Florida Polytechnic University
4700 Research Way
Lakeland, FL 33805

Dear Tanner:

As promised, the following provides an overview of the services Barbar & Associates, LLC ("B&A") will provide to Florida Polytechnic University ("Florida Poly") in association with the recruitment and selection of a development partner, who would be responsible for financing and building a student housing project, focusing on both the Main Campus and the Pruitt Campus.

Florida Poly is retaining B&A on the terms and conditions set forth in this Engagement Letter ("Engagement Letter" or "Agreement"), and this letter is intended to serve as our agreement to provide the following services outlined below.

Housing Project Invitation to Negotiate (ITN) Process

B&A will assist theFL Poly with the following tasks related to the development of ITN documents in preparation for ITN submittal evaluation:

Phase 1:

Develop Invitation to Negotiate (ITN) documents

- Assist in development of the Project work plan and procurement strategy
- Advise on development of commercial and financial elements of the ITN including qualifications, financial capacity, experience, etc.
- Assist Florida Poly with development of the evaluation criteria and methodology
- Assist in finalizing ITN documents and schedule

Support the University in all phases of ITN Process

- Assist in the recruitment of qualified developers
- Operate as point-of-contact for potential bidders throughout the process
- Recommend strategies to the University to maximize competitive interest during ITN process

- Assist in evaluating, communicating, and advising the University of major deal terms during negotiations

Assist in University's negotiations with shortlisted proposers

- Assist Florida Poly in one-on-one meetings with shortlisted firms

Assist the University in proposal evaluation and negotiations

- Assist in the evaluation of shortlisted firms' submitted plans of the Project Development

Assist the University in its interactions with key stakeholders

- Assist in the development of presentations and fact sheets
- Assist Florida Poly staff in communicating Project Development status and progress to University leadership

Support the University in final negotiations with the selected developer

- Support the Florida Poly through negotiations with preferred bidder
- Assist in finalization of the development agreement/ground lease and any other relevant commercial documents

Potential Schedule

Phase 1:

Publish ITN:	Jan 30, 2026
On Site Developer Meeting:	Feb 20, 2026
Responses Due:	Mar 6, 2026
Review & Shortlist:	Mar 13, 2026
Meet with Shortlisted Firms:	Mar 20, 2026
List firms in order of preference:	Mar 20, 2026
Negotiate Pre-Development Agreement:	Apr 30, 2026

Phase 2 (Timeline TBD):

- Board Approval**
- BOG Approvals**
- Finalize Plans**
- Negotiate Final Development Agreement**
- Financial Close**

Compensation

Florida Poly agrees to pay B&A a fee of \$25,000 per month (plus any reasonable and agreed upon out of pocket expenses). The first payment is due upon the execution of this Agreement.

Term of Engagement

The Engagement for Phase 1 shall be for a period of four (4) months (the "Term"). Unless otherwise notified, the Agreement shall continue on a month-to-month basis. After the four-month term, the Agreement can be terminated with 30-day advance written notice.

Miscellaneous

- (a) This Engagement Letter constitutes the entire agreement and understanding of the parties hereto, and supersedes any and all previous agreements and understandings, whether oral or written, between the parties with respect to the matters set forth herein.
- (b) Any services provided by B&A outside of those listed above shall be covered under a separate agreement.
- (c) In providing these services, B&A will not undertake any role or view that could be considered public policy advocacy or lobbying.

B&A is not providing any legal advice or counsel under this engagement letter. Without limiting the foregoing, B&A is not providing any interpretation of any laws, regulations or contract provision that may be applicable to the University or that are otherwise related to the work hereunder.

While B&A personnel working on this project may, through experience or specialized training or both, be familiar with the general contractual environment in their capacity performing financial advisory or management consulting services, they will work under the direction of the University and its legal counsel regarding the specific legal, regulatory, and contractual requirements in which University operates.

The University is aware that B&A may provide or have provided consulting and advisory services to potential vendors. When the University identifies potential vendors for consideration, B&A will perform an internal search for professional relationships with the potential vendors selected for ITN distribution by the University. B&A will advise the University of the general nature of services provided to the potential vendor, as permitted. Should any new information come to our attention, B&A will promptly inform you.

- (d) Any notice or communication permitted or required hereunder shall be in writing and shall be deemed sufficiently given if hand-delivered or sent (i) postage prepaid by registered mail, return receipt requested, or (ii) by facsimile (with electronic confirmation of delivery received), to the respective parties as set forth below, or to such other address as either party may notify the other of in writing:

Dr. Tanner McKnight

Dec 19, 2025

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If to the Company, to:

Florida Polytechnic University
4700 Research Way
Lakeland, FL 33805
Attn: Dr. Tanner McKnight

If to Barbar & Associates, LLC, to:

Barbar & Associates, LLC
1877 South Federal Highway, Suite 108
Boca Raton, FL 33432
Attn: Anthony K.G. Barbar

(e) This Engagement Letter shall be binding upon and take effect to the benefit of each of the parties hereto and their respective successors, legal representatives and assigns.

If the foregoing correctly sets forth the understanding between B&A and Florida Poly with respect to the subject matter hereof, please sign the enclosed copy of this letter in the place provided below and return the signed copy to the undersigned.

Thank you, and should you have any questions about any aspect of the foregoing, please do not hesitate to call.

Sincerely,

Barbar & Associates, LLC



Anthony K.G. Barbar
President & CEO

Agreed & Accepted:



Florida Polytechnic University

By: Tanner McKnight

Title: VP/CFO