

NI 4000 008 463

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



000333519090

09/09/19--01029--009 **95.00

FILED
19 SEP -9 AM 11:49
SEALING UNIT
TALLAHASSEE, FLORIDA

SEP 20 2019

T SCHROEDER

COVER LETTER

TO: Corporate Filings
Division of Corporations

NAME OF CORPORATION: Economic Incubators, Inc.

DOCUMENT NUMBER: #N14000008463

Dear Sir or Madam:

The enclosed Plan of Distribution of Assets and fee is submitted for filing in accord with the requirements of Fla. Stat. § 617.1406(2).

Please return all correspondence concerning this matter to the following (return envelope enclosed for your use):

Richard C. Grant

Name of Person

Grant Fridkin Pearson, P.A.

Firm/Company

5551 Ridgewood Drive, Suite 501

Address

Naples, FL 34108

City/State/Zip Code

rgrant@gfpac.com

Email

For further information concerning this matter, please call:

Richard C. Grant

Name of Person

at (239)

Area Code

514-1000

Daytime Telephone Number

STREET/COURIER ADDRESS:

Corporate Filings
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, Florida 32301

MAILING ADDRESS:

Corporate Filings
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

Thank you!

PLAN OF DISTRIBUTION OF ASSETS

FOR

**ECONOMIC INCUBATORS, INC.,
A PUBLIC CHARITY,**

BY

**TRANSFER OF ASSETS TO
COLLIER COUNTY BOARD OF COUNTY COMMISSIONS**

ECONOMIC INCUBATORS, INC., a Florida Non Profit Corporation and Public Charity under 501(c)(3) of the Internal Revenue Code, with Federal Tax Identification # 47-1997241 (“EII”), wishes to terminate its status as a public charity by transferring all of its right, title, and interest in and to all of its net assets to The Collier County Board of County Commissioners, the governing body of Collier County, a political subdivision of the State of Florida.

Explanation of Termination

EII is a small public charity and it has determined that the continued operation of EII is no longer feasible, and therefore EII wishes to dissolve under Florida state law following a distribution of all its assets to a qualified entity, the Collier County Board of County Commissioners, the governing body of Collier County, a political subdivision of the State of Florida.

Permissible Distributee

EII will distribute all of its net assets to:

Collier County Board of County Commissioners, the governing body of Collier County, a political subdivision of the State of Florida, to be used exclusively for public purposes (“Successor Entity”).

See Exhibit A attached hereto for further detail regarding the Successor Entity.

The Successor Entity is a political subdivision of the State of Florida and an organization described

FILED
19 SEP - 9 AM 11:50
CLERK OF DISTRICT COURT
COLLIER COUNTY, FLORIDA

in § 170(b)(1)(A) which has been in existence and so described for a continuous period of at least 60 calendar months immediately preceding such distribution.

Successor Entity is qualified to receive assets from the terminating charity.

Conditions on Transfer, Distribution of Assets and Assumption of Liability

EII will not impose any material restriction or condition that prevents the transferee Successor Entity from freely and effectively employing the transferred assets or the income derived therefrom, in furtherance of its exempt purposes, except as required by applicable law. EII will receive no private benefit from such transfer.

Upon and following the transfer:

- (a) All liabilities and obligations of EII will have been paid and discharged, or assigned by EII and assumed by Successor Entity pursuant to a General Assignment, Conveyance and Assumption of Assets and Liabilities Agreement between EII and the Successor Entity dated as of July 9, 2019 (the "Agreement");
- (b) Assets held by EII upon condition requiring return, transfer, or conveyance, which condition occurs by reason of the dissolution, shall be returned, transferred, or conveyed in accordance with such requirements;
- (c) Assets received and held by EII subject to limitations permitting their use only for specific purposes, but not held upon a condition requiring return, transfer, or conveyance by reason of the dissolution, shall be transferred to Successor Entity for use in activities substantially similar to those of EII;
- (d) The Successor Entity will be the owner in fee of the assets;
- (e) The Successor Entity will hold and administer the assets in a manner consistent with its own exempt purposes;
- (f) the governing body of the Successor Entity will have ultimate authority and control over the assets and the income derived from the assets; and
- (g) the governing body of the Successor Entity will remain independent of EII.

Filing Requirements

For the short tax year in which EII is fully liquidated, dissolved, and terminated, EII will file a final Form 990 in the year of its termination. EII will file the final form *four months and 15 days* after the date of the final asset distribution and termination, or as such deadline may be extended. Schedule N, Liquidation, Termination, Dissolution, or Significant Dispositions of Assets, will be included in the final Form 990.

EII will include the following information in the final return:

- A certified copy of this Plan of Distribution of Assets and accompanying resolution;
- The names and address of the Successor Entity, See Exhibit A.

State Termination

Upon the completion of the distribution, EII's tax-exempt status as well as its public charity status will terminate. EII will not remain in existence and will file the necessary corporate dissolution documents with the Florida Department of State.

Certification

I hereby certify that the forgoing Plan of Distribution of Assets was approved by the board of directors of Economic Incubators, Inc. at a duly noticed meeting with a quorum present and by a vote of all those present at the meeting of June 19, 2019, in accord with the requirements of Fla. Stat. § 617.1406(2).

Date: 9-3-19

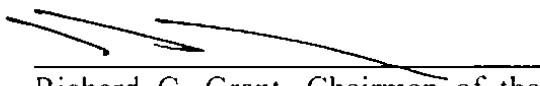

Richard C. Grant, Chairman of the
board of Economic Incubators, Inc.

EXHIBIT A

The Successor Entity

Collier County Board of County Commissioners, the governing body of Collier County, a political subdivision of the State of Florida

3299 Tamiami Trail East, Suite 303
Naples, FL 34112

(239) 252-8601

Website:

<https://www.colliercountyfl.gov/your-government/divisions-a-e/board-of-county-commissioners>

About The Successor Entity

Successor Entity is the governing body of Collier County, a political subdivision of the State of Florida

Services provided by the Successor Entity includes:

Public service for Collier County, Florida, including but not limited to providing services to facilitate the upstart and growth of business in Collier County

FILED
19 SEP - 9 AM 11:50
CLERK OF DISTRICT COURT
STATE OF FLORIDA

EXHIBIT B

Explanation of the nature and fair market value of assets distributed

The schedule of assets of EII is described in the Agreement.

Distributed to the Successor Entity to be used exclusively for its public purposes.

FILED
19 SEP -9 AM 11:50
CLERK OF STATE
TALLAHASSEE, FLORIDA