

**SUMTER COOUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
APPLICATION
For Issuance of Florida Industrial Development Revenue Bonds**

Date _____

1. Name of company _____
2. Contact person _____
3. Address _____
_____ Phone _____
4. General functional description of project _____

5. Proposed location _____
6. Proposed project budget _____
7. Maximum principal amount of bonds to be issued _____
8. Names of the initial owner(s), operator or manager of the facility _____

9. Number of jobs to be created or preserved _____
10. Security to be provided (such as mortgage, guaranty, letter of credit, bond insurance or other security) _____

11. Enclose latest financial statement
(Certified financial audit for the past three years and 10 copies of the most recent annual report must be submitted within 30 days from above date. Start-up industries must provide reasonable financial information on principals and pro-forma statement)
12. Enclose \$500.00 non-refundable application fee.

**INDUSTRIAL DEVELOPMENT REVENUE BOND FINANCING
PROJECT ELIGIBILITY QUESTIONNAIRE**

The Sumter County Industrial Development Authority is authorized by Part II, Chapter 159 Florida Statutes to issue Industrial Development Revenue Bonds to qualified industrial development projects. Certain procedures as designated by Florida and Federal Law must be complied with in order to secure and maintain tax-free status.

To facilitate this procedure, please send the completed Project Eligibility Questionnaire to the Sumter County Industrial Development Authority accompanied by a certified financial audit for the past three years. The completed questionnaire and accompanying financial information will be reviewed by the Sumter County Industrial Development Authority and the Authority Attorney.

After consideration by the Sumter County Industrial Development Authority and determination of eligibility for a revenue bond issue, Bond Counsel approved by the Authority should be engaged and directed to contact the Authority Attorney for preparation and presentation of a letter of intent and inducement resolution supporting the project. Within 30 days of receipt of the Inducement Resolution the applicant shall indicate acceptance of the terms of the resolution in writing to the Authority Attorney.

NO COSTS INCURRED BY THE COMPANY WILL BE REIMBURSED AS ELIGIBLE EXPENDITURES FROM THE BOND PROCEEDS UNLESS: (1) SAID COSTS WERE INCURRED SUBSEQUENT TO THE INDUCEMENT RESOLUTION.

Bond Counsel approved by the Authority should be consulted as to whether expenditures would be eligible for reimbursement under the Internal Revenue Code. It is the company's responsibility to provide for the sale and placement of the Industrial Revenue Bond Issue. Neither the Sumter County Industrial Development Authority nor Sumter County will be obligated for repayment of the bond indebtedness. If the company is subsidiary of a parent corporation the parent must guarantee the subsidiary obligation or offer other appropriate commitments to assure repayment of the bond indebtedness.

The applicant shall also execute such indemnity and hold harmless agreements as may be required by the Authority, agreeing to indemnify and hold harmless the Board of County Commissioners, the Sumter County Industrial Development Authority, The State of Florida, and their agents and employees of and from any liability as a result of any matters originating, either directly or indirectly, from consideration of this project, bond sales or proceedings, or matters subsequent thereto relating to the project of the applicant.

All bond documents will be subject to the approval of the Sumter County Industrial Development Authority. Validation proceedings may be required by Bond Counsel, the bond purchaser or the Sumter County Industrial Development Authority. The sale of the bonds in an underwriting or to institutional investors suitable to the Authority, shall be the responsibility of the applicant.

1. Applicant responsible for this project that will benefit from the bond issue: (This entity is referred to as the "principal user" of the project for the remainder of this questionnaire.)

2. Guarantor of Bond Repayment (if applicable) _____
 Address _____
 City _____ State _____ Zip _____
 Contact _____ Title _____ Phone _____

3. Company Counsel _____
 Address _____
 City _____ State _____ Zip _____
 Contact _____ Phone _____

4. Bond Counsel Firm _____
 Address _____
 City _____ State _____ Zip _____
 Contact _____ Title _____ Phone _____

5. Product of "principal user's project" _____

6. Principal user's current net worth _____
7. Principal user's annual sales last year _____
8. Principal user's annual payroll last year _____
9. Proposed method of sale of the bond _____

OWNERSHIP

10. Form of organization of principal user (check one)
 corporation partnership sole proprietorship
11. Date and state of organization's formation _____
12. Principal operating officers _____

13. If the principal user is related to any other organization by more than 50% common ownership, indicate the name of the related organization and relationship _____

14. List all stockholders or partners having 10% or more interest in the principal user.
15. If any of the above persons own more than 50% of the principal user, list all other organizations which are related to the principal user by virtue of such persons having more than a 50% interest in such organizations.

LOCATION OF THE PROJECT

16. Street address _____
City _____ State _____ Zip _____
Unincorporated area (if applicable) _____
17. (a) Approximate size (in acres or square feet) of project site _____
(b) Are there buildings now on the project site? _____ yes _____ no
Number and size of buildings _____
(c) Present use of the project site _____

(d) Present owner of project site _____
18. If the principal user now owns the project site, indicate:
(a) Date of purchase _____
(b) Purchase price _____
(c) Balance of existing mortgage _____
(d) Holder of mortgage _____
19. If the principal user is not now the owner of the project site, does the principal user have an option to purchase the site and any buildings on the site? If yes indicate
(a) Date option agreement signed with owner _____
(b) Purchase price under option _____
(c) Expiration date of option _____
20. Has the principal user entered into a contract to purchase the site? If yes, indicate
(a) Date signed _____
(b) Purchase price _____
(c) Settlement date _____
21. If the principal user is not the owner of project site, does the principal user now lease the site or any buildings on the site: _____ yes _____ no
22. Is there a relationship legally or by virtue of common control or ownership between the principal user and the seller/lessor of the project site? If yes, describe the relationship::

PROPOSED USES AND CHANGES AFTER PURCHASE

23. Does the project consist of the construction of a new building or buildings?
If yes, indicate number and size of new buildings:
24. Does the project consist of additions and/or renovations to existing buildings?
If yes, indicate nature of expansion and/or renovations:
25. What will be the use of the building or buildings to be acquired, constructed or expanded by the principal user for this project?
26. If any space in the project is to be leased to third parties, indicate total square footage of the project, amount to be leased to each tenant, and proposed use of each tenant:
27. Has construction work on this project begun? ___yes ___no
If yes, complete the following:
- | | | | |
|----------------------------|--------|-------|---------------|
| (a) Site clearance | ___yes | ___no | ___% complete |
| (b) Foundation | ___yes | ___no | ___% complete |
| (c) Footings | ___yes | ___no | ___% complete |
| (d) Steel | ___yes | ___no | ___% complete |
| (e) Masonry work | ___yes | ___no | ___% complete |
| (f) Other (describe below) | ___yes | ___no | ___% complete |

EQUIPMENT

28. List principal items or categories of equipment to be acquired as part of the project.
29. Has any of the above equipment been ordered or purchased: If yes, indicate:

<u>Item</u>	<u>Date Ordered</u>	<u>Delivery Date</u>	<u>Price</u>
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OTHER PROJECTS

30. List the face amount of all tax-exempt financing previously arranged by or for the benefit of the principal user in Sumter County.

<u>Date of Issue</u>	<u>Original Face</u>	<u>Current Outstanding</u>
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31. State the proposed uses of bond proceeds (complete project budget)

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ _____
Buildings	\$ _____
Equipment	\$ _____
Engineering	\$ _____
Architecture	\$ _____
Interest during construction	\$ _____
Bond discount	\$ _____
Costs of financing	\$ _____
Other (please explain)	\$ _____
 Face amount of issue	 \$ _____

32. Have any of the above expenditures already been made by the applicant?
If yes, indicate particulars.

33. Have any of the above expenditures been incurred but not paid by the principal user? If yes, indicate particulars.

34. Are costs of working capital, moving expenses, work in process, or stock in trade included in the proposed use of bond proceedings? _____

35. Will any of the funds to be borrowed be used to repay or refinance an existing mortgage or outstanding loan? _____

CAPITAL EXPENDITURES

(Complete questions 36 and 37 only if the proposed financing is an industrial development financing in excess of \$1 million.)

36. List capital expenditures with respect to this project.

	<u>Past 3 years</u>	<u>Next 3 years</u>
Land	\$ _____	\$ _____
Buildings	\$ _____	\$ _____
Equipment	\$ _____	\$ _____
Engineering	\$ _____	\$ _____
Architecture	\$ _____	\$ _____
Research & Development	\$ _____	\$ _____
Interest during construction	\$ _____	\$ _____
Other (Please explain)	\$ _____	\$ _____
 Total	 \$ _____	 \$ _____

Research and development expenses with respect to a facility must be treated as capital expenditures with respect to it. This would include research and development with respect to products to be produced at the facility and with respect to equipment to be used there. Research and development expenses allocable to the project under the foregoing rule must be treated as capital expenditures with respect to it even though the research and development work takes place in a different municipality or state.

Costs of molds, etc., to be used at a facility are capital expenditures even if paid by the customer.

Costs of equipment to be moved to a facility are capital expenditures even if the purchase and initial use of the equipment occurred outside the municipality.

37. List capital expenditures with respect to other facilities of the principal user or any related person, if the facilities are located in Sumter County.

	<u>Past 3 years</u>	<u>Next 3 years</u>
Land	\$ _____	\$ _____
Buildings	\$ _____	\$ _____
Equipment	\$ _____	\$ _____
Engineering	\$ _____	\$ _____
Architecture	\$ _____	\$ _____
Research & Development	\$ _____	\$ _____
Interest during construction	\$ _____	\$ _____
Other (please explain)	\$ _____	\$ _____
 Total	 \$ _____	 \$ _____

IMPACT ON COMMUNITY

38. Approximate number of individuals who will be employed after completion of the project _____

Approximate number of new jobs to be created or retained in this county after completion of the project _____

Number of people who will be hired from the local labor force _____
Describe type of labor force _____

39. Do any if said employees require specialized training or skills to qualify for said employment? If so, please indicate whether or not training programs will be instituted or whether or not local technical and vocational education can provide such training.

40. Please indicate utility needs, i.e., electrical, water and sewer. Include quantity and character of said needs.

41. Does the project produce emissions which would subject it to the jurisdiction of the Florida Department of Environmental Regulation? _____

42. Does the project produce sewage, industrial effluent or discharge of an unusual character requiring specialized treatment? _____

(SEAL)

AUTHORIZED COMPANY OFFICER

DATE

TITLE