

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

AGENDA FOR AUGUST 21, 2018 REGULAR MEETING

1. Call to order (2:00 p.m.).
2. Call for any public comment.
3. Approval of minutes of the July 17, 2018 regular meeting, the last previous meeting of the Authority.
4. Presentation by Terry Douglass, Manager of PCPT Hamlin, LLC and President of Provision Trust, Inc.
5. Pursuant to proof of notice of the advertisement of the hearing published in *The Orlando Sentinel* at least two weeks prior to this meeting, hold a TEFRA public hearing.
6. Consider approving a resolution with respect to the proposed issuance by the Capital Trust Agency (the "Issuer") of the Issuer's Revenue Bonds (Provision Cares Proton Therapy Center, Orlando Project), Series 2018; recommending that the Board of County Commissioners of Orange County, Florida approve the issuance of such bonds solely for the purposes of Section 147(f) of the Internal Revenue Code; and providing an effective date.
7. Consider any open issues with respect to the Authority's Industrial Development Refunding Revenue Bonds (Anuvia Florida LLC Project) in an Aggregate Principal Amount of Not to Exceed \$51,000,000.
8. Conduct any other business that properly may come before the meeting.
9. Adjourn.

RESOLUTION NO. 2018-_____

A RESOLUTION OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY RELATING TO THE PROPOSED ISSUANCE BY THE CAPITAL TRUST AGENCY (THE "ISSUER") OF THE ISSUER'S REVENUE BONDS (PROVISION CARES PROTON THERAPY CENTER, ORLANDO PROJECT), SERIES 2018; AND RECOMMENDING THAT THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA APPROVE OF THE ISSUANCE OF SUCH BONDS SOLELY FOR PURPOSES OF SECTION 147(f) OF THE INTERNAL REVENUE CODE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Orange County Industrial Development Authority (the "Authority"), has been informed that the Capital Trust Agency (the "Issuer") proposes to issue its Revenue Bonds (Provision Cares Proton Therapy Center, Orlando Project), Series 2018, in an aggregate principal amount not exceeding \$140,000,000, in one or more series or subseries (the "Bonds"), the proceeds of which will be loaned to PCPT Hamlin, LLC, a Florida limited liability company (the "Borrower"), for the purpose of financing or refinancing, together with other available funds: (i) the acquisition, construction, installation and equipping of an approximately 38,000 square-foot facility with three (3) proton therapy treatment rooms, to be constructed on approximately 5.4 gross acres of land to be located within the Horizon West Town Center in Orange County, Florida, to provide proton therapy services (the "Project"), (ii) certain capital expenditures and start-up costs related to the Project, (iii) certain capitalized interest on the Bonds, (iv) the funding a debt service reserve fund for the Bonds, and (v) the payment of certain costs of issuing the Bonds; and

WHEREAS, the Borrower has requested that the Authority recommend that the Board of County Commissioners of Orange County, Florida (the "County Commission") approve the proposed issuance of the Bonds by the Issuer solely for purpose of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, neither the Authority nor the County shall have any financial or other obligations with respect to the Bonds, the Authority has no taxing power, and the Authority and the County will never be required to (i) levy ad valorem taxes on any property to pay the principal of, premium, if any, and interest on the Bonds, or (ii) pay the same from any funds of the Authority or the County; and the Bonds shall not constitute a lien upon any property owned by the Authority or the County.

FINDINGS. It is hereby ascertained, determined and declared as follows:

A. Notice of a public hearing to be held before the Authority, inviting comments and discussions concerning the issuance of the Bonds by the Issuer in an aggregate principal amount not to exceed \$140,000,000 for the purposes stated therein, was published in *Orlando Sentinel*, a newspaper of general circulation in Orange County,

Florida (the "County") at least fourteen (14) days prior to such hearing date, a copy of the publisher's affidavit of proof of publication is attached hereto as Exhibit A and incorporated herein by reference.

B. Following such notice, a public hearing was held by the Authority during which comments and discussions concerning the issuance of the Bonds by the Issuer were requested and allowed.

C. Based on information presented by the Borrower and other information received.

NOW, THEREFORE, be it resolved by the Orange County Industrial Development Authority as follows:

Section 1. The Authority hereby recommends that the Board of County Commissioners of the County approve the issuance of the Bonds by the Issuer solely for purposes of Section 147(f) of the Code.

Section 2. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 21st day of August, 2018.

ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY

By: _____
Its: _____

EXHIBITS

Exhibit A: Publisher's Affidavit Regarding Notice of Public Hearing
Exhibit B: Borrower's Certificate and Indemnification Agreement

EXHIBIT A

PUBLISHER'S AFFIDAVIT REGARDING NOTICE OF PUBLIC HEARING

Published Daily
ORANGE County, Florida

STATE OF FLORIDA

COUNTY OF ORANGE

Before the undersigned authority personally appeared Karen Pistone/Cheryl Alli, who on oath says that he or she is an Advertising Representative of the ORLANDO SENTINEL, a DAILY newspaper published at the ORLANDO SENTINEL in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter of 11220-2 Column Legals, **August 21, 2018, at 2:00 p.m** was published in said newspaper in the issues of Aug 07, 2018.

Affiant further says that the said ORLANDO SENTINEL is a newspaper published in said ORANGE County, Florida, and that the said newspaper has heretofore been continuously published in said ORANGE County, Florida, each day and has been entered as periodicals matter at the post office in ORANGE County, Florida, in said ORANGE County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Karen Pistone
Signature of Affiant

KAREN PISTONE
Printed Name of Affiant

Sworn to and subscribed before me on this 7 day of August, 2018, by above Affiant, who is personally known to me (X) or who has produced identification ().

Tina L Robinson
Signature of Notary Public



TINAL ROBINSON
Commission # GG 227908
Expires June 29, 2022
Bonded Thru Budget Notary Services

Name of Notary, Typed, Printed, or Stamped

5747398

NOTICE OF PUBLIC HEARING

The Capital Trust Agency (the "CTA") has been requested by PCPT Hamlin, LLC, a Florida limited liability company, the sole member of which is Provision Trust, Inc., a Tennessee nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code (the "Borrower"), to issue its Revenue Bonds (Provision Cares Proton Therapy Center, Orlando Project), in one or more series or subs series, in an aggregate principal amount not to exceed \$140,000,000 (the "Bonds").

For the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), notice is hereby given that the Orange County Industrial Development Authority (the "Authority"), will hold a public meeting and hearing at the Orange County Administration Center, 201 South Rosalind Avenue, Orlando, Florida 32801, in the OMB Conference Room on the third floor, on August 21, 2018, at 2:00 p.m. The purpose of the hearing is to consider authorization of a plan of finance that includes the issuance of the Bonds by the CTA to provide funds to be loaned by the CTA to the Borrower for the purpose of financing or refinancing, together with other available funds: (i) the acquisition, construction, installation and equipping of an approximately 38,000 square-foot facility with three (3) proton therapy treatment rooms, to be constructed on approximately 5.4 gross acres of land to be located within the Horizon West Town Center in Orange County, Florida, bounded with approximately 300 feet fronting on the north side of New Independence Parkway, at the Northeast quadrant of the New Independence Parkway/Hamlin Groves Trail Intersection, as generally shown on the following map, to provide proton therapy services (the "Project"); (ii) certain capital expenditures and start-up costs related to the Project, (iii) certain capitalized interest on the Bonds, (iv) the funding of a debt service reserve fund for the Bonds, and (v) the payment of certain costs of issuing the Bonds.

The Bonds will be special limited obligations of the CTA payable solely from payments to be made by the Borrower under certain financing agreements and from certain other sources described therein. THE BONDS SHALL BE LIMITED OBLIGATIONS OF THE CTA AND SHALL NOT CONSTITUTE A DEBT OR LIABILITY OF ORANGE COUNTY, FLORIDA (THE "COUNTY"), THE AUTHORITY, THE CTA, THE STATE OF FLORIDA (THE "STATE") OR OF ANY POLITICAL SUBDIVISION OR AGENCY THEREOF, OTHER THAN THE CTA, OR A PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF THE CTA, THE COUNTY, THE STATE OR ANY POLITICAL SUBDIVISION OR AGENCY THEREOF. NEITHER THE CTA NOR THE AUTHORITY HAS ANY TAXING POWER.

The public hearing is required by Section 147(f) of the Code. Any person interested in the plan of finance, the proposed issuance of the Bonds or the location or nature of the Project may appear and be heard. Subsequent to the public hearing by the Authority, the Board of County Commissioners of the County (the "County Commission") will consider whether to approve the Bonds, as required by Section 147(f) of the Code.

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The public hearing is required by Section 147(f) of the Code. Any person interested in the plan of finance, the proposed issuance of the Bonds or the location or nature of the Project may appear and be heard. Subsequent to the public hearing by the Authority, the Board of County Commissioners of the County (the "County Commission") will consider whether to approve the Bonds, as required by Section 147(f) of the Code.

The public hearing will be conducted in a manner that provides a reasonable opportunity to be heard for persons with differing views on the plan of finance, the proposed issuance of the Bonds and the nature of the Project. Any person desiring to be heard on this matter is requested to attend the public hearing or send a representative. Written comments may be submitted to the Authority c/o Holland & Knight LLP, 200 South Orange Avenue, Suite 2600, Orlando, Florida 32801, Attention: Glenn Adams.

Comments made at the hearing are for the consideration of the Authority and the County Commission, and will not bind any legal action to be taken by the Authority or the County Commission in connection with their consideration and approval, solely for purposes of Section 147(f) of the Code, of the financing and the issuance of the Bonds. The Authority will also consider and act upon such other business as may properly come before the Authority at said meeting.

IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE AUTHORITY WITH RESPECT TO ANY MATTER CONSIDERED AT SUCH MEETING, SUCH PERSON WILL NEED A RECORD OF THE PROCEEDING, AND, FOR SUCH PURPOSE, SUCH PERSON MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

In accordance with the Americans with Disabilities Act (the "ADA"), if any person with a disability as defined by the ADA needs special accommodations to participate in these proceedings, he or she should contact the Orlando Economic Partnership at 301 E. Pine Street, Suite 900, Orlando, Florida 32801, telephone (407) 422-7159, no later than seven

EXHIBIT B

BORROWER'S CERTIFICATE AND INDEMNIFICATION AGREEMENT

August 21, 2018

The undersigned hereby certifies that he or she is authorized to execute and deliver this Certificate and Indemnification Agreement of PCPT Hamlin, LLC, a Florida limited liability company (the "Borrower") and further represents, on behalf of the Borrower, the following (capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in Resolution No. 2018-___ adopted by the Orange County Industrial Development Authority (the "Authority") on August 21, 2018 (the "Authority Resolution") approving the issuance of the hereinafter defined Bonds:

(1) At the request of the Borrower, the Capital Trust Agency (the "Issuer") proposes to issue an aggregate principal amount not exceeding \$140,000,000 of its Revenue Bonds (Provision Cares Proton Therapy Center, Orlando Project), Series 2018, in one or more series or subseries (the "Bonds"), the proceeds of which will be loaned to the Borrower, for the purpose of financing or refinancing, together with other available funds: (i) the acquisition, construction, installation and equipping of an approximately 38,000 square-foot facility with three (3) proton therapy treatment rooms, to be constructed on approximately 5.4 gross acres of land to be located within the Horizon West Town Center in Orange County, Florida (the "County"), to provide proton therapy services (the "Project"), (ii) certain capital expenditures and start-up costs related to the Project, (iii) certain capitalized interest on the Bonds, (iv) the funding a debt service reserve fund for the Bonds, and (v) the payment of certain costs of issuing the Bonds;

(2) The issuance of the Bonds to finance the Project: (i) is appropriate to the needs and circumstances of, and will make a significant contribution to, the economic growth of the County, (ii) will provide or preserve gainful employment, (iii) will promote commerce within the State, and (iii) will serve a public purpose by advancing the economic prosperity, public health, and the general welfare of the State and its people by providing for a health care facility within the meaning of Chapter 159, Part II, Florida Statutes, as amended;

(3) The County will continue to be able to cope satisfactorily with the impact of the Project and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the operation, repair, and maintenance of the

Project and on account of any increases in population or other circumstances resulting therefrom;

(4) In order to finance the costs of the Project from the proceeds of the Bonds on a tax-exempt basis, it is necessary to hold a public hearing and approve the issuance of the Bonds for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code");

(5) The Borrower has requested the Authority to hold such hearing and the County Commission to approve the issuance of the Bonds for purposes of Section 147(f) of the Code; and

(6) The Authority desires indemnification from the Borrower as a material inducement to the Authority holding such hearing.

NOW THEREFORE, THE UNDERSIGNED, ON BEHALF OF THE BORROWER, DOES HEREBY: Agree to defend the Authority and its officials, employees, attorneys and agents and the members of the Authority, and hold the Authority and its officials, employees, attorneys and agents and the members of the Authority, harmless against any and all claims, losses, liabilities or damages to property or any injury or death of any person or persons occurring in connection with the issuance of the Bonds, actions contemplated hereby or the acquisition or operation of the Project by or on behalf of the Borrower, including in the case of any and all negligence of such indemnitee, or in any way growing out of or resulting from the Project or from the issuance, sale or delivery of the Bonds, including, but not limited to, liabilities or costs arising under the Code, the Securities Act of 1933, the Securities Exchange Act of 1934 or any applicable securities law of the State, including, without limitation, all costs and expenses of Authority, including reasonable attorneys' fees, incurred in connection therewith.

The Borrower covenants and agrees to pay all reasonable expenses, costs and obligations (including costs of counsel) incurred by the Authority in connection with the hearing and approval of the Bonds.

IN WITNESS WHEREOF, the Borrower has executed this Certificate and Indemnification Agreement of the Borrower this _____ day of August, 2018.

PCPT Hamlin, LLC, a Florida limited liability company

By: _____

Name: Terry Douglass

Title: Manager

STATE OF TENNESSEE)

)

COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of August, 2018, by _____, as _____ of PCPT Hamlin, LLC, a Florida limited liability company and on behalf of said company. Such person is personally known to me or has presented a valid driver's license as identification.

Notary Public, State of Tennessee

(NOTARY SEAL)