

RESOLUTION NO. 018- 16

RESOLUTION OF BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA APPROVING ISSUANCE OF NOT TO EXCEED \$15,900,000 PINELLAS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY INDUSTRIAL DEVELOPMENT REVENUE BONDS (CLEARWATER MARINE AQUARIUM, INC. PROJECT), SERIES 2018, PURSUANT TO SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of Pinellas County, Florida (the "Board"), adopted Resolution No. 99-82 on May 18, 1999, as amended and supplemented by Resolution No. 00-90 (collectively, the "Resolution"), creating the Pinellas County Industrial Development Authority d/b/a the Pinellas County Economic Development Authority (the "Authority"); and

WHEREAS, the Authority pursuant to the Resolution is empowered to issue its revenue bonds, the interest on which is excluded from gross income for federal income tax purposes for the purpose of constructing and installing any "Project" pursuant to Chapter 159, Part II and Chapter 159, Part III, Florida Statutes in furtherance of the public purpose for which the Authority was created; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires as a condition of exclusion from gross income for federal income tax purposes of the interest on private activity bonds, that the issuance of private activity bonds, as defined in Section 141(a) of the Code, such as the Pinellas County Industrial Development Authority Industrial Development Revenue Bonds (Clearwater Marine Aquarium Project), Series 2018 (the "Bonds") be approved, after a public hearing following reasonable public notice, by the governmental unit on behalf of which such obligation is to be issued and the governmental unit having jurisdiction over the area in which the bond-financed facility is to be located; and

WHEREAS, the Authority issues its revenue bonds on behalf of Pinellas County, Florida, the project to be financed with the proceeds of the Bonds is located in Pinellas County, Florida, and the Board of County Commissioners of Pinellas County (the "Governing Body") constitutes the elected legislative body of Pinellas County, Florida; and

WHEREAS, the Pinellas County Industrial Development Authority has requested the Board of County Commissioners, pursuant to Section 147(f) of the Code, approve the issuance by the Authority of its Bonds; and

WHEREAS, the Board of County Commissioners of Pinellas County, Florida on March 2, 2018, published a notice of a public hearing in Tampa Bay Times, a newspaper of general circulation in Pinellas County, Florida, to be held at 6:00 p.m. on March 20, 2018, in the County Commissioners' Assembly Room, Fifth Floor, Pinellas County Courthouse, 315 Court Street, Clearwater, Florida, to consider the issuance of the Bonds and the location and nature of the project to be financed with the proceeds of the Bonds; and

WHEREAS, the public hearing so noticed, as indicated by the affidavit of the publisher of Tampa Bay Times, attached hereto as Exhibit A, was duly held on March 20, 2018; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA:

Section 1. The issuance by the Authority of its not to exceed \$15,900,000 Pinellas County Industrial Development Authority Industrial Development Revenue Bonds (Clearwater Marine Aquarium Project), Series 2018 to provide a loan to Clearwater Marine Aquarium, Inc. (the "Company") for the purposes of providing funds, which together with funds from other sources, will be used for the following purposes: (a) finance and refinance construction and improvements to include (i) the final phase of a 378 space parking structure, (ii) an approximate 230,000 square

foot building for guests and educational space, (iii) a new dolphin habitat, (iv) exhibit space improvements, (v) an elevated deck, and (vi) other capital improvements to the Borrower's facility at 249 Windward Passage, Clearwater, Florida ((i) through (vi) collectively, the "Project") and (b) pay certain costs relative to the issuance of the Bonds, is hereby approved pursuant to and in accordance with Section 147(f) of the Code.

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

In a regular meeting duly assembled on the 20th day of March 2018, Commissioner _____ Justice _____ offered the foregoing resolution and moved its adoption, which was seconded by Commissioner _____ Gerard _____, and upon roll call the vote was:

AYES: Welch, Seel, Eggers, Gerard, and Justice.

NAYS: None.

ABSENT AND NOT VOTING: Long and Morrioni.

APPROVED AS TO FORM

By:



Office of the County Attorney

EXHIBIT A

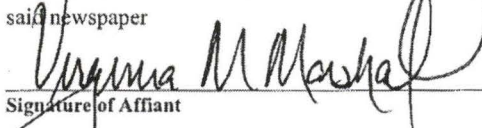
AFFIDAVIT OF PUBLICATION

Tampa Bay Times
Published Daily

STATE OF FLORIDA } ss
COUNTY OF Pinellas County

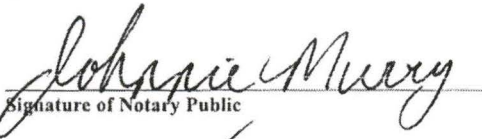
Before the undersigned authority personally appeared **Virginia Marshall** who on oath says that he/she is **Legal Clerk** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: Tefra Notice** was published in **Tampa Bay Times: 3/2/18**. in said newspaper in the issues of **Baylink All Pinellas**

Affiant further says the said **Tampa Bay Times** is a newspaper published in Pinellas County, Florida and that the said newspaper has heretofore been continuously published in said Pinellas County, Florida, each day and has been entered as a second class mail matter at the post office in said Pinellas 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/she 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



Signature of Affiant

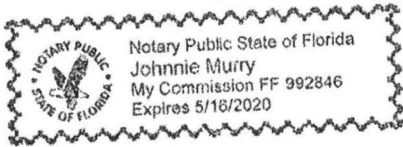
Sworn to and subscribed before me this 03/02/2018.



Signature of Notary Public

Personally known _____ or produced identification

Type of identification produced _____



NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Pinellas County, Florida will consider the approval of an issue of revenue bonds to be issued by the Pinellas County Industrial Development Authority (the "Authority"), in the aggregate principal amount of not to exceed \$15,900,000 (the "Bond") on behalf of Clearwater Marine Aquarium, Inc. a Florida not-for-profit corporation (the "Borrower"), at a public hearing to be held at a meeting on March 20, 2018, beginning at 6:00 p.m., or as soon thereafter as may be heard, in the Board of County Commissioners' Assembly Room, Fifth Floor, at the Pinellas County Courthouse, 315 Court Street, Clearwater, Florida.

The proceeds of such Bond will be used by the Borrower, together with funds from other sources, to (a) finance and refinance approximately 230,000 square feet of improvements through construction to include (i) the final phase of a 378 space parking structure, (ii) a new building for guests and educational space, (iii) exhibit space improvements (iv) an elevated deck, and (v) other capital improvements to the Borrower's facilities; (b) finance a new dolphin habitat (a) and (b) collectively, the "Project") and (c) pay certain costs relative to the issuance of the Bond. The Project will be owned and operated by the Borrower. The Borrower currently operates as an animal hospital, education center and aquarium attraction located at 249 Windward Passage, Clearwater, Florida which is the location of the Project.

THE BOND WILL NOT CONSTITUTE A DEBT OF THE STATE OF FLORIDA OR PINELLAS COUNTY, OR ANY POLITICAL SUBDIVISION THEREOF, but will be payable solely from payments made by the Borrower.

The hearing is being held for the purpose of affording residents of Pinellas County, Florida and other interested persons an opportunity to express their views, both orally and in writing, on the proposed issuance of the Bond and the nature and location of the Project. All interested parties are invited to present their comments at the time and place shown above.

Persons are advised that if they decide to appeal any decision made at this meeting, they will need a record of the proceedings, and for such purpose they 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. Any person with a disability requiring reasonable accommodation in order to participate in this meeting should call (727) 464-4062 (Voice/TDD) or fax a written request to (727) 464-4157.

Ken Burke, Clerk
Board of County Commissioners
By Norman D. Loy, Deputy Clerk

(604614) 03/02/2018