



# PINELLAS ACADEMY OF MATH AND SCIENCE

September 13, 2018

Robert Kapusta, Esq.  
Chairman  
Pinellas County Educational Facilities  
Authority  
c/o Fisher & Sauls, P.A.  
100 Second Avenue South, Suite 701  
St. Petersburg, Florida 33731

Re: Pinellas County Educational Facilities Authority | Advantage Academy of Pinellas, Inc., d/b/a Pinellas Academy of Math and Science

Dear Mr. Kapusta:

Advantage Academy of Pinellas, Inc. (the "Borrower") is a Florida non-profit corporation and a 501(c)(3) entity for purposes of federal tax law. The Borrower owns Pinellas Academy of Math and Science (the "School"), a charter school located in the City of Clearwater, Pinellas County, Florida. The School has received a "B" grade for the last 3 years and has in excess of 100 students currently on the waiting list for 2017 - 2018.

We have determined to purchase the facility that the School is currently leasing from our landlord. Due to current conditions in the bond market, we believe that it will be advantageous for us to incur debt in order to purchase these facilities. We are therefore writing to respectfully request that the Pinellas County Educational Facilities Authority (the "Authority") assist us in this financing in order to have the bonds issued on our behalf. If acceptable to the Authority, we have chosen BB&T Capital Markets, a division of BB&T Securities, LLC to serve as underwriter for the bonds.

We hereby respectfully request that the Authority hold an initial special meeting to consider our financing needs for these educational facilities. At that meeting, we would provide further information for the agenda package in advance of the meeting. Meanwhile, if you have questions regarding the foregoing or need additional information, please feel free to contact me.

Sincerely,

Patricia Rogers, Chair

cc: Bill Berger  
Don Crowell, Esq.  
Grace E. Dunlap, Esq.  
Kareem J. Spratling, Esq.  
Michael G. Strader