

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 (d/b/a the Pinellas County Economic Development Authority), in one or more series, either taxable or tax-exempt, or both, in the aggregate principal amount of not to exceed \$10,000,000 (the "Bonds") on behalf of Racetrack 430, LLC, a Florida limited liability company, and/or one or more related and/or affiliated entities (the "Borrower"), at a public hearing to be held at a meeting on February 28, 2023, 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 Bonds will be used by the Borrower, together with other funds provided by the Borrower, to finance and refinance, including through reimbursement, (i) the acquisition, construction, renovation, improvement, expansion and equipping of manufacturing facilities, including (a) the construction and equipping of a new approximately 50,265 square foot building and (b) the construction, renovation, improvement, expansion and equipping of an existing building from approximately 22,250 square feet to approximately 36,923 square feet (collectively, the "Facilities"), both to be used for the manufacturing of tanning and personal care products and related manufacturing purposes; (ii) the refinancing of a conventional taxable term loan from Wells Fargo Bank, National Association, to the Borrower, entered into on June 23, 2017, the proceeds of which were applied by the Borrower to finance and refinance the acquisition and improvement of the approximately 4.5 acres of land on which the Facilities will be located; (iii) funding a debt service reserve fund, if deemed necessary or desirable; (iv) paying capitalized interest, if deemed necessary or desirable, and (v) paying certain Bond issuance costs (collectively, the "Project"). The Project will be owned by the Borrower and operated by either the Borrower or O.L. Products, Inc., a Florida corporation. The Project will be located at 430 Race Track Road North, Oldsmar, Florida 34677.

THE BONDS 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 Bonds 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