

**RESOLUTION NO. 21-\_\_\_\_\_**

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF  
BREVARD COUNTY, FLORIDA APPROVING THE ISSUANCE OF  
FLORIDA DEVELOPMENT FINANCE CORPORATION SOLID WASTE  
DISPOSAL REVENUE BONDS (WASTE PRO USA, INC. PROJECT),  
SERIES 2021, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO  
EXCEED \$1,800,000; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Florida Development Finance Corporation (the "Issuer") was created by the Florida Development Finance Corporation Act, Chapter 288, Part X, Florida Statutes (the "Act"), which provides, in part, that the Issuer may issue revenue bonds to finance projects for the benefit of approved Florida businesses to enhance the economic development of the State of Florida (the "State"), provided that the Issuer has entered into an interlocal agreement with the local governmental agency in which the project will be located; and

**WHEREAS**, the Issuer and the Board of County Commissioners of Brevard County, Florida (the "Board") have previously entered into a joinder to interlocal agreement, as amended (the "Interlocal Agreement") pursuant to the Act and the Florida Interlocal Cooperation Act of 1969, as amended, which agreement remains in full force and effect, to permit the Issuer to issue revenue bonds to finance, and refinance, projects located within the jurisdictional limits of Brevard County, Florida (the "County"), subject to the Board's consent; and

**WHEREAS**, Waste Pro USA, Inc. (the "Borrower") has requested the issuance of the Issuer's Solid Waste Disposal Revenue Bonds (Waste Pro USA, Inc. Project), Series 2021 (the "Bonds"), to provide financing for the acquisition, construction and equipping of solid waste disposal facilities located throughout the State of Florida and used in connection with the

disposal, conversion, or reclamation of solid waste (collectively, the "Project"); and

**WHEREAS**, the Project will be financed as part of an ongoing plan of financing for eligible capital projects to be used as solid waste facilities including, but not limited to, the Borrower's facilities located in the County at 699 S. Range Road, Cocoa, Florida 32926 (the "Brevard County Facilities"); and

**WHEREAS**, the Borrower anticipates that Bond proceeds in an amount not to exceed \$1,800,000 will be utilized to finance or refinance capital improvements to the Brevard County Facilities (the "Brevard County Project") which Brevard County Project includes, but is not limited to, the purchase of new collection vehicles and/or repairs to existing collection vehicles, solid waste collection containers and compactors, and related machinery and equipment; and

**WHEREAS**, the Issuer has requested that the Board authorize the Issuer to issue the Bonds to finance costs of the Brevard County Project in compliance with the provisions of the Interlocal Agreement; and

**WHEREAS**, as a result of the Borrower's request, and in light of the economic and public health benefits that the Brevard County Project will provide to the County, it is deemed to be in the best interest of the County that the proposed Bonds be issued in order to finance costs of the Brevard County Project.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of County Commissioners of Brevard County, Florida:

**Section 1. Recitals.** The foregoing recitals are true and correct and incorporated to this Resolution by this reference.

**Section 2. Approval of Bonds.** Solely for the purposes of the Interlocal Agreement, the Board approves the Issuer to issue the proposed Bonds in an amount not to exceed \$1,800,000 to finance the proposed Brevard County Project to be located in the County.

**Section 3. Limitation.** The County shall have no responsibility with respect to the repayment of the Bonds. The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the County but shall be payable solely from the revenues pledged therefor pursuant to financing agreements entered into by and among the Issuer and the Borrower and/or parties other than the County prior to or contemporaneously with the issuance of the Bonds.

The approval given herein shall not be construed as (a) an endorsement of the creditworthiness of the Borrower or the financial viability of the Project or the Brevard County Project, (b) a recommendation to any prospective purchaser of the Bonds, (c) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (d) an approval of any necessary rezoning applications nor for any other regulatory permits relating to the Brevard County Facilities or the Brevard County Project and the County shall not be construed by reason of its adoption of this resolution to have made any such endorsement, finding or recommendation or to have waived any of the County's rights or estopping the County from asserting any rights or responsibilities it may have in that regard.

**Section 4. Indemnification.** The receipt of the Indemnification Certificate attached hereto as Exhibit A and incorporated hereby by reference is a material inducement to the Board in granting the approvals set forth herein.

**Section 5. Repealing Clause.** All restrictions or resolutions or portions thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**Section 6. Effective Date.** This Resolution shall take effect immediately upon its adoption.

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**DONE, ORDERED, AND ADOPTED** in Regular Session this 9<sup>th</sup> day of March, 2021.

**ATTEST:**

**BOARD OF COUNTY COMMISSIONERS  
OF BREVARD COUNTY, FLORIDA**

\_\_\_\_\_  
Rachel Sadoff, Clerk

By: \_\_\_\_\_  
Rita Pritchett, Chair

**EXHIBIT A**

## EXHIBIT A

### INDEMNIFICATION CERTIFICATE

The undersigned hereby certifies that he or she is authorized to execute and deliver this Indemnification Certificate and further represents, in the name of and on behalf of Waste Pro USA, Inc. (the "Indemnitor"), the following:

(1) At the request of the Indemnitor, the Florida Development Finance Corporation (the "Issuer") proposes to issue its tax-exempt revenue bonds in an aggregate principal amount not to exceed \$110,000,000, in one or more series issued at one or more times (collectively, the "Bonds"), a maximum of \$1,800,000 of the proceeds of which are to be used to finance all or a portion of the cost of various capital improvements to the Indemnitor's solid waste facilities located at 699 S. Range Road, Cocoa, Florida 32936, including but not limited to, the purchase of new collection vehicles and/or repairs to existing collection vehicles, solid waste collection containers and compactors, and related machinery and equipment (collectively, the "Project");

(2) The issuance of the Bonds to finance the Project: (a) is appropriate to the needs and circumstances of, and will make a significant contribution to the economic growth of the community in which it is located, (b) will provide or preserve gainful employment, and (c) will promote commerce and economic development within the State of Florida;

(3) Brevard County, Florida (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) The Indemnitor has requested the Board of County Commissioners (the "Board") of the County approve the issuance of the Bonds for purposes of complying with federal tax law and Section 163.01, Florida Statutes; and

(6) The County desires indemnification from the Indemnitor as a material inducement to the Board holding granting the foregoing approval.

NOW THEREFORE, THE UNDERSIGNED, ON BEHALF OF THE INDEMNITOR, DOES HEREBY: Agree to defend the County and its officials, employees, attorneys and agents and the members of the Board, and hold the County and its officials, employees, attorneys and agents and the members of the Board, 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 or the acquisition, development, construction rehabilitation, ownership or operation of the Project by or on behalf of the Indemnitor, 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 Internal Revenue Code of 1986, as amended, the Securities Act of 1933, the Securities Exchange Act of 1934 or any applicable securities law of the State of Florida, including, without limitation, all costs and expenses of the County, including reasonable attorneys' fees, incurred in connection therewith.

IN WITNESS WHEREOF, the Indemnitors have executed this Indemnification Certificate this 24<sup>th</sup> day of February, 2021.

**WASTE PRO USA, INC.**

By: Cort Sabina

Name: Cort Sabina

Title: CEO