

TAMPA
2502 Rocky Point Drive
Suite 1060
Tampa, Florida 33607
(813) 281-2222 Tel
(813) 281-0129 Fax

**Nabors
Giblin &
Nickerson** P.A.
ATTORNEYS AT LAW

TALLAHASSEE
1500 Mahan Drive
Suite 200
Tallahassee, Florida 32308
(850) 224-4070 Tel
(850) 224-4073 Fax

PLANTATION
8201 Peters Road
Suite 1000
Plantation, Florida 33324
(954) 315-0268 Tel

MEMORANDUM

TO: Eden Bentley, Brevard County Attorney
Frank Abbate, Brevard County Manager

FROM: Steven E. Miller, Esq.

DATE: February 26, 2021

RE: Review of Legal Documentation for the Florida Development Finance Corporation Industrial Development Revenue Bonds (Roswell U.S. LLC Project), Series 2021

The Florida Development Finance Corporation ("FDFC") is proposing to issue tax-exempt private activity bonds (the "Bonds") in order to finance and/or refinance various capital improvements to certain manufacturing facilities of Roswell U.S. LLC, located at 2900 Murrell Road, Rockledge, Florida 32955 (the "Project"), as more particularly described in the materials provided by FDFC and included in the agenda package for the March 9, 2021 meeting of the Board of County Commissioners (the "BOCC"). Proceeds of the Bonds will be loaned to Roswell U.S. LLC (the "Borrower"). The Borrower will own the Project and will be responsible for payment of debt service on the Bonds. The Project will be operated by the Borrower or an affiliate of the Borrower.

In order to comply with certain federal and state law requirements with respect to the issuance of private activity bonds such as the Bonds, a public hearing is required to be held with respect to the Project and the issuance of the Bonds and the BOCC is required to adopt a resolution providing limited approval of the issuance of the Bonds. FDFC held the required public hearing on February 4, 2021. You have asked Nabors, Giblin & Nickerson, PA, as Bond Counsel to the County, to review the documentation provided to the County by FDFC to ensure that it satisfies the applicable legal requirements and to confirm that the County has no obligation, financial or otherwise, with respect to the Project or the Bonds.

We have reviewed all of the relevant documentation and provided various comments to counsel for FDFC. Our comments have been addressed and, from the County's standpoint, all of the documentation provided is now legally sufficient. The resolution proposed to be adopted by the BOCC satisfies the pertinent federal and state law requirements and provides that neither the County nor any of the elected officials or staff of the County will have any obligation or liability, financial or otherwise, with respect to the Project or the Bonds.

cc: Christine Schverak
Kathy Wall