

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



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: July 9, 2021

RE: Review of Legal Documentation for the Capital Trust Agency Educational Facilities Revenue Bonds (Pineapple Cove Classical Academy at Lockmar, Inc. Project), Series 2021

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The Capital Trust Agency ("CTA") is proposing to issue tax-exempt private activity bonds (the "Bonds") in order to finance or refinance, including through reimbursement, various capital improvements to Pineapple Cove Classical Academy at Lockmar, located at 720 Emerson Drive NE, Palm Bay, Florida 32907 (the "Project"), as more particularly described in the materials provided by CTA and included in the agenda package for the August 3, 2021 meeting of the Board of County Commissioners (the "BOCC"). Proceeds of the Bonds will be loaned to Pineapple Cove Classical Academy at Lockmar, Inc. (the "Borrower"). The Borrower will own the Project and will be responsible for payment of debt service on the Bonds.

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. The BOCC will hold the required public hearing on August 3, 2021. You have asked Nabors, Giblin & Nickerson, PA, as Bond Counsel to the County, to review the documentation provided to the County by CTA 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 CTA. 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