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May 23, 2013

City Commission of the
City of Alachua, Florida
Alachua, Florida

Branch Banking and Trust Company
Charlotte, North Carolina

Re: \$885,500 City of Alachua, Florida Redevelopment Revenue Note, Series 2013

Ladies and Gentlemen:

We have acted as Note Counsel to the City of Alachua, Florida (the "Issuer") in connection with the issuance by the Issuer of its \$885,500 Redevelopment Revenue Note, Series 2013 (the "Note"), pursuant to and under the authority of the Constitution of the State of Florida, Chapter 166, Florida Statutes, Chapter 163, Part III, Florida Statutes, Ordinance No. O-99-03 enacted by the City Commission of the Issuer (the "Commission") on November 16, 1998, reestablishing the Alachua Community Redevelopment Agency (as may be amended from time to time, the "Ordinance"), Resolution No. R-99-02 adopted by the Commission on October 5, 1998, reiterating the declaration of the Alachua Community Redevelopment Agency, and other applicable provisions of law and Resolution No. R-13-18, adopted by the Commission on May 20, 2013 (the "Note Resolution"). In such capacity, we have examined such law and certified proceedings, certifications and other documents as we have deemed necessary to render this opinion. Any capitalized undefined terms used herein shall have the meaning set forth in the Note Resolution.

As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the Note Resolution and in the certified proceedings and other certifications of public officials and others furnished to us, without undertaking to verify the same by independent investigation. We have not undertaken an independent audit, examination, investigation or inspection of such matters and have relied solely on the facts, estimates and circumstances described in such proceedings and certifications. We have assumed the genuineness of signatures on all documents and instruments, the authenticity of documents submitted as originals and the conformity to originals of documents submitted as copies.

In rendering this opinion, we have examined and relied upon the opinion of even date herewith of Marian Rush, Rush & Glassman, PA, the Issuer's city attorney on a contract basis, as to the due creation and valid existence of the Issuer, the Redevelopment District and the Trust Fund, the due adoption of the Note Resolution, the due execution and delivery of the Note and the compliance by the Issuer with all conditions contained in ordinances and resolutions of the Issuer precedent to the issuance of the Note.

The Note is payable solely from and secured by a prior lien upon and pledge of the Pledged Revenues which consist of Increment Revenues, as provided in the Note Resolution, and, until applied in accordance with the provisions of the Note Resolution, all monies, including investments thereof, in the funds and accounts established thereunder, together with amounts budgeted, appropriated and deposited by the Issuer, as provided in the Note Resolution, from Non-Ad Valorem Revenues, to the extent necessary to fund any deficits in available Increment Revenues.

The Note does not constitute a general obligation or indebtedness of the Issuer within the meaning of any constitutional, statutory or other limitation of indebtedness and the holders thereof shall never have the right to compel the exercise of any ad valorem taxing power of the Issuer or taxation in any form on any real or personal property for the payment of the principal of or interest on the Note.

The opinions set forth below are expressly limited to, and we opine only with respect to, the laws of the State of Florida and the federal income tax laws of the United States of America.

Based on our examination, we are of the opinion that, under existing law:

1. The Note Resolution constitutes a valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms.
2. The Note is a valid and binding limited obligation of the Issuer enforceable in accordance with its terms, payable solely from the sources provided therefor in the Note Resolution.
3. The Note Resolution creates a valid prior lien upon the Pledged Revenues for the security of the Note, together with amounts budgeted, appropriated and deposited by the Issuer, as provided in the Note Resolution, from Non-Ad Valorem Revenues, to the extent

necessary to fund any deficits in available Increment Revenues, all in the manner and to the extent provided in the Note Resolution.

4. Interest on the Note is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations. However, interest on the Note will be taken into account in determining adjusted current earnings for purposes of computing the alternative minimum tax on corporations. The opinions set forth in the preceding two sentences are subject to the condition that the Issuer complies with all requirements of the Internal Revenue Code of 1986, as amended (the "Code"), that must be satisfied subsequent to the issuance of the Note in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. The Issuer has covenanted in the Note Resolution to comply with all such requirements. Failure to comply with certain of such requirements may cause interest on the Note to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Note.

5. The Note is a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Code. In rendering this opinion, we have relied on the representation of the Issuer in the Note Resolution.

6. The Note is an exempt security under the Securities Act of 1933, as amended (the "1933 Act"), and the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act") and it is not necessary, in connection with the sale of the Note, to register the Note under the 1933 Act or to qualify the Note Resolution under the Trust Indenture Act.

It is to be understood that the rights of the owner of the Note and the enforceability thereof may be subject to the exercise of judicial discretion in accordance with general principles of equity, to the valid exercise of the sovereign police powers of the State of Florida and of the constitutional powers of the United States of America and to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted.

For purposes of this opinion, we have not been engaged or undertaken to review and, therefore, express no opinion herein regarding the accuracy, completeness or adequacy of any offering material relating to the Note. This opinion should not be construed as offering material, an offering circular, prospectus or official statement and is not intended in any way to be a

City Commission of the City of
Alachua, Florida
Branch Banking and Trust Company
May 23, 2013
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disclosure statement used in connection with the sale or delivery of the Note. In addition, we have not been engaged to and, therefore, express no opinion as to compliance by the Issuer or the owner of the Note with any federal or state statute, regulation or ruling with respect to the sale and distribution of the Note or regarding the perfection or priority of the lien on the Pledged Revenues and the Non-Ad Valorem Revenues, as provided in the Note Resolution, except as described in paragraph 3 above. Further, we express no opinion regarding federal income or state tax consequences arising with respect to the Bond other than as expressly set forth herein.

We have not passed upon any matters relating to the business affairs or condition (financial or otherwise) of the Issuer, and no inference should be drawn that we have expressed any opinion on matters relating to the sufficiency of the Trust Fund or the ability of the Issuer to perform its obligations under the Note and the Note Resolution.

Our opinions expressed herein are predicated upon present law, facts and circumstances, and we assume no affirmative obligation to update the opinions expressed herein if such laws, facts or circumstances change after the date hereof. Delivery of this opinion to Branch Banking and Trust Company does not create an attorney-client relationship.

Respectfully submitted,

Bryant Miller Olive P.A.
BRYANT MILLER OLIVE P.A.

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May 23, 2013

City of Alachua
Alachua, Florida

Bryant Miller Olive P.A.
Tampa, Florida

Branch Banking and Trust Company
Charlotte, North Carolina

RE: \$885,500 City of Alachua, Florida
Redevelopment Revenue Note, Series 2013

Ladies and Gentlemen:

I am the attorney for the City of Alachua, Florida (the "City") on a contract basis. I am aware that the City is in the process of obtaining what is referred to as the City's Redevelopment Revenue Note, Series 2013 (the "Note") in the principal amount of \$885,500. Any capitalized terms not otherwise defined herein shall have the meanings set forth in Resolution No. R-13-18 duly adopted by the City Commission of the City on May 20, 2013 (the "Resolution").

Based on the foregoing, I am of the opinion that:

1. The City is a municipality of the State of Florida, duly organized and validly existing and has full legal right, power and authority to adopt and perform its obligations under the Resolution, and to authorize, execute and deliver and perform its obligations under the Note.

2. The Alachua Community Redevelopment Agency is a duly created and validly existing community redevelopment agency under Chapter 163, Part III, Florida Statutes, created by the City for the purpose of carrying out redevelopment activities in the Redevelopment District pursuant to the Redevelopment Plan. The Redevelopment District and Trust Fund were duly established pursuant to Chapter 163, Part III, Florida Statutes, and the City is authorized to withdraw Increment Revenues on deposit in the Trust Fund for purposes of funding or financing redevelopment activities within the Redevelopment District.

3. The City has duly adopted and amended the Redevelopment Plan as of January 14, 2000, and financing for improvements within the redevelopment area may be completed pursuant to The Community Redevelopment Act, Florida Statute 163.330 *et. seq.* for a period of 30 years from the amendment of the Redevelopment Plan. The final maturity date of the Note is June 1, 2023, which is not later than the end of the thirtieth (30th) fiscal year after the fiscal year in which the Redevelopment Plan was amended. The improvements comprising the Project are contemplated by and are in furtherance of the Redevelopment Plan.

4. To my knowledge, the Note does not constitute a general obligation or indebtedness of the City within the meaning of any constitutional, statutory or other limitation of indebtedness and the Owner of the Note shall never have the right to compel the exercise of any ad valorem taxing power of the City of Alachua, Florida or taxation in any form of any real or personal property for the payment of the principal of or interest on the Note.

5. There is no lawsuit or other proceeding pending or, to my knowledge, threatened against the City in any court or other tribunal of competent jurisdiction, State or Federal, in any way (i) restraining or enjoining the issuance, sale, execution or delivery of the Note, or (ii) questioning or affecting the validity of the Note, the Resolution or the pledge by the City of Increment Revenues or the levying, receipt and collection of the Non-Ad Valorem Revenues as provided under the Resolution, or (iii) questioning or affecting the validity of any of the proceedings for the authorization, sale, execution, issuance or delivery of the Note, or (iv) that would materially adversely affect the transactions contemplated by the Resolution and the Note and there is no litigation pending, or to my knowledge, threatened, against the City involving any of the property or assets under the control of the City which involve the possibility of any judgment or liability not fully covered by insurance or adequate, established reserves and which may result in any material adverse change in the properties, assets or in the condition, financial or otherwise, of the City other than routine litigation of the type normally accompanying operations of the City and which will not have a material adverse effect upon the financial condition of the City or the matters provided for or contemplated by the Resolution, nor to the best of the undersigned's knowledge is there any basis for any such action, suit, inquiry, investigation or proceedings.

6. To my knowledge, the adoption of the Resolution and the authorization, execution, delivery and performance of the Note and compliance with the provisions thereof will not conflict with, or constitute a material breach of or default under any law or administrative regulation or, to the best of my knowledge, any consent decree, ordinance, resolution or any agreement or other instrument to which the City was or is subject, as the case may be, nor will such adoption, execution, delivery, authorization or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the City, or under the terms of any law, administrative regulation, ordinance, resolution or instrument, except as expressly provided by the Resolution.

7. To my knowledge, all approvals, consents, authorizations, waivers, and orders of any governmental authority or agency having jurisdiction in any matter which would constitute a condition precedent to the performance by the City of its obligations under the Resolution and the Note have been obtained and are in full force and effect.

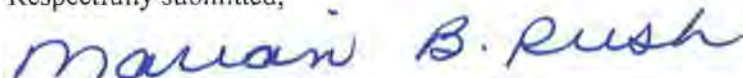
8. The City is empowered to acquire and construct the Project, to pledge the Increment Revenues and covenant to budget and appropriate Non-Ad Valorem Revenues in the manner and to the extent provided in the Resolution to repay the Note in accordance with the terms thereof, and to make all pledges and covenants contained in the Resolution.

9. The Resolution was duly adopted and constitutes a valid and binding obligation of the City, enforceable upon the City in accordance with its terms.

10. The Note has been duly authorized, executed and delivered by the City, and is a valid and binding special obligation of the City, enforceable in accordance with its terms, payable solely from the source provided therefor in the Resolution.

All opinions as to the enforceability of legal obligations of the City set forth herein are subject to and limited by bankruptcy, insolvency, reorganization, moratorium, changes in the Federal, State and local laws, in each case relating to or affecting the enforcement of creditors' rights generally, other general principles of equity and the City's rights, duties and obligation under Chapter 163, Part III, Florida Statutes.

Respectfully submitted,


Marian B. Rush

**TAX CERTIFICATE AS TO ARBITRAGE AND
THE PROVISIONS OF SECTIONS 141-150 OF
THE INTERNAL REVENUE CODE OF 1986, AS AMENDED**

**\$885,500
CITY OF ALACHUA, FLORIDA
REDEVELOPMENT REVENUE NOTE, SERIES 2013**

In connection with the issuance by the City of Alachua, Florida (the "Issuer") of its \$885,500 Redevelopment Revenue Note, Series 2013 (the "Note"), the Issuer makes and enters into the following Tax Certificate as to Arbitrage and the Provisions of Sections 141-150 of the Internal Revenue Code of 1986, as amended (the "Code").

The Issuer acknowledges that the opinion of Note Counsel regarding the exclusion of interest on the Note from gross income under Section 103(a) and Sections 141-150 of the Code is rendered in reliance upon the representations and statements of fact and expectations contained herein and assumes the Issuer's continued compliance with the provisions of this Certificate.

1. The Note is being issued pursuant to the Constitution and laws of the State of Florida, Chapter 166, Florida Statutes, Chapter 163, Part III, Florida Statutes, Ordinance No. O-99-03 enacted by the City Commission of the Issuer (the "Commission") on November 16, 1998, reestablishing the Alachua Community Redevelopment Agency (as may be amended from time to time, the "Ordinance"), and Resolution No. R-13-18 of the Issuer adopted on May 20, 2013 (the "Resolution"), and are subject to all the terms and conditions of the Resolution. The proceeds of the Note will be used to pay the costs to acquire, construct and equip certain capital improvements consistent with and in support of the City of Alachua Community Redevelopment Plan including master drainage facilities construction and improvements, Skinner Park irrigation and improvements, recreational improvements, roadway reconstruction and improvements, roadway landscaping, parking construction and improvements, including construction administration and contingencies (the "Project").

Unless otherwise specifically defined, all capitalized terms used in this Certificate shall have the meanings as those set forth in the Resolution or in Sections 1.148-1 through 1.148-10 and Section 1.150-1 of the Income Tax Regulations (the "Regulations").

1. On the basis of the facts, estimates and circumstances in existence on the date hereof, we reasonably expect the following with respect to the Note being issued this day and as to the use of the proceeds thereof:

(a) Proceeds in the amount of \$885,500 (the "Sale Proceeds") to be derived by the Issuer from the sale of the Note to Branch Banking and Trust Company, Charlotte, North Carolina (the "Purchaser"), are expected to be needed and fully expended as follows:

(i) \$14,500.00 of said proceeds will be used to pay the costs of issuing the Notes (the "Issuance Expenses")

(ii) \$871,000.00 will be deposited in the Project Fund and will be expended, together with investment earnings thereon, within three years of the date hereof to pay costs of the Project.

(b) The total proceeds to be received from the sale of the Note to the Purchaser, together with anticipated investment earnings thereon, do not exceed the amount necessary for the purposes described above.

(c) The Issuer does not expect to sell or otherwise dispose of any property comprising a part of the Project financed with the proceeds of the Note prior to the final maturity date of the Note.

2. Binding contracts or commitments obligating the expenditure of not less than 5 percent of the Sale Proceeds of the Note toward the cost of the Project will be entered into by the Issuer within 6 months from the date hereof. Work on the acquisition and construction of the Project and the allocation of the Sale Proceeds of the Note to the costs of the Project will proceed with due diligence. It is expected that the Project will be completed and at least 85 percent of the Sale Proceeds of the Note will be allocated to Project expenditures within three years of the date hereof. The Issuer shall account for the allocation of Sale Proceeds to Project expenditures not later than 18 months after the later of the date the expenditure is paid or the date that the Project is placed in service, but in no event later than 60 days after the fifth anniversary of the date of issuance of the Note. The Issuer agrees to maintain records detailing the allocation of the Sale Proceeds to those Project costs financed by the Note throughout the term of the Note and for a period of three years thereafter.

3. Not more than 50 percent of the proceeds of the Note will be invested in obligations having a substantially guaranteed yield for 4 years or more.

4. Pursuant to the terms of the Resolution, the Issuer will deposit Pledged Revenues each April 15th and October 15th, commencing October 15, 2013, into the 2013 Note Subaccount within the Debt Service Fund in amounts sufficient to provide for the payment of principal and interest due on the next Interest Payment Date, respectively. The 2013 Note Subaccount will be used primarily to achieve a proper matching of the Pledged Revenues and debt service on the Note within each bond year and amounts deposited thereto will be depleted at least once a year except for any carryover amount which will not in the aggregate exceed the greater of (A) the earnings on such fund for the immediately preceding bond year, or (B) one-twelfth of the debt service on the Series 2011 Bonds for the immediately preceding bond year.

5. Except for the 2013 Note Subaccount in the Debt Service Fund, there are no funds or accounts established pursuant to the Resolution or otherwise which are reasonably expected to be used to pay debt service on the Note, or which are pledged as collateral for the Note (or subject to a negative pledge) and for which there is a reasonable assurance on the part of the Purchaser that

amounts therein will be available to pay debt service on the Note if the Issuer or the City encounters financial difficulties.

6. Except for preliminary expenditures, such as architectural, engineering, surveying, soil testing, and similar costs, proceeds of the Note will not be used to reimburse the Issuer for Project costs paid prior to 60 days before May 20, 2013. Except for preliminary expenditures, any Project costs paid prior to the date of issuance of the Note which are to be reimbursed from proceeds of the Note will be reimbursed not later than 18 months after the later of (a) the date the original expenditure was paid; or (b) the date that the portion of the Project to which the reimbursement relates was placed in service, but in no event later than 3 years after the date that the original expenditure was paid.

7. The following represents the expectations of the Issuer with respect to the investment of such proceeds of the Note:

(a) Proceeds derived from the sale of the Note deposited into the Project Fund to pay Project costs may be invested at an unrestricted yield for a period not to exceed three years from the date hereof.

(b) Proceeds derived from the sale of the Note to be applied to pay Issuance Expenses may be invested at an unrestricted yield for a period not to exceed three years from the date hereof, although it is reasonably expected that all such Issuance Expenses will be paid within 60 days of the date hereof.

(c) Investment earnings on obligations acquired with amounts described in subparagraphs (a) and (b) above may be invested at an unrestricted yield for a period of three years from the date hereof or one year from the date of receipt, whichever period is longer.

(d) Amounts described in subparagraphs (a) through (c) that may not be invested at an unrestricted yield pursuant to such subparagraphs, may be invested at an unrestricted yield to the extent such amounts do not exceed \$44,250.00 (the "Minor Portion").

(e) Amounts described in subparagraph (d), not invested at an unrestricted yield pursuant to such subparagraph, shall be invested at a yield not in excess of the yield of the Note plus 1/8 of one percentage point.

(f) Amounts deposited in the 2013 Note Subaccount allocated to pay debt service on the Note may be invested at an unrestricted yield for a period of thirteen months from the date of deposit to such account. Earnings on such amounts which are retained in the 2013 Note Subaccount may be invested at an unrestricted yield for a period not exceeding 13 months from the date of receipt of the amount earned.

(g) Amounts described in subparagraph (f) that may not be invested at an unrestricted yield pursuant to such subparagraph may be invested at an unrestricted yield to the extent such amount does not exceed the Minor Portion reduced by the amounts described in subparagraph (d) that are invested at a yield in excess of the yield of the Note.

(h) Amounts described in subparagraph (g) that may not be invested at an unrestricted yield pursuant to such subparagraph shall be invested at a yield not in excess of the yield of the Note or be invested in tax-exempt obligations under Section 103(a) of the Code the interest on which is not an item of preference within the meaning of Section 57(a)(5) of the Code.

To the extent that any amounts described in this Paragraph 7 are not permitted to be invested at an unrestricted yield, the Issuer may satisfy the applicable yield restriction by causing the appropriate amount of yield reduction payments to be made to the United States to the extent permitted by Section 1.148-5(c) of the Regulations.

8. For purposes of this Certificate, "yield" means that yield which when used in computing the present worth of all payments of principal and interest to be paid on an obligation produces an amount equal to the purchase price of such obligation. The yield of obligations acquired with amounts described in Paragraph 7 above and the yield of the Note shall be calculated by the use of the same frequency interval of compounding interest. In the case of the Note, the purchase price is \$885,500. The purchase price of the Note and the interest rate thereon were arrived at as a result of an arms length negotiation between the Issuer and the Purchaser. The Purchaser has represented to the Issuer that it is acquiring the Note for its own account and is not acting as a broker or other intermediary for the purpose of reselling the Note to other investors. Any investments acquired with amounts that may not be invested at an unrestricted yield pursuant to Paragraph 7 above or which are subject to the rebate requirement described in Paragraph 11 hereof shall be purchased at prevailing market prices and shall be limited to securities for which there is an established market, shall be United States Treasury Obligations - State and Local Government Series, or shall be tax-exempt obligations under 103(a) of the Code the interest on which is not an item of tax preference within the meaning of Section 57(a) (5) of the Code. In accordance with such meaning of the term yield, the yield of the Note has been determined by the Purchaser to be 2.2199%.

9. No portion of the proceeds of the Note will be used as a substitute for other moneys of the Issuer which were otherwise to be used to acquire or construct the Project and which have been or will be used to acquire directly or indirectly, obligations producing a yield in excess of the yield on the Note.

10. There are no other obligations of the Issuer that (i) are being sold at substantially the same time as the Note (within 15 days); (ii) are being sold pursuant to a common plan of financing together with the Note, and (iii) will be paid out of substantially the same source of funds as the Note.

11. The Issuer has covenanted in the Resolution that so long as the Note remains outstanding, the moneys on deposit in any fund or account maintained in connection with the Note, will not be used in any manner that would cause the Note to be an "arbitrage bond" within the meaning of Section 148 of the Code or bonds not described under Section 103(a) of the Code and the applicable regulations promulgated from time to time thereunder. Accordingly, the Issuer shall comply with the guidelines and instructions in the Arbitrage Letter of Instructions from Note Counsel, dated the date hereof, by which the Issuer shall, among other things, pay or cause to be paid to the United States an amount equal to the sum of (i) the excess of the aggregate amount earned from the investment of "Gross Proceeds" of the Note from the date of issue over the amount that would have been earned if such amounts had been invested at a yield equal to the yield of the Note, plus (ii) the income or earnings attributable to the excess amount described in (i). See Exhibit A attached hereto. It is reasonably expected that at least 75% of the Available Construction Proceeds of the Note will be used to pay construction expenditures for tangible property to be owned by the Issuer or other local government entity. For purposes of this Paragraph 11, the term Available Construction Proceeds means an amount equal to the Sale Proceeds of the Note, plus investment earnings on the Sale Proceeds of the Note, plus investment earnings on the above described earnings.

12. Neither the Issuer nor any person related to the Issuer has entered or is expected to enter into any hedging transaction (such as an interest rate swap, cap or collar transaction) with respect to the Note.

13. The weighted average maturity of the Note does not exceed 120 percent of the reasonably expected economic life of the Project (within the meaning of Section 147(b) of the Code).

14. None of the proceeds of the Note will be used (directly or indirectly) to acquire any property which prior to its acquisition was used (or held for use) by a person other than a state or local governmental unit in connection with an output facility. For purposes of this Certificate, the term "output facility" means electric and gas generation, transmission, and related facilities.

15. None of the proceeds of the Note will be used (directly or indirectly) to make or finance a loan to any person.

16. The Issuer will not take any action which would cause the Note to be a "private activity bond" within the meaning of Section 141 of the Code. The Issuer will not permit any person other than a governmental unit or as a member of the general public (a "Nonexempt Person") to use, through sale, lease, management contract, or similar agreement, portions of the Project which, in the aggregate exceed 10 percent of the Project (based upon the cost of such portions of the Project). The percentage limitation described in the preceding sentence shall be reduced to 5 percent if the private use of the Project is not related to any governmental use or is disproportionate to governmental use, all as described in Section 141(b)(3) of the Code.

17. The Issuer acknowledges that in determining whether all or any portion of the Project is used, directly or indirectly, in the trade or business of a Nonexempt Person for purposes

of Paragraph 16 above, use of any portion of the Project by a Nonexempt Person pursuant to a lease, management contract, service contract or other arrangement must be examined. The Issuer represents that all management and service contracts with persons who are not employees of the Issuer or the City for use of any portion of the Project comply with the guidelines set forth in IRS Revenue Procedure 97-13. The Issuer represents that all future management and service contracts that it may enter into with respect to the Project will comply with the provisions of Revenue Procedure 97-13 or any subsequently promulgated revenue procedure or regulations of the Internal Revenue Service, unless the Issuer receives an opinion from Bond Counsel that such contract will not adversely impact the exclusion of interest on the Note from gross income for purposes of federal income taxation.

18. The Issuer reasonably expects that the Project will be owned and operated throughout the term of the Note in a manner which complies with the requirements set forth in Paragraph 16 above. The Issuer will not change the ownership or use of all or any portion of the Project in a manner that fails to comply with Paragraph 16 above, unless it receives an opinion of Note Counsel that such change of ownership or use will not adversely affect the exclusion of interest on the Note from gross income for federal income tax purposes.

19. The payment of the principal of and interest on the Note is not and will not be guaranteed directly or indirectly by the federal government within the meaning of Section 149(b) of the Code.

20. The Issuer is not aware of any facts or circumstances that would cause it to question the accuracy of the representations made by the Purchaser described in Paragraph 8 hereof.


21. This Certificate is, in part, to serve as a guideline in implementing the requirements of Sections 141 to 150 of the Code. If regulations, rulings, announcements and notices validly promulgated under the Code contain requirements which differ from those outlined here which must be satisfied for the Note to be tax-exempt or in order to avoid the imposition of penalties under Section 148 of the Code, pursuant to the covenants contained in the Resolution, the Issuer is obligated to take such steps as are necessary to comply with such requirements. If under those pronouncements, compliance with any of the requirements of this Certificate is not necessary to maintain the exclusion of interest on the Note from gross income and alternative minimum taxable income (except to the extent of certain adjustments applicable to corporations) or to avoid the imposition of penalties on the Issuer under Section 148 of the Code, the Issuer shall not be obligated to comply with that requirement. The Issuer has been advised to seek the advice of competent counsel with a nationally recognized expertise in matters affecting exclusion of interest on municipal bonds from gross income in fulfilling its obligations under the Code to take all steps as are necessary to maintain the tax-exempt status of the Note.

22. To the best of our knowledge, information and belief, the above expectations are reasonable.

IN WITNESS WHEREOF, we have hereunto set our hands this 23rd day of May, 2013.

CITY OF ALACHUA, FLORIDA

By: 
Gib Coerper, Mayor

By: 
Traci L. Cain, City Manager and Clerk


By: 
Marcian K. Brown, MBA, Finance Director

EXHIBIT A

May 23, 2013

City of Alachua, Florida

Re: \$885,500 City of Alachua, Florida
Redevelopment Revenue Note, Series 2013

Ladies and Gentlemen:

This letter instructs you as to certain requirements of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), with respect to the \$885,500 City of Alachua, Florida, Redevelopment Revenue Note, Series 2013 (the "Note"). Capitalized terms used in this letter, not otherwise defined herein, shall have the same meanings as set forth in the Issuer's Tax Certificate as to Arbitrage and the Provisions of Sections 141-150 of the Internal Revenue Code of 1986, as amended (the "Tax Certificate") executed on the date hereof.

This letter is intended to provide you with general guidance regarding compliance with Section 148(f) of the Code. Because the requirements of the Code are subject to amplification and clarification, you should seek supplements to this letter from time to time to reflect any additional or different requirements of the Code. In particular, you should be aware that regulations implementing the rebate requirements of Section 148(f) (the "Regulations") have been issued by the United States Treasury Department. These regulations will, by necessity, be subject to continuing interpretation and clarification through future rulings or other announcements of the United States Treasury Department. You should seek further advice of Note Counsel as to the effect of any such future interpretations before the computation and payment of any arbitrage rebate.

For the purposes of this Letter, (i) any instructions relating to a fund or account shall be deemed to apply only to the portion of such fund or account allocable to the Note and (ii) any reference to "the date hereof" shall be deemed to mean May 23, 2013.

Section 1. Tax Covenants. Pursuant to the terms of Resolution (as defined in the Tax Certificate), the Issuer has made certain covenants designed to assure that interest with respect to the Note is and shall remain excluded from gross income for federal income tax purposes. The Issuer has agreed, and by this Letter does hereby covenant, that it will not directly or indirectly use or permit the use of any proceeds of the Note or any other funds or take or omit to take any action that would cause the Note to be an "arbitrage bond" within the meaning of Section 148 of the Code and that would cause interest on the Note to be included in gross income for federal income tax purposes under the provisions of the Code. You have further agreed by this letter to comply with all other requirements as shall be determined by Note Counsel (as hereinafter defined) to be necessary or appropriate to assure that interest on the Note will be excluded from gross income for federal income tax purposes. To that end, the Issuer will comply with all requirements of Section 148 of the Code to the extent applicable to the Note. In particular, the Issuer agrees to cause the

proceeds of the Note and certain other amounts described in Paragraph 7 of the Tax Certificate to be invested in a manner that is consistent with the expectations set forth in such Certificate. In the event that at any time the Issuer is of the opinion that for purposes of this Section 1 it is necessary to restrict or to limit the yield on the investment of any moneys held by the Issuer, the Issuer shall take such action as may be necessary.

Section 2. Definitions. Unless the context otherwise requires, in addition to the use of the terms defined in the Tax Certificate, the following capitalized terms have the following meanings:

"Bond Year" shall mean the one year period that ends at the close of business on the day in the calendar year that is selected by the Issuer. The first and last bond years may be short periods.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and the applicable Treasury Regulations promulgated thereunder.

"Computation Date" shall mean any date selected by the Issuer as a computation date pursuant to Section 1.148-3(e) of the Regulations, and the Final Computation Date.

"Computation Credit Amount" means the amount specified in Section 1.148-3(d)(1)(iv) of the Regulations.

"Computation Credit Date" means the last day of each Bond Year during which there are amounts allocated to Gross Proceeds of the Note that are subject to the rebate requirement of Section 148(f) of the Code, and the Final Computation Date.

"Delivery Date" shall mean May 23, 2013.

"Economic Accrual Method" shall mean the method of computing yield that is based on the compounding of interest at the end of each compounding period (also known as the constant interest method or the actuarial method).

"Final Computation Date" shall mean the date that the Note is discharged.

"Gross Proceeds" shall mean with respect to the Note, any proceeds of the Note and any funds (other than the proceeds of the Note) that are a part of a reserve or replacement fund for the issue, which amounts include amounts which are (A) actually or constructively received by the Issuer from the sale of the Note (other than amounts used to pay Accrued Interest on the Note as set forth in the Tax Certificate); (B) treated as transferred proceeds (as defined in Section 1.148-9(b) of the Regulations); (C) treated as Replacement Proceeds under Section 1.148-1(c) of the Regulations; (D) invested in a reasonably required reserve or replacement fund (as defined in Section 1.148-2(f) of the Regulations); (E) pledged by the Issuer as security for payment of debt service on the Note; (F) received with respect to obligations acquired with proceeds of the Note; (G) used to pay debt service on the Note; and (H) otherwise received as a result of investing any proceeds of the Note. The determination of whether an amount is included within this definition shall be made without

regard to whether the amount is credited to any fund or account established under the Resolution or (except in the case of an amount described in (E) above) whether the amount is subject to the pledge of such instrument.

"Guaranteed Investment Contract" means any Nonpurpose Investment that has specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate, and also includes any agreement to supply investments on two or more future dates (e.g., a forward supply contract).

"Installment Payment Date" shall mean a Computation Date that is not later than 5 years after the Delivery Date and subsequent Computation Dates which occur no later than 5 years after the immediately preceding Installment Payment Date.

"Investment Property" shall mean any security or obligation, any annuity contract or other investment-type property within the meaning of Section 148(b)(2) of the Code. The term Investment Property shall not include any obligation the interest on which is excluded from gross income (other than a Specified Private Activity Bond within the meaning of Section 57(a)(5)(C) of the Code) and shall not include an obligation that is a one-day certificate of indebtedness issued by the United States Treasury pursuant to the Demand Deposit State and Local Government Series Program described in 31 CFR, part 344.

"Issue Price" shall mean \$885,500.

"Issue Yield" shall mean the Note Yield unless the Note are described in Section 1.148-4(b)(3) or (4) of the Regulations, in which case, the Issue Yield shall be the Note Yield as recomputed in accordance with such provisions of the Regulations.

"Nonpurpose Investment" shall mean any Investment Property in which Gross Proceeds are invested, other than any Purpose Investment as defined in Section 1.148-1(b) of the Regulations. For purposes of this Letter, Investment Property acquired with Pledged Revenues deposited in the 2013 Note Subaccount to be used to pay debt service on the Note within 13 months of the date of deposit therein shall be disregarded.

"Nonpurpose Payment" shall, with respect to a Nonpurpose Investment allocated to the Note, include the following: (1) the amount actually or constructively paid to acquire the Nonpurpose Investment; (2) the Value of an investment not acquired with Gross Proceeds on the date such investment is allocated to the Note, and (3) any yield reduction payment made to the United States Government pursuant to Section 1.148-5(c) of the Regulations. In addition, the Computation Credit Amount shall be treated as a Nonpurpose Payment with respect to the Note on each Computation Credit Date.

"Nonpurpose Receipt" shall mean any receipt or payment with respect to a Nonpurpose Investment allocated to the Note. For this purpose the term "receipt" means any amount actually or constructively received with respect to the investment. In the event a Nonpurpose Investment

ceases to be allocated to the Note other than by reason of a sale or retirement, such Nonpurpose Investment shall be treated as if sold on the date of such cessation for its Value. In addition, the Value of each Nonpurpose Investment at the close of business on each Computation Date shall be taken into account as a Nonpurpose Receipt as of such date, and each refund of Rebatable Arbitrage pursuant to Section 1.148-3(i) of the Regulations shall be treated as a Nonpurpose Receipt.

"Note Counsel" shall mean Bryant Miller Olive P.A., or other nationally recognized bond counsel.

"Note Yield" shall mean that discount rate that, when used in computing the present value on the Delivery Date of all unconditionally payable payments of principal, interest, and retirement price payments paid and to be paid on the Note, produces an amount equal to the present value on the Delivery Date, using the same discount rate, of the aggregate Issue Price of the Note. Yield is computed under the Economic Accrual Method using any consistently applied compounding interval of not more than one year. Short first and last compounding intervals may be used. Other reasonable, standard financial conventions, such as the 30 days per month/360 days per year convention, may be used in computing yield but must be consistently applied. The yield on the Note has been determined to be 2.2199%.

"Rebatable Arbitrage" shall mean as of any Computation Date the excess of the future value of all Nonpurpose Receipts with respect to the Note over the future value of all Nonpurpose Payments with respect to the Note. The future value of a Nonpurpose Payment or a Nonpurpose Receipt as of any Computation Date is determined using the Economic Accrual Method and equals the value of that payment or receipt when it is paid or received (or treated as paid or received), plus interest assumed to be earned and compounded over the period at a rate equal to the Issue Yield, using the same compounding interval and financial conventions used in computing that yield.

"Retirement Price" shall mean, with respect to a note, the amount paid in connection with the retirement or redemption of the bond.

"Value" means value as determined under Section 1.148-5(d) of the Regulations for investments.

Section 3. Rebate Requirement.

(a) Pursuant to this Letter there shall be established a fund separate from any other fund established and maintained under the Resolution designated the Rebate Fund (the "Rebate Fund"). The Issuer shall administer or cause to be administered the Rebate Fund and invest any amounts held therein in Nonpurpose Investments. Moneys shall not be transferred from the Rebate Fund except as provided in this Section 3.

(b) Unless one or more of the Spending Exceptions to Rebate described in Appendix I to this letter is applicable to all or a portion of the Gross Proceeds of the Note, the Issuer

specifically covenants that it will pay or cause to be paid to the United States Government the following amounts:

(1) No later than 60 days after each Installment Payment Date, an amount which, when added to the future value of all previous rebate payments made with respect to the Note, equals at least 90 percent of the Rebatable Arbitrage calculated as of each such Installment Payment Date; and

(2) No later than 60 days after the Final Computation Date, an amount which, when added to the future value of all previous rebate payments made with respect to the Note, equals 100 percent of the Rebatable Arbitrage as of the Final Computation Date.

(c) Any payment of Rebatable Arbitrage made within the 60-day period described in Section 3(b)(1) and (2) above may be treated as paid on the Installment Payment Date or Final computation date to which it relates.

(d) On or before 55 days following each Installment Payment Date and the Final Computation Date, the Issuer shall determine the amount of Rebatable Arbitrage to be paid to the United States Government as required by Section 3(b) of this Letter. Upon making this determination, the Issuer shall take the following actions:

(1) If the amount of Rebatable Arbitrage is calculated to be positive, deposit the required amount of Rebatable Arbitrage to the Rebate Fund;

(2) If the amount of Rebatable Arbitrage is calculated to be negative and money is being held in the Rebate Fund, transfer from the Rebate Fund the amount on deposit in such fund; and

(3) On or before 60 days following the Installment Payment Date or Final Computation Date, pay the amount described in Section 3(b) of this Letter to the United States Government at the Internal Revenue Service Center, Ogden, Utah 84201. Payment shall be accompanied by Form 8038-T. A rebate payment is paid when it is filed with the Internal Revenue Service at the above location.

(e) The Issuer shall keep proper books of record and accounts containing complete and correct entries of all transactions relating to the receipt, investment, disbursement, allocation and application of the money related to the Note, including money derived from, pledged to, or to be used to make payments on the Note. Such records shall specify the account or fund to which each investment (or portion thereof) held by the Issuer is to be allocated and shall set forth, in the case of each investment security, (a) its purchase price; (b) nominal rate of interest; (c) the amount of accrued interest purchased (included in the purchase price); (d) the par or face amount; (e) maturity date; (f) the amount of original issue discount or premium (if any); (g) the type of Investment Property; (h) the frequency of periodic payments; (i) the period of compounding; (j) the yield to maturity; (k) date of disposition; (l) amount realized on disposition (including accrued

interest); and (m) market price data sufficient to establish the fair market value of any Nonpurpose investment as of any Computation Date, and as of the date such Nonpurpose Investment becomes allocable to, or ceases to be allocable to, Gross Proceeds of the Note.

Section 4. Prohibited Investments and Dispositions.

(a) No Investment Property shall be acquired with Gross Proceeds for an amount (including transaction costs) in excess of the fair market value of such Investment Property. No Investment Property shall be sold or otherwise disposed of for an amount (including transaction costs) less than the fair market value of the Investment Property.

(b) For purposes of subsection 4(a), the fair market value of any Investment Property for which there is an established market shall be determined as provided in subsection 4(c). Except as otherwise provided in subsections 4(e) and (f), any market especially established to provide Investment Property to an Issuer of governmental obligations shall not be treated as an established market.

(c) The fair market value of any Investment Property for which there is an established market is the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's-length transaction. Fair market value is generally determined on the date on which a contract to purchase or sell the Investment Property becomes binding (i.e., the trade date rather than the settlement date). If a United States Treasury obligation is acquired directly from or disposed of directly to the United States Treasury, such acquisition or disposition shall be treated as establishing a market for the obligation and as establishing the fair market value of the obligation.

(d) Except to the extent provided in subsections (e) and (f), any Investment Property for which there is not an established market shall be rebuttably presumed to be acquired or disposed of for a price that is not equal to its fair market value.

(e) In the case of a certificate of deposit that has a fixed interest rate, a fixed payment schedule, and a substantial penalty for early withdrawal, the purchase price of such a certificate of deposit is treated as its fair market value on its purchase date if the yield on the certificate of deposit is not less than (1) the yield on reasonably comparable direct obligations of the United States; and (2) the highest yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public.

(f) The purchase price of a Guaranteed Investment Contract is treated as its fair market value on the purchase date if the Issuer complies with the competitive bidding procedures set forth in Section 1.148-5(d)(6)(iii) of the Regulations.

Section 6. Administrative Costs of Investments.

(a) Except as otherwise provided in this Section, an allocation of Gross Proceeds of the Note to a payment or receipt on a Nonpurpose Investment is not adjusted to take into account any costs or expenses paid, directly or indirectly, to purchase, carry, sell or retire the Nonpurpose Investment (administrative costs). Thus, administrative costs generally do not increase the payments for, or reduce the receipts from, Nonpurpose Investments.

(b) In determining payments and receipts on Nonpurpose Investments, Qualified Administrative Costs are taken into account by increasing payments for, or reducing the receipts from, the Nonpurpose Investments. Qualified Administrative Costs are reasonable, direct administrative costs, other than carrying costs, such as separately stated brokerage or selling commissions, but not legal and accounting fees, recordkeeping, custody, and similar costs. General overhead costs and similar indirect costs of the Issuer such as employee salaries and office expenses and costs associated with computing Rebutable Arbitrage are not Qualified Administrative Costs.

(c) Qualified Administrative Costs include all reasonable administrative costs, without regard to the limitation on indirect costs stated in subsection (b) above, incurred by:

(i) A publicly offered regulated investment company (as defined in Section 67(c)(2)(B) of the Code); and

(ii) A commingled fund in which the Issuer and any related parties do not own more than 10 percent of the beneficial interest in the fund.

(d) For a Guaranteed Investment Contract, a broker's commission paid on behalf of either the Issuer or the provider is not a Qualified Administrative Cost to the extent that the commission exceeds the safe harbor amount set forth in Section 1.148-5(e)(2)(iii)(B) of the Regulations.

Section 7. Records; Note Counsel Opinion.

(a) The Issuer shall retain all records with respect to the calculations and instructions required by this Letter for at least 3 years after the date on which the last of the principal of and interest on the Note has been paid, whether upon maturity, redemption or acceleration thereof.

(b) Notwithstanding any provisions of this Letter, if the Issuer shall be provided an opinion of Note Counsel that any specified action required under this Letter is no longer required or that some further or different action is required to maintain or assure the exclusion from federal gross income of interest with respect to the Note, the Issuer may conclusively rely on such opinion in complying with the requirements of this Letter.


Section 8. Survival of Defeasance. Notwithstanding anything in this Letter to the contrary, the obligation of the Issuer to remit the Rebate Requirement to the United States Department of the Treasury and to comply with all other requirements contained in this Letter must survive the defeasance or payment of the Note.

Very truly yours,

BRYANT MILLER OLIVE P.A.

Received and acknowledged:

CITY OF ALACHUA, FLORIDA

By: 
Marcian K. Brown, MBA, Finance Director

Dated: May 23, 2013

Appendix I

Spending Exceptions to Rebate

(a) Generally. All, or certain discrete portions, of an issue are treated as meeting the Rebate Requirement of Section 148(f) of the Code if one or more of the spending exceptions set forth in this Appendix are satisfied. Use of the spending exceptions is not mandatory, except that where an Issuer elects to apply the 1-1/2 percent penalty (as described below) the Issuer must apply that penalty to the Construction Issue. An Issuer may apply the Rebate Requirement to an issue that otherwise satisfies a spending exception. Special definitions relating to the spending exceptions are contained in section (h) of this Appendix.

Where several obligations that otherwise constitute a single issue are used to finance two or more separate governmental purposes, the issue constitutes a "multipurpose issue" and the notes, as well as their respective proceeds, allocated to each separate purpose may be treated as separate issues for purposes of the spending exceptions. In allocating an issue among its several separate governmental purposes, "common costs" are generally not treated as separate governmental purposes and must be allocated ratably among the discrete separate purposes unless some other allocation method more accurately reflects the extent to which any particular separate discrete purpose enjoys the economic benefit (or bears the economic burden) of the certain common costs (e.g., a newly funded reserve for a parity issue that is partially new money and partially a refunding for savings on prior bonds).

Separate purposes include refunding a separate prior issue, financing a separate Purpose Investment (e.g., a separate loan), financing a Construction Issue, and any clearly discrete governmental purpose reasonably expected to be financed by the issue. In addition, as a general rule, all integrated or functionally related capital projects qualifying for the same initial temporary period (e.g., 3 years) are treated as having a single governmental purpose. Finally, separate purposes may be combined and treated as a single purpose if the proceeds are eligible for the same initial temporary period (e.g., advance refundings of several separate prior issues could be combined, or several non-integrated and functionally unrelated capital projects such as airport runway improvements and a water distribution system).

The spending exceptions described in this Appendix are applied separately to each separate issue component of a multipurpose issue unless otherwise specifically noted.

(b) Six-Month Exception. An issue is treated as meeting the Rebate Requirement under this exception if (i) the gross proceeds of the issue are allocated to expenditures for the governmental purposes of the issue within the six-month period beginning on the issue date (the

"six-month spending period") and (ii) the Rebate Requirement is met for amounts not required to be spent within the six-month spending period (excluding earnings on a bona fide debt service fund). For purposes of the six-month exception, "gross proceeds" means Gross Proceeds other than amounts (i) in a bona fide debt service fund, (ii) in a reasonably required reserve or replacement fund, (iii) that, as of the issue date, are not reasonably expected to be Gross Proceeds but that become Gross Proceeds after the end of the six-month spending period, (iv) that represent Sale Proceeds or Investment Proceeds derived from payments under any Purpose Investment of the issue and (v) that represent repayments of grants (as defined in Treasury Regulation Section 1.148-6(d)(4)) financed by the issue. In the case of an issue no bond of which is a private activity bond (other than a qualified 501(c)(3) bond) or a tax or revenue anticipation bond, the six-month spending period is extended for an additional six months for the portion of the proceeds of the issue which are not expended within the six-month spending period if such portion does not exceed the lesser of five percent of the Proceeds of the issue or \$100,000.

(c) 18-Month Exception. An issue is treated as meeting the Rebate Requirement under this exception if all of the following requirements are satisfied:

(i) the gross proceeds are allocated to expenditures for a governmental purpose of the issue in accordance with the following schedule (the "18-month expenditure schedule") measured from the issue date: (A) at least 15 percent within six months, (B) at least 60 percent within 12 months and (C) 100 percent within 18 months;

(ii) the Rebate Requirement is met for all amounts not required to be spent in accordance with the 18-month expenditure schedule (other than earnings on a bona fide debt service fund); and

(iii) all of the gross proceeds of the issue qualify for the initial temporary period under Treasury Regulation Section 1.148-2(e)(2).

For purposes of the 18-month exception, "gross proceeds" means Gross Proceeds other than amounts (i) in a bona fide debt service fund, (ii) in a reasonably required reserve or replacement fund, (iii) that, as of the issue date, are not reasonably expected to be Gross Proceeds but that become Gross Proceeds after the end of the 18-month expenditure schedule, (iv) that represent Sale Proceeds or Investment Proceeds derived from payments under any Purpose Investment of the issue and (v) that represent repayments of grants (as defined in Treasury Regulation Section 1.148-6(d)(4)) financed by the issue. In addition, for purposes of determining compliance with the first two spending periods, the investment proceeds included in gross proceeds are based on the Issuer's reasonable expectations as of the issue date rather than the actual Investment Proceeds; for the third, final period, actual Investment Proceeds earned to date are used in place of the reasonably expected earnings. An issue does not fail to satisfy the spending requirement for the third spending period above as a result of a Reasonable Retainage if the Reasonable Retainage is allocated to

expenditures within 30 months of the issue date. The 18-month exception does not apply to an issue any portion of which is treated as meeting the Rebate Requirement as a result of satisfying the two-year exception.

(d) Two-Year Exception. A Construction Issue is treated as meeting the Rebate Requirement for Available Construction Proceeds under this exception if those proceeds are allocated to expenditures for governmental purposes of the issue in accordance with the following schedule (the "two-year expenditure schedule"), measured from the issue date:

- (i) at least 10 percent within six months;
- (ii) at least 45 percent within one year;
- (iii) at least 75 percent within 18 months; and
- (iv) 100 percent within two years.

An issue does not fail to satisfy the spending requirement for the fourth spending period above as a result of unspent amounts for Reasonable Retainage if those amounts are allocated to expenditures within three years of the issue date.

(e) Expenditures for Governmental Purposes of the Issue. For purposes of the spending exceptions, expenditures for the governmental purposes of an issue include payments for interest, but not principal, on the issue and for principal or interest on another issue of obligations. The preceding sentence does not apply for purposes of the 18-month and two-year exceptions if those payments cause the issue to be a refunding issue.

(f) De Minimis Rule. Any failure to satisfy the final spending requirement of the 18-month exception or the two-year exception is disregarded if the Issuer exercises due diligence to complete the project financed and the amount of the failure does not exceed the lesser of three percent of the issue price of the issue or \$250,000.

(g) Elections Applicable to the Two-Year Exception. An Issuer may make one or more of the following elections with respect to the two-year spending exception:

(1) Earnings on Reasonably Required Reserve or Replacement Fund. An Issuer may elect on or before the issue date to exclude from Available Construction Proceeds the earnings on any reasonably required reserve or replacement fund. If the election is made, the Rebate Requirement applies to the excluded amounts from the issue date.

(2) Actual Facts. For the provisions relating to the two-year exception that apply based on the Issuer's reasonable expectations, an Issuer may elect on or before the issue date to apply all of those provisions based on actual facts. This election does not apply for purposes of determining whether an issue is a Construction Issue and if the 1-1/2 percent penalty election is made.

(3) Separate Issue. For purposes of the two-year exception, if any proceeds of any issue are to be used for Construction Expenditures, the Issuer may elect on or before the issue date to treat the portion of the issue that is not a refunding issue as two, and only two, separate issues, if (i) one of the separate issues is a Construction Issue, (ii) the Issuer reasonably expects, as of the issue date, that such Construction Issue will finance all of the Construction Expenditures to be financed by the issue and (iii) the Issuer makes an election to apportion the issue in which it identifies the amount of the issue price of the issue allocable to the Construction Issue.

(4) Penalty in Lieu of Rebate. An Issuer of a Construction Issue may irrevocably elect on or before the issue date to pay a penalty (the "1-1/2 percent penalty") to the United States in lieu of the obligation to pay the rebate amount on Available Construction Proceeds upon failure to satisfy the spending requirements of the two-year expenditure schedule. The 1-1/2 percent penalty is calculated separately for each spending period, including each semiannual period after the end of the fourth spending period, and is equal to 1.5 percent times the underexpended proceeds as of the end of the spending period. For each spending period, underexpended proceeds equal the amount of Available Construction Proceeds required to be spent by the end of the spending period, less the amount actually allocated to expenditures for the governmental purposes of the issue by that date. The 1-1/2 percent penalty must be paid to the United States no later than 90 days after the end of the spending period to which it relates. The 1-1/2 percent penalty continues to apply at the each of each spending period and each semiannual period thereafter until the earliest of the following: (i) the termination of the penalty under Treasury Regulation Section 1.148-7(1), (ii) the expenditure of all of the Available Construction Proceeds or (iii) the last stated final maturity date of bonds that are part of the issue and any bonds that refund those bonds. If an issue meets the exception for Reasonable Retainage except that all retainage is not spent within three years of the issue date, the Issuer must pay the 1-1/2 percent penalty to the United States for any Reasonable Retainage that was not so spent as of the close of the three-year period and each later spending period.

—(h)— Special Definitions Relating to Spending Expenditures.

(1) Available Construction Proceeds shall mean, with respect to an issue, the amount equal to the sum of the issue price of the issue, earnings on such issue price, earnings on amounts in any reasonably required reserve or replacement fund not funded from the issue and earnings on all of the foregoing earnings, less the amount of such issue price in any reasonably required reserve or replacement fund and less the issuance costs financed by the issue. For purposes of this definition, earnings include earnings on any tax-exempt note. For the first three spending periods of the two-year expenditure schedule described in Treasury Regulation Section

1.148-7(e), Available Construction Proceeds include the amount of future earnings that the Issuer reasonably expected as of the issue date. For the fourth spending period described in Treasury Regulation Section 1.148-7(e), Available Construction Proceeds include the actual earnings received. Earnings on any reasonably required reserve or replacement fund are Available Construction Proceeds only to the extent that those earnings accrue before the earlier of (i) the date construction is substantially completed or (ii) the date that is two years after the issue date. For this purpose, construction may be treated as substantially completed when the Issuer abandons construction or when at least 90 percent of the total costs of the construction that the Issuer reasonably expects as of such date will be financed with proceeds of the issue have been allocated to expenditures. If only a portion of the construction is abandoned, the date of substantial completion is the date the non-abandoned portion of the construction is substantially completed.

(2) Construction Expenditures shall mean capital expenditures (as defined in Treasury Regulation Section 1.150-1) that are allocable to the cost of Real Property or Constructed Personal Property. Construction Expenditures do not include expenditures for acquisitions of interest in land or other existing Real Property.

(3) Construction Issue shall mean any issue that is not a refunding issue if (i) the Issuer reasonably expects, as of the issue date, that at least 75 percent of the Available Construction Proceeds of the issue will be allocated to Construction Expenditures for property owned by a governmental unit or a 501(c)(3) organization and (ii) any private activity bonds that are part of the issue are qualified 501(c)(3) bonds or private activity bonds issued to finance property to be owned by a governmental unit or a 501(c)(3) organization.

(4) Constructed Personal Property shall mean Tangible Personal Property or Specially Developed Computer Software if (i) a substantial portion of the property is completed more than six months after the earlier of the date construction or rehabilitation commenced and the date the Issuer entered into an acquisition contract; (ii) based on the reasonable expectations of the Issuer, if any, or representations of the person constructing the property, with the exercise of due diligence, completion of construction or rehabilitation (and delivery to the Issuer) could not have occurred within that six-month period; and (iii) if the Issuer itself builds or rehabilitates the property, not more than 75 percent of the capitalizable cost is attributable to property acquired by the Issuer.

(5) Real Property shall mean land and improvements to land, such as buildings or other inherently permanent structures, including interests in real property. For example, Real Property includes wiring in a building, plumbing systems, central heating or air-conditioning systems, pipes or ducts, elevators, escalators installed in a building, paved parking areas, roads, wharves and docks, bridges, and sewage lines.

(6) Reasonable Retainage shall mean an amount, not to exceed five percent of (i) Available Construction Proceeds as of the end of the two-year expenditure schedule (in the case of the two-year exception to the Rebate Requirement) or (ii) Net Sale Proceeds as of the end of the 18-month expenditure schedule (in the case of the 18-month exception to the Rebate Requirement), that is retained for reasonable business purposes relating to the property financed with the issue. For example, a Reasonable Retainage may include a retention to ensure or promote compliance with a construction contract in circumstances in which the retained amount is not yet payable, or in which the Issuer reasonably determines that a dispute exists regarding completion or payment.

(7) Specially Developed Computer Software shall mean any programs or routines used to cause a computer to perform a desired task or set of tasks, and the documentation required to describe and maintain those programs, provided that the software is specially developed and is functionally related and subordinate to Real Property or other Constructed Personal Property.

(8) Tangible Personal Property shall mean any tangible personal other than Real Property, including interests in tangible personal property. For example, Tangible Personal Property includes machinery that is not a structural component of a building, subway cars, fire trucks, automobiles, office equipment, testing equipment, and furnishings.

(i) Special Rules Relating to Refundings.

(1) Transferred Proceeds. In the event that a prior issue that might otherwise qualify for one of the spending exceptions is refunded, then for purposes of applying the spending exceptions to the prior issue, proceeds of the prior issue that become transferred proceeds of the refunding issue continue to be treated as unspent proceeds of the prior issue; if such unspent proceeds satisfy the requirements of one of the spending exceptions then they are not subject to rebate either as proceeds of the prior issue or of the refunding issue. Generally, the only spending exception applicable to refunding issues is the six-month exception. In applying the six-month exception to a refunding of a prior issue, only transferred proceeds of the refunding issue from a taxable prior issue and other amounts excluded from the definition of gross proceeds of the prior issue under the special definition of gross proceeds contained in section (b) above are treated as gross proceeds of the refunding issue and so are subject to the six-month exception applicable to the refunding issue.

(2) Series of Refundings. In the event that an Issuer undertakes a series of refundings for a principal purpose of exploiting the difference between taxable and tax-exempt interest rates, the six-month spending exception is measured for all issues in the series commencing on the date the first bond of the series is issued.

(j) Elections Applicable to Pool Bonds. An Issuer of a pooled financing issue can elect to apply the spending exceptions separately to each loan from the date such loan is made or, if earlier, on the date one year after the date the pool bonds are issued. In the event this election is made, no spending exceptions are available and the normal Rebate Requirement applies to Gross Proceeds prior to the date on which the applicable spending periods begin. In the event this election is made, the Issuer may also elect to make all elections applicable to the two-year spending exception, described in section (g) above, separately for each loan; any such elections that must ordinarily be made prior to the issue date must then be made by the Issuer before the earlier of the date the loan is made or one year after the issue date.

CERTIFICATE OF DELIVERY

I, the undersigned Mayor of the City of Alachua, Florida (the "Issuer"), DO HEREBY CERTIFY that on the 23rd day of May, 2013, the Issuer delivered to Branch Banking and Trust Company (the "Purchaser"), the following described obligation of the Issuer:

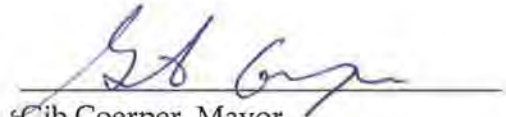
\$885,500 City of Alachua, Florida Redevelopment Revenue Note, Series 2013, consisting of one fully-registered Note dated May 23, 2013, bearing interest at an initial rate of 2.22% and maturing on June 1, 2023.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 23rd day of May, 2013.

CITY OF ALACHUA, FLORIDA

(SEAL)

By:


Gib Coerper, Mayor

ATTEST:



Traci L. Cain, City Manager and Clerk

RECEIPT FOR NOTE

RECEIPT IS HEREBY ACKNOWLEDGED of the following described obligation of the City of Alachua, Florida:

\$885,500 City of Alachua, Florida Redevelopment Revenue Note, Series 2013, consisting of one fully-registered Note dated May 23, 2013, bearing interest at an initial rate of 2.22% and maturing on June 1, 2023.

Dated May 23, 2013.

BRANCH BANKING AND TRUST COMPANY

By: 

Name: David W. Pierce

Title: Banking Officer

**CERTIFICATE AS TO PUBLIC MEETINGS
AND NO CONFLICT OF INTEREST**

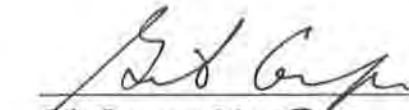
STATE OF FLORIDA :
COUNTY OF ALACHUA :


Each of the undersigned members of the City Commission of the City of Alachua, Florida (the "City Commission") recognizing that the purchaser of the \$900,000 City of Alachua, Florida Redevelopment Revenue Note, Series 2013 (the "Note"), will have purchased said Note in reliance upon this Certificate, DOES HEREBY CERTIFY:

(1) that he/she has no personal knowledge that any two or more members of the City Commission, meeting together, reached any prior conclusion as to whether the actions taken by the City Commission, with respect to said Note, the security therefor and the application of the proceeds thereof, should or should not be taken by the City Commission or should or should not be recommended as an action to be taken or not to be taken by the City Commission, except at public meetings of the City Commission held after due notice to the public was given in the ordinary manner required by law and custom of the City Commission; and


(2) that he/she does not have or hold any employment or contractual relationship with Branch Banking and Trust Company which is purchasing the Note from the City of Alachua, Florida.

IN WITNESS WHEREOF, we have hereunto affixed our official signatures as of this 20th day of May, 2013.



Gib Coerper, Mayor


Shirley Green Brown, Vice Mayor

Ben Boukari, Jr.


Gary Hardacre


Robert W. Wilford

**CERTIFICATE OF CITY AS TO
SIGNATURES, NO LITIGATION AND OTHER MATTERS**

We, the undersigned Mayor ("Mayor") of the City of Alachua, Florida (the "City"), the City Manager and Clerk of the City ("City Manager and Clerk"), and the Finance Director (the "Finance Director") of the City, DO HEREBY CERTIFY on May 23, 2013, as follows, in connection with the following described obligation of the City:

\$885,500 City of Alachua, Florida Redevelopment Revenue Note, Series 2013, consisting of one fully-registered Note dated May 23, 2013, bearing interest at an initial rate of 2.22% and maturing on June 1, 2023.

1. The following terms in this Certificate shall have the following meanings (terms not defined herein shall have the meanings set forth in the hereinafter defined Resolution):

"City Commission" means the City Commission of the City of Alachua, Florida.

"Note" means the obligation described above.

"Resolution" means Resolution No. R-13-18 adopted by the City Commission on May 20, 2013 (collectively, the "Resolution").

"Purchaser" means Branch Banking and Trust Company, Charlotte, North Carolina.

2. The City is not and has not been in default on any bond issued since December 31, 1975, that would be considered material by a reasonable investor. The City has not undertaken an independent review or investigation of securities for which it has served as conduit issuer. The City does not believe that any information about any default on such securities is appropriate and would be considered material by a reasonable investor in the Note because the City would not have been obligated to pay the debt service on any such securities except from payments made to it by the private companies on whose behalf such securities were issued and no funds of the City would have been pledged or used to pay such securities or the interest thereon.

3. The Note is signed with the manual signatures of the undersigned Mayor, and attested and countersigned by the undersigned City Manager and Clerk.

4. The seal which has been impressed below is the legally adopted proper and only official seal of the City and that such seal has been imprinted upon said Note.

5. We are the qualified and acting Mayor, City Manager and Clerk and Finance Director, respectively, of the City.

6. The following is a correct list of the names of the Mayor and members of the City Commission, and the dates of commencement and expiration of their respective terms of office:

| <u>Name</u> | <u>Expiration of Term</u> |
|-----------------------------------|-------------------------------|
| Gib Coerper, Mayor | 04/2016 |
| Ben Boukari, Jr., Commissioner | 04/2014 |
| Shirley Green Brown, Commissioner | 04/2015 |
| Gary Hardacre, Commissioner | 04/2015 |
| Robert W. Wilford, Commissioner | 04/2016 |

7. All of the above members of the City Commission have duly filed their oaths of office and such of them as are required by law to file bonds or undertakings have duly filed such bonds or undertakings in the amount and manner required by law.

8. Gib Coerper is the duly elected Mayor, and has been authorized to sign various instruments and documents required in connection with the issuance and delivery of the Note. The signature of the Mayor appearing at the end of this certificate is the true and lawful signature of the Mayor.

9. Traci L. Cain is the duly appointed City Manager and Clerk, and has been authorized to sign various instruments and documents required in connection with the issuance of the Note. The signature of the City Manager and Clerk appearing at the end of this certificate is the true and lawful signature of the City Manager and Clerk.

10. Rush & Glassman, P.A. is the contract City Attorney of the City and accordingly is entitled to sign opinions and other documents pertaining to the City and the Note. The law firm of Bryant Miller Olive P.A., Tampa, Florida, is Note Counsel for the City and accordingly is entitled to sign as Note Counsel.

11. Marcian K. Brown, MBA is the duly appointed and acting Finance Director of the City and accordingly is authorized to sign various instruments and documents in connection with the Note. The signature of the Finance Director appearing at the end of this Certificate constitutes her true and lawful signature.

12. The Resolution has not been modified, amended, altered or repealed in any way, and is now in full force and effect.

13. The Note, as executed and delivered, is in substantially the form approved by the City Commission in the Resolution.

14. The City has authorized by all necessary action pertaining to the adoption or enactment, as the case may be, and due performance of the Resolution and the execution, delivery and due performance of the Note and any and all such other agreements and documents as may be required to be executed, delivered and received by the City to carry out, give effect to and consummate the transactions contemplated by the Resolution.

15. No litigation or other proceedings are pending or, to our knowledge, threatened against the City in any court or other tribunal of competent jurisdiction, State of Florida or federal, in any way (i) restraining or enjoining the issuance, sale, execution or delivery of the Note, or (ii) questioning or affecting the validity of the Note, the Resolution or the source of security for the Note described in the Resolution, (iii) questioning or affecting the validity of any of the proceedings for the authorization, sale, execution, issuance or delivery of the Note, or (iv) questioning or affecting the organization or existence of the City or the title to office of the officers thereof.

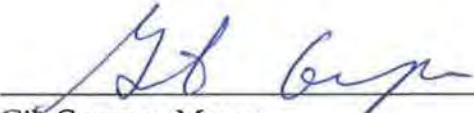
16. The City is not in default in the performance of any of the covenants and obligations assumed under the Resolution and all payments required to have been made into the accounts and funds, as provided therein have been made to the full extent required.

[Remainder of page intentionally left blank]


WITNESS our hands and official seal all as of the date identified above.

(SEAL)

CITY OF ALACHUA, FLORIDA


Gib Coerper, Mayor


Traci L. Cain, City Manager and Clerk


Marcian K. Brown, MBA, Finance Director

CERTIFICATE OF RECORDING OFFICER

I HEREBY CERTIFY that:

1. I am the duly appointed and qualified City Manager and Clerk of the City of Alachua, Florida and keeper of the records thereof, including the minutes of its proceedings, and am duly authorized to execute this Certificate;

2. The City of Alachua Community Redevelopment Agency was reestablished by O-99-03 of the City of Alachua, Florida.

3. The copy of Ordinance No. O-99-03 attached hereto is a true, correct and compared copy of the original instrument on file and of record, and enacted at a meeting on November 16, 1998, which meeting was duly convened in conformity with all applicable requirements; a proper quorum was present throughout said meeting and the instrument hereinabove mentioned was duly enacted in conformity with applicable requirements; all other requirements and proceedings incident to the proper enactment of said instrument have been duly fulfilled, carried out, and otherwise observed; and such instrument remains in full force and effect as of the date hereof.

DATED this 23rd day of May, 2013.

(SEAL)

By:


Traci L. Cain, City Manager and Clerk

ORDINANCE NO. O-99-03

AN ORDINANCE AMENDING ORDINANCE O-82-5 AND ORDINANCE O-98-24 AND RE-ESTABLISHING THE CREATION OF THE COMMUNITY REDEVELOPMENT AGENCY WHICH SHALL CARRY OUT COMMUNITY REDEVELOPMENT ACTIVITIES AS AUTHORIZED BY FLORIDA STATUTES, CHAPTER 163, PART III; PROVIDING FOR THE REPEAL OF CONFLICTING ORDINANCES AND PROVIDING AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF ALACHUA, FLORIDA:

Section 1. CREATION OF THE COMMUNITY REDEVELOPMENT AGENCY

The Community Redevelopment Agency, consisting of six (6) members, which shall carry out the community redevelopment purposes of Florida Statutes, Chapter 163, Part III, was originally established April 2, 1982, by ordinance O-82-5 and later amended by ordinance O-98-14 and O-98-24. The members of such agency shall have the following qualifications and be appointed and removed as follows:

a) Each appointed agency member shall be at least eighteen (18) years of age. Each member shall be an individual of outstanding reputation for integrity, responsibility, and business ability or acumen. No officer, employee, or elected official of the City of Alachua shall be eligible for appointment as a member of the agency. Any person may be appointed a member if they reside or are engaged in business, which shall mean owning a business, practicing a profession, or performing a service for compensation, or serving as an officer or director of a corporation or other business entity so engaged in the City of Alachua, and are otherwise eligible for such appointment under this Section.

b) The City Commission has appointed the current six (6) members of the agency. Each of such members has been designated by the commission to serve for the following terms, after which the term of each agency member shall be four (4) years:

- (1) Thomas P. Gause, one (1) year term to expire February 2, 1999;
- (2) James W. Shaw, two (2) year term to expire February 2, 2000.
- (3) Duane Helle, two (2) year term to expire February 2, 2000.
- (4) William W. Irby, three (3) year term to expire February 2, 2001.
- (5) Thomas F. Tomberlin, four (4) year term to expire February 2, 2002.

(6) Darryl J. Tompkins, four (4) year term to expire February 2, 2002.

Succeeding members to the agency may be appointed by a resolution of the City Commission.

c) The City Commission has designated Darryl J. Tompkins as Chair and Thomas F. Tomberlin as Vice Chair of the Agency.

d) Not less than thirty (30) days prior to the expiration of any member's term, or within thirty (30) days after the creation of a vacancy, the agency shall submit to the City Commission the names of at least three (3) qualified candidates. The City Commission shall consider these names along with the names of any other applicants, when appointing a member to fill the next ensuing four year term or the remainder of the vacant term.

e) The City Commission may remove an appointed member of the agency for inefficiency, neglect of duty, or misconduct in office only after a hearing and only if the member had been given a copy of the charges at least ten (10) days prior to the hearing and has had an opportunity to be heard in person or by counsel.

f) Each member of the agency shall serve without compensation for services rendered as a member, but may be reimbursed by the agency for necessary and reasonable expenses actually incurred in the performance of duty.

g) Each member shall hold office until his successor has been appointed and has qualified. A certificate of the appointment or reappointment of any member shall be filed with the clerk of the City Commission, and such certificate shall be conclusive evidence of the due and proper appointment of such member.

h) A City Commissioner shall be designated by the Mayor to serve as liaison between the City Commission and the agency, and a staff person shall be designated by the City Manager to provide technical planning assistance to the agency.

Section 2. AGENCY BYLAWS AND INTERNAL GOVERNANCE

The agency shall formulate and may amend its own rules of procedure and written bylaws not inconsistent with this ordinance. Such rules and bylaws, and amendments thereto, shall not be effective until approved by the City Commission. A majority of the agency's appointed membership shall constitute a quorum, and all action shall be taken by a vote of at least a majority of the quorum present, unless in any case the bylaws shall require a larger number. The City Commission shall designate a chair and vice-chair from among the members. The agency shall hold regular meetings and shall provide in its bylaws for holding special meetings. All meetings shall be given public notice and shall be open to the public. Any funds appropriated by the City Commission for the operation of the agency shall be expended only as approved by the City Commission.

Section 3. EMPLOYMENT OF TECHNICAL EXPERTS AND SUCH OTHER AGENTS AND EMPLOYEES, PERMANENT AND TEMPORARY

The agency may employ technical experts, and such other agents and employees, permanent and temporary, as it may require, and determine their qualifications, duties, and compensation. For such legal services as it may require, the agency may employ or retain its own counsel. The agency shall file with the City Commission and with the Auditor General, on or before March 31 of each year, a report of its activities for the preceding calendar year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such calendar year. At the time of filing the report, the agency shall publish in a newspaper of general circulation in the community a notice to the effect that such report has been filed with the city and that the report is available for inspection during business hours in the office of the clerk of the City Commission and in the office of the agency. The city may appropriate to the agency such amounts as the city deems necessary for the administrative expenses and overhead of the agency.

Section 4. COMMUNITY REDEVELOPMENT AREA

a) The following legally described area has been designated as a slum or blighted area and found to be appropriate for a Community Redevelopment Project by Ordinance O-82-5 passed April 2, 1982, and Resolution No. R-98-46, passed September 10, 1998. Such area was designated as the Community Redevelopment District by the City Commission in 1987, and the base year valuations were determined for these properties in 1987. Such area shall be the Community Redevelopment Area in which the Agency shall undertake activities for the elimination and prevention of the development and spread of slums and blight in accordance with this chapter.

b) The area shall consist of all the territory lying within the boundaries as described in the attached legal description titled Exhibit "A".

Section 5. POWERS

The Agency hereby created is authorized and empowered to carry out the following activities within its Community Redevelopment Area in a manner not inconsistent with Florida Statutes, Chapter 163, Part III:

a) To sue and be sued, except that no suit may be instituted by the agency against the City of Alachua or any of its officers, agents, or employees, without specific authority for the Alachua City Commission;

b) To have and use a corporate seal;

c) To make and execute contracts and other instruments necessary or convenient to its exercise of powers under this ordinance;

d) To purchase, hold, lease, sell or otherwise acquire and convey real property and

interest therein as may be necessary and proper to carry out its powers and duties herein expressed;

e) To accept grants and donations of any type of property, labor or other things of value from any public or private source;

f) To have the exclusive control of funds legally available to it, subject to limitations imposed upon it by law or by any valid agreement;

g) To cooperate and enter into agreements with other governmental agencies or public bodies;

h) To prepare and maintain an analysis of the economic conditions and changes occurring within the district, including the effect thereon of such factors as metropolitan growth, traffic congestion, lack of adequate parking and other facilities, and structural obsolescence and deterioration;

i) To formulate and maintain on a current basis both short range and long range plans for improving the attractiveness and accessibility to the public of facilities within the district, promoting the efficient use thereof, and remedying the deterioration of and redeveloping property within the district;

j) To actively encourage and assist by all lawful means private redevelopment and promotional activities by property owners within the district, jointly or individually;

k) To recommend to the City Commission and plan board of the City of Alachua changes in zoning and land use regulations to facilitate revitalization of property within the district;

l) To recommend to the City Commission of the City of Alachua, for its approval, amendments or modifications to the Community Redevelopment Plan, which recommendations may include changes in the boundaries of the area;

m) To exercise control over, manage, and receive revenues from, within guidelines established by the Alachua City Commission, any City of Alachua property or activities when so authorized by said City Commission;

n) To request by resolution that the City of Alachua exercise its power of eminent domain to acquire any real property within the district for public purposes;

o) To request by resolution that the City of Alachua exercise its powers to specially assess properties within the district fronting or abutting on streets, avenues, or public places for improvements thereto, pursuant to the charter of the City of Alachua, in connection with redevelopment projects within the district conducted by the city or the agency on approval by the Alachua City Commission;

p) To request by resolution that the City of Alachua exercise its power to issue revenue bonds for redevelopment projects within the district conducted by the city or by the agency on approval of the Alachua City Commission, and to pledge, for the payment of such bonds, all revenues from such projects as are conducted by it;

q) To fix, regulate, and collect rents, fees, rates and charges for its facilities or activities or any parts thereof or services furnished by it or under its control; and

r) Except as expressly limited hereinabove, to exercise those powers provided in Section 163.370(1), Florida Statutes 1997, not including the power to institute eminent domain proceedings and not including those powers provided in Section 163.370 (1) (k).

Section 6. REDEVELOPMENT TRUST FUND

a) There is hereby established a trust fund, to be separately administered and accounted for, to be known as the Downtown Redevelopment Trust Fund.

b) Such trust fund shall be used for the deposit of all tax increment funds obtained by the agency to finance or refinance community redevelopment projects within the Community Redevelopment Area and all such funds shall be used to carry out redevelopment activities included in the Community Redevelopment Plan.

c) Until all redevelopment projects included in the Community Redevelopment Plan are completed and paid for, such trust fund shall receive the annual tax increment, as hereinafter defined, from all taxing authorities except school districts, for the area previously described in Section 4 of this ordinance.

d) Pursuant to Section 163.387, Florida Statutes, the tax increment to be allocated annually to such trust fund shall be 95 percent of the difference between;

(1) The amount of ad valorem taxes levied each year by each taxing authority, exclusive of any amount from any debt service millage, on taxable real property contained within the geographic boundaries of a community redevelopment area; and

(2) The amount of ad valorem taxes which would have been produced by the rate upon which the tax is levied each year by or for each taxing authority, exclusive of any debt service millage, upon the total of the assessed value of the taxable real property in the community redevelopment area as shown upon the most recent assessment roll used in connection with the ~~taxation of such property by each taxing authority prior to the approval of the Community Redevelopment District in 1987 and providing for the funding of the trust fund.~~

e) It is hereby determined that the total of the assessed value of the taxable property in the area described in Section 4, as shown by the most recent assessment roll prior to adopting the

Community Redevelopment Plan in 1987 was \$6,295,700.00, as shown on the list of tax parcels attached to the original of this Ordinance and incorporated therein.

f) Until such time as the redevelopment plan is completed and paid for, the City of Alachua shall, and all other taxing authorities except school districts are called upon to, annually appropriate to the trust fund created hereby the tax increment described above for the area described in Section 4 (b).

Section 7. UNENFORCEABILITY

If any portion of this Ordinance is declared by a Court of competent jurisdiction to be invalid or unenforceable, such declaration shall not be deemed to affect the remaining portion of this Ordinance.

Section 8. REPEALER


All ordinances, or parts of ordinances, in conflict herewith, are to the extent of such conflict, hereby repealed.

Section 9. EFFECTIVE DATE

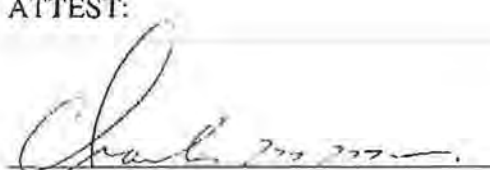
This Ordinance shall take effect upon its passage and adoption.

PASSED as of first reading this 5th day of October, 1998.

ADOPTED on second and final reading this 16th day of November, 1998.


James A. Lewis
Mayor-Commissioner

ATTEST:


Charles M. Morris
City Clerk

ALACHUA COUNTY LAND SURVEYORS, INC.



Professional Surveying and Mapping
2512 N.E. 1st Blvd. • Suite 200 • Gainesville, FL 32609
Phone (352) 376-1180 • Fax (352) 375-0600

Stacy A. Hall, P.S.M.

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DOWNTOWN REDEVELOPMENT DISTRICT-CITY OF ALACHUA

LEGAL DESCRIPTION:

BEGINNING AT THE INTERSECTION OF N.W. 142nd TERRACE AND U.S. HIGHWAY NO. 441 AND PROCEED SOUTH ALONG N.W. 142nd TERRACE TO N.W. 150th AVENUE; THENCE WEST ON N.W. 150th AVENUE TO N.W. 145th TERRACE; THENCE SOUTH ON N.W. 145th TERRACE TO N.W. 142nd AVENUE; THENCE EAST ON N.W. 142nd AVENUE TO N.W. 138th STREET; THENCE NORTH ON N.W. 138th STREET TO THE SOUTH BOUNDARY LINE OF BLOCK 44 OF CLARK'S FIRST ADDITION TO ALACHUA (PLAT BOOK A, PAGE 108); THENCE EAST ALONG SAID SOUTH BOUNDARY LINE OF BLOCK 44 TO N.W. 137th TERRACE; THENCE NORTH ON N.W. 137th TERRACE TO ITS END AT THE SOUTH LINE OF THE ABANDONED ATLANTIC COASTLINE RAILROAD; THENCE WEST ALONG SAID SOUTH LINE OF THE ABANDONED ATLANTIC COASTLINE RAILROAD TO THE BEGINNING OF N.W. 137th TERRACE RUNNING NORTH; THENCE NORTH ON N.W. 137th TERRACE TO U.S. HIGHWAY NO. 441; THENCE WEST ON U.S. HIGHWAY NO. 441 TO THE POINT OF BEGINNING.

EXCEPT FOR THE FOLLOWING PARCELS:

- A) THE WEST 1/2 OF BLOCK 1 OF C.A. WILLIAMS ADDITION TO THE CITY OF ALACHUA AS PER PLAT BOOK "C", PAGE 79B OF THE PUBLIC RECORDS OF ALACHUA COUNTY, ALSO KNOWN AS TAX PARCELS 3782-1, 3782-2, 3782-3, 3782, 3784-1, 3784, AND 3783.
- B) THE WEST 1/2 OF BLOCK 4 OF C.A. WILLIAMS ADDITION TO THE CITY OF ALACHUA AS PER PLAT BOOK "C", PAGE 79B OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA, ALSO KNOWN AS TAX PARCELS 3792-3, 3792, 3794-2, 3794-1, 3795, AND 3794.
- C) THE WEST 1/2 OF BLOCK 5 OF C.A. WILLIAMS ADDITION TO THE CITY OF ALACHUA AS PER PLAT BOOK "C", PAGE 79B OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA, ALSO KNOWN AS TAX PARCELS 3799, 3801-1, 3802, AND 3801.
- D) LOTS 6 AND 7 AND THE WEST 1/2 OF LOT 5, BLOCK 8 OF C.A. WILLIAMS ADDITION TO THE CITY OF ALACHUA AS PER PLAT BOOK "C", PAGE 79B OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA, ALSO KNOWN AS TAX PARCEL 3815.
- D) LOTS 19, 20, 21, AND 22, BLOCK 1 OF WOODS SUBDIVISION AS PER PLAT BOOK "B", PAGE 60 OF THE PUBLIC RECORDS OF ALACHUA COUNTY,

ALACHUA COUNTY LAND SURVEYORS, INC.



Professional Surveying and Mapping
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Phone (352) 376-1180 • Fax (352) 375-0600

Stacy A. Hall, P.S.M.

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FLORIDA, KNOWN AS TAX PARCELS 3825 AND 3826.

E) LOTS 17, 18, 19, 20, 21, 22, 23, AND 24, BLOCK 6 OF LYNWOOD PARK AS PER PLAT BOOK "B", PAGE 73 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA, KNOWN AS TAX PARCELS 3846 AND 3884-1.

F) LOT 3, BLOCK 18 OF TOMPSETTS ADDITION TO ALACHUA AS PER PLAT BOOK "A", PAGE 68 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA KNOWN AS TAX PARCEL 3721.

G) THE WEST 70 FEET OF THE SOUTH 90 FEET OF LOT 4, BLOCK 4 OF OLMSTEAD'S SURVEY OF THE CITY OF ALACHUA AS PER PLAT BOOK "C", PAGE 79B OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA, KNOWN AS TAX PARCEL 3643-4

H) LOTS 10, 11, AND 12 BLOCK 11 OF TOMPSETTS ADDITION TO ALACHUA AS PER PLAT BOOK "A", PAGE 68 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA KNOWN AS TAX PARCEL 3692

I) LOTS 8 AND 9 BLOCK 21 OF TOMPSETTS ADDITION TO ALACHUA AS PER PLAT BOOK "A", PAGE 68 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA KNOWN AS TAX PARCEL 3742-1

J) THE NORTH 25 FEET OF THE SOUTH 60 FEET OF THE WEST 150 FEET OF BLOCK 12 OF TOMPSETTS ADDITION TO ALACHUA AS PER PLAT BOOK "A", PAGE 68 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA KNOWN AS TAX PARCEL 3695

K) BEGINNING AT THE S.W. CORNER OF LOT 2, BLOCK 1 OF OLMSTEADS SURVEY AS PER PLAT BOOK "C", PAGE 79B OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA AND RUN EAST 144 FEET, THENCE NORTH 100 FEET; THENCE WEST 62 FEET; THENCE SOUTH 73 FEET; THENCE WEST 82 FEET; THENCE SOUTH 27 FEET TO POINT OF BEGINNING, KNOWN AS TAX PARCEL 3610-1

L) LOTS 8, 9 AND THE SOUTH 10 FEET OF LOT 7 BLOCK 37 OF CLARK'S FIRST ADDITION TO ALACHUA AS PER PLAT BOOK "A", PAGE 108 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA KNOWN AS TAX PARCEL 3434-3

M) THAT PART OF THE ABANDONED ATLANTIC COASTLINE RAILROAD (200 FOOT RIGHT OF WAY) LOCATED NORTH OF BLOCK 37 OF CLARK'S FIRST ADDITION TO ALACHUA (PLAT BOOK "A", PAGE 108), SOUTH OF U.S. HIGHWAY NO. 441, EAST OF N.W. 140th STREET AND WEST OF THE LANDS OWNED BY WENDELL LEWIS AND A NORTHERLY PROJECTION OF THE WEST LINE OF SAID LANDS OWNED BY WENDELL LEWIS, KNOWN AS TAX PARCEL 3376

N) LOTS 12, 13, AND 14 BLOCK 32 OF CLARK'S FIRST ADDITION TO ALACHUA AS PER PLAT BOOK "A", PAGE 108 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA KNOWN AS TAX PARCEL 3392-1

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O) LOT 3 BLOCK 30 OF CLARKS FIRST ADDITION TO ALACHUA AS PER PLAT BOOK "A", PAGE 108 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA KNOWN AS TAX PARCEL 3385-2

P) LOTS 1, 2, AND THE EAST 28.32 FEET OF LOT 3 BLOCK 28 OF TOMPSETTS SURVEY AS PER PLAT BOOK "C". PAGES 79B AND 79C OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA KNOWN AS TAX PARCEL 3428

Q) THE EAST 100 FEET OF BLOCK 44 OF CLARKS FIRST ADDITION TO ALACHUA AS PER PLAT BOOK "A", PAGE 108 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA KNOWN AS TAX PARCELS 3438-1 AND 3438-2.

R) THE EAST 1/2 OF BLOCK 43 OF CLARKS FIRST ADDITION TO ALACHUA AS PER PLAT BOOK "A", PAGE 108 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA, KNOWN AS TAX PARCELS 3436 AND 3436-1

S) LOTS 1, 2, 3, 4, 13, 14, 15, AND 16 BLOCK 42 AND THE SOUTH 1/2 OF THE CLOSED STREET LOCATED IMMEDIATELY NORTH OF LOTS 1, 2, 3, AND 4 OF CLARKS FIRST ADDITION TO ALACHUA AS PER PLAT BOOK "A", PAGE 108 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA, KNOWN AS TAX PARCEL 3420

T) THAT CERTAIN PARCEL OF LAND LOCATED AT THE SOUTHWEST CORNER OF THE INTERSECTION OF N.W. 137th TERRACE AND U.S. HIGHWAY NO. 441 BEING LEASED BY LEWIS OIL COMPANY FROM BLANCHE LEROY LEASE RECORDED IN OFFICIAL RECORD BOOK 1600, PAGE 1413 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA KNOWN AS TAX PARCEL 3367-1

U) Commence at the intersection of the Southerly right of way line of the abandoned Atlantic Coastline Railroad with the Westerly line of Block 19 of Downings Addition to the City of Alachua, as per plat recorded in Plat Book "C", pages 79, 79A, 79B, and 79C of the public records of Alachua County, Florida for the point of reference and run S.55°56'00"E., along said Southerly right of way line, a distance of 10.02 feet to a concrete monument on the Easterly right of way line of N.W. 1st Street and the True Point of Beginning; thence continue S.55°56'00"E., along said Southerly right of way line, a distance of 208.17 feet to a steel rod and cap; thence run N.33°38'30"E., a distance of 172.51 feet to a steel rod and cap on the Southerly right of way line of State Road No. 25 (A.K.A. U.S. Highway No. 441); thence run N.55°56'00"W., along said Southerly right of way line, a distance of 281.79 feet to a concrete monument at the beginning of a curve concave Southeasterly, said curve having a radius of 27.53 feet; thence run Southwesterly, with said curve, through an arc angle of 127°02'15" an arc distance of 61.04 feet (chord bearing and distance of S.60°32'33"W., 49.29 feet respectively) to a concrete monument at the end of said curve; thence run S.02°58'15"E., along the aforementioned Easterly right of way line of N.W. 1st Street, a distance of 160.83 feet to the True Point of Beginning, containing 1.063 acres more or less, known as tax parcel 3595-200-1.

ALACHUA COUNTY LAND SURVEYORS, INC.



Professional Surveying and Mapping
2512 N.E. 1st Blvd. • Suite 200 • Gainesville, FL 32609
Phone (352) 376-1180 • Fax (352) 375-0600

Stacy A. Hall, P.S.M.

PAGE 4 OF 6

END OF EXCLUDED PARCELS

ALSO:

THAT PART OF THE ABANDONED ATLANTIC COAST LINE RAILROAD RIGHT OF WAY LOCATED NORTH OF AND ADJACENT TO CLARK'S SECOND ADDITION TO ALACHUA BEING 125 FEET NORTH AND SOUTH MEASUREMENT AND 652.70 FEET EAST AND WEST MEASUREMENT BEING OWNED BY THE STATE OF FLORIDA AND USED AS A DEPARTMENT OF TRANSPORTATION STORMWATER DRAINAGE BASIN, KNOWN AS TAX PARCEL 3376-1

ALSO:

THAT CERTAIN PARCEL OF LAND BEING BOUNDED ON THE EAST BY N.W. 142nd TERRACE, BOUNDED ON THE SOUTH BY N.W. 150th AVENUE, BOUNDED ON THE NORTH BY U.S. HIGHWAY NO. 441, AND BOUNDED ON THE WEST BY THE NORTHERLY PROJECTION OF N.W. 145th TERRACE, LESS THAT PART CONTAINED WITHIN THE STATE OF FLORIDA DRAINAGE BASIN, KNOWN AS TAX PARCEL 3605-1

ALSO:

COMMENCE 295.4 FEET NORTH OF THE SOUTHWEST CORNER OF THE S.E. 1/4 OF THE S.E. 1/4 OF SECTION 15, TOWNSHIP 8 SOUTH, RANGE 18 EAST, ALACHUA COUNTY, FLORIDA BEING ON THE NORTH SIDE OF THE RAILROAD RIGHT OF WAY; THENCE SOUTHWESTERLY ALONG SAID RAILROAD RIGHT OF WAY, A DISTANCE OF 360 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTHWESTERLY, ALONG SAID RAILROAD RIGHT OF WAY, A DISTANCE OF 420 FEET; THENCE N.35°W., A DISTANCE OF 267.12 FEET TO THE SOUTH RIGHT OF WAY LINE OF SEABOARD AIRLINE RAILROAD; THENCE NORTHEASTERLY, ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 410.18 FEET; THENCE S.35°E., A DISTANCE OF 140.1 FEET TO THE POINT OF BEGINNING. KNOWN AS TAX PARCEL 3535-3.

ALSO:

BEGINNING AT THE INTERSECTION N.W. 154th PLACE AND U.S. HIGHWAY NO. 441 AND PROCEED EAST ON N.W. 154th PLACE TO N.W. 142nd TERRACE; THENCE SOUTH ON N.W. 142nd TERRACE TO N.W. 154th AVENUE; THENCE

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PAGE 5 OF 6

EAST ON N.W. 154th AVENUE TO N.W. 141st STREET; THENCE SOUTH ON N.W. 141st STREET TO N.W. 152nd PLACE; THENCE EAST ON N.W. 152nd PLACE TO N.W. 140th STREET; THENCE SOUTH ON N.W. 140th STREET TO U.S. HIGHWAY NO. 441; THENCE WEST ON U.S. HIGHWAY NO. 441 TO THE POINT OF BEGINNING.

EXCEPT FOR THE FOLLOWING PARCELS:

- A) LOTS 15 AND 16 BLOCK 9 OF GUINN, WILLIAMS, AND REEVES ADDITION TO ALACHUA AS PER PLAT BOOK "C", PAGE 79A OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA KNOWN AS TAX PARCELS 3584 AND 3584-1
 - B) LOT 2 AND THE NORTH 1/2 OF LOT 3 BLOCK 14 OF GUINN, WILLIAMS, AND REEVES ADDITION AS PER PLAT BOOK "C", PAGE 79A OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA KNOWN AS TAX PARCEL 3591
 - C) THAT PART OF LOT 1 BLOCK 14 OF GUINN, WILLIAMS, AND REEVES ADDITION AS PER PLAT BOOK "C", PAGE 79A OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA NOT PREVIOUSLY DEEDED OUT TO JOIN WITH LAND IMMEDIATELY TO THE SOUTH, KNOWN AS TAX PARCEL 3591-1
- END OF EXCLUDED PARCELS

ALSO:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 14, TOWNSHIP 8 SOUTH, RANGE 18 EAST, ALACHUA COUNTY, FLORIDA FOR THE POINT OF REFERENCE AND RUN S.00°54'00"E., ALONG THE WEST LINE OF SAID SECTION 14, A DISTANCE OF 2201.84 FEET TO THE INTERSECTION OF SAID WEST LINE WITH THE NORTHERLY RIGHT OF WAY LINE OF THE ATLANTIC COASTLINE HIGH SPRINGS TO ROCHELLE TRACK (A.K.A. ABANDONED SEABOARD COASTLINE RAILROAD); THENCE RUN S.54°00'00"E., A DISTANCE OF 129.00 FEET; THENCE RUN N.36°00'00"E., A DISTANCE OF 89.99 FEET TO A CONCRETE MONUMENT ON THE NORTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 441 AND THE TRUE POINT OF BEGINNING; THENCE CONTINUE N.36°00'00"E., A DISTANCE OF 222.01 FEET TO A CONCRETE MONUMENT; THENCE RUN N.54°00'00"W., A DISTANCE OF 170.34 FEET TO A STEEL ROD AND CAP; THENCE RUN S.83°24'00"W., A DISTANCE 114.62 FEET TO A DRILL HOLE IN CONCRETE ON THE EAST RIGHT OF WAY LINE OF STATE ROAD NO. 235; THENCE RUN S.00°54'00"E., ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 197.61 FEET TO A DRILL HOLE IN CONCRETE ON THE AFOREMENTIONED NORTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY NO.

ALACHUA COUNTY LAND SURVEYORS, INC.



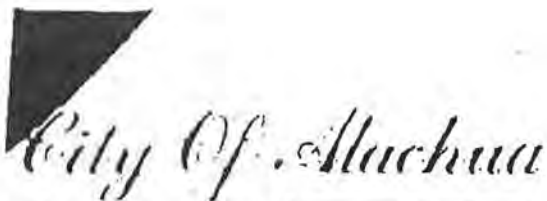
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Stacy A. Hall, P.S.M.

PAGE 6 OF 6

441; THENCE RUN SOUTHEASTERLY, ALONG SAID RIGHT OF WAY LINE WITH A CURVE CONCAVE NORTHEASTERLY, SAID CURVE HAVING A RADIUS OF 3480.83 FEET THROUGH AN ARC ANGLE OF $02^{\circ}15'03''$, AN ARC DISTANCE OF 136.74 FEET (CHORD BEARING AND DISTANCE OF $S.59^{\circ}42'23''E.$, 136.73 FEET RESPECTIVELY) TO THE TRUE POINT OF BEGINNING, CONTAINING 46,439 SQUARE FEET MORE OR LESS. KNOWN AS TAX PARCEL 3226-1





ALACHUA COUNTY, FLORIDA

P.O. BOX 9
ALACHUA, FLORIDA 32615-0009
904/462-1231
FAX 904/462-1985

DEPARTMENT Finance

September 24, 1996

Tee Lee Wood
Alachua County Office of Management & Budget
P.O. Box 1467
Gainesville, FL 32602

Dear Ms. Wood:

Enclosed please find the invoice for our Tax Increment Financing District for 1995.

If you have any questions, please call me.

Sincerely,

Francine J. Jernigan
Finance Director

FJJ/bw

GERALD CHISWELL
Mayor

C. H. HATHCOCK, SR.
Commissioner

JAMES A. LEWIS
Commissioner

PATRICK MURPHY
Commissioner

DAVID L. BENTON, II
Commissioner

EDWARD M. MORRIS
City Manager

NEIL A. MALPHURS
City Attorney

City of Alachua

P.O. BOX 9
ALACHUA, FLORIDA 32615
904/462-1231



ALACHUA COUNTY, FLORIDA

DEPARTMENT: City Manager

June 4, 1987

Board of County Commissioners
Alachua County
Post Office Drawer CC
Gainesville, Florida 32602

Dear Commissioners:

Under the provisions of Section 163.346, Florida Statutes, 1985, notice is hereby given that the City Commission of the City of Alachua will be holding a Public Hearing on July 6, 1987, at 7:00 P.M., Alachua City Hall to consider adoption of a Community Redevelopment Plan.

Enclosed is a portion of the tax map of Section 15, Township 8 South, Range 18 East on which the boundaries of area subject to the plan is marked.

Sincerely,

Mark Duchon
City Manager

MD/ds

Via Registered Mail

JAMES A. LEWIS

GERALD CRISWELL
Vice Mayor

C.H. HATHCOCK, Sr.
Commissioner

EVELYN F. HOLLAND
Commissioner

PAMELA S. WILLIAMSON
Commissioner



City of Alachua



ALACHUA COUNTY, FLORIDA

P.O. BOX 9
ALACHUA, FLORIDA 32615 0009
904/462-1231
FAX 904/462-1985

DEPARTMENT Finance

September 24, 1996

Alachua County Office of Management & Budget
P.O. Box 1467
Gainesville, FL 32602

INVOICE

City of Alachua
Tax Increment

Based on the attached computer printouts, the amount due for the City of Alachua Downtown Redevelopment is calculated below.

| | |
|-------------------------------|----------------|
| Assessment for Base Year 1987 | \$6,295,700.00 |
| Assessment for 7th Year 1996 | 8,019,934.00 |

| | |
|---------------|----------------|
| Taxable Value | \$1,724,234.00 |
| | X .00925 |

| |
|-----------|
| 15,949.16 |
| @ 95% |

| | |
|------------|--------------|
| TOTAL DUE: | \$ 15,151.70 |
|------------|--------------|

72 310
A/c 1153000
A/c 2230000

Please remit payment to the above stated address.

GERALD CONSWELL
Mayor

WILLIAM A. MALPHURS
City Attorney

C.H. HATHCOCK, SR.
Commissioner

JAMES A. LEWIS
Commissioner

PATRICK MURPHY
Commissioner

CHRISTOPHER MORRIS
City Manager

NEIL A. MALPHURS
City Attorney



October 17, 1996

Ms. Francine Jernigan
Fiscal Director
City of Alachua
Post Office Box 9
Alachua, FL 32615

DEPARTMENT OF ADMINISTRATIVE SERVICES

P.O. Box 1467 • Gainesville, Florida 32602-1467

(352) 374-5219
Personnel
Purchasing
Risk Management

Revenue - CRA
9/96
Alachua

(352) 374-5273
Equal Opportunity

Jm 2/97
SK 4/4
(352) 374-5210
Public Information Officer

(352) 338-7300
Information Services

(352) 374-5262
Office of Mgmt. & Budget

(352) 374-5229
Facilities Management

RE: City of Alachua Tax Increment Financing District

Dear Ms. Jernigan:

In September, 1996, Tee Lee Wood, Budget/Management Analyst in our office, requested an invoice from you for the City of Alachua's Tax Increment Financing District. We received your invoice in the amount of \$15,151.70 on September 25, 1996. Tee Lee then met with Property Appraiser staff to verify the parcels invoiced. We were unable to verify the parcels because there is no legal description of the district in the copy of the Redevelopment Plan or in any of the documentation which you have provided to us.

You have provided Tee Lee with a copy of a letter from Mark Duchon to Ed Crapo dated April 27, 1987 (copy attached) which refers to a public hearing scheduled for May 18, 1987 to create the Tax Increment Financing District. The document approved at this meeting should contain the legal description of the district.

Funds have been set aside for payment of this invoice, and we wish to pay it as soon as possible. Please provide us with documentation which shows City Commission approval of the Tax Increment Financing District and the legal description of the district.

If you have any questions about this matter, please contact Tee Lee or me at 374-5262.
Thank you for your prompt attention to this matter.

Sincerely,

Richelle Sucara
Richelle Sucara, Director
Office of Management and Budget

Attachments:

xc: Mary Marshall
Bob Bates
Tee Lee Wood



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An Equal Opportunity Employer M. F. V. H.
TTO/TTY (352) 374-5284



DEPARTMENT OF ADMINISTRATIVE SERVICES

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(352) 374-5219

Personnel

(352) 374-5202

Purchasing

(352) 374-5297

Risk Management

(352) 374-5275

Equal Opportunity

(352) 374-5210

Public Information Officer

(352) 338-7300

Information Services

(352) 374-5262

Office of Mgmt. & Budget

(352) 374-5229

Facilities Management

December 10, 1997

Charlie Morris, City Manager

P. O. Box 9

Alachua, FL 32615-0009

Dear Mr. Morris: *Charlie*

On November 3, 1997, our Budget Office provided to you a description of a new procedure we have adopted concerning Redevelopment Districts. This procedure provides a consistency among records and simplifies the invoicing process. The deadline for correspondence concerning this matter was November 19, 1997. However, we have not received an invoice from your City.

We have been in contact with Lisa Absher, Finance Director for the City of Alachua. She has mentioned a conflict between our records concerning the boundaries of the redevelopment district. Our records indicate a district of sixty parcels with a taxable (1987) base value of \$1,901,500.00. In reference to §163.362, every community redevelopment plan shall contain a legal description of the boundaries shown in the plan. This should be shown by diagram and in general terms. We have not received a legal description of the boundaries included in the redevelopment district for the City of Alachua.

Unless you can provide to us the legal description as required by Chapter 163, F. S. by December 15, 1997, that includes the parcels you feel are located within the boundaries of the district, we plan to remit payment based on the sixty parcel list. Thank you for your cooperation with this matter. If you wish to discuss this matter, please contact me at 374-5210 or Tee Lee Wood at 374-5262.

Sincerely,

Dick

Richard D. Tarbox
County Manager

*Tee Lee
12/15
Conver*

*✓ Copy of Plan
Resolution adding
legal description
to Ord. 0-82-5*

*Commission action
Copy of invoices*

✓ 12/7/87 letter

✓ 12/9/87 → 20 copies

✓ 6/4/87 letter



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An Equal Opportunity Employer M. F. V. H.

City Of Alachua

P.O. BOX 9
ALACHUA, FLORIDA 32615
904/462-1231



ALACHUA COUNTY, FLORIDA

DEPARTMENT: City Manager

December 9, 1987

The Honorable Ed Crapo
Alachua County Property Appraiser
Rm 213
Administration Building
Gainesville, Florida 32601

Dear Mr. Crapo:

On July 6, 1987, the City of Alachua adopted a Community Redevelopment Plan pursuant to Part III of Chapter 163 Florida Statutes.

Enclosed are all the tax parcel numbers and the names of the owners of the land within the redevelopment area.

Would you please assign a taxable value to the real property. This taxable value is the assessed value of all real property in the area, less any tax exemptions, as of January 1, 1987.

The taxable value as of January 1, 1987 will be the base taxable value of the redevelopment district.

The tax increment funds to the development authority will be the combined City and County millage rates times any increase of taxable value above the base value.

Sincerely,

Mark Duchon
City Manager

MD/ds

enclosures: as stated

JAMES A. LEWIS
Mayor

GERALD CRISWELL
Vice Mayor

C.H. HATHCOCK, Sr.
Commissioner

EVELYN F. HOLLAND
Commissioner

PAMELA S. WILLIAMSON
Commissioner

| | |
|--|--|
| 1. SENDER: Complete 1, 2, 3, and 4. Add your address in the RETURN on reverse. | |
| (CONSULT POSTMASTER FOR FEES) The following service is requested (check one): <input type="checkbox"/> Show to whom and date delivered <input type="checkbox"/> Show to whom, date, and address of delivery <input type="checkbox"/> RESTRICTED DELIVERY <small>(The restricted delivery fee is charged in addition to return receipt fee.)</small> | |
| TOTAL \$ | |
| 2. ARTICLE ADDRESSED TO: ALACHUA COUNTY PROBATE APPELLATE ROOM 213, ADMIN BLDG. GAINESVILLE, FL 32601 | |
| 3. TYPE OF SERVICE: <input type="checkbox"/> REGISTERED <input type="checkbox"/> INSURED <input type="checkbox"/> CERTIFIED <input type="checkbox"/> COD <input type="checkbox"/> EXPRESS MAIL | ARTICLE NUMBER P690-325-600 |
| 4. (Always obtain signature of addressee or agent) I have received the article described above. SIGNATURE <input type="checkbox"/> Addressee <input type="checkbox"/> Authorized agent Teri Corti | |
| 5. DATE OF DELIVERY 12-28-87 | POSTMARK GAINESVILLE, FL DEC 28 1987 |
| 6. ADDRESSEE'S ADDRESS (Only if requested) | |
| 7. UNABLE TO DELIVER BECAUSE: | |

Parcel No.Owner's NameBase Tax I-I-87

| | | | | |
|----------|-------------------------------|---------|--------|---------|
| 3677 | North Florida Telephone Co. | 115,800 | 0 | 115,800 |
| 3678 | Mary Breeden | 19,100 | 19,100 | 0 |
| 3678-1 | City of Alachua (Funkhouser) | 41,100 | 25,000 | 16,100 |
| 3678-3 | City of Alachua | 2,500 | 2,500 | 0 |
| 3679 | G.S. Marshall II | 22,500 | 22,500 | 0 |
| 3680 | M.C. & Patricia Smith | 23,300 | 0 | 23,300 |
| 3680-1 | Fred & Dorothy Clem | 24,000 | 24,000 | 0 |
| 3680-2 | S.D. & Virginia Wilson | 20,800 | 0 | 20,800 |
| 3681 | Elyerna G. Chesser | 29,200 | 25,500 | 3,700 |
| 3682 | R.L. & Carls Cannon | 16,400 | 16,400 | 0 |
| 3683 | Frank & Alice Montgomery | 20,800 | 20,800 | 0 |
| 3685 | Evelyn S. Dew | 31,300 | 25,500 | 5,800 |
| 3686 | H.C. & Ann Cothran | 49,500 | 25,000 | 24,500 |
| 3686-1 | Harris & Harris | 64,000 | 25,500 | 38,500 |
| 3687 | W.F. & Jeannette Hiltcock | 9,900 | 9,900 | 0 |
| 3687-1 | A.E. & Emma M. Evans | 38,500 | 0 | 38,500 |
| 3688 | Dianna L. Kosman | 18,000 | 0 | 18,000 |
| 3688-1 | Kosman & Rothselden H/W | 11,800 | 0 | 11,800 |
| 3688-2 | Fidelity Investment Fund Inc. | 29,400 | 0 | 29,400 |
| 3688-2-1 | P.A. & Amy Wessels | 30,800 | 25,000 | 5,800 |
| 3688-2-2 | H.F. & Mildred G. Stengel | 33,600 | 25,000 | 8,600 |
| 3688-6 | K.H. & Janet Sjoblom | 29,400 | 25,000 | 4,400 |
| 3689 | Susibel T. Colvin | 33,900 | 25,000 | 8,900 |
| 3691 | E.F. & Sue Colvin | 5,500 | 0 | 5,500 |
| 3693 | E.F. & Sue Colvin | 3,200 | 0 | 3,200 |
| 3694 | Wayne Tanner | 24,800 | 0 | 24,800 |
| 3695 | W.R. & Daisy Purvis | 11,800 | 0 | 11,800 |

Parcel No.

Owner's Name

Base Tax 1-1-87

Ex Emp Tax

3226-1

Huntley & Huntley

270,400

0

270,400

3227

City of Alachua

5,000

5,000

0

3367

Maxwell, Inc.

39,200

0

39,200

3367-1

H.W. Lewis, Lessee

103,100

0

103,100

3367-2

Wendell Lewis

3,700

0

3,700

3376

City of Alachua

312,100

312,100

0

3385

W.R. Cain

3,000

0

3,000

3386

Gwendolyn S. Walker

40,200

25,500

14,700

3386-13

B.E. & Gwendolyn S. Walker

13,900

0

13,900

3387

F.J. & Linda Walker

6,700

0

6,700

3388

W.R. Cain

3,600

0

3,600

3388-5

W.R. Cain

45,500

0

45,500

3389

Sarah Holloway

13,000

0

13,000

3390

D.C. & Marie Yingling

12,600

12,600

0

3392

First Presbyterian Church

141,300

141,300

0

3393

Elnora Fields

45,900

25,500

20,400

3395

E.B. & Jeanne Huggins

49,200

25,500

23,700

3399

W.R. & Daisy Purvis

28,600

25,000

3,600

3400

First Methodist Church

235,400

235,400

0

3402

Rist & Rist & Wives

29,500

25,000

4,500

3403

B.D. & Judith Malphurs

25,200

25,000

200

3404

Helen J. Teel

51,900

25,000

26,900

3404-1

O.A. & June Register, Jr.

43,200

25,000

18,200

3404-2

O.A. & June Register, Jr.

3,900

0

3,900

3405

Nat. Hadsock

19,300

0

19,300

3406-15

Nat. Hadsock

6,000

0

6,000

3407

Gunter & Christine Hirsch

20,400

20,400

0

Parcel Number

Owner's Name

Base Tax 1-1-87

3407-1

D.L. & Essie Phillips

25,800 25,000 800

3407-13

H.D. & Beverly Moore

27,600 25,000 2,600

3409

W.R. & Mary F. Adams

30,000 25,000 5,000

3410

G.R. Parrish

17,400 0 17,400

3412

R.P. Puzio

17,000 17,000 0

3413

Michael & Marlene Baccala

23,300 23,300 0

3415-7

B.B. & Lee Newsom

32,600 25,000 7,600

3415-9

H.H. & Lenita Stroupe

33,400 30,000 3,400

3415-11

J.M. & Phyllis Henderson

31,800 25,000 6,800

3417

M.L. & Mary Smith

4,800 0 4,800

3418

Tris Sheffield

14,500 0 14,500

3418-2

R.M. Matter

28,200 25,000 3,200

3421

M.L. & Mary Smith

61,100 25,000 36,100

3427-1

S.E. & Vanessa Cornell

27,000 0 27,000

3428-3

Farmers Home Administration

27,000 0 27,000

3428-5

G.A. & Sandra Tumbllson

28,900 0 28,900

3428-5

Farmers Home Administration

27,800 0 27,800

3428-6

Bruneau & Kersey

30,700 25,000 5,700

3427

Jones & Jones & Taylor

36,800 25,000 11,800

3427-12

J.L. Dennard

15,600 0 15,600

3427-13

Fla. Investors Mtg. Corp.

17,100 0 17,100

3428-8

Rhonda G. Bentley

29,800 25,000 4,800

3428-6

A.M. Karle

30,700 25,000 5,700

3428-8

Lillian O. Wheeler

28,800 25,000 3,800

3428-10

Tangela M. West

28,000 25,000 3,000

3428-11

B.D. & Carolyn Rose

27,900 25,000 2,900

Parcel No.Owner's NameBase Tax 1-1-87

3429

W.E. & Effie White, Jr.

24,200 24,200 0

3430

R.A. & Mona Waldrop

200 0 200

3430-1

State Road Department

3,000 0 3,000

3431

A.C. Harris, Jr.

17,300 0 17,300

3431-1

C.E. & Lillian Miller

19,900 19,900 0

3432

J.F. Engelhorn

14,800 14,800 0

3432-1

Eagen & Eagen

7,800 0 7,800

3433

D.M. Pritz

11,300 0 11,300

3434-2

State Road Department

22,900 22,900 0

3432-3

T.C. & Delores Spencer

63,500 25,000 38,500

3437

M.A. & Winonah Pettit

20,800 20,800 0

3438

H.C. & Rosa Cribbs

25,300 25,000 300

3439-2

K.L. McClellan

32,000 25,000 7,000

3439-2-1

Farmers Home Administration

24,800 24,800 0

3439-2-2

Lillian Bates

11,000 11,000 0

3439-3

City of Alachua

28,400 25,000 3,400

3439-3-1

J.B. & Melinda Royal

24,600 25,000 4,600

3439-3-2

Patricia F. Stebbins

29,700 0 29,700

3439-3-3

D.B. & Sharon Adair

84,800 0 84,800

3534

D.R. Funkhouser

29,100 0 29,100

3535-1

S.H. Griffiths, Jr.

73,400 0 73,400

3535-2

N.G. Wade Investment Co.

42,400 0 42,400

3535-3

B.E. & Gwendolyn Walker

22,000 0 22,000

3583-1

A.C. Harris, Jr.

22,000 0 22,000

3585-1

A.C. Harris, Jr.

22,000 0 22,000

10/11/87 - 9/30/87

Parcel No. Owner's Name

Base Tax I-1-87

| | | | | |
|----------|--|---------|--------|---------|
| 3586 | Andy Mantle, Jr. | 65,700 | 25,000 | 40,700 |
| 3587 | Rickle & Trowbridge | 109,400 | 0 | 109,400 |
| 3592 | Moore & Trowbridge | 82,400 | 0 | 82,400 |
| 3594 | Huntley Jiffy Stores, Inc. | 38,800 | 0 | 38,800 |
| 3595 | | | | |
| 3595-020 | Elizabeth Hitchcock | 524,900 | 0 | 524,900 |
| 3595-200 | Sun Federal S/L Assoc. | 139,200 | 0 | 139,200 |
| 3596 | Alachua Lions Club Board of Directors | 85,400 | 85,400 | 0 |
| 3597 | City of Alachua | 880 | 880 | 0 |
| 3598 | Archie & Mable O'Steen | 37,500 | 0 | 37,500 |
| 3599 | Archie & Mable O'Steen | 4,300 | 0 | 4,300 |
| 3600 | The First National Bank | 271,600 | 0 | 271,600 |
| 3601 | | | | |
| 3603 | City of Alachua | 46,100 | 46,100 | 0 |
| 3604 | Alachua Lions Club Board of Directors | 37,000 | 37,000 | 0 |
| 3605 | J.H. & Helen Swick | 155,200 | 25,000 | 130,200 |
| 3606 | Ollie Mae Rooks | 14,000 | 0 | 14,000 |
| 3606-1 | T.P. & Patricia Gause | 13,700 | 0 | 13,700 |
| 3607 | Ollie Rooks | 33,000 | 25,500 | 7,500 |
| 3609 | W.R. Cain | 32,400 | 0 | 32,400 |
| 3610 | D.F. & Edna Bush | 21,600 | 0 | 21,600 |
| 3611 | S.D. & Norma Lyons | 19,500 | 0 | 19,500 |
| 3612 | Norma J. Lyons | 77,200 | 0 | 77,200 |

Parcel No.

Owner's Name

Base Tax 1-1-87

3613-1

Jackie & Beverly Gerard

145,400 0 145,400

3614

Jose' & Fern Tomeu

27,300 0 27,300

3614-1

Thomas Hatcher

4,000 0 4,000

3615

Helen Levitt

60,400 0 60,400

3616

T.P. & Patricia Gause

16,200 0 16,200

3617

T.P. & Patricia Gause

32,300 0 32,300

3617-1

T.P. & Patricia Gause

17,000 0 17,000

3617-2

T.P. & Patricia Gause

11,300 0 11,300

3618

J.R. & Chrystal Gallups

15,400 0 15,400

3619

J.R. & Chrystal Gallups

14,100 0 14,100

3620

J.L. & Betty Morgan

26,700 0 26,700

3622

T.P. & Patricia Gause

1,000 0 1,000

3622-1

Catherine McClain

26,100 25,000 1,100

3622-2

Doris L. Andrew, Trustee

59,300 0 59,300

3622-3

T.P. & Patricia Gause

16,600 0 16,600

3624-1

Gino Cavacoppi

47,400 0 47,400

3627

J.R. & Chrystal Gallups

9,400 0 9,400

3627-1

Harris, Long & Sawdy & Wolaver

154,500 0 154,500

3628

J.R. & Chrystal Gallups

16,200 0 16,200

3629

Richard Matter

2,300 0 2,300

3630

T.P. & Patricia Gause

24,400 0 24,400

3631

Mr. Giveaway Inc.

30,000 0 30,000

3632

Thelma J. Gause

20,700 0 20,700

3633

Ause Brown, Trustee

31,800 0 31,800

3634

Gino & Sharleen Cavacoppi

61,200 25,000 36,200

3635

G.A. Coerper II

34,200 25,000 9,200

Parcel No.

Owner's Name

Base Tax I-I-87

| | | | | |
|----------|---------------------------|--------|--------|--------|
| 3636 | T.M. & Iva Davis | 26,600 | 0 | 26,600 |
| 3637 | T.M. & Iva Davis | 63,200 | 25,000 | 38,200 |
| 3638 | C.R. & Doris Pope | 27,400 | 25,000 | 2,400 |
| 3640 | G.L. & Donna Rickle | 3,500 | 0 | 3,500 |
| 3640-1 | G.L. & Donna Rickle | 39,900 | 25,000 | 14,900 |
| 3640-3-1 | Blanche B. Rester | 30,600 | 25,000 | 5,600 |
| 3640-3-2 | Rosco Boutwell, Jr. | 35,800 | 25,000 | 10,800 |
| 3640-3-3 | T.B. & Donna Worley | 36,400 | 25,000 | 11,400 |
| 3641 | J.T. & Margaret Rupe | 35,300 | 0 | 35,300 |
| 3642 | Hortense M. Cauthen | 45,700 | 25,500 | 20,200 |
| 3643 | Conye Shaw | 50,600 | 26,000 | 24,600 |
| 3644 | Hitchcocks & Sons Inc. | 42,800 | 0 | 42,800 |
| 3645 | G.L. & Donna Rickle | 33,200 | 0 | 33,200 |
| 3646 | American Mtg. & Fin. Co. | 3,500 | 0 | 3,500 |
| 3646-1 | Old Florida Co. | 2,800 | 0 | 2,800 |
| 3647 | Harrell & Shiver | 8,200 | 0 | 8,200 |
| 3647-1 | Harrell & Shiver | 3,900 | 0 | 3,900 |
| 3648 | G.L. & Donna Rickle | 7,800 | 0 | 7,800 |
| 3649 | Shoestring Success Inc. | 5,300 | 0 | 5,300 |
| 3650 | W.O. & Marilyn Escue | 26,500 | 25,000 | 1,500 |
| 3651 | D.R. & Nina Harrison | 47,800 | 25,000 | 22,800 |
| 3652 | Bryant & Buckland & Et Ux | 35,100 | 25,000 | 10,100 |
| 3653 | J.L. & Violet Garrett | 18,000 | 0 | 18,000 |
| 3653-1 | Mildred B. Duncan | 24,500 | 25,500 | 1,000 |
| 3653-2 | Rich & Noe | 17,900 | 0 | 17,900 |
| 3653-3 | G.R. Kelley | 28,100 | 0 | 28,100 |
| 3654 | Doris Thigpen | 27,900 | 25,500 | 2,400 |

Parcel No.

Owner's Name

Base Tax 1-1-87

3655

Margaret Spengler

42,400

25,500 16,900

3656

G.L. & Donna Rickle

37,400

0 37,400

3657

Funkhouser's Inc.

23,800

0 23,800

3658

Gallo & Wheeler

15,600

0 15,600

3659

City of Alachua

46,700

46,700 0

3660-1

City of Alachua

50,100

50,100 0

3661

G.L. & Donna Rickle

16,200

0 16,200

3662

Edith L. Kelley

42,900

25,000 17,900

3663

Luhrs & Spires

16,400

0 16,400

3663-1

Blanche Mobley Life Estate

19,400

0 19,400

3663-2

3664

Rodolfe & Erlinda Collante

62,900

0 62,900

3665

First Baptist Church

435,600

435,600 0

3667

G.D. & Bennie Stevens

42,200

25,000 17,200

3668

W.H. & Sue Ennels, Jr.

24,300

24,300 0

3669

Edna Fugate

25,900

25,500 400

3670

Blanche LeRoy

60,000

25,000 35,000

3671

Blanche LeRoy

15,400

0 15,400

3672

First Baptist Church

8,400

8,400 0

3673

Reeb, Inc.

43,100

0 43,100

3673-1

M.C. & Judith Kenne

23,800

0 23,800

3673-2

S.A. & Patricia Hazen

11,000

0 11,000

3673-3

3673-4

J.J. Lewis

16,100

0 16,100

3674

Patsy R. Page

19,900

0 19,900

3675

J.D. & Elaine Murphy

28,400

25,000 3,400

3676

William & Jean Rothgelden

56,300

25,000 31,300

| Parcel No. | Owner's Name | Base Tax | 1-1-87 |
|------------|--|---------------|----------------------------------|
| 3696 | A.C. & Carol Turner | <u>7,100</u> | 0 7,100 |
| 3697 | City of Alachua | <u>7,900</u> | 7,900 0 |
| 3698 | Improvement Club of Alachua | <u>37,800</u> | 37,800 0 |
| 3699 | | | |
| 3703 | First Baptist Church | <u>5,300</u> | 5,300 0 |
| 3704 | | | |
| 3705 | City of Alachua | <u>3,000</u> | 3,000 0 |
| 3706 | State of Florida Former Murphy Act Land | <u>700</u> | 700 0 |
| 3709 | City of Alachua | <u>1,800</u> | 1,800 0 |
| 3710 | G.A. Harrell | <u>67,100</u> | 0 67,100 |
| 3711 | MacDuglan Inc. | <u>67,800</u> | 0 67,800 |
| 3712 | T.J. McCall | <u>36,600</u> | 25,000 11,600 |
| 3712-1 | W.E. Dangler | <u>19,400</u> | 0 19,400 |
| 3713 | W.G. Smith | <u>29,500</u> | 25,000 4,500 |
| 3713-1 | D.R. Cain | <u>21,800</u> | 25,000 3,200 2,800 |
| 3713-2 | E.L. Breeden | <u>34,600</u> | 30,000 25,000 9,600 |
| 3713-2-1 | Franks & Stringfellow H/W | <u>30,200</u> | 0 30,200 |
| 3714 | Sally Eddy | <u>23,900</u> | 23,900 0 |
| 3716 | Patricia A. Stalvey | <u>28,500</u> | 25,000 3,500 |
| 3717-1 | Russell & Mary Smith | <u>9,900</u> | 0 9,900 |
| 3717-2 | E.L. Prevatt, Heirs | <u>11,500</u> | 11,500 0 |
| 3717-3 | G.D. & Betty M. Branch | <u>17,700</u> | 0 17,700 |
| 3717-5 | Betty M. Fields | <u>21,900</u> | 21,900 0 |
| 3717-6 | T.P. & Patricia Cause | <u>44,100</u> | 0 44,100 |
| 3718 | | | |
| 3719 | Betty M. Fields | <u>2,000</u> | 0 2,000 |
| 3720 | Betty M. Fields | <u>1,500</u> | 0 1,500 |

| Parcel No. | Owner's Name | Base Tax | 1-1-87 |
|------------|------------------------------|----------|---------------|
| 3725 | Alachua County | 60 | 60 0 |
| 3726 | W.H. & Maxine Ennels | 33,900 | 0 33,900 |
| 3727 | V.F.W. Post #9229 | 18,300 | 18,300 0 |
| 3728 | Seaboard Coast Line R.R. | 100 | 0 100 |
| 3729 | S.F. & Hilda McDaniel | 14,900 | 0 14,900 |
| 3731 | Seaboard Coast Line R.R. Co. | 100 | 0 100 |
| 3732 | E.L. Duggar | 13,600 | 0 13,600 |
| 3732-1 | Clifton & Barbara McDaniel | 18,500 | 0 18,500 |
| 3733 | W.R. Cain | 3,100 | 0 3,100 |
| 3735 | W.H. & Maxine Ennels | 10,500 | 0 10,500 |
| 3736 | S.F. & Hilda McDaniel | 55,700 | 0 55,700 |
| 3737 | Sara Deese | 13,500 | 0 13,500 |
| 3738 | M.M. Maslonski, Trustee | 9,200 | 0 9,200 |
| 3738-1 | S.F. & Hilda McDaniel | 35,300 | 25,900 10,300 |
| 3738-2 | McDaniel or McDaniel | 3,300 | 0 3,300 |
| 3738-5 | C.R. & Barbara McDaniel | 20,600 | 20,600 0 |
| 3738-2-1 | C.R. & Barbara McDaniel | 2,700 | 0 2,700 |
| 3739 | R.A. & Marion Rickett | 14,400 | 14,400 0 |
| 3742 | Sidney, Sr. & Verda Keen | 19,200 | 19,200 0 |
| 3742-1 | Buzbee & Nobles | 3,000 | 0 3,000 |
| 3744-1 | J.S. Quincey, Trustee | 1,500 | 0 1,500 |
| 3745 | Farmers Home Admin. | 26,000 | 0 26,000 |
| 3746 | Indicom, Inc. | 15,700 | 0 15,700 |
| 3746-1 | Indicom, Inc. | 800 | 0 800 |
| 3747 | Brown & Trapp | 800 | 0 800 |
| 3748 | Blanche Jackson | 800 | 0 800 |

| Parcel No. | Owner's Name | Base Tax | 1-1-87 | |
|------------|------------------------------|----------|--------|--------|
| 3750 | Seaboard Coast Line R.R. Co. | 100 | 0 | 100 |
| 3751 | Glover & Glover & Neal Heirs | 6,900 | 4,600 | 2,300 |
| 3752 | Cleather & Joyce Hathcock | 1,500 | 0 | 1,500 |
| 3753 | Barbara K. Dukes | 10,300 | 10,300 | 0 |
| 3753-1 | | | | |
| 3755 | Emma Hathcock Heirs | 800 | 0 | 800 |
| 3757 | C.H. & Joyce Hathcock | 45,200 | 25,000 | 20,200 |
| 3759 | C.H. & Joyce Hathcock | 17,500 | 0 | 17,500 |
| 3762 | C.H. & Joyce M. Hathcock | 25,700 | 0 | 25,700 |
| 3763 | Seaboard Coast Line R.R. Co. | 100 | 0 | 100 |
| 3763-1 | Carolyn E. Simmons | 28,500 | 25,000 | 3,500 |
| 3764 | E.W. Schwarz | 87,300 | 25,000 | 62,300 |
| 3765 | C.L. & Genevieve Dampier | 20,800 | 0 | 20,800 |
| 3767 | Eula Adell Merrick | 3,000 | 0 | 3,000 |
| 3768 | | | | |
| 3769 | Holsey & Jenkins, SR. H/W | 14,700 | 0 | 14,700 |
| 3770 | Carolyn Blake, Heirs | 13,200 | 0 | 13,200 |
| 3771 | Mary A. Jones | 200 | 0 | 200 |
| 3773 | J.W. & Jeannie McDonald | 15,700 | 0 | 15,700 |
| 3775 | G.R. Parrish | 13,800 | 0 | 13,800 |
| 3775 | Reeb, Inc. | 4,800 | 0 | 4,800 |
| 3775-1 | McKay & Nelson | 15,000 | 0 | 15,000 |
| 3775 | W.A. & Betty P. Dampier | 17,000 | 0 | 17,000 |
| 3777 | Brenda J. Dampier | 12,300 | 0 | 12,300 |
| 3777-1 | E.D. & Celesta Taylor | 17,500 | 17,500 | 0 |
| 3778 | Vida Mae Waters | 22,300 | 22,300 | 0 |
| 3780 | Nancy G. Jones | 21,700 | 25,000 | 2,700 |

Parcel No.

Owner's Name

Base Tax 1-1-87

3781

H.R. & Patricia Kunkel

26,100

25,000

1,100

3790

Ball & Dansby

20,100

0

20,100

3791

Laura P. Fugate

35,000

25,500

9,500

3796

W.L. & Fay Barnhart

19,700

19,700

0

3797

Sudye Sheppard

19,900

19,900

0

3798

Ailene P. Martin

33,400

25,000

8,400

3803

Patricia A. Tucker

20,300

20,300

0

3804

R.A. & Donna Frommter

32,000

25,000

7,000

3813

C.W. & Patricia Cain

21,500

25,000

14,300

3814

V.E. & Marilyn Garrahan

24,100

24,100

0

3814-1

W.M. & Honie Suggs

15,400

0

15,400

3816-1

E.D. & Pearl Witt

16,500

16,500

0

3816-2

Thelma Williams

42,000

25,500

16,500

3822

R.M. & Mary Dall'Acqua

20,200

20,200

0

3823

A.E. Muzzell, Jr.

16,400

0

16,400

3824

Church of Christ

85,000

85,000

0

3844

Nancy D. Erwin

42,700

25,000

17,700

3844-25

Nancy D. Erwin

2,600

0

2,600

3847

James D'Angelo

3,100

0

3,100

3861-1

See code no. 3535-1

0

0

0

3861-1-1

Cain & Rothseiden Trustee

2,500

0

2,500

3861-1-2

Cain & Rothseiden Trustee

2,500

0

2,500

CERTIFICATE OF RECORDING OFFICER

I HEREBY CERTIFY that:

1. I am the duly appointed and qualified City Manager and Clerk of the City of Alachua, Florida and keeper of the records thereof, including the minutes of its proceedings, and am duly authorized to execute this Certificate;

2. The copy of Resolution No. R-99-02 attached hereto is a true, correct and compared copy of the original instrument on file and of record, and adopted at a meeting on October 5, 1999, which meeting was duly convened in conformity with all applicable requirements; a proper quorum was present throughout said meeting and the instrument hereinabove mentioned was duly adopted in conformity with applicable requirements; all other requirements and proceedings incident to the proper adoption of said instrument have been duly fulfilled, carried out, and otherwise observed; and such instrument remains in full force and effect as of the date hereof.

DATED this 23rd day of May, 2013.

(SEAL)

By:


Traci L. Cain, City Manager and Clerk

RESOLUTION NO. R-99-02

A RESOLUTION AMENDING RESOLUTION R-98-46 AND REITERATING THE DECLARATION OF THE ALACHUA COMMUNITY REDEVELOPMENT DISTRICT AS A SLUM OR BLIGHTED AREA AND FINDING THE NEED FOR REHABILITATION, CONSERVATION OR REDEVELOPMENT OF SUCH AREA.

WHEREAS, in 1982 the City of Alachua, by Ordinance No. 0-82-5, had determined that there existed in the City of Alachua one or more slum or blighted areas which constitute a serious growing menace, injurious to the public health, safety, morals and welfare of the residents of the City; that the existence of such areas contributes substantially and increasingly to the spread of disease and crime, constitutes an economic and social liability imposing onerous burdens which decrease the tax base and reduce tax revenues, substantially impairs or arrests sound growth, retards the provisions of housing accommodations, aggravates traffic problems and substantially hampers the elimination of traffic hazards and the improvement of traffic facilities; and that the prevention and elimination of slum and blighted areas is a matter of City policy and concern in order that the City shall not continue to be endangered by areas which are focal centers of disease, promote juvenile delinquency, and consume an excessive proportion of available revenues because of the extra services required for police, fire, accident, hospitalization, and other forms of public protection, services, and facilities; and

WHEREAS, it is further found and declared that certain slums and blighted areas, or portions thereof, may require acquisition, clearance, and disposition subject to use restrictions, as provided by general law, since the prevailing conditions may make impracticable the reclamation of the area by conservation or rehabilitation; that other areas or portions thereof may be susceptible to conservation or rehabilitation in such a manner that the conditions and evils enumerated above may be eliminated, remedied, or prevented; and that salvageable slums and blighted areas may be conserved and rehabilitated through appropriate public action and the cooperation and voluntary action of the owners and tenants in such areas;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF ALACHUA, FLORIDA:

Section 1. That the Alachua Community Redevelopment District, the boundaries of which are legally described in the attached Exhibit "A" is redeclared and found to be a slum or blighted area.

Section 2. That such area is appropriated for a community redevelopment project pursuant to the COMMUNITY REDEVELOPMENT ACT, as amended pursuant to Florida Statutes, Chapter 163, Part III.

Section 3. That the rehabilitation, conservation, or redevelopment of such area is necessary in the interest of the public, health, safety, morals and welfare of the residents of the City of Alachua.

Section 4. REPEALER.

All resolutions or parts of resolutions in conflict herewith are to the extent of such conflict hereby repealed.


Section 5. EFFECTIVE DATE.

This resolution shall become effective immediately upon adoption.

ADOPTED this 5th day of October, 1998.


James A. Lewis
Mayor-Commissioner

ATTEST:


Charles M. Morris
City Clerk

CERTIFICATE OF RECORDING OFFICER

I HEREBY CERTIFY that:


1. I am the duly appointed and qualified City Manager and Clerk of the City of Alachua, Florida and keeper of the records thereof, including the minutes of its proceedings, and am duly authorized to execute this Certificate;

2. The copy of Ordinance No. O-00-18 attached hereto is a true, correct and compared copy of the original instrument on file and of record, and enacted at a meeting on May 1, 2000, which meeting was duly convened in conformity with all applicable requirements; a proper quorum was present throughout said meeting and the instrument hereinabove mentioned was duly enacted in conformity with applicable requirements; all other requirements and proceedings incident to the proper enactment of said instrument have been duly fulfilled, carried out, and otherwise observed; and such instrument remains in full force and effect as of the date hereof.

DATED this 23rd day of May, 2013.

(SEAL)

By:


Traci L. Cain, City Manager and Clerk

CITY OF ALACHUA

ORDINANCE NO. O-00-18

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF ALACHUA, FLORIDA ADOPTING THE CITY OF ALACHUA COMMUNITY REDEVELOPMENT PLAN, DATED JANUARY 14, 2000, WHICH AMENDS IN ITS ENTIRETY THE ORIGINAL COMMUNITY REDEVELOPMENT PLAN OF THE CITY; REPEALING ALL ORDINANCES IN CONFLICT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Community Redevelopment Act, Chapter 163.330 through 163.450, Florida Statutes, hereinafter referred to as the "Act" provides for the City Commission to establish a community redevelopment agency, hereinafter referred to as the City of Alachua Community Redevelopment Trust Board; and

WHEREAS, the "Act" provides for the Community Redevelopment Trust Board to design the City's Community Redevelopment Area, and to recommend provisions for the appropriation of ad-valorem taxation to carry out public improvements within the designated Community Redevelopment Area; and

WHEREAS, the City of Alachua Redevelopment Trust Board has prepared amendments to the original Redevelopment Area Plan and has transmitted the revised plan to the City of Alachua Planning and Zoning Board, which also serves as the City of Alachua Local Planning Agency; and

WHEREAS, the Planning and Zoning Board, also serving as the Local Planning Agency, has conducted a duly advertised public hearing and has found the City of Alachua Community Redevelopment Plan amendments to be consistent with the goals, objectives and policies of the various elements to the City of Alachua Comprehensive Plan and has made a recommendation to the City Commission of the City of Alachua, Florida, to adopt the Community Redevelopment Plan, dated January 14, 2000; and

WHEREAS, the City of Alachua Community Redevelopment Trust Board has determined that the City of Alachua Community Redevelopment Plan amendments are consistent with the requirements of Chapter 163.330 through 163.450, Florida Statutes and has recommended said plan amendments to the City Commission for adoption;

NOW, THEREFORE, BE IT ENACTED BY THE PEOPLE OF THE CITY OF ALACHUA, FLORIDA, THAT

Section 1. FINDINGS.

The City Commission, considering the City's Community Redevelopment Plan

Amendments, dated January 14, 2000, has made the following findings:

1. No families will be displaced from the community redevelopment area, as a result of activities described within the aforesaid amendments to the Community Redevelopment Plan;
2. The Community Redevelopment Plan conforms to and is consistent with the City of Alachua, Florida, Comprehensive Plan;
3. The Community Redevelopment Plan gives due consideration to the utilization of community policing innovations, as well as, to adequate park and recreational areas and facilities for neighborhood improvement, with special consideration for the health, safety, and welfare of children residing in the general vicinity of the activities covered by the plan; and
4. The Community Redevelopment Plan affords maximum opportunity, consistent with the sound needs of the City as a whole, for the rehabilitation and redevelopment of the community redevelopment area by private enterprise.

Section 2. AMENDMENT.

The City of Alachua Community Redevelopment Plan, dated January 14, 2000, which amends in its entirety the City's original redevelopment plan adopted on April 2, 1982, by Ordinance No. 0-82-5, and further resolved by Resolution R-98-46, adopted September 10, 1998 and Resolution R-99-03, adopted October 5, 1998, is hereby adopted.

Section 3. SEVERABILITY.

If any provision or portion of this Ordinance is declared by any court of competent jurisdiction to be void, unconstitutional or unenforceable, then all remaining provisions and portions of this Ordinance shall remain in full force and effect.

Section 4. CONFLICT.

All ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 5. AUTHORITY.

This Ordinance is adopted pursuant to the authority granted by Section 166.021, Florida Statutes, and Sections 163.330 through 163.450, Florida Statutes.

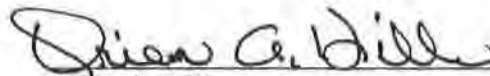
Section 6. EFFECTIVE DATE.

This Ordinance shall become effective upon adoption.

PASSED as of first reading this 3rd day of April 2000.

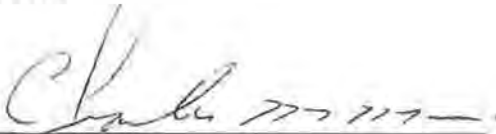
PASSED and **ADOPTED** in regular session, with a quorum present and voting, by the he
City Commission, upon second and final reading this 1st day of May 2000.

**CITY COMMISSION
CITY OF ALACHUA, FLORIDA**



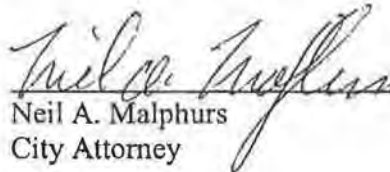
Orien A. Hills
Mayor/Commissioner

ATTEST:



Charles M. Morris
City Clerk

APPROVED AS TO FORM AND LEGALITY:



Neil A. Malphurs
City Attorney

CERTIFICATE OF RECORDING OFFICER

I HEREBY CERTIFY that:

1. I am the duly appointed and qualified City Manager and Clerk of the City of Alachua, Florida and keeper of the records thereof, including the minutes of its proceedings, and am duly authorized to execute this Certificate;

2. The copy of Resolution No. R-13-18 attached hereto is a true, correct and compared copy of the original instrument on file and of record, and adopted at a meeting on May 20, 2013, which meeting was duly convened in conformity with all applicable requirements; a proper quorum was present throughout said meeting and the instrument hereinabove mentioned was duly adopted in conformity with applicable requirements; all other requirements and proceedings incident to the proper adoption of said instrument have been duly fulfilled, carried out, and otherwise observed; and such instrument remains in full force and effect as of the date hereof.

DATED this 23rd day of May, 2013.

(SEAL)

By:



Traci L. Cain, City Manager and Clerk

RESOLUTION NO. R-13-18

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF ALACHUA, FLORIDA AUTHORIZING THE ISSUANCE OF A REDEVELOPMENT REVENUE NOTE, SERIES 2013 IN A PRINCIPAL AMOUNT NOT TO EXCEED \$900,000 TO FINANCE THE COST OF CERTAIN REDEVELOPMENT PROJECTS LOCATED WITHIN THE COMMUNITY REDEVELOPMENT DISTRICT AND CONSISTENT WITH THE CITY OF ALACHUA COMMUNITY REDEVELOPMENT PLAN; PROVIDING THAT THE NOTE SHALL BE A LIMITED OBLIGATION OF THE CITY PAYABLE FROM INCREMENT REVENUES AND NON-AD VALOREM REVENUES BUDGETED AND APPROPRIATED AS PROVIDED HEREIN; PLEDGING SUCH REVENUES AND OTHER FUNDS TO SECURE PAYMENT OF THE PRINCIPAL AND INTEREST ON SAID NOTE; PROVIDING FOR THE RIGHTS, SECURITIES AND REMEDIES FOR THE OWNER OF THE NOTE; DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION WITHIN THE MEANING OF THE INTERNAL REVENUE CODE; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF ALACHUA, FLORIDA AS FOLLOWS:

Section 1: *Authority for this Resolution.* This Resolution is adopted pursuant to the provisions of Chapter 166, Florida Statutes, as amended, Chapter 163, Part III, Florida Statutes, as amended, Ordinance No. O-99-03 enacted by the City Commission (the "Commission") of the City of Alachua, Florida (the "City") on November 16, 1998, reestablishing the Alachua Community Redevelopment Agency (as may be amended from time to time, the "Ordinance"), City Resolution No. R-99-02 adopted by the Commission on October 5, 1998, reiterating the declaration of the Alachua Community Redevelopment Agency, and other applicable provisions of law.

Section 2: *Definitions.* The following words and phrases shall have the following meanings when used herein:

"Act" means the Community Redevelopment Act of 1969 (Chapter 163, Part III, Florida Statutes), the Ordinance and other applicable provisions of law.

"Additional Parity Obligations" means bonds, notes, or other evidence of indebtedness issued or incurred by the City which shall have a lien on Pledged Revenues equal as to priority of payment, with the Note.

"Business Day" means a day on which the Issuer and Owner are open for business.

"Mayor" means the Mayor of the governing board of the Issuer, or in his or her absence or inability to act, the Vice Mayor of such governing board or such other person as may be duly authorized by the governing board of the Issuer to act on his or her behalf.

"City" or "Issuer" means the City of Alachua, Florida.

"Code" means the Internal Revenue Code of 1986, as amended, and any Treasury Regulations, whether temporary, proposed or final, promulgated thereunder or applicable thereto.

"Debt Service Fund" means the Debt Service Fund established by Section 6 hereof.

"Deputy City Clerk" means the Deputy City Clerk of the City of Alachua.

"Fiscal Year" shall mean the period commencing on October 1 of each year and ending on the next succeeding September 30 or such other annual period as may be prescribed by law from time to time for the Issuer.

"Increment Revenues" means the increment revenue as defined in Section 163.387(1), Florida Statutes, received by the Issuer and deposited in the Trust Fund.

"Maturity Date" means June 1, 2023.

"Non-Ad Valorem Revenues" means all revenues of the City not derived from ad valorem taxation, and which are lawfully available to pay debt service on the Note.

"Note" means the City of Alachua, Florida Redevelopment Revenue Note, Series 2013 authorized by Section 4 hereof.

"Ordinance" means Ordinance No. O-99-03 adopted by the City Commission of the City on November 16, 1998 which reestablished the Issuer and the Trust Fund, as amended and supplemented.

"Original Purchaser" means Branch Banking and Trust Company, its successors and assigns.

"Owner" means the Person in whose name the Note shall be registered on the books of the Issuer kept for that purpose in accordance with provisions of this Resolution and initially shall mean the Original Purchaser.

"Person" means natural persons, firms, trusts, estates, associations, corporations, partnerships and public bodies.

"Pledged Revenues" means Increment Revenues and, until applied in accordance with the provisions of this Resolution, all monies, including investments thereof, in the funds and accounts established hereunder.

"Principal Office" means, with respect to the Original Purchaser, the office located at 5130 Parkway Plaza Boulevard, Building No. 9, Charlotte, North Carolina, 28217, or such other office as the Original Purchaser may designate to the Issuer in writing.

"Project" means the costs to acquire, construct and equip certain capital improvements consistent with and in support of the Redevelopment Plan including master drainage facilities construction and improvements, Skinner Park irrigation and improvements, recreational improvements, roadway reconstruction and improvements, roadway landscaping, parking construction and improvements, including construction administration and contingencies.

"Project Fund" means the Project Fund established with respect to the Note pursuant to Section 11 hereof.

"Proposal" means the proposal letter of the Original Purchaser pertaining to the Note dated February 28, 2013 (updated May 9, 2013).

"Redevelopment District" means the Alachua Community Redevelopment District as described in the Ordinance.

"Redevelopment Plan" means the City of Alachua Community Redevelopment Plan.

"Resolution" means this Resolution, pursuant to which the Note is authorized to be issued, including any amending and supplemental resolution(s).

"State" means the State of Florida.

"Trust Fund" means the redevelopment trust fund established by the Ordinance.

Section 3: Findings. It is hereby ascertained, determined and declared as follows:

(A) For the benefit of the inhabitants and real property owners of the Redevelopment District and the citizens of the City of Alachua, the Issuer finds, determines and declares that it is necessary for the continued preservation of the health, welfare, convenience and safety of the Issuer and such inhabitants, real property owners and citizens, to construct the Project. Issuance of the Note to reimburse and finance the cost of the Project satisfies a paramount public purpose. The Project constitutes an integral part of and is necessary for the carrying out the Redevelopment Plan.

(B) Debt service on the Note will be payable from the Pledged Revenues. The Pledged Revenues will be sufficient to pay the principal and interest on the Note herein authorized as the same become due, and to make all deposits required by this Resolution.

(C) The Issuer has received an offer from the Original Purchaser to purchase the Note.

(D) The Proposal is hereby determined to be the best proposal and contain the lowest overall borrowing costs to the Issuer.

(E) Because of the characteristics of the Note, prevailing market conditions, and additional savings to be realized from an expeditious sale of the Note, it is in the best interest of the Issuer to accept the offer of the Original Purchaser to purchase the Note at a private negotiated sale.

(F) In consideration of the purchase and acceptance of the Note authorized to be issued hereunder by those who shall be the Owner thereof from time to time, this Resolution shall constitute a contract between the Issuer and the Owner.

(G) The Issuer currently receives Increment Revenues and is legally entitled to pledge the Increment Revenues in amounts sufficient to pay the principal of and interest on the Note, when due, together with all other amounts due and owing thereunder.

(H) The Increment Revenues are estimated to be sufficient to pay the principal of and interest on the Note as the same becomes due and to make all other payments required to be made from such Pledged Revenues by the terms of this Resolution or other instruments to which the Issuer is a party or pursuant to which all or any portion of the Pledged Revenues may be obligated.

(I) In the event Increment Revenues shall be insufficient or unavailable to pay debt service on the Note (together with all other amounts due and owing thereunder), the City has covenanted hereunder to budget and appropriate Non-Ad Valorem Revenues to provide sufficient funds with which to pay the debt service on the Note in any given Fiscal Year.

(J) The Note shall not constitute a general obligation or indebtedness of the Issuer as a "bond" within the meaning of any provision of the Constitution of the State, but shall be and is hereby declared to be a special, limited obligation of the Issuer, the principal of and interest on which are payable solely from the Pledged Revenues in the manner provided herein. The Issuer will never be authorized to levy taxes on any real property of or in the Issuer to pay the principal of or interest on the Note or to make the other payments provided for herein. Furthermore, neither the Note nor the interest thereon shall be or constitute a lien upon any property of or in the Issuer other than the Pledged Revenues and Non-Ad Valorem Revenues budgeted and appropriated in the manner and to the extent provided herein.

(L) It is necessary, desirable and in the best interests of the Issuer and its inhabitants that the Issuer issue the Note.

Section 4: Authorization of Note. Subject and pursuant to the provisions of this Resolution, an obligation of the Issuer to be known as the City of Alachua, Florida Redevelopment Revenue Note, Series 2013 is hereby authorized to be issued under and secured by this Resolution, in a principal amount not to exceed \$900,000 for the purpose of providing funds to reimburse and pay the costs of the Project, and pay the costs of issuing the Note. Prior to the issuance of the Note, the Issuer shall receive from the Original Purchaser a Purchaser's Certificate, the form of which is attached hereto as Exhibit B and the Disclosure Letter containing the information required by Section 218.385, Florida Statutes, a form of which is attached hereto as Exhibit C.

Section 5: Description of Note. The Note shall be dated the date of its execution and delivery, which shall be a date agreed upon by the Issuer and the Original Purchaser, subject to the following terms:

(A) Interest Rate. The Note shall have a fixed interest rate equal to 2.22% per annum calculated on a 30/360 day basis.

(B) Principal and Interest Payment Dates. Interest on the Note shall be paid semi-annually, commencing December 1, 2013, and on the first day of June and December thereafter (each an "Interest Payment Date") until maturity.

Principal on the Note shall be paid semi-annually, commencing December 1, 2013 and on the first day of June and December thereafter until maturity. The Mayor is hereby delegated the authority to determine the final principal amount and principal amortization schedule of the Note provided the amount of the Note shall not exceed \$900,000.

(C) The Note is to be in substantially the form set forth in Exhibit A attached hereto, together with such non-material changes as shall be approved by the Mayor, such approval to be conclusively evidenced by the execution thereof by the Mayor. The Note shall be executed on behalf of the Issuer with the manual or facsimile signature of the Mayor and attested by the Deputy City Clerk. In case any one or more of the officers who shall have signed the Note or whose facsimile signature shall appear thereon shall cease to be such officer of the Issuer before the Note so signed has been actually sold and delivered, such note may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed such note had not ceased to hold such office. The Note may be signed on behalf of the Issuer by such person who at the actual time of the execution of such note shall hold the proper office of the Issuer, although, at the date of such note, such person may not have held such office or may not have been so authorized. The Issuer may adopt and use for such purposes the facsimile signatures of any such persons who shall have held such offices at any time after the date of the adoption of this Resolution, notwithstanding that either or both shall have ceased to hold such office at the time the Note shall be actually sold and delivered.

Section 6: Debt Service Fund. The Issuer hereby establishes the Debt Service Fund within which shall be established subaccounts for the payment of debt service on the Note and any Additional Parity Obligations issued hereafter, which amounts on deposit in such subaccounts shall secure only such obligations designated to be secured thereby. There is hereby established the 2013 Note Subaccount (the "Note Subaccount") within the Debt Service Fund, which amounts on deposit therein shall secure only the Note. On each April 15th and October 15th, commencing October 15, 2013, the Issuer shall deposit into the Note Subaccount of the Debt Service Fund Increment Revenues equal to the amount of principal and interest due on the next Interest Payment Date, respectively. Non-Ad Valorem Revenues budgeted and appropriated by the City in accordance with Section 9 hereof shall be deposited into the Note Subaccount. In the event the Issuer shall issue Additional Parity Obligations, deposits of Increment Revenue into the subaccounts within the Debt Service Fund shall be made on a pro-rata basis based on the outstanding par amount of such obligations payable from the Increment Revenues.

Section 7: Registration and Exchange of Note; Persons Treated as Owner. The Note is initially registered to the Original Purchaser. So long as the Note shall remain unpaid, the Issuer will keep books for the registration and transfer of the Note. The Note shall be transferable only upon such registration books. The Note is being issued as a single registered note and may be transferred in whole but not in part, and may not be transferred in denominations less than \$100,000 even in whole.

The Person in whose name the Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal and interest on such note shall be made only to or upon the written order of the Owner. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Section 8: Payment of Principal and Interest; Limited Obligation. The Issuer promises that it will promptly pay the principal of, premium, if any, and interest on the Note at the place, on the dates and in the manner provided therein according to the true intent and meaning hereof and thereof. The Note shall not be or constitute a general obligation or indebtedness of the Issuer as a "bond" within the meaning of Article VII, Section 12 of the Constitution of Florida, but shall be payable solely from the Pledged Revenues. The Issuer shall not be obligated to pay the Note or the interest thereon except from Increment Revenues and from Non-Ad Valorem Revenues budgeted and appropriated by the City for that purpose as provided hereunder, and neither the faith and credit nor the taxing power of the City or of the State or of any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or the interest on, such Note. No holder of the Note shall ever have the right to compel the exercise of any ad valorem taxing power of the City to pay such Note. A holder of the Note is not entitled to payment of such Note from any other funds of the Issuer except from the Pledged Revenues and Non-Ad Valorem Revenues budgeted and appropriated by the City for that purpose as described herein.

Section 9: *Security for the Note.* The payment of the principal of and interest on the Note shall be secured equally and ratably by an irrevocable lien on the Pledge Revenues superior to all other liens and encumbrances on such Pledged Revenues and the Issuer does hereby irrevocably pledge such Pledged Revenues to the payment of the principal of and interest on the Note and for all other required payments provided for hereunder and under the Note.

On or before February 1 of each calendar year, the Issuer shall make a determination as to whether the Pledged Revenues are sufficient and/or available to pay the principal of or interest thereon or any other amounts owing under the Note or this Resolution on the next June 1st and December 1st. If the Issuer determines that the amounts on deposit in the Trust Fund are less than the amount of principal and interest due on the Note on the next succeeding June 1st and December 1st (a "Deficit"), the City will amend its budget in accordance with this section. The Deficit shall include all other amounts due and owing under the Note and this Resolution after February 1 of each year.

The City covenants and agrees and has a positive and affirmative duty to appropriate in its annual budget, by amendment, if necessary, from Non-Ad Valorem Revenues, amounts sufficient to pay the Deficit not being paid from Pledged Revenues as the same shall become due. Such covenant and agreement on the part of the City to budget and appropriate such amounts of Non-Ad Valorem Revenues shall be cumulative to the extent not paid, and shall continue until such Non-Ad Valorem Revenues or other legally available funds in amounts sufficient to make all such required payments shall have been budgeted, appropriated and actually paid. No lien upon or pledge of such budgeted Non-Ad Valorem Revenues shall be in effect until such monies are budgeted and appropriated as provided herein. The City further acknowledges and agrees that the obligations of the City to include the amount of such amendments in each of its annual budgets and to pay such amounts from Non-Ad Valorem Revenues may be enforced in a court of competent jurisdiction in accordance with the remedies set forth herein.

Until such monies are budgeted and appropriated as provided herein, such covenant to budget and appropriate does not create any lien upon or pledge of such Non-Ad Valorem Revenues, nor does it preclude the City from pledging in the future its Non-Ad Valorem Revenues (provided the City covenants not to pledge the Non-Ad Valorem Revenues to the payment of obligations if, immediately prior to such pledge, the City determines that such pledge would result in insufficient Non-Ad Valorem Revenues being available to meet the City's obligations hereunder), nor does it require the City to levy and collect any particular Non-Ad Valorem Revenues, nor does it give the holder of the Note a prior claim on the Non-Ad Valorem Revenues as opposed to claims of general creditors of the City. Such covenant to budget and appropriate Non-Ad Valorem Revenues is subject in all respects to the prior payment of obligations secured by a pledge of such Non-Ad Valorem Revenues heretofore or hereafter entered into (including the payment of debt service on bonds and other debt

instruments). Anything in this Resolution to the contrary notwithstanding, it is understood and agreed that all obligations of the City hereunder shall be payable from the portion of Non-Ad Valorem Revenues budgeted and appropriated as herein provided, and nothing herein shall be deemed to pledge ad valorem tax power or ad valorem tax revenues or to permit or constitute a mortgage or lien upon any assets owned by the City and no holder of the Note nor any other person, may compel the levy of ad valorem taxes on real or personal property within the boundaries of the City or the use or application of ad valorem tax revenues in order to satisfy any payment obligations hereunder or to maintain or continue any of the activities of the City which generate user service charges, regulatory fees, or any other Non-Ad Valorem Revenues. Notwithstanding any provisions of this Resolution or the Note to the contrary, the City shall never be obligated to maintain or continue any of the activities of the City which generate user service charges, regulatory fees or any Non-Ad Valorem Revenues. Until such monies are budgeted and appropriated as herein provided, the obligations of the City hereunder shall not be construed as a pledge of or a lien on all or any legally available Non-Ad Valorem Revenues of the City, but shall be payable solely as provided herein and, notwithstanding anything herein to the contrary, is subject to the funding obligations for essential governmental services of the City, and is further subject to the provisions of Section 166.241, Florida Statutes.

Non-Ad Valorem Revenues which are budgeted and appropriated hereunder shall be deposited to the Note Subaccount and shall be applied solely toward payment of the Note.

Section 10: *Prepayment.* The Note shall be subject to prepayment in whole, but not in part, on any scheduled payment date with a prepayment premium of 1% of the outstanding principal balance; provided, however, the Owner shall not be required to surrender or cancel the Note until it has received full payment therefor.

Section 11: *Application of Proceeds of Note; Project Fund.* At the time of delivery of the Note herein authorized, proceeds from the sale of the Note shall be used to reimburse and fund the Project and associated costs of issuance (including but not limited to legal fees and expenses) in accordance with the following provisions.

On the date the Note is issued, the Issuer shall pay costs of issuance associated with issuance of the Note.

The Issuer hereby covenants that it will establish one fund to be known as the "City of Alachua Redevelopment Revenue Note, Series 2013 Project Fund" (the "Project Fund").

Proceeds from the sale of the Note herein authorized not used to pay costs of issuance of the Note shall be deposited into the Project Fund and shall be used as described above. When the Project has been completed and all construction-related costs and other costs of issuance have been paid in full the Project Fund shall be closed. All moneys deposited in said Project Fund shall be and constitute a trust fund created for the purposes herein stated, and there is hereby created a lien upon such fund in favor of the Owner of the Note until the moneys thereof shall have been applied in accordance with this Resolution.

The funds and accounts created and established by this Resolution shall constitute trust funds for the purpose provided herein for such funds. All of such funds, except as hereinafter provided, shall be continuously secured in the same manner as municipal deposits of funds are required to be secured by the laws of the State of Florida. Moneys on deposit to the credit of all funds and accounts created hereunder may be invested pursuant to applicable law and the Issuer's investment policy and shall mature no later than the dates on which such moneys shall be needed to make payments in the manner herein provided. The securities so purchased as an investment of funds shall be deemed at all times to be a part of the account from which the said investment was withdrawn, and the interest accruing thereon and any profit realized therefrom shall be credited to such fund or account, except as expressly provided in this Resolution, and any loss resulting from such investment shall likewise be charged to said fund or account

Section 12: Tax Covenant and Compliance with Laws. The Issuer covenants to the Owner of the Note provided for in this Resolution that the Issuer will not make any use of the proceeds of the Note, at any time during the term of the Note, which, if such use had been reasonably expected on the date the Note was issued, would have caused such Note to be an "arbitrage bond" within the meaning of the Code. The Issuer will comply with the requirements of the Code and any valid and applicable rules and regulations promulgated thereunder necessary to ensure the exclusion of interest on the Note from the gross income of the holders thereof for purposes of federal income taxation.

The Issuer covenants to comply with the Act and all applicable state and local laws and regulations regarding the issuance of the Note.

Section 13: Amendment. This Resolution shall not be modified or amended in any respect subsequent to the issuance of the Note except with the written consent of the Owner of the Note.

Section 14: Limitation of Rights. With the exception of any rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Resolution or the Note is intended or shall be construed to give to any Person other than the Issuer and the Owner any legal or equitable right, remedy or claim under or with respect to this Resolution or any covenants, conditions and provisions herein contained; this Resolution and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the Issuer and the Owner, and upon adoption by the Issuer, shall be deemed a contractual obligation between the Issuer and the Owner.

Section 15: Note Mutilated, Destroyed, Stolen or Lost. In case the Note shall become mutilated, or be destroyed, stolen or lost, the Issuer shall issue and deliver a new note of like tenor as the note so mutilated, destroyed, stolen or lost, in exchange and in substitution for such mutilated note, or in lieu of and in substitution for the Note destroyed, stolen or lost and upon the Owner furnishing the Issuer proof of ownership thereof and indemnity reasonably satisfactory to the Issuer and complying with such other reasonable regulations and conditions

as the Issuer may prescribe and paying such expenses as the Issuer may incur. The Note so surrendered shall be canceled.

Section 16: *Impairment of Contract.* The Issuer covenants with the Owner of the Note that it will not, without the written consent of the Owner of the Note, enact any ordinance or adopt any resolution which repeals, impairs or amends in any manner adverse to the Owner the rights granted to the Owner of the Note hereunder.

Section 17: *Budget and Financial Information.* The Issuer shall provide the Owner of the Note with a copy of its annual budget within 30 days of its adoption and such other financial information regarding the Issuer and the Redevelopment District as the Owner of the Note may reasonably request. The Issuer hereby covenants that it shall promptly give written notice to the Owner of the Note of any litigation or proceeding which if determined adversely to the Issuer would adversely affect the security for the payment of the Note. The Issuer shall provide the Owner of the Note with annual financial statements for each fiscal year of the Issuer not later than 210 days after the close of such fiscal year, prepared in accordance with applicable law and generally accepted accounting principles and audited by an independent certified public accountant. All accounting terms not specifically defined or specified herein shall have the meanings attributed to such terms under generally accepted accounting principles as in effect from time to time, consistently applied.

The Issuer shall keep separately identifiable financial books, records, accounts and data concerning the Trust Fund and the receipt and disbursement of Pledged Revenues and the Note in accordance with generally accepted accounting principles applicable to governmental entities and applied in a consistent manner.

Section 18: *No Loss of Lien on Pledged Revenues.* The Issuer shall not do, or omit to do, or suffer to be done or omit to be done, any matter or thing whatsoever whereby the lien of the Note on the Pledged Revenues, or any part thereof, or the priority thereof might or could be lost or materially impaired. The Issuer shall diligently enforce its right to receive and dispose of the Pledged Revenues. The Issuer shall not take any action which might impair or adversely affect the Pledged Revenues, or impair or adversely affect in any manner the pledge thereof and the lien thereon securing the Note. The Issuer shall, so long as the Note is outstanding, take all lawful action necessary or appropriate to collect all Increment Revenues due and owing the Issuer under the Act.

Section 19: *Events of Default; Remedies of Owner.* Each of the following shall constitute "Events of Default": (i) if the Issuer fails to pay any payment of principal of, premium, if any, or interest on the Note as the same becomes due and payable, whether by maturity or at the discretion of the Owner as provided for herein or in the Note or otherwise; or (ii) if the Issuer defaults in the performance or observance of any covenant or agreement contained in this Resolution or the Note (other than set forth in (i) above) and fails to cure the same within thirty (30) days of the delivery of a notice of such default by the Owner to the Issuer; or (iii) filing of a petition by or against the Issuer relating to bankruptcy, reorganization, arrangement or

readjustment of debt of the Issuer or for any other relief relating to the Issuer under the United States Bankruptcy Code, as amended, the declaration of a financial emergency or any other insolvency act or law now or hereafter existing; or (iv) the involuntary appointment of a receiver or trustee for the Issuer and the continuance of any such event for 90 days undismissed or undischarged; or (v) the Issuer admits in writing its inability to pay its debts generally as they become due or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself; or (vi) any representation or warranty made in writing by or on behalf of the Issuer in this Resolution or the Note shall prove to have been false or incorrect in any material respect on the date made or reaffirmed.

Upon the occurrence and during the continuation of any Event of Default, the Owner of the Note may, in addition to any other remedies set forth in this Resolution or the Note, either at law or in equity, by suit, action, mandamus or other proceeding in any court of competent jurisdiction, protect and enforce any and all rights under the laws of the State, or granted or contained in this Resolution, and may enforce and compel the performance of all duties required by this Resolution, or by any applicable statutes to be performed by the Issuer or by any officer thereof.

Any amount due hereunder or under the Note not paid when due shall bear interest at a default rate equal to the interest rate on the Note plus 2% per annum from and after five (5) days after the date due.

Section 20: Additional Parity Obligations. The Issuer may issue one or more series of Additional Parity Obligations for any lawful purpose. No such Additional Parity Obligations shall be issued unless (1) no Event of Default shall have occurred and be continuing hereunder and (2) there shall have been obtained and filed with the Issuer and the Owner a statement of the City's director of finance or his/her designee: (a) stating that he or she has examined the books and records of the Issuer relating to the Increment Revenues which have been received by the Issuer for deposit to the Trust Fund; (b) setting forth the amount of such Increment Revenues deposited into the Trust Fund during any twelve (12) consecutive months designated by the Issuer within the eighteen (18) months immediately preceding the date of delivery of such Additional Parity Obligations with respect to which such statement is made, and (c) stating that the amount of such Increment Revenues received during the aforementioned 12-month period equals at least 1.25 times the maximum annual debt service on the Note and Additional Parity Obligations with respect to which such statement is made.

Section 21: Severability. If any provision of this Resolution shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable in any context, the same shall not affect any other provision herein or render any other provision (or such provision in any other context) invalid, inoperative or unenforceable to any extent whatever.

Section 22: Business Days. In any case where the due date of interest on or principal of a Note is not a Business Day, then payment of such principal or interest need not be made on

such date but may be made on the next succeeding Business Day, provided that credit for payments made shall not be given until the payment is actually received by the Owner.

Section 23: Applicable Provisions of Law. This Resolution shall be governed by and construed in accordance with the laws of the State.

Section 24: Rules of Interpretation. Unless expressly indicated otherwise, references to sections or articles are to be construed as references to sections or articles of this instrument as originally executed. Use of the words "herein," "hereby," "hereunder," "hereof," "hereinbefore," "hereinafter" and other equivalent words refer to this Resolution and not solely to the particular portion in which any such word is used.

Section 25: Captions. The captions and headings in this Resolution are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Resolution.

Section 26: Members of the Issuer and the City Commission of the City Exempt from Personal Liability. No recourse under or upon any obligation, covenant or agreement of this Resolution or the Note or for any claim based thereon or otherwise in respect thereof, shall be had against any member of the City Commission of the City, as such, past, present or future, either directly or through the Issuer it being expressly understood (a) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the members of the City Commission of the City, as such, under or by reason of the obligations, covenants or agreements contained in this Resolution or implied therefrom, and (b) that any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against, every such member of the City Commission of the City, as such, are waived and released as a condition of, and as a consideration for, the execution of this Resolution and the issuance of the Note, on the part of the Issuer.

Section 27: Authorizations. The Mayor and any member of the City Commission, and such other officials and employees of the Issuer as may be designated by the Issuer are each designated as agents of the Issuer in connection with the issuance and delivery of the Note and are authorized and empowered, collectively or individually, to take all action and steps and to execute all instruments, documents, and contracts on behalf of the Issuer that are necessary or desirable in connection with the execution and delivery of the Note, and which are specifically authorized or are not inconsistent with the terms and provisions of this Resolution. The Mayor is hereby authorized to determine the final principal amount and principal amortization schedule of the Note, provided that the same shall be consistent with the terms of the Proposal and this Resolution.

Section 28: Bank Qualified. The Issuer hereby designates the Note as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Code. The Issuer and any subordinate entities of the Issuer and any issuer of "tax-exempt" debt that issues "on behalf of" the Issuer do not reasonably expect during the calendar year 2013 to issue more than

\$10,000,000 of "tax-exempt" obligations including the Note, exclusive of any private activity bonds as defined in Section 141(a) of the Code (other than qualified 501(c)(3) bonds as defined in Section 145 of the Code).

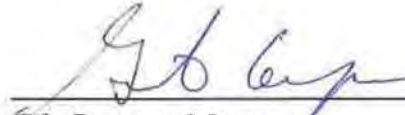
Section 29: Repealer. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of the conflict.

Section 30: No Third Party Beneficiaries. Except such other persons as may be expressly described in this Resolution or in the Note, nothing in this Resolution or in the Note, expressed or implied, is intended or shall be construed to confer upon any person, other than the Issuer and the Owner, any right, remedy or claim, legal or equitable, under and by reason of this Resolution, or any provision thereof, or of the Note, all provisions thereof being intended to be and being for the sole and exclusive benefit of the Issuer and the persons who shall from time to time be the holders.

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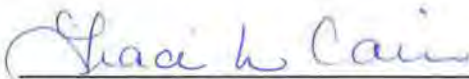
Section 31: Effective Date. This Resolution shall become immediately effective upon its adoption. ~

20th PASSED AND RESOLVED at the regular meeting of the City of Alachua, Florida, on the ___ day of May, 2013.



Gib Coerper, Mayor

ATTEST:



City Manager and Clerk

EXHIBIT A

[FORM OF NOTE]

ANY HOLDER SHALL, PRIOR TO BECOMING A HOLDER, EXECUTE A PURCHASER'S CERTIFICATE IN THE FORM ATTACHED TO THE RESOLUTION (HEREIN DEFINED) CERTIFYING, AMONG OTHER THINGS, THAT SUCH HOLDER IS AN "ACCREDITED INVESTOR" AS SUCH TERM IS DEFINED IN THE SECURITIES ACT OF 1933, AS AMENDED, AND REGULATION D THEREUNDER.

THE ISSUER SHALL NOT BE OBLIGATED TO PAY THIS NOTE OR THE INTEREST HEREON EXCEPT FROM THE PLEDGED REVENUES OF THE ISSUER HELD FOR THAT PURPOSE AND NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE CITY OF ALACHUA, FLORIDA OR OF THE STATE OF FLORIDA OR OF ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR THE INTEREST ON THIS NOTE.

May _____, 2013

\$ _____

**CITY OF ALACHUA, FLORIDA
REDEVELOPMENT REVENUE NOTE, SERIES 2013**

Maturity Date: June 1, 2023

Interest Rate: 2.22%
(subject to adjustment as described herein)

KNOW ALL MEN BY THESE PRESENTS that the City of Alachua, Florida (the "Issuer"), a municipal corporation created and existing pursuant to the Constitution and the laws of the State of Florida, for value received, promises to pay from the sources hereinafter provided, to the order of Branch Banking and Trust Company, or registered assigns (hereinafter, the "Owner"), the principal sum of \$ _____ on the dates as hereinafter described, together with interest on the principal balance at the Interest Rate which is described above. This Note shall have a final maturity date of June 1, 2023.

Principal of and interest on this Note is payable in lawful money of the United States of America at such place as the Owner may designate to the Issuer in writing.

Terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in the resolution duly adopted by the Issuer on May 20, 2013, relating to this Note (the "Resolution").

Interest (calculated on a 30/360 day basis) shall be payable semi-annually to the Owner on each June 1 and December 1 commencing on December 1, 2013.

Principal on the Note shall amortize on the following dates:

| <u>Date</u> | <u>Principal Amortization</u> | <u>Date</u> | <u>Principal Amortization</u> |
|-------------|-----------------------------------|-------------|-----------------------------------|
| 12/01/2013 | | 12/01/2018 | |
| 06/01/2014 | | 06/01/2019 | |
| 12/01/2014 | | 12/01/2019 | |
| 06/01/2015 | | 06/01/2020 | |
| 12/01/2015 | | 12/01/2020 | |
| 06/01/2016 | | 06/01/2021 | |
| 12/01/2016 | | 12/01/2021 | |
| 06/01/2017 | | 06/01/2022 | |
| 12/01/2017 | | 12/01/2022 | |
| 06/01/2018 | | 06/01/2023 | |

A final payment in the amount of the entire unpaid principal balance, together with all accrued and unpaid interest hereon and all other amounts due and owing under this Note, shall be due and payable in full on the Maturity Date or earlier redemption.

If (i) after a Determination of Taxability (as defined below) the interest on this Note becomes includable in the gross income of the Owner for federal income tax purposes, or (ii) this Note shall not be "a qualified tax exempt obligation" as defined in Section 265(b)(3) of the Code, then the Owner shall have the right to adjust the Interest Rate in order to maintain the same after-tax yield as if the events in (i) or (ii) had not occurred. This adjustment shall survive payment of this Note until such time as the federal statute of limitations under which the interest on this Note could be declared taxable under the Code shall have expired.

"Determination of Taxability" shall mean, with respect to this Note, the circumstance that shall be deemed to have occurred if interest paid or payable on this Note becomes includable for federal income tax purposes in the gross income of the Owner as a consequence of any act, omission or event whatsoever, and regardless of whether the same was within or beyond the control of the Issuer. A Determination of Taxability will be deemed to have occurred upon (a) the receipt by the Issuer or the Owner of an original or a copy of an Internal Revenue Service Technical Advice Memorandum or Statutory Notice of Deficiency which holds that any interest payable on this Note is includable in the gross income of the Owner; (b) the issuance of any public or private ruling of the Internal Revenue Service that any interest payable on this Note is includable in the gross income of the Owner; or (c) receipt by the Issuer or the Owner of an opinion of an attorney at law or firm of attorneys of nationally recognized standing in matters pertaining to the federal tax exemption of interest on obligations issued by states and political subdivisions to the effect that any interest on this Note has become includable in the gross income of the Owner for federal income tax purposes. For all purposes

of this definition, a Determination of Taxability will be deemed to occur on the date as of which the interest on this Note is deemed includable in the gross income of the Owner. A Determination of Taxability shall not occur in the event such interest is taken into account in determining adjusted current earnings for the purpose of the alternative minimum tax imposed on corporations.

In the case of (a) and (b) above, upon the Determination of Taxability and timely written notice thereof, the Issuer shall have an opportunity to participate in and seek, at its own expense, a final administrative determination or determination by a court of competent jurisdiction (from which no further right of appeal exists) as to the existence of such event of taxability; provided that the Issuer, at its own expense, delivers to the Owner an opinion of an attorney at law or firm of attorneys of nationally recognized standing in matters pertaining to the federal tax exemption of interest on obligations issued by states and political subdivisions acceptable to the Owner to the effect that such appeal or action for judicial or administrative review is not without merit and there is a reasonable possibility that the judgment, order, ruling or decision from which such appeal or action for judicial or administrative review is taken will be reversed, vacated or otherwise set aside.

Prepayment

This Note may be prepaid in whole, but not in part, on any scheduled payment date with a prepayment premium of 1% of the outstanding principal balance; provided, however, the Owner shall not be required to surrender or cancel this Note until it has received full payment therefor.

Other Provisions Generally Applicable

If any date for the payment of principal and interest hereon shall fall on a day which is not a Business Day, the payment due on such date shall be due on the next succeeding day which is a Business Day, but the Issuer shall not receive credit for the payment until it is actually received by the Owner.

THIS NOTE DOES NOT CONSTITUTE A GENERAL INDEBTEDNESS OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION, AND IT IS EXPRESSLY AGREED BY THE HOLDER OF THIS NOTE THAT SUCH NOTEHOLDER SHALL NEVER HAVE THE RIGHT TO REQUIRE OR COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER OF THE CITY OF ALACHUA, FLORIDA OR TAXATION OF ANY REAL OR PERSONAL PROPERTY THEREIN FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THIS NOTE OR THE MAKING OF ANY OTHER PAYMENTS PROVIDED FOR IN THE RESOLUTION.

This Note is issued pursuant to Chapter 163, Florida Statutes and the Resolution, and is subject to all the terms and conditions of the Resolution. All terms, conditions and provisions of the Resolution including, without limitation, remedies in the Event of Default (as such term is

defined in the Resolution) are by this reference thereto incorporated herein as a part of this Note. Payment of the Note is secured by a pledge of the amounts derived from increment revenues as defined in Section 163.387(1), Florida Statutes, received by the Issuer and deposited into the Trust Fund, and by the Issuer's covenant to budget and appropriate Non-Ad Valorem Revenues, in the manner and to the extent provided in the Resolution.

This Note may be exchanged or transferred by the Owner hereof but only upon the registration books maintained by the Issuer and in the manner provided in the Resolution. Notwithstanding anything herein or in the Resolution to the contrary, this Note may only be transferred in whole and not in part, and may not be transferred in denomination less than \$100,000 even in whole.

This Note is issued in connection with community redevelopment, as defined in the Act, and pursuant to the Act, this Note shall be conclusively deemed to have been issued for such purpose, and the projects financed with the proceeds of this Note shall be conclusively deemed to have been planned, located and carried out in accordance with the provisions of the Act.

It is hereby certified, recited and declared that all acts, conditions and prerequisites required to exist, happen and be performed precedent to and in connection with the execution, delivery and the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Note is in full compliance with and does not exceed or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, the City of Alachua, Florida has caused this Note to be executed in its name by the manual signature of its Mayor and attested by the manual signature of its Deputy City Clerk, all as of this ____ day of May, 2013.

CITY OF ALACHUA, FLORIDA

Gib Coerper, Mayor

ATTEST:

Deputy City Clerk

EXHIBIT B

FORM OF PURCHASER'S CERTIFICATE

This is to certify that Branch Banking and Trust Company (the "Purchaser") has not required the City of Alachua, Florida (the "Issuer") to deliver any offering document and has conducted its own investigation, to the extent it deems satisfactory or sufficient, into matters relating to business affairs or conditions (either financial or otherwise) of the Issuer in connection with the issuance of the \$_____ City of Alachua, Florida Redevelopment Revenue Note, Series 2013 (the "Note"), and no inference should be drawn that the Purchaser, in the acceptance of said Note, is relying on Bryant Miller Olive P.A. ("Note Counsel") or Rush & Glassman, P.A., City Attorney for the City of Alachua, Florida ("City Attorney") as to any such matters other than the legal opinion rendered by Note Counsel and by the City Attorney. Any capitalized undefined terms used herein not otherwise defined shall have the meaning set forth in Resolution No. R-13-18 adopted by the Issuer on May 20, 2013 (the "Resolution").

We acknowledge and understand that the Resolution is not being qualified under the Trust Indenture Act of 1939, as amended (the "1939 Act"), and is not being registered in reliance upon the exemption from registration under Section 3(a)(2) of the Securities Act of 1933, Section 517.051(1), Florida Statutes, and/or Section 517.061(7), Florida Statutes, and that neither the Issuer, Note Counsel nor the City Attorney shall have any obligation to effect any such registration or qualification.

We are not acting as a broker or other intermediary, and are purchasing the Note as an investment for our own account and not with a present view to a resale or other distribution to the public. We understand that the Note may not be transferred except to an "accredited investor" as described below in accordance with the restrictions set forth in the Note; provided, however, we reserve the right to transfer the Note at any time in our sole discretion.

We are a bank as contemplated by Section 517.061(7), Florida Statutes. We are not purchasing the Note for the direct or indirect promotion of any scheme or enterprise with the intent of violating or evading any provision of Chapter 517, Florida Statutes.

We are an "accredited investor" as such term is defined in the Securities Act of 1933, as amended, and Regulation D thereunder.

DATED this ____ day of May, 2013.

BRANCH BANKING AND TRUST
COMPANY

By: _____

Name:

Title:

EXHIBIT C

FORM OF DISCLOSURE LETTER

The undersigned, as purchaser, proposes to negotiate with the City of Alachua, Florida (the "Issuer") for the private purchase of its Redevelopment Revenue Note, Series 2013 (the "Note") in the principal amount of \$_____. Prior to the award of the Note, the following information is hereby furnished to the Issuer:

1. Set forth is an itemized list of the nature and estimated amounts of expenses to be incurred for services rendered to us (the "Bank") in connection with the issuance of the Note (such fees and expenses to be paid by the Issuer):

Bank Credit Review Fees and Bank Counsel Fees -- \$3,500

2. (a) Except as described in paragraph 1 above, no fee, bonus or other compensation is estimated to be paid by the Bank in connection with the issuance of the Note to any person not regularly employed or retained by the Bank (including any "finder" as defined in Section 218.386(1)(a), Florida Statutes).

(b) No person has entered into an understanding with the Bank, or to the knowledge of the Bank, with the Issuer, for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the Issuer and the Bank or to exercise or attempt to exercise any influence to effect any transaction in the purchase of the Note.

3. The amount of the underwriting spread expected to be realized by the Bank is \$0.

4. The management fee to be charged by the Bank is \$0.

5. Truth-in-Bonding Statement:

The Note is being issued to finance the costs to acquire, construct and equip certain community redevelopment capital improvements including master drainage facilities construction and improvements, Skinner Park irrigation and improvements, recreational improvements, roadway reconstruction and improvements, roadway landscaping, and parking construction and improvements.

Unless earlier redeemed, the Note is expected to be repaid by June 1, 2023. At an interest rate of 2.22%, total interest paid over the life of the Note is estimated to equal \$_____.

The Note will be payable from the tax increment as defined in Section 163.387, Florida Statutes, received by the Issuer and deposited to its redevelopment trust fund, and by the

Issuer's covenant to budget and appropriate Non-Ad Valorem Revenues in the event tax increment revenues are insufficient or unavailable to pay the principal of or interest on the Note, in the manner and to the extent provided in the Resolution No. R-13-18 adopted by the Issuer on May 20, 2013 (the "Resolution"). Reference is made to the Resolution for further definitions of such revenues. Issuance of the Note is estimated to result in a maximum of approximately \$_____ of revenues of the Issuer not being available to finance the services of the Issuer in any one year during the life of the Note.

6. The name and address of the Bank is as follows:

Branch Banking and Trust Company
5130 Parkway Plaza Boulevard
Building No. 9
Charlotte, North Carolina, 28217
ATTN: Governmental Finance

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Letter on behalf of the Bank this ____ day of May, 2013.

BRANCH BANKING AND TRUST
COMPANY

By: _____
Name:
Title:

DISCLOSURE LETTER

The undersigned, as purchaser, proposes to negotiate with the City of Alachua, Florida (the "Issuer") for the private purchase of its Redevelopment Revenue Note, Series 2013 (the "Note") in the principal amount of \$885,500. Prior to the award of the Note, the following information is hereby furnished to the Issuer:

1. Set forth is an itemized list of the nature and estimated amounts of expenses to be incurred for services rendered to us (the "Bank") in connection with the issuance of the Note (such fees and expenses to be paid by the Issuer):

Bank Credit Review Fees and Bank Counsel Fees -- \$3,500

2. (a) Except as described in paragraph 1 above, no fee, bonus or other compensation is estimated to be paid by the Bank in connection with the issuance of the Note to any person not regularly employed or retained by the Bank (including any "finder" as defined in Section 218.386(1)(a), Florida Statutes).

(b) No person has entered into an understanding with the Bank, or to the knowledge of the Bank, with the Issuer, for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the Issuer and the Bank or to exercise or attempt to exercise any influence to effect any transaction in the purchase of the Note.

3. The amount of the underwriting spread expected to be realized by the Bank is \$0.

4. The management fee to be charged by the Bank is \$0.

5. Truth-in-Bonding Statement:

The Note is being issued to finance the costs to acquire, construct and equip certain community redevelopment capital improvements including master drainage facilities construction and improvements, Skinner Park irrigation and improvements, recreational improvements, roadway reconstruction and improvements, roadway landscaping, and parking construction and improvements.

Unless earlier redeemed, the Note is expected to be repaid by June 1, 2023. At an interest rate of 2.22%, total interest paid over the life of the Note is estimated to equal \$107,293.93.

The Note will be payable from the tax increment as defined in Section 163.387, Florida Statutes, received by the Issuer and deposited to its redevelopment trust fund, and by the Issuer's covenant to budget and appropriate Non-Ad Valorem Revenues in the event tax increment revenues are insufficient or unavailable to pay the principal of or interest on the Note, in the manner and to the extent provided in the Resolution No. R-13-18 adopted by the

Issuer on May 20, 2013 (the "Resolution"). Reference is made to the Resolution for further definitions of such revenues. Issuance of the Note is estimated to result in a maximum of approximately \$99,279.39 of revenues of the Issuer not being available to finance the services of the Issuer in any one year during the life of the Note.

6. The name and address of the Bank is as follows:

Branch Banking and Trust Company
5130 Parkway Plaza Boulevard
Building No. 9
Charlotte, North Carolina, 28217
ATTN: Governmental Finance

[Signature to Follow]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Letter on behalf of the Bank this 23rd day of May, 2013.

BRANCH BANKING AND TRUST COMPANY

By: 

Name: David W. Pierce

Title: Banking Officer

[Signature Page | Disclosure Letter]

PURCHASER'S CERTIFICATE

This is to certify that Branch Banking and Trust Company (the "Purchaser") has not required the City of Alachua, Florida (the "Issuer") to deliver any offering document and has conducted its own investigation, to the extent it deems satisfactory or sufficient, into matters relating to business affairs or conditions (either financial or otherwise) of the Issuer in connection with the issuance of the \$885,500 City of Alachua, Florida Redevelopment Revenue Note, Series 2013 (the "Note"), and no inference should be drawn that the Purchaser, in the acceptance of said Note, is relying on Bryant Miller Olive P.A. ("Note Counsel") or Rush & Glassman, P.A., the Issuer's city attorney on a contract basis ("City Attorney") as to any such matters other than the legal opinion rendered by Note Counsel and by the City Attorney. Any capitalized undefined terms used herein not otherwise defined shall have the meaning set forth in Resolution No. R-13-18 adopted by the Issuer on May 20, 2013 (the "Resolution").

We acknowledge and understand that the Resolution is not being qualified under the Trust Indenture Act of 1939, as amended (the "1939 Act"), and is not being registered in reliance upon the exemption from registration under Section 3(a)(2) of the Securities Act of 1933, Section 517.051(1), Florida Statutes, and/or Section 517.061(7), Florida Statutes, and that neither the Issuer, Note Counsel nor the City Attorney shall have any obligation to effect any such registration or qualification.

We are not acting as a broker or other intermediary, and are purchasing the Note as an investment for our own account and not with a present view to a resale or other distribution to the public. We understand that the Note may not be transferred except to an "accredited investor" as described below in accordance with the restrictions set forth in the Note; provided, however, we reserve the right to transfer the Note at any time in our sole discretion.

We are a bank as contemplated by Section 517.061(7), Florida Statutes. We are not purchasing the Note for the direct or indirect promotion of any scheme or enterprise with the intent of violating or evading any provision of Chapter 517, Florida Statutes.

[Signature to Follow]

We are an "accredited investor" as such term is defined in the Securities Act of 1933, as amended, and Regulation D thereunder.

DATED this 23rd day of May, 2013.

BRANCH BANKING AND TRUST COMPANY

By: 

Name: David W. Pierce

Title: Banking Officer

[Signature Page | Purchaser's Certificate]

ANY HOLDER SHALL, PRIOR TO BECOMING A HOLDER, EXECUTE A PURCHASER'S CERTIFICATE IN THE FORM ATTACHED TO THE RESOLUTION (HEREIN DEFINED) CERTIFYING, AMONG OTHER THINGS, THAT SUCH HOLDER IS AN "ACCREDITED INVESTOR" AS SUCH TERM IS DEFINED IN THE SECURITIES ACT OF 1933, AS AMENDED, AND REGULATION D THEREUNDER.

THE ISSUER SHALL NOT BE OBLIGATED TO PAY THIS NOTE OR THE INTEREST HEREON EXCEPT FROM THE PLEDGED REVENUES OF THE ISSUER AND NON-AD VALOREM REVENUES OF THE ISSUER BUDGETED, APPROPRIATED AND DEPOSITED FOR THAT PURPOSE AND NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE CITY OF ALACHUA, FLORIDA OR OF THE STATE OF FLORIDA OR OF ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR THE INTEREST ON THIS NOTE.

May 23, 2013

\$885,500

**CITY OF ALACHUA, FLORIDA
REDEVELOPMENT REVENUE NOTE, SERIES 2013**

Maturity Date: June 1, 2023

Interest Rate: 2.22%
(subject to adjustment as described herein)

KNOW ALL MEN BY THESE PRESENTS that the City of Alachua, Florida (the "Issuer"), a municipal corporation created and existing pursuant to the Constitution and the laws of the State of Florida, for value received, promises to pay from the sources hereinafter provided, to the order of Branch Banking and Trust Company, or registered assigns (hereinafter, the "Owner"), the principal sum of \$885,500 on the dates as hereinafter described, together with interest on the principal balance at the Interest Rate which is described above. This Note shall have a final maturity date of June 1, 2023.

Principal of and interest on this Note is payable in lawful money of the United States of America at such place as the Owner may designate to the Issuer in writing.

Terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in the resolution duly adopted by the Issuer on May 20, 2013, relating to this Note (the "Resolution").

Interest (calculated on a 30/360 day basis) shall be payable semi-annually to the Owner on each June 1 and December 1 commencing on December 1, 2013.

Principal on the Note shall amortize on the following dates:

| <u>Date</u> | <u>Principal Amortization</u> | <u>Date</u> | <u>Principal Amortization</u> |
|-------------|-----------------------------------|-------------|-----------------------------------|
| 12/01/2013 | \$39,373.80 | 12/01/2018 | \$44,451.66 |
| 06/01/2014 | 40,247.70 | 06/01/2019 | 44,945.08 |
| 12/01/2014 | 40,694.44 | 12/01/2019 | 45,443.97 |
| 06/01/2015 | 41,146.15 | 06/01/2020 | 45,948.39 |
| 12/01/2015 | 41,602.88 | 12/01/2020 | 46,458.42 |
| 06/01/2016 | 42,064.67 | 06/01/2021 | 46,974.11 |
| 12/01/2016 | 42,531.59 | 12/01/2021 | 47,495.52 |
| 06/01/2017 | 43,003.69 | 06/01/2022 | 48,022.72 |
| 12/01/2017 | 43,481.03 | 12/01/2022 | 48,555.78 |
| 06/01/2018 | 43,963.67 | 06/01/2023 | 49,094.74 |

A final payment in the amount of the entire unpaid principal balance, together with all accrued and unpaid interest hereon and all other amounts due and owing under this Note, shall be due and payable in full on the Maturity Date or earlier redemption.

If (i) after a Determination of Taxability (as defined below) the interest on this Note becomes includable in the gross income of the Owner for federal income tax purposes, or (ii) this Note shall not be "a qualified tax exempt obligation" as defined in Section 265(b)(3) of the Code, then the Owner shall have the right to adjust the Interest Rate in order to maintain the same after-tax yield as if the events in (i) or (ii) had not occurred. This adjustment shall survive payment of this Note until such time as the federal statute of limitations under which the interest on this Note could be declared taxable under the Code shall have expired.

"Determination of Taxability" shall mean, with respect to this Note, the circumstance that shall be deemed to have occurred if interest paid or payable on this Note becomes includable for federal income tax purposes in the gross income of the Owner as a consequence of any act, omission or event whatsoever, and regardless of whether the same was within or beyond the control of the Issuer. A Determination of Taxability will be deemed to have occurred upon (a) the receipt by the Issuer or the Owner of an original or a copy of an Internal Revenue Service Technical Advice Memorandum or Statutory Notice of Deficiency which holds that any interest payable on this Note is includable in the gross income of the Owner; (b) the issuance of any public or private ruling of the Internal Revenue Service that any interest payable on this Note is includable in the gross income of the Owner; or (c) receipt by the Issuer or the Owner of an opinion of an attorney at law or firm of attorneys of nationally recognized standing in matters pertaining to the federal tax exemption of interest on obligations issued by states and political subdivisions to the effect that any interest on this Note has become includable in the gross income of the Owner for federal income tax purposes. For all purposes of this definition, a Determination of Taxability will be deemed to occur on the date as of which the interest on this Note is deemed includable in the gross income of the Owner. A

Determination of Taxability shall not occur in the event such interest is taken into account in determining adjusted current earnings for the purpose of the alternative minimum tax imposed on corporations.

In the case of (a) and (b) above, upon the Determination of Taxability and timely written notice thereof, the Issuer shall have an opportunity to participate in and seek, at its own expense, a final administrative determination or determination by a court of competent jurisdiction (from which no further right of appeal exists) as to the existence of such event of taxability; provided that the Issuer, at its own expense, delivers to the Owner an opinion of an attorney at law or firm of attorneys of nationally recognized standing in matters pertaining to the federal tax exemption of interest on obligations issued by states and political subdivisions acceptable to the Owner to the effect that such appeal or action for judicial or administrative review is not without merit and there is a reasonable possibility that the judgment, order, ruling or decision from which such appeal or action for judicial or administrative review is taken will be reversed, vacated or otherwise set aside.

Prepayment

This Note may be prepaid in whole, but not in part, on any scheduled payment date with a prepayment premium of 1% of the outstanding principal balance; provided, however, the Owner shall not be required to surrender or cancel this Note until it has received full payment therefor.

Other Provisions Generally Applicable

If any date for the payment of principal and interest hereon shall fall on a day which is not a Business Day, the payment due on such date shall be due on the next succeeding day which is a Business Day, but the Issuer shall not receive credit for the payment until it is actually received by the Owner.

THIS NOTE DOES NOT CONSTITUTE A GENERAL INDEBTEDNESS OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION, AND IT IS EXPRESSLY AGREED BY THE HOLDER OF THIS NOTE THAT SUCH NOTEHOLDER SHALL NEVER HAVE THE RIGHT TO REQUIRE OR COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER OF THE CITY OF ALACHUA, FLORIDA OR TAXATION OF ANY REAL OR PERSONAL PROPERTY THEREIN FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THIS NOTE OR THE MAKING OF ANY OTHER PAYMENTS PROVIDED FOR IN THE RESOLUTION.

This Note is issued pursuant to Chapter 163, Florida Statutes and the Resolution, and is subject to all the terms and conditions of the Resolution. All terms, conditions and provisions of the Resolution including, without limitation, remedies in the Event of Default (as such term is defined in the Resolution) are by this reference thereto incorporated herein as a part of this Note. Payment of the Note is secured by a pledge of the amounts derived from increment

revenues as defined in Section 163.387(1), Florida Statutes, received by the Issuer and deposited into the Trust Fund, and by the Issuer's covenant to budget and appropriate Non-Ad Valorem Revenues, in the manner and to the extent provided in the Resolution.


This Note may be exchanged or transferred by the Owner hereof but only upon the registration books maintained by the Issuer and in the manner provided in the Resolution. Notwithstanding anything herein or in the Resolution to the contrary, this Note may only be transferred in whole and not in part, and may not be transferred in denomination less than \$100,000 even in whole.

This Note is issued in connection with community redevelopment, as defined in the Act, and pursuant to the Act, this Note shall be conclusively deemed to have been issued for such purpose, and the projects financed with the proceeds of this Note shall be conclusively deemed to have been planned, located and carried out in accordance with the provisions of the Act.

It is hereby certified, recited and declared that all acts, conditions and prerequisites required to exist, happen and be performed precedent to and in connection with the execution, delivery and the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Note is in full compliance with and does not exceed or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, the City of Alachua, Florida has caused this Note to be executed in its name by the manual signature of its Mayor and attested by the manual signature of its City Manager and Clerk, all as of this 23rd day of May, 2013.

CITY OF ALACHUA, FLORIDA


Gib Coerper, Mayor

ATTEST:


Traci L. Cairn, City Manager and Clerk

Information Return for Tax-Exempt Governmental Obligations

► Under Internal Revenue Code section 149(e)

► See separate instructions.

Caution: If the issue price is under \$100,000, use Form 8038-GC.

OMB No. 1545-0720

| | | | |
|--|-------------------|--|--|
| Part I Reporting Authority | | If Amended Return, check here <input type="checkbox"/> | |
| 1 Issuer's name City of Alachua, Florida | | 2 Issuer's employer identification number (EIN) 59-6000262 | |
| 3a Name of person (other than issuer) with whom the IRS may communicate about this return (see Instructions) Judson Freeman, Jr., Esq. | | 3b Telephone number of other person shown on 3a (904) 652-0785 | |
| 4 Number and street (or P.O. box if mail is not delivered to street address) 111 Riverside Avenue | Room/suite 200 | 5 Report number (For IRS Use Only) 3 | |
| 6 City, town, or post office, state, and ZIP code Jacksonville, FL 32202 | | 7 Date of Issue 05/23/2013 | |
| 8 Name of Issue Redevelopment Revenue Note, Series 2013 | | 9 CUSIP number N/A | |
| 10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see Instructions) Judson Freeman, Jr., Esq., Bond Counsel | | 10b Telephone number of officer or other employee shown on 10a (904) 652-0785 | |

Part II Type of Issue (enter the issue price). See the instructions and attach schedule.

| | | | |
|---|----|---------|----|
| 11 Education | 11 | | |
| 12 Health and hospital | 12 | | |
| 13 Transportation | 13 | | |
| 14 Public safety | 14 | | |
| 15 Environment (including sewage bonds) | 15 | | |
| 16 Housing | 16 | | |
| 17 Utilities | 17 | | |
| 18 Other. Describe ► Community Development | 18 | 885,500 | 00 |
| 19 If obligations are TANs or RANs, check only box 19a | | | |
| If obligations are BANs, check only box 19b | | | |
| 20 If obligations are in the form of a lease or installment sale, check box | | | |

Part III Description of Obligations. Complete for the entire issue for which this form is being filed.

| | (a) Final maturity date | (b) Issue price | (c) Stated redemption price at maturity | (d) Weighted average maturity | (e) Yield |
|----|-------------------------|-----------------|---|-------------------------------|-----------|
| 21 | 06/01/2023 | \$ 885,500 | \$ 885,500 | 5.4580 years | 2.2199 % |

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

| | | | |
|---|----|---------|----|
| 22 Proceeds used for accrued interest | 22 | 0 | 00 |
| 23 Issue price of entire issue (enter amount from line 21, column (b)) | 23 | 885,500 | 00 |
| 24 Proceeds used for bond issuance costs (including underwriters' discount) | 24 | 14,500 | 00 |
| 25 Proceeds used for credit enhancement | 25 | 0 | 00 |
| 26 Proceeds allocated to reasonably required reserve or replacement fund | 26 | 0 | 00 |
| 27 Proceeds used to currently refund prior issues | 27 | 0 | 00 |
| 28 Proceeds used to advance refund prior issues | 28 | 0 | 00 |
| 29 Total (add lines 24 through 28) | 29 | 14,500 | 00 |
| 30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here) | 30 | 871,000 | 00 |

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.

| | |
|--|-------|
| 31 Enter the remaining weighted average maturity of the bonds to be currently refunded | years |
| 32 Enter the remaining weighted average maturity of the bonds to be advance refunded | years |
| 33 Enter the last date on which the refunded bonds will be called (MM/DD/YYYY) | |
| 34 Enter the date(s) the refunded bonds were issued (MM/DD/YYYY) | |

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 63773S

Form **8038-G** (Rev. 9-2011)

Part VI Miscellaneous

- | | | | |
|------------|--|------------|--|
| 35 | | 35 | |
| 36a | | 36a | |
| 37 | | 37 | |
- 35** Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)
- 36a** Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions)
- b** Enter the final maturity date of the GIC ▶ _____
- c** Enter the name of the GIC provider ▶ _____
- 37** Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units
- 38a** If this issue is a loan made from the proceeds of another tax-exempt issue, check box ☐ and enter the following information:
- b** Enter the date of the master pool obligation ▶ _____
- c** Enter the EIN of the issuer of the master pool obligation ▶ _____
- d** Enter the name of the issuer of the master pool obligation ▶ _____
- 39** If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ☒
- 40** If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ☐
- 41a** If the issuer has identified a hedge, check here ☐ and enter the following information:
- b** Name of hedge provider ▶ _____
- c** Type of hedge ▶ _____
- d** Term of hedge ▶ _____
- 42** If the issuer has superintegrated the hedge, check box ☐
- 43** If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box ☒
- 44** If the issuer has established written procedures to monitor the requirements of section 148, check box ☒
- 45a** If some portion of the proceeds was used to reimburse expenditures, check here ☐ and enter the amount of reimbursement ▶ _____
- b** Enter the date the official intent was adopted ▶ _____

| | | | | |
|-------------------------------|---|--------------------------|--|--|
| Signature and Consent | Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the Issuer's return information, as necessary to process this return, to the person that I have authorized above. | | | |
| | Signature of Issuer's authorized representative | May 23, 2013 Date | Gib Coerper, Mayor Type or print name and title | |
| Paid Preparer Use Only | Print/Type preparer's name Judson Freeman, Jr., Esq. | Preparer's signature | Date 05/23/2013 | Check <input type="checkbox"/> if self-employed PTIN P01079455 |
| | Firm's name ▶ Bryant Miller Olive P.A. | | Firm's EIN ▶ 59-1315801 | |
| | Firm's address ▶ 111 Riverside Avenue, Suite 200, Jacksonville, FL 32202 | | Phone no. (904) 652-0785 | |

ATTACHMENT TO FORM 8038-G

Lines 43 and 44

The City has drafted written policies and procedures to (a) monitor the provisions of Section 148 of the Code, and (b) ensure that all nonqualified bonds are remediated according to the Code and the Regulations. Such policies and procedures are currently in the process of being reviewed internally and by Bond Counsel and it is expected that they will be implemented soon.

STATE OF FLORIDA - DIVISION OF BOND FINANCE LOCAL BOND MONITORING[Home](#)[Account](#)[Logout](#)**Notice of Sale Status**

Notice of Sale submission successful.

Submit Date: 5/17/2013

Bond Issue Name: City of Alachua, Florida Redevelopment Revenue Note, Series 2013

Sale Date: 5/23/2013

Closing Date: 5/23/2013

[Print this page](#)

NAME OF GOVERNMENTAL UNIT

City of Alachua, Florida

MAILING ADDRESS OF GOVERNMENTAL UNIT OR ITS MANAGER

Address(1) 15100 NW 142nd Terrace

Address(2)

City Alachua

State FL

Zip 32615

COUNT(IES) IN WHICH GOVERNMENTAL UNIT HAS JURISDICTION

Alachua

TYPE OF ISSUER

City

IS THE ISSUER A COMMUNITY DEVELOPMENT DISTRICT? ☐

| ISSUE NAME | AMOUNT | INTEREST CALCULATION | YIELD |
|--|--------------|----------------------|--------|
| City of Alachua, Florida Redevelopment Revenue Note, Series 2013 | \$885,500.00 | ARBI | 2.2199 |

AMOUNT AUTHORIZED

\$900,000.00

DATED DATE (MM/DD/YYYY)

5/23/2013

SALE DATE (MM/DD/YYYY)

5/23/2013

DELIVERY DATE (MM/DD/YYYY)

5/23/2013

LEGAL AUTHORITY FOR ISSUANCE

Chapters 166 and 163, Part III, Florida Statutes

TYPE OF ISSUE

Revenue

IS THIS A PRIVATE ACTIVITY BOND (PAB)? ☐Did This Issue Receive a PAB Allocation? ☐

Amount of Allocation

\$0.00

SPECIFIC REVENUES(S) PLEDGED

Primary

Other

Secondary

Other

Increment and Non-Ad Valorem Revenues

PURPOSE(S) OF THE ISSUE

Primary

Redevelopment

Secondary

Other

IS THIS A REFUNDING ISSUE? ☐

REFUNDED DEBT HAS BEEN

-

DID THE REFUNDING ISSUE CONTAIN NEW MONEY? ☐

APPROXIMATELY WHAT PERCENTAGE OF PROCEEDS IS NEW MONEY?

TYPE OF SALE

Negotiated Private Placement

INSURANCE/ENHANCEMENTS

No Credit Enhancement

RATING(S)

Moody's

NR

S & P

NR

Fitch

NR

Other

DEBT SERVICE SCHEDULE PROVIDED BY

E-mail

OPTIONAL REDEMPTION PROVISIONS PROVIDED BY

E-mail

PROVIDE THE NAME AND ADDRESS OF THE SENIOR MANAGING UNDERWRITER OR SOLE PURCHASER

Underwriter Branch Banking and Trust Company

Address(1) 5130 Parkway Plaza Boulevard

Address(2) Building No. 9

City Charlotte

State NC

Zip 28217

CO-Underwriter None

Address(1)

Address(2)

City

State -

Zip

PROVIDE THE NAME(S) AND ADDRESS(ES) OF ANY ATTORNEY OR FINANCIAL CONSULTANT WHO ADVISED THE UNIT OF LOCAL GOVERNMENT WITH RESPECT TO THE BOND ISSUE.

Bond Counsel Bryant, Miller & Olive

Address(1) One Tampa City Center

Address(2) Suite 2700

City Tampa

State FL

Zip 33602

CO-Bond Counsel None

Address(1)

Address(2)

City

State -

Zip

Financial Advisor/Consultant None

Address(1)

Address(2)

City

State -

Zip

CO-Financial Advisor/Consultant None

Address(1)

Address(2)

City

State -

Zip

Other Professionals

Address(1)

Address(2)

City

State -

Zip

PAYING AGENT

City Clerk, City of Alachua

REGISTRAR

City Clerk, City of Alachua

BF2004-A AND BF2004-B

NOTE: The following items are required to be completed in full for all bond issues except those sold pursuant to Section 154 Part III, Sections 159 Parts II, III, or V; or Section 243 Part I, Florida Statutes.

HAS ANY FEE, BONUS, OR GRATUITY BEEN PAID BY ANY UNDERWRITER OR FINANCIAL CONSULTANT, IN CONNECTION WITH THE BOND ISSUE, TO ANY PERSON NOT REGULARLY EMPLOYED OR ENGAGED BY SUCH UNDERWRITER OR CONSULTANT? IF YES, PLEASE PROVIDE THE FOLLOWING INFORMATION WITH RESPECT TO EACH SUCH UNDERWRITER OR CONSULTANT.

| COMPANY NAME | FEE PAID | SERVICE PROVIDED OR FUNCTION SERVED |
|-----------------|------------|-------------------------------------|
| Rush & Glassman | \$1,000.00 | Issuer Counsel |
| Edwards Cohen | \$3,500.00 | Purchaser Counsel |

HAVE ANY OTHER FEES BEEN PAID BY THE UNIT OF LOCAL GOVERNMENT WITH RESPECT TO THE BOND ISSUE, INCLUDING ANY FEE PAID TO ATTORNEYS OR FINANCIAL CONSULTANTS? IF YES, PLEASE PROVIDE THE TOTAL FEES PAID TO APPLICABLE PARTICIPANTS.

Total Bond Counsel Fees Paid

\$10,000.00

Total Financial Advisor Fees Paid

\$0.00

Other Fees Paid

FILING OF THIS FORM HAS BEEN AUTHORIZED BY THE OFFICIAL OF THE ISSUER IDENTIFIED BELOW

Name

Gib Coerper, Mayor

Title

Governmental Officer primarily responsible for coordinating issuance of the bonds

FEES CHARGED BY UNDERWRITER

Management Fee (Per Thousand Par Value)

0

Private Placement Fee

\$0.00

UNDERWRITER'S EXPECTED GROSS SPREAD (PER THOUSAND PAR VALUE)

0

FOR ADDITIONAL INFORMATION, THE DIVISION OF BOND FINANCE SHOULD CONTACT:

Name Jud Freeman, Esq.
 Title Note Counsel
 Phone 9046558542
 Company Bryant Miller Olive P.A.
 Address(1) 7511 Devondale Way
 Address(2)
 City Jacksonville
 State FL
 Zip 32256

INFORMATION RELATING TO PARTY COMPLETING THIS FORM (IF DIFFERENT FROM ABOVE)

Name
 Title
 Phone
 Company
 Address(1)
 Address(2)
 City
 State -
 Zip

In order to better serve local governments, the Division of Bond Finance will remind issuers as their deadlines approach for filing continuing disclosure information required by SEC Rule 15c2-12, based on the following information:

IF THE ISSUER IS REQUIRED TO PROVIDE CONTINUING DISCLOSURE INFORMATION IN ACCORDANCE WITH SEC RULE 15c2-12, DO YOU WANT THE DIVISION OF BOND FINANCE TO REMIND YOU OF YOUR FILING DEADLINE? ☐

ON WHAT DATE IS THE CONTINUING DISCLOSURE INFORMATION REQUIRED TO BE FILED? (MM/DD)

PROVIDE THE FOLLOWING INFORMATION REGARDING THE PERSON(S) RESPONSIBLE FOR FILING CONTINUING DISCLOSURE INFORMATION REQUIRED BY SEC RULE 15c2-12 AND THE CONTINUING DISCLOSURE AGREEMENT (INCLUDING OTHER OBLIGATED PARTIES, IF APPROPRIATE).

Name
 Title
 Phone
 Company
 Address(1)
 Address(2)
 City
 State -
 Zip
 Fax
 Email

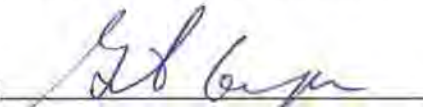
CERTIFICATE RE INTEREST RATE

In accordance with the provisions of Section 215.84(3), Florida Statutes, the undersigned official of the City of Alachua, Florida DOES HEREBY CERTIFY that as of the date hereof, the rate of interest on the Note described below does not, on May 23, 2013, exceed an average net interest cost rate, computed by adding 300 basis points to The Bond Buyer "20 Bond Index" published immediately preceding the first day of the calendar month in which the Note is sold.

\$885,500 City of Alachua, Florida Redevelopment Revenue Note, Series 2013, consisting of one fully-registered Note dated May 23, 2013, bearing interest at an initial rate of 2.22% and maturing on June 1, 2023.

Executed this 23rd day of May, 2013.

CITY OF ALACHUA, FLORIDA

By: 
Name: Gib Coerper, Mayor



City of Alachua

MAYOR GIB COERPER

Vice-Mayor Shirley Green Brown
Commissioner Ben Boukari, Jr.
Commissioner Gary Hardacre
Commissioner Robert Wilford

OFFICE OF THE CITY MANAGER

TRACI L. CAIN

May 3, 2013

VIA REGISTERED MAIL

Alachua County Board of County Commissioners
c/o Richard Drummond, County Manager
P.O. Box 5547
Gainesville, Florida 32627-5547

Re: City of Alachua, Florida (the "City"); authorization issuance of the Redevelopment Revenue Note, Series 2013 (the "Note")

Ladies and Gentlemen:

The City Commission of the City of Alachua, Florida, (the "City Commission") will conduct a public hearing at its regular meeting to be held on May 20, 2013 commencing at 6:30 p.m., in the City Commission Chambers, City Hall, 15100 NW 142nd Terrace, Alachua, Florida 32615, to receive comment on the adoption of a resolution entitled:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF ALACHUA, FLORIDA AUTHORIZING THE ISSUANCE OF A REDEVELOPMENT REVENUE NOTE, SERIES 2013 IN A PRINCIPAL AMOUNT NOT TO EXCEED \$900,000 TO FINANCE THE COST OF CERTAIN REDEVELOPMENT PROJECTS LOCATED WITHIN THE COMMUNITY REDEVELOPMENT DISTRICT AND CONSISTENT WITH THE CITY OF ALACHUA COMMUNITY REDEVELOPMENT PLAN; PROVIDING THAT THE NOTE SHALL BE A LIMITED OBLIGATION OF THE CITY PAYABLE FROM INCREMENT REVENUES AS PROVIDED HEREIN; PLEDGING SUCH INCREMENT REVENUES AND OTHER FUNDS TO SECURE PAYMENT OF THE PRINCIPAL AND INTEREST ON SAID NOTE; PROVIDING FOR THE RIGHTS, SECURITIES AND REMEDIES FOR THE OWNER OF THE NOTE; DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION WITHIN THE MEANING OF THE INTERNAL REVENUE CODE; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

Upon conclusion of the public hearing, City Commission will consider adoption of the resolution which authorizes the issuance of the Note for the purposes and in the not to exceed amount stated above. If City Commission approves the issuance, the Note will be repaid through "increment revenue" as such term is defined in Section 163.340(22), Florida Statutes. The Note will mature no later than June 1, 2023. Sections 163.358(3) and 163.385, Florida Statutes, require City Commission approval before issuance of the Note.

Interested parties may appear at the public hearing and be heard with respect to the proposed resolution, a copy of which is available for inspection by the public at the Office of the City Clerk, 15100 NW 142nd Terrace, Alachua, Florida 32615. Section 163.346, Florida Statutes, requires the City Commission to provide notice of the contemplated public hearing to the public and to all taxing authorities which levy ad valorem taxes in the geographic boundaries of the Community Redevelopment District as described in City Ordinance No.O-99-03.



Traci L. Cain
City Manager and Clerk
City of Alachua, Florida

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Alachua County Board of
County Commissioners
c/o Richard Drummond,
County Manager
P.O. Box 5547
Gainesville, Florida 32627-5547

2. Article Number

(Transfer from service label)

7010 3090 0001 8109 2306

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X *Dmetrice Hayes*

☐ Agent

☐ Addressee

B. Received by (Printed Name)

Dmetrice Hayes

C. Date of Delivery

5/6/13

D. Is delivery address different from item 1?

☐ Yes

If YES, enter delivery address below:

☐ No

3. Service Type

☒ Certified Mail

☐ Express Mail

☒ Registered

☒ Return Receipt for Merchandise

☐ Insured Mail

☐ C.O.D.

4. Restricted Delivery? (Extra Fee)

☐ Yes

ALACHUA COUNTY TODAY

Published Weekly

Alachua, Alachua County, FLORIDA

STATE OF FLORIDA

COUNTY OF ALACHUA:

Before the undersigned authority personally appeared **ROBERT BOUKARI**, who on oath says that he (she) is the Manager of *Alachua County Today*, a weekly newspaper published at Alachua in Alachua County, Florida; that the attached copy of advertisement, being **PUBLIC NOTICE - PUBLIC HEARING - REDEVELOPMENT NOTE**, was published in said newspaper in the issues of **May 09, 2013**.

Affiant further says that *Alachua County Today* is a newspaper published at Alachua, in said Alachua County, Florida, and that the said newspaper has heretofore been continuously published in said Alachua County, Florida, each week and has been entered as periodicals matter at the post office in Alachua, in said Alachua County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he (she) has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this **9th day of May, 2013** by **Robert Boukari**, who is personally known to me or who has produced a drivers license as identification.



(Signature of Affiant)



(Signature of Notary Public)



H. BRYAN BOUKARI
MY COMMISSION # EE 097970
EXPIRES: May 26, 2015
Bonded Thru Budget Notary Services

on , Come a little early on
7 Sunday, June 9 to register.
gs

dit
E

IT NOW!

25%*

CURRENT VARIABLE RATE

%,

a loan, and once you're
all available credit limit –
line at www.ccbg.com.

**Capital City
Bank**

an your bank. Your banker.

in effect for the first six (6) months
all balances will accrue interest at
me + 1% to Prime + 4.5% using the
exceed 18% at any time. Information
otional period, the variable standard
credit rating. This offer is available to
in their existing credit line of at least
red and flood insurance, if applicable.
XXX with a Capital City Bank deposit
Minimum line of \$10,000 required.
n within two (2) years from the date
e line amount, ask for details. Owner-
sition. Refer to HELOC application or
me. *Consult your tax advisor about



City of ALACHUA

CITY OF ALACHUA, FLORIDA NOTICE OF PUBLIC HEARING

The City Commission of the City of Alachua, Florida, (the "City Commission") will conduct a public hearing at its regular meeting to be held on May 20, 2013 commencing at 6:30 p.m., in the City Commission Chambers, City Hall, 15100 NW 142nd Terrace, Alachua, Florida 32615, to receive comment on the adoption of a resolution entitled:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF ALACHUA, FLORIDA AUTHORIZING THE ISSUANCE OF A REDEVELOPMENT REVENUE NOTE, SERIES 2013 IN A PRINCIPAL AMOUNT NOT TO EXCEED \$900,000 TO FINANCE THE COST OF CERTAIN REDEVELOPMENT PROJECTS LOCATED WITHIN THE COMMUNITY REDEVELOPMENT DISTRICT AND CONSISTENT WITH THE CITY OF ALACHUA COMMUNITY REDEVELOPMENT PLAN; PROVIDING THAT THE NOTE SHALL BE A LIMITED OBLIGATION OF THE CITY PAYABLE FROM INCREMENT REVENUES AS PROVIDED HEREIN; PLEDGING SUCH INCREMENT REVENUES AND OTHER FUNDS TO SECURE PAYMENT OF THE PRINCIPAL AND INTEREST ON SAID NOTE; PROVIDING FOR THE RIGHTS, SECURITIES AND REMEDIES FOR THE OWNER OF THE NOTE; DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION WITHIN THE MEANING OF THE INTERNAL REVENUE CODE; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

Upon conclusion of the public hearing, City Commission will consider adoption of the resolution which authorizes the issuance of a redevelopment revenue note (the "Note") for the purposes and in the not to exceed amount stated above. If City Commission approves the issuance, the Note will be repaid through "increment revenue" as such term is defined in Section 163.340(22), Florida Statutes. The Note will mature no later than June 1, 2023. Sections 163.358(3) and 163.385, Florida Statutes, require City Commission approval before issuance of the Note.

Interested parties may appear at the public hearing and be heard with respect to the proposed resolution, a copy of which is available for inspection by the public at the Office of the City Clerk, 15100 NW 142nd Terrace, Alachua, Florida 32615. Section 163.346, Florida Statutes, requires the City Commission to provide notice of the contemplated public hearing to the public and to all taxing authorities which levy ad valorem taxes in the geographic boundaries of the Community Redevelopment District as described in City Ordinance No. O-99-03.

If an individual decides to appeal any decision made by the City Commission with respect to any matter considered at this meeting, a record of the proceedings will be required and the individual will need to ensure that a verbatim transcript of the proceedings is made, which record includes the testimony and evidence upon which the appeal is based (Section 286.0105, Florida Statutes). Such person must provide a method for recording the proceedings verbatim.

In accordance with the Americans with Disabilities Act, persons needing special accommodations or an interpreter to participate in this proceeding should contact the City Manager and Clerk at (386) 418-6104 no later than 48 hours prior to the proceedings.

City Manager and
Clerk City of Alachua, Florida

(Published: Alachua County Today - May 09, 2013)

ANTI-DILUTION TEST CERTIFICATE

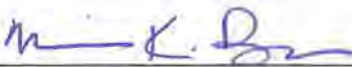
I, Marcian K. Brown, MBA, Finance Director of the City of Alachua, Florida (the "Issuer"), DO HEREBY CERTIFY that

As demonstrated in Schedule "A" attached hereto, the issuance of the \$885,500 City of Alachua, Florida Redevelopment Revenue Note, Series 2013 on the date hereof is in full compliance with the anti-dilution test which is described in Section 3.10(d) of Resolution No. 06-03 adopted by the City Commission of the Issuer on December 19, 2005.

The Issuer is not subject to any anti-dilution tests, other than specifically described above, in connection with the use by the Issuer of its covenant to budget and appropriate legally available non-ad valorem revenues to secure certain obligations, contingent or otherwise, of the Issuer.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of May, 2013.

CITY OF ALACHUA, FLORIDA

By: 

Name: Marcian K. Brown, MBA

Title: Finance Director

BOND DEBT SERVICE

City of Alachua, FL NAICS = 921140
 Redevelopment Revenue Note, Series 2013

| Period Ending | Principal | Coupon | Interest | Debt Service | Annual Debt Service | Bond Balance | Total Bond Value |
|------------------|------------|--------|------------|--------------|------------------------|-----------------|---------------------|
| 05/23/2013 | | | | | | 885,500.00 | 885,500.00 |
| 12/01/2013 | 39,373.80 | 2.220% | 10,265.90 | 49,639.70 | | 846,126.20 | 846,126.20 |
| 06/01/2014 | 40,247.70 | 2.220% | 9,392.00 | 49,639.70 | 99,279.39 | 805,878.50 | 805,878.50 |
| 12/01/2014 | 40,694.44 | 2.220% | 8,945.25 | 49,639.70 | | 765,184.06 | 765,184.06 |
| 06/01/2015 | 41,146.15 | 2.220% | 8,493.54 | 49,639.70 | 99,279.39 | 724,037.91 | 724,037.91 |
| 12/01/2015 | 41,602.88 | 2.220% | 8,036.82 | 49,639.70 | | 682,435.03 | 682,435.03 |
| 06/01/2016 | 42,064.67 | 2.220% | 7,575.03 | 49,639.70 | 99,279.39 | 640,370.36 | 640,370.36 |
| 12/01/2016 | 42,531.59 | 2.220% | 7,108.11 | 49,639.70 | | 597,838.78 | 597,838.78 |
| 06/01/2017 | 43,003.69 | 2.220% | 6,636.01 | 49,639.70 | 99,279.39 | 554,835.09 | 554,835.09 |
| 12/01/2017 | 43,481.03 | 2.220% | 6,158.67 | 49,639.70 | | 511,354.07 | 511,354.07 |
| 06/01/2018 | 43,963.67 | 2.220% | 5,676.03 | 49,639.70 | 99,279.39 | 467,390.40 | 467,390.40 |
| 12/01/2018 | 44,451.66 | 2.220% | 5,188.03 | 49,639.70 | | 422,938.74 | 422,938.74 |
| 06/01/2019 | 44,945.08 | 2.220% | 4,694.62 | 49,639.70 | 99,279.39 | 377,993.66 | 377,993.66 |
| 12/01/2019 | 45,443.97 | 2.220% | 4,195.73 | 49,639.70 | | 332,549.69 | 332,549.69 |
| 06/01/2020 | 45,948.39 | 2.220% | 3,691.30 | 49,639.70 | 99,279.39 | 286,601.30 | 286,601.30 |
| 12/01/2020 | 46,458.42 | 2.220% | 3,181.27 | 49,639.70 | | 240,142.88 | 240,142.88 |
| 06/01/2021 | 46,974.11 | 2.220% | 2,665.59 | 49,639.70 | 99,279.39 | 193,168.77 | 193,168.77 |
| 12/01/2021 | 47,495.52 | 2.220% | 2,144.17 | 49,639.70 | | 145,673.24 | 145,673.24 |
| 06/01/2022 | 48,022.72 | 2.220% | 1,616.97 | 49,639.70 | 99,279.39 | 97,650.52 | 97,650.52 |
| 12/01/2022 | 48,555.78 | 2.220% | 1,083.92 | 49,639.70 | | 49,094.74 | 49,094.74 |
| 06/01/2023 | 49,094.74 | 2.220% | 544.95 | 49,639.70 | 99,279.39 | | |
| | 885,500.00 | | 107,293.93 | 992,793.93 | 992,793.93 | | |

FORM 8038 STATISTICS

City of Alachua, FL NAICS = 921140
 Redevelopment Revenue Note, Series 2013

Dated Date 05/23/2013
 Delivery Date 05/23/2013

| Bond Component | Date | Principal | Coupon | Price | Issue Price | Redemption at Maturity |
|-----------------|------------|------------|--------|---------|-------------|------------------------|
| Bond Component: | | | | | | |
| | 12/01/2013 | 39,373.80 | 2.220% | 100.000 | 39,373.80 | 39,373.80 |
| | 06/01/2014 | 40,247.70 | 2.220% | 100.000 | 40,247.70 | 40,247.70 |
| | 12/01/2014 | 40,694.44 | 2.220% | 100.000 | 40,694.44 | 40,694.44 |
| | 06/01/2015 | 41,146.15 | 2.220% | 100.000 | 41,146.15 | 41,146.15 |
| | 12/01/2015 | 41,602.88 | 2.220% | 100.000 | 41,602.88 | 41,602.88 |
| | 06/01/2016 | 42,064.67 | 2.220% | 100.000 | 42,064.67 | 42,064.67 |
| | 12/01/2016 | 42,531.59 | 2.220% | 100.000 | 42,531.59 | 42,531.59 |
| | 06/01/2017 | 43,003.69 | 2.220% | 100.000 | 43,003.69 | 43,003.69 |
| | 12/01/2017 | 43,481.03 | 2.220% | 100.000 | 43,481.03 | 43,481.03 |
| | 06/01/2018 | 43,963.67 | 2.220% | 100.000 | 43,963.67 | 43,963.67 |
| | 12/01/2018 | 44,451.66 | 2.220% | 100.000 | 44,451.66 | 44,451.66 |
| | 06/01/2019 | 44,945.08 | 2.220% | 100.000 | 44,945.08 | 44,945.08 |
| | 12/01/2019 | 45,443.97 | 2.220% | 100.000 | 45,443.97 | 45,443.97 |
| | 06/01/2020 | 45,948.39 | 2.220% | 100.000 | 45,948.39 | 45,948.39 |
| | 12/01/2020 | 46,458.42 | 2.220% | 100.000 | 46,458.42 | 46,458.42 |
| | 06/01/2021 | 46,974.11 | 2.220% | 100.000 | 46,974.11 | 46,974.11 |
| | 12/01/2021 | 47,495.52 | 2.220% | 100.000 | 47,495.52 | 47,495.52 |
| | 06/01/2022 | 48,022.72 | 2.220% | 100.000 | 48,022.72 | 48,022.72 |
| | 12/01/2022 | 48,555.78 | 2.220% | 100.000 | 48,555.78 | 48,555.78 |
| | 06/01/2023 | 49,094.74 | 2.220% | 100.000 | 49,094.74 | 49,094.74 |
| | | 885,500.00 | | | 885,500.00 | 885,500.00 |

| | Maturity Date | Interest Rate | Issue Price | Stated Redemption at Maturity | Weighted Average Maturity | Yield |
|----------------|---------------|---------------|-------------|-------------------------------|---------------------------|---------|
| Final Maturity | 06/01/2023 | 2.220% | 49,094.74 | 49,094.74 | | |
| Entire Issue | | | 885,500.00 | 885,500.00 | 5.4580 | 2.2199% |

| | |
|--|------|
| Proceeds used for accrued interest | 0.00 |
| Proceeds used for bond issuance costs (including underwriters' discount) | 0.00 |
| Proceeds used for credit enhancement | 0.00 |
| Proceeds allocated to reasonably required reserve or replacement fund | 0.00 |



City of Alachua

TRACI L. CAIN
CITY MANAGER

FINANCE
DIRECTOR MARCIAN K. BROWN, MBA

MEMORANDUM

Date: May 21, 2013
To: Working Group
From: Marcian K. Brown
Finance Director
Re: City of Alachua
Redevelopment Revenue Note, Series 2013
Closing Wiring Instructions

On Thursday, May 23, 2013 the closing for the Redevelopment Revenue Note, Series 2013 (the "2013 Note") will occur. Listed below is the schedule, the amounts due at closing, wiring instructions, and Note proceed application instructions.

I. SCHEDULE

Pre-Closing

Date: Wednesday, May 22, 2013
Time: 10:00 AM
Place: Alachua City Hall

Closing

Date: Thursday, May 23, 2013
Time: 12:00PM
Place: Via Telephone

II. AMOUNTS DUE AT CLOSING

| | |
|-----------------------------------|------------------|
| Par Amount of Note | \$885,500 |
| Less: Net Original Issue Discount | 0 |
| Less: Underwriter's Discount | 0 |
| Purchase Price | \$885,500 |

III. APPLICATION OF NOTE PROCEEDS

From BB&T

- A. To City of Alachua
 BB&T will retain \$3,500 for credit review and bank counsel fees and wire remaining
 Note proceeds in the amount of.....\$882,000

Wiring Instructions

Bank: Capital City Bank Community Redevelopment Trust Account
 ABA#: 063100688
 A/C#: 9600002101
 Benefit of: City of Alachua, Florida

Total Wires from BB&T.....\$882,000

IV. APPLICATION OF AVAILABLE FUNDS BY CITY OF ALACHUA

From BB&T

- A. Note Proceeds received by City
 From the Closing Wire.....\$882,000
Total.....\$882,000

Allocation of Note Proceeds

Cost of Issuance.....11,000
 Construction Fund.....871,000
Total.....\$882,000

If you have any questions or require additional information, please do not hesitate to contact me at (386) 418-6165.



City of Alachua, Florida
 Authorized Signatory

\$885,500
CITY OF ALACHUA, FLORIDA
REDEVELOPMENT REVENUE NOTE, SERIES 2013

Closing Date: May 23, 2013

CLOSING DOCUMENTS

1. Opinion of Bryant Miller Olive P.A., Note Counsel
2. Opinion of Rush & Glassman, P.A., Issuer Attorney
3. Tax Certificate
4. Certificate of Delivery
5. Receipt for Note
6. Certificate as to Public Meetings and No Conflict of Interest
7. Certificate as to Signatures, No Litigation and Other Matters
8.
 - (a) Ordinance No. O-99-03 enacted on November 16, 1998
 - (b) Resolution No. R-99-02 adopted on October 5, 1999
 - (c) Ordinance No. O-00-18 enacted on May 1, 2000
 - (d) Resolution No. R-13-18 adopted on May 20, 2013
9.
 - (a) Disclosure Letter
 - (b) Purchaser's Certificate
10. Specimen Note
11.
 - (a) IRS Form 8038-G
 - (b) Letter to IRS
12.
 - (a) Notice of Sale to Division of Bond Finance
 - (b) Bond Finance Forms 2003 and 2004-B
13. Certificate re: Interest Rate
14.
 - (a) Mailed Notices to Affected Taxing Units
 - (b) Published Notice
15. Anti-Dilution Test Certificate

16. (a) Final Numbers
- (b) Closing Memorandum

Distribution:

City of Alachua, Florida (1 Bound/1 CD)

Branch Banking and Trust Company (1 Bound/1 CD)

Rush & Glassman, P.A., Issuer's Attorney (1 Bound/1 CD)

Edwards, Cohen, Sanders, Dawson & Mangu, P.A., Purchaser's Attorney (1 Bound/1 CD)

Bryant Miller Olive P.A., Note Counsel (1 Bound/1 CD)