

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



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

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

October 11, 2023

VIA ELECTRONIC MAIL

Richard Wesch, Esq.
Lee County Attorney
2115 Second Street
Fort Myers, Florida 33901

Re: Lee County Industrial Development Authority Industrial
Development Revenue Bonds (Lee Community Charter Schools, LLC
Project), Series 2023A and Series 2023B

Dear Richard:

Attached please find a proposed resolution for consideration by the Board of County Commissioners (the "Board") at their meeting on November 7, 2023 (if at all possible). Adoption of the resolution would provide the Board's limited approval to the issuance by the Lee County Industrial Development Authority (the "Authority") of not to exceed \$12,000,000 Industrial Development Revenue Bonds, Series 2023A and Series 2023B (Lee Community Charter Schools) (the "Series 2023 Bonds"), to be issued for the benefit of Southwest Charter Foundation, Inc. f/k/a The Lee Charter Foundation, Inc., a Florida not-for-profit corporation (the "Borrower"). The Borrower is using the proceeds primarily to (1) finance, refinance and reimburse the Company for the cost of various capital improvements, equipment and expansions related to its existing educational and ancillary facilities located at (a) Gateway Charter School, 12850 Commonwealth Drive, Fort Myers, Florida 33913, (b) Gateway Charter High School and Gateway Intermediate Charter School, 12770 Gateway Boulevard, Fort Myers, Florida 33913, (c) Six Mile Charter Academy, 6851 Lancer Avenue, Fort Myers, Florida 33912, and (d) Mid Cape Global Academy (f/k/a Cape Coral Charter School), 76 Mid Cape Terrace, Cape Coral, Florida 33991, and (2) pay costs and fund necessary reserves associated with the issuance of the Bonds.

The Board's approval is extremely limited and is required by Section 147(f) of the

Richard Wesch, Esq.
October 11, 2023
Page 2

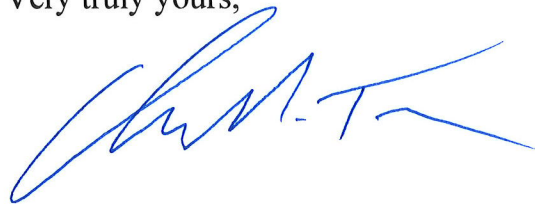
Internal Revenue Code and Part II and Part III of Chapter 159, Florida Statutes. In essence, these provisions provide that an elected public body must give its approval to the issuance of private activity bonds prior to their issuance. The Board's approval is given in accordance with Section 125.01(1)(z), Florida Statutes.

Section 3 of the Board's resolution makes it clear that the approval being given by the Board is limited and, importantly, that the Board is not incurring any liability as a result of its approval.

Please let us know which meeting this item will be considered by the Board and we will ensure representatives from Authority's Counsel and the Borrower are present at the meeting. Also, please have your office provide me with a certified copy of the adopted resolution if it is adopted by the Board.

Once again, thank you for your assistance in this matter and please call me if you should have any questions whatsoever.

Very truly yours,

A handwritten signature in blue ink, appearing to be "CMT:jah", written in a cursive style.

CMT:jah
Attachment

cc: Andrea Fraser, Esq.
Thomas Hart, Esq.
Glen V. Salyer
John Talmage