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April 29, 2019

VIA ELECTRONIC MAIL

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

Re: Lee County Industrial Development Authority Healthcare Facilities
Improvement Revenue Bonds, Series 2019 (Shell Point/Alliance
Obligated Group) (Shell Point Project)

Dear Richard:

Attached please find a proposed resolution for consideration by the Board of County Commissioners (the "Board") at their next scheduled meeting. Adoption of the resolution would provide the Board's limited approval to the issuance by the Lee County Industrial Development Authority (the "Authority") of Healthcare Facilities Improvement Revenue Bonds, Series 2019 (Shell Point/Alliance Obligated Group) (Shell Point Project) (the "Bonds"), to be issued for the benefit of The Christian and Missionary Alliance Foundation, Inc., d/b/a Shell Point (the "Borrower"). The Borrower is using the proceeds primarily for (1) financing and refinancing a portion of the costs (including reimbursement for prior related expenditures) relating to the acquisition, construction and equipping of a 6-story approximately 196,952 square foot health center to be known as the Waterside Health Center, which will provide approximately 180 skilled nursing beds, comprised of 164 private rooms and 8 companion rooms, and including a medical clinic, physical therapy, dental and pharmacy facilities, multi-purpose meeting rooms, administrative offices, kitchen and related amenities; and the acquisition, construction and equipping of various capital improvements to the existing senior living facilities of the Borrower as part of its capital improvement program located at 15101 Shell Point Boulevard in Fort Myers, Florida, (2) funding any necessary reserves, and (3) paying costs related to issuance of such bonds.

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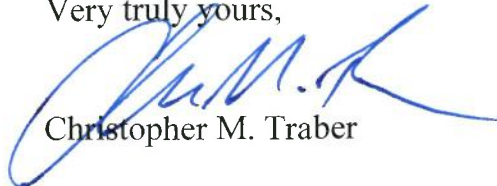
The County's approval is extremely limited and is required by Section 147(f) of the Internal Revenue Code and Part II, Section 159, Florida Statutes. In essence, these provisions provide that an elected public body must give its approval to the issuance of private activity bonds prior to their issuance. 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 our firm and/or 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,



Christopher M. Traber

CMT:lsf

Attachment

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