

RESOLUTION NO. 22-____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF INDIAN RIVER COUNTY, FLORIDA PROVIDING CONSENT TO THE FLORIDA DEVELOPMENT FINANCE CORPORATION TO THE ISSUANCE OF REVENUE BONDS ON BEHALF OF NOPETRO ECO DISTRICT, LLC; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS (THE “BOARD”) OF INDIAN RIVER COUNTY, FLORIDA:

WHEREAS, the Florida Development Finance Corporation (the “Issuer”) was created by the Florida Development Finance Corporation Act, Chapter 288, Part X, Florida Statutes (the “Act”) which provides, in part, that the Issuer may issue bonds to finance and refinance projects for the benefit of Florida businesses to enhance the economic development of the State of Florida (the “State”), provided that the Issuer has entered into an interlocal agreement with the local governmental agency in which the project will be located; and

WHEREAS, the Issuer and the Board of County Commissioners of Indian River County, Florida (the “Board”) have previously entered into an Interlocal Agreement, dated November 5, 2013, a copy of which is attached hereto as Exhibit “A” (the “Interlocal Agreement”), which permits the Issuer to issue bonds to finance and refinance projects located within the jurisdictional limits of Indian River County, Florida (the “County”) subject to the Board’s reserved right to consent to each such project; and

WHEREAS, Nopetro Eco District, LLC (the “Borrower”) has requested the issuance of the Issuer’s solid waste disposal revenue bonds, in an aggregate principal amount not to exceed \$20,000,000 (the “Bonds”) in order to provide the financing for the acquisition, construction and equipping of a renewable natural gas production facility to be located at 925 74th Avenue SW, Vero Beach, Florida (collectively, the “Project”); and

WHEREAS, as a result of the anticipated economic benefits associated with the Project, the issuance of the Bonds for the purposes of financing and refinancing the Project is deemed to be in the best interests of the citizens of the County.

NOW THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Indian River County, Florida as follows:

Section 1. Recitals. The foregoing recitals are true and correct and are hereby incorporated herein by reference.

Section 2. Consent to Issuance of the Bonds. Based upon the foregoing, and pursuant to the terms of the Interlocal Agreement, the Board hereby consents to the issuance by the Issuer of the Bonds for the purposes of financing or refinancing the Project.

Section 3. Limitation. The County shall have no responsibility with respect to the repayment of the Bonds. The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the County but shall be payable solely from the revenues pledged therefor pursuant to financing agreements entered into by and among the Issuer and the Borrower and/or parties other than the County prior to or contemporaneously with the issuance of the Bonds.

The approval given herein shall not be construed as (a) an endorsement of the creditworthiness of the Borrower or the financial viability of the Project, (b) a recommendation to any prospective purchaser of the Bonds, (c) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (d) an approval of any necessary rezoning applications nor for any other regulatory permits relating to the Project, and the County shall not be construed by reason of its adoption of this resolution to have made any such endorsement, finding or recommendation or to have waived any of the County's rights or estopping the County from asserting any rights or responsibilities it may have in that regard.

Section 4. Repealing Clause. All restrictions or resolutions or portions thereof in conflict herewith are, to the extent of such conflict, hereby superseded and repealed.

Section 5. Effective Date. This resolution shall take effect immediately upon its adoption.

This Resolution was moved for adoption by Commissioner _____, and the motion was seconded by Commissioner _____, and, upon being put to a vote, the vote was as follows:

Chairman Peter D. O'Bryan	_____
Vice Chairman Joseph H. Earman	_____
Commissioner Susan Adams	_____
Commissioner Joseph E. Flescher	_____
Commissioner Laura Moss	_____

The Chairman thereupon declared this Resolution duly passed and adopted this __ day of January, 2022.

BOARD OF COUNTY COMMISSIONERS
INDIAN RIVER COUNTY, FLORIDA

By _____
Peter D. O'Bryan, Chairman

Attest: Jeffrey R. Smith, Clerk of Court
and Comptroller

By _____
Deputy Clerk

Approved as to form and
legal sufficiency

By _____
Dylan Reingold, County Attorney

EXHIBIT A

INTERLOCAL AGREEMENT