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Town Center at Interquest Business Improvement District
Limited Tax General Obligation Bonds, Series 2020
30 Yr Limited Tax GO Revenues & 30 Yr 1.50% PIF Revenues
Non Rated Cash Flow Bonds @ 7.00% - Annual Payments
Optional Call Date 12/1/2029 @ 100
05/18/2020 Preliminary Numbers

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SOURCES AND USES OF FUNDS

Town Center at Interquest Business Improvement District
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Dated Date 07/09/2020
Delivery Date 07/09/2020

Sources:

Bond Proceeds:	
Par Amount	2,860,000.00
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	2,860,000.00

Uses:

Project Fund Deposits:	
Infrastructure Costs	2,373,546.00
Cost Engineer Certification	30,000.00
District Organizational Costs	3,674.50
Development Fee	124,396.03
Contingency	80,700.00
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	2,612,316.53
Other Fund Deposits:	
Capitalized Interest Fund	183,789.94
Cost of Issuance:	
Bond Counsel - Spencer Fane	27,600.00
District Counsel - Spencer Fane	10,000.00
Placement Agent - RBC	15,000.00
District Management Services - CLA	5,000.00
Trustee/Paying Agent	3,000.00
Miscellaneous and Contingency	3,293.53
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	63,893.53
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	2,860,000.00

BOND PRICING

Town Center at Interquest Business Improvement District
 Limited Tax General Obligation Bonds, Series 2020
 30 Yr Limited Tax GO Revenues & 30 Yr 1.50% PIF Revenues
 Non Rated Cash Flow Bonds @ 7.00% - Annual Payments
 Optional Call Date 12/1/2029 @ 100
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Bond Component	Maturity Date	Amount	Rate	Yield	Price
2049 Term Bond:					
	12/01/2023	10,000.00	7.000%	7.000%	100.000
	12/01/2024	25,000.00	7.000%	7.000%	100.000
	12/01/2025	30,000.00	7.000%	7.000%	100.000
	12/01/2026	35,000.00	7.000%	7.000%	100.000
	12/01/2027	35,000.00	7.000%	7.000%	100.000
	12/01/2028	45,000.00	7.000%	7.000%	100.000
	12/01/2029	50,000.00	7.000%	7.000%	100.000
	12/01/2030	55,000.00	7.000%	7.000%	100.000
	12/01/2031	60,000.00	7.000%	7.000%	100.000
	12/01/2032	70,000.00	7.000%	7.000%	100.000
	12/01/2033	75,000.00	7.000%	7.000%	100.000
	12/01/2034	80,000.00	7.000%	7.000%	100.000
	12/01/2035	85,000.00	7.000%	7.000%	100.000
	12/01/2036	95,000.00	7.000%	7.000%	100.000
	12/01/2037	100,000.00	7.000%	7.000%	100.000
	12/01/2038	110,000.00	7.000%	7.000%	100.000
	12/01/2039	115,000.00	7.000%	7.000%	100.000
	12/01/2040	125,000.00	7.000%	7.000%	100.000
	12/01/2041	135,000.00	7.000%	7.000%	100.000
	12/01/2042	145,000.00	7.000%	7.000%	100.000
	12/01/2043	155,000.00	7.000%	7.000%	100.000
	12/01/2044	170,000.00	7.000%	7.000%	100.000
	12/01/2045	180,000.00	7.000%	7.000%	100.000
	12/01/2046	195,000.00	7.000%	7.000%	100.000
	12/01/2047	210,000.00	7.000%	7.000%	100.000
	12/01/2048	225,000.00	7.000%	7.000%	100.000
	12/01/2049	245,000.00	7.000%	7.000%	100.000
		2,860,000.00			

Dated Date	07/09/2020	
Delivery Date	07/09/2020	
First Coupon	12/01/2020	
Par Amount	2,860,000.00	
Original Issue Discount	_____	
Production	2,860,000.00	100.000000%
Underwriter's Discount	_____	
Purchase Price	2,860,000.00	100.000000%
Accrued Interest	_____	
Net Proceeds	2,860,000.00	

BOND SUMMARY STATISTICS

Town Center at Interquest Business Improvement District
 Limited Tax General Obligation Bonds, Series 2020
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Dated Date	07/09/2020
Delivery Date	07/09/2020
Last Maturity	12/01/2049
Arbitrage Yield	6.886696%
True Interest Cost (TIC)	6.886696%
Net Interest Cost (NIC)	7.000000%
All-In TIC	7.097283%
Average Coupon	7.000000%
Average Life (years)	21.082
Weighted Average Maturity (years)	21.082
Par Amount	2,860,000.00
Bond Proceeds	2,860,000.00
Total Interest	4,220,517.78
Net Interest	4,220,517.78
Total Debt Service	7,080,517.78
Maximum Annual Debt Service	262,150.00
Average Annual Debt Service	240,879.46

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
2049 Term Bond	2,860,000.00	100.000	7.000%	21.082	3,517.80
	2,860,000.00			21.082	3,517.80

	TIC	All-In TIC	Arbitrage Yield
Par Value	2,860,000.00	2,860,000.00	2,860,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-63,893.53	
- Other Amounts			
Target Value	2,860,000.00	2,796,106.47	2,860,000.00
Target Date	07/09/2020	07/09/2020	07/09/2020
Yield	6.886696%	7.097283%	6.886696%

BOND DEBT SERVICE

Town Center at Interquest Business Improvement District
 Limited Tax General Obligation Bonds, Series 2020
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 05/18/2020 Preliminary Numbers

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
07/09/2020					2,860,000.00	2,860,000.00
12/01/2020			78,967.78	78,967.78	2,860,000.00	2,860,000.00
12/01/2021			200,200.00	200,200.00	2,860,000.00	2,860,000.00
12/01/2022			200,200.00	200,200.00	2,860,000.00	2,860,000.00
12/01/2023	10,000.00	7.000%	200,200.00	210,200.00	2,850,000.00	2,850,000.00
12/01/2024	25,000.00	7.000%	199,500.00	224,500.00	2,825,000.00	2,825,000.00
12/01/2025	30,000.00	7.000%	197,750.00	227,750.00	2,795,000.00	2,795,000.00
12/01/2026	35,000.00	7.000%	195,650.00	230,650.00	2,760,000.00	2,760,000.00
12/01/2027	35,000.00	7.000%	193,200.00	228,200.00	2,725,000.00	2,725,000.00
12/01/2028	45,000.00	7.000%	190,750.00	235,750.00	2,680,000.00	2,680,000.00
12/01/2029	50,000.00	7.000%	187,600.00	237,600.00	2,630,000.00	2,630,000.00
12/01/2030	55,000.00	7.000%	184,100.00	239,100.00	2,575,000.00	2,575,000.00
12/01/2031	60,000.00	7.000%	180,250.00	240,250.00	2,515,000.00	2,515,000.00
12/01/2032	70,000.00	7.000%	176,050.00	246,050.00	2,445,000.00	2,445,000.00
12/01/2033	75,000.00	7.000%	171,150.00	246,150.00	2,370,000.00	2,370,000.00
12/01/2034	80,000.00	7.000%	165,900.00	245,900.00	2,290,000.00	2,290,000.00
12/01/2035	85,000.00	7.000%	160,300.00	245,300.00	2,205,000.00	2,205,000.00
12/01/2036	95,000.00	7.000%	154,350.00	249,350.00	2,110,000.00	2,110,000.00
12/01/2037	100,000.00	7.000%	147,700.00	247,700.00	2,010,000.00	2,010,000.00
12/01/2038	110,000.00	7.000%	140,700.00	250,700.00	1,900,000.00	1,900,000.00
12/01/2039	115,000.00	7.000%	133,000.00	248,000.00	1,785,000.00	1,785,000.00
12/01/2040	125,000.00	7.000%	124,950.00	249,950.00	1,660,000.00	1,660,000.00
12/01/2041	135,000.00	7.000%	116,200.00	251,200.00	1,525,000.00	1,525,000.00
12/01/2042	145,000.00	7.000%	106,750.00	251,750.00	1,380,000.00	1,380,000.00
12/01/2043	155,000.00	7.000%	96,600.00	251,600.00	1,225,000.00	1,225,000.00
12/01/2044	170,000.00	7.000%	85,750.00	255,750.00	1,055,000.00	1,055,000.00
12/01/2045	180,000.00	7.000%	73,850.00	253,850.00	875,000.00	875,000.00
12/01/2046	195,000.00	7.000%	61,250.00	256,250.00	680,000.00	680,000.00
12/01/2047	210,000.00	7.000%	47,600.00	257,600.00	470,000.00	470,000.00
12/01/2048	225,000.00	7.000%	32,900.00	257,900.00	245,000.00	245,000.00
12/01/2049	245,000.00	7.000%	17,150.00	262,150.00		
	2,860,000.00		4,220,517.78	7,080,517.78		

NET DEBT SERVICE

Town Center at Interquest Business Improvement District
 Limited Tax General Obligation Bonds, Series 2020
 30 Yr Limited Tax GO Revenues & 30 Yr 1.50% PIF Revenues
 Non Rated Cash Flow Bonds @ 7.00% - Annual Payments
 Optional Call Date 12/1/2029 @ 100
 05/18/2020 Preliminary Numbers

Period Ending	Principal	Coupon	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
12/01/2020			78,967.78	78,967.78	78,967.78	
12/01/2021			200,200.00	200,200.00	104,822.16	95,377.84
12/01/2022			200,200.00	200,200.00		210,200.00
12/01/2023	10,000.00	7.000%	200,200.00	210,200.00		210,200.00
12/01/2024	25,000.00	7.000%	199,500.00	224,500.00		224,500.00
12/01/2025	30,000.00	7.000%	197,750.00	227,750.00		227,750.00
12/01/2026	35,000.00	7.000%	195,650.00	230,650.00		230,650.00
12/01/2027	35,000.00	7.000%	193,200.00	228,200.00		228,200.00
12/01/2028	45,000.00	7.000%	190,750.00	235,750.00		235,750.00
12/01/2029	50,000.00	7.000%	187,600.00	237,600.00		237,600.00
12/01/2030	55,000.00	7.000%	184,100.00	239,100.00		239,100.00
12/01/2031	60,000.00	7.000%	180,250.00	240,250.00		240,250.00
12/01/2032	70,000.00	7.000%	176,050.00	246,050.00		246,050.00
12/01/2033	75,000.00	7.000%	171,150.00	246,150.00		246,150.00
12/01/2034	80,000.00	7.000%	165,900.00	245,900.00		245,900.00
12/01/2035	85,000.00	7.000%	160,300.00	245,300.00		245,300.00
12/01/2036	95,000.00	7.000%	154,350.00	249,350.00		249,350.00
12/01/2037	100,000.00	7.000%	147,700.00	247,700.00		247,700.00
12/01/2038	110,000.00	7.000%	140,700.00	250,700.00		250,700.00
12/01/2039	115,000.00	7.000%	133,000.00	248,000.00		248,000.00
12/01/2040	125,000.00	7.000%	124,950.00	249,950.00		249,950.00
12/01/2041	135,000.00	7.000%	116,200.00	251,200.00		251,200.00
12/01/2042	145,000.00	7.000%	106,750.00	251,750.00		251,750.00
12/01/2043	155,000.00	7.000%	96,600.00	251,600.00		251,600.00
12/01/2044	170,000.00	7.000%	85,750.00	255,750.00		255,750.00
12/01/2045	180,000.00	7.000%	73,850.00	253,850.00		253,850.00
12/01/2046	195,000.00	7.000%	61,250.00	256,250.00		256,250.00
12/01/2047	210,000.00	7.000%	47,600.00	257,600.00		257,600.00
12/01/2048	225,000.00	7.000%	32,900.00	257,900.00		257,900.00
12/01/2049	245,000.00	7.000%	17,150.00	262,150.00		262,150.00
	2,860,000.00		4,220,517.78	7,080,517.78	183,789.94	6,896,727.84

NET DEBT SERVICE COVERAGE TABLE

Town Center at Interquest Business Improvement District
 Limited Tax General Obligation Bonds, Series 2020
 30 Yr Limited Tax GO Revenues & 30 Yr 1.50% PIF Revenues
 Non Rated Cash Flow Bonds @ 7.00% - Annual Payments
 Optional Call Date 12/1/2029 @ 100
 05/18/2020 Preliminary Numbers

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2020		78,968	-78,968		31,765	31,765	
12/01/2021		200,200	-104,822	95,378	114,453	19,076	120.00000%
12/01/2022		200,200		200,200	247,086	46,886	123.41976%
12/01/2023	10,000	210,200		210,200	295,230	85,030	140.45207%
12/01/2024	25,000	224,500		224,500	317,098	92,598	141.24632%
12/01/2025	30,000	227,750		227,750	319,037	91,287	140.08212%
12/01/2026	35,000	230,650		230,650	323,459	92,809	140.23817%
12/01/2027	35,000	228,200		228,200	325,816	97,616	142.77638%
12/01/2028	45,000	235,750		235,750	330,714	94,964	140.28185%
12/01/2029	50,000	237,600		237,600	333,130	95,530	140.20610%
12/01/2030	55,000	239,100		239,100	338,138	99,038	141.42130%
12/01/2031	60,000	240,250		240,250	340,614	100,364	141.77479%
12/01/2032	70,000	246,050		246,050	345,735	99,685	140.51413%
12/01/2033	75,000	246,150		246,150	346,976	100,826	140.96126%
12/01/2034	80,000	245,900		245,900	348,236	102,336	141.61686%
12/01/2035	85,000	245,300		245,300	349,515	104,215	142.48451%
12/01/2036	95,000	249,350		249,350	350,812	101,462	140.69072%
12/01/2037	100,000	247,700		247,700	352,130	104,430	142.15971%
12/01/2038	110,000	250,700		250,700	353,467	102,767	140.99187%
12/01/2039	115,000	248,000		248,000	354,824	106,824	143.07408%
12/01/2040	125,000	249,950		249,950	356,201	106,251	142.50897%
12/01/2041	135,000	251,200		251,200	357,599	106,399	142.35641%
12/01/2042	145,000	251,750		251,750	359,018	107,268	142.60908%
12/01/2043	155,000	251,600		251,600	360,459	108,859	143.26659%
12/01/2044	170,000	255,750		255,750	361,921	106,171	141.51347%
12/01/2045	180,000	253,850		253,850	363,405	109,555	143.15723%
12/01/2046	195,000	256,250		256,250	364,911	108,661	142.40421%
12/01/2047	210,000	257,600		257,600	366,440	108,840	142.25137%
12/01/2048	225,000	257,900		257,900	367,991	110,091	142.68756%
12/01/2049	245,000	262,150		262,150	369,566	107,416	140.97508%
	2,860,000	7,080,518	-183,790	6,896,728	9,745,746	2,849,018	