

**Development Authority of Columbia County
Industrial Revenue Bond (IRB) Program Summary and Application**

The following items are needed to process the Industrial Revenue Bond Application:

1. Completed IRB Application Questionnaire.
2. Copy of your company's certified financial audit statements for the last three years.
3. A copy of your company's current balance statement.
4. Application fee in the of \$495 made payable to Development Authority of Columbia County
5. Copy of letter of commitment from the bank, investment firm, or company that will be purchasing the bonds (Due at time of Bond Resolution).

IRB Fee Structure:

| Description | Fee |
|---------------------------------|---|
| Application Fee | \$495 |
| Issuer Fee (One-time Fee) | 1/8 of 1% of the bond issuance |
| Administrative Fee (Annual Fee) | \$700 per million dollars of the outstanding bond balance. Not to exceed \$50,000 per year. |
| Legal Fees | The company is responsible for all legal fees related to the issuance of the bonds. Fees should be obtained directly from bond counsel. |

Industrial Revenue Bond Program Summary

The Development Authority of Columbia County was created in May 19, 1971, by general statute (O.C.G.A 36-21-1) for the purpose of fostering economic development and issuing industrial revenue bonds.

Sale of the Industrial Revenue Bonds

It is the borrower's responsibility to provide for the sale and placement of the revenue bond issue. Neither the Development Authority of Columbia County nor Columbia County will be obligated for repayment of the bond indebtedness. If the bonds will be sold by private placement, then a letter of commitment from the purchaser will need to be submitted with the IRB Application Questionnaire. If the bonds are to be sold to the public, then the bonds must be eligible for an investment grade rating, from a nationally recognized agency. If the bonds sold to the public are to be credit enhanced, then a letter of commitment from the credit provider must be provided upon application.

The Development Authority of Columbia County reserves the right to review the credentials of any investor, credit provider or investment banker chosen and to reject the same upon good cause shown. The Development Authority of Columbia County in reviewing the credentials of any investor, credit provider or investment banker will consider their experience particularly in the State of Georgia and Columbia County, their commitment to Columbia County and the State of Georgia, and appropriate financial criteria.

In reviewing the application of a potential borrower, the Development Authority of Columbia County will consider compliance with Georgia and federal law, experience in the business to be financed with proceeds of the proposed Industrial Revenue Bonds, financial stability of the potential borrower and the potential benefits to Columbia County associated with the proposed financing.

In addition to the Industrial Revenue Bond Application Form, the following information may be requested as needed:

- Financial statements for the last three fiscal years.
- Company's Annual Reports (form 10K's) for the two most recent years.
- Quarterly reports and current reports since most recent. Annual report, if any.
- Letter of Commitment for Bond Guarantor

Legal Counsel

The Development Authority of Columbia County reserves the right to select bond counsel to draft and prepare all bond documents in conjunction with the Development Authority of Columbia County Counsel of Record. Special requests for company selected bond counsel will be reviewed on a per case basis and is subject to approval by the Board of Directors of the Development Authority of Columbia County.

**Development Authority of Columbia County
Industrial Revenue Bond (IRB) Application Questionnaire**

Applicant Information

1. Corporation that will enter into the financing agreement with the Development Authority of Columbia County. (This entity is referred to as the principal user for the remainder of the this questionnaire.) THERE CAN BE NO OTHER TENANT OR USER OF THE FACILITY WITHOUT BOND COUNSEL AND ISSUER APPROVAL.

Name of Entity _____

State of Incorporation _____

Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____ E-mail _____

Contact _____ Title _____

State of Incorporation _____ Qualified in Georgia? Yes No

Type of Business Corporation
 Partnership
 Sole Proprietor
 Non-Profit
 Government

2. Guarantor of Bond Repayment (if any)

Name of Entity _____

Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____ E-mail _____

Contact _____ Title _____

3. Company Counsel

Name of Entity _____

Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____ E-mail _____

Contact _____ Title _____

4. Underwriter Bank

Name of Entity _____

Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____ E-mail _____

Contact _____ Title _____

5. State the type of assistance requested by the applicant and the amount of funds requested.

6. Describe how the funds will be used. If the principle user is a manufacturer, provide product to be manufactured.

7. Does the company have an existing operation(s) or business in Columbia County, Georgia?

Yes

No

INFORMATION ON PROJECT INVESTMENT

8. Capital Investment in US (\$) Dollars:

| Year | Land | Building | Pollution Control Equipment | Equipment Group 1 | Equipment Group 2 | Equipment Group 3 | Equipment Group 4 | Total |
|--------------|------|----------|-----------------------------|-------------------|-------------------|-------------------|-------------------|-------|
| 1 | | | | | | | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
| 5 | | | | | | | | |
| Total | | | | | | | | |

Group 1 – Economic Life of 5-7 years

Group 2 – Economic Life 8-12 years

Group 3 – Economic Life 13 or more years

Group 4 – Economic Life 1-4 years

9. Job Creation

Estimated number of new jobs after project completion:

| First Year | Second Year | Third Year | |
|------------|-------------|------------|--------------------|
| | | | New Full Time Jobs |
| | | | New Part Time Jobs |
| | | | New Seasonal Jobs |
| | | | Total Jobs |

Estimated payroll of the project new jobs: \$

Estimated number of retrained jobs after project completion:

| First Year | Second Year | Third Year | |
|------------|-------------|------------|--------------------|
| | | | New Full Time Jobs |
| | | | New Part Time Jobs |
| | | | New Seasonal Jobs |
| | | | Total Jobs |

PROJECT DETAILS

10. Project Location

Address _____

City _____ State _____ Zip _____

Parcel # _____

11. Describe any transportation or utility upgrades that are necessary for this project?

12. Describe, if any, environmental areas that will be affected and the extent of that impact from the project?

13. Has construction work on this project begun?

Yes

No

If yes, please describe.

14. Anticipated Project Start Date: _____

15. Anticipated Project Completion Date: _____

IN WITNESS WHEREOF, the undersigned being duly authorized so to do, have signed this application.

APPLICANT

(Company Name)

By: _____
(Authorized Signature)

Name: _____
(Type or Print)

Title: _____
(Type or Print)

Date: _____

WITNESS

By: _____
(Authorized Signature)

Name: _____
(Type or Print)

Date: _____