

# RFP Bid Summary

Bank:	BankUnited, N.A. (Bridge Funding Group, Inc.)	BBVA Compass	Fifth Third Commercial Funding, Inc.	Regions Capital Advantage, Inc.
Size	\$63,000,000	\$63,000,000	\$63,000,000	\$63,500,000
Final Maturity	July 1, 2024 (7 year Put) July 1, 2027 (10 year Put)	July 1, 2024 (7 year Put) July 1, 2027 (10 year Put) July 1, 2032 (15 year Put)	July 1, 2024 (7 year Put) July 1, 2027 (10 year Put)	July 1, 2024 (7 year Put) July 1, 2027 (10 year Put) July 1, 2032 (15 year Put)
Tax Status	Non Bank Qualified	Non Bank Qualified	Non Bank Qualified	Non Bank Qualified
Call Feature / Penalty	Make Whole until 7/1/2020; then par	5 year Make Whole; then at par	At anytime w/o penalty	Anytime w/o penalty
7 year	2.39% Reset (10 yr. UST + 215 pts) x 0.65	2.21% Indicative w/ 5 year call option	Option A 2.29% w/ 2.75% Cap (standard Tax Lang) Option B 2.63% (no tax language)	2.04% Fixed or 65% of 7 year swap rate plus 72 basis points
10 year	2.60% Reset (10 yr. UST + 185 pts) x 0.65	2.58% Indicative w/ 5 year call option	Option A 2.49% w/ 2.95% Cap (standard Tax Lang) Option B 2.83% (no tax language)	2.30% Fixed or 65.01% of 10 year swap rate plus 87 basis points
Other	12 year 2.79% Reset (7 yr. UST + 170 pts) x 0.65	15 year 2.86% Indicative w/ 5 year call option with security interests in building	None	15 year 2.45% Fixed or 65.01% of 10 year swap rate plus 102 basis points
Locked in	10/12/2017 / Also indexed	Indicative	9/18/2017	9/18/2017 then index
Bond Day/Year	30/360	actual/ 360	30/360	30/360
Tax Provisions				
Taxable adjustments	Taxable	No	No with option B	Yes
Corp Tax Adjustments	No	No	No with option B	No
Yield Maintenance	No	No	No with option B	No
Default Rate	Note Rate + 3%	Not Provided	Not Provided	Rate plus 6%
Term Out Provision	Rate is reset on reset date with ability to re- amortize	180 days prior to put date		180 days prior to the put date
Additional info	- Debt service account shall be established by the corporation and held by the lender 1.50x MADS - Audited financial statements within 180 days of FYE	- 1.50x MADS - Audited financial statements within 270 days of FYE - Subject to credit approval	- Audited financial statements within 180 days of FYE -Subject to credit approval	- Pledged revenues are to be held in an account serviced by Regions Bank Audited financial statements within 270 days of FYE - 1.25x debt service coverage ratio - 1.50x MADS -Subject to credit approval
Legal Expense	\$12,500	\$15,000	None	\$10,000
Other Fees	None	None	None	None
Main Contact	Joseph Disanti Senior Vice President (386) 589-7660	Scott Folsom Senior Vice President (407) 541-3421	Steve Wortman Vice President (407) 999-3276	Michael T. Glover, Jr. Vice President (813) 226-1289

# UCF Health Facilities Corporation

## Capital Improvement Refunding Revenue Bonds, Series 2017

	Original w/ 53rd Bank LOC 24 bps	Projected LOC Rate w/ 53rd Bank LOC increase to 1.75%	Presented to Board of Governors		Regions RFP Response		
			Bank Loan 7 Year Put @2.55%	Bank Loan 10 Year Put @3.00%	Option 1 Bank Loan 7 Year Put @2.04%	Option 2 Bank Loan 10 Year Put @2.30%	Option 3 Bank Loan 15 Year Put @2.45%
Fixed Rate/ TIC	-	-	2.550	3.000	2.040	2.300	2.450
Swap Rate	4.376	4.376	-	-	-	-	-
LOC Fee	0.240	1.750	-	-	-	-	-
Remarketing Fee	0.070	0.070	-	-	-	-	-
Trading Differential	0.100	0.100	-	-	-	-	-
Termination (1)	-	-	<u>2.599</u>	<u>2.662</u>	<u>2.676</u>	<u>2.705</u>	<u>2.723</u>
<b>Total Rate</b>	<b><u>4.786</u></b>	<b><u>6.296</u></b>	<b><u>5.149</u></b>	<b><u>5.662</u></b>	<b><u>4.716</u></b>	<b><u>5.005</u></b>	<b><u>5.173</u></b>
Savings in All In Rate	-	-	<b>1.15</b>	<b>0.63</b>	<b>1.58</b>	<b>1.29</b>	<b>1.12</b>
Termination Payment (1)	-	-	12,993,995	12,993,995	13,444,943	13,444,943	13,444,943
Bond Proceeds	49,825,000	49,825,000	62,961,000	63,019,000	63,371,000	63,371,000	63,371,000
Max. Annual Net D.S.*	3,962,609	4,716,826	4,058,312	4,236,390	3,897,928	3,997,884	4,055,996
<b>Total Net Debt Service*</b>	<b>78,856,133</b>	<b>87,788,307</b>	<b>81,157,647</b>	<b>84,717,460</b>	<b>77,543,118</b>	<b>79,473,913</b>	<b>80,600,886</b>

\*Net Debt Service Includes Letter of Credit Spread on Base Case.

(1) Termination Payment Value as of 6/30/2016 for BOG presentation; For Regions Proposal Value as of 8/18/2017.



# UCF Health Facilities Corporation

## Capital Improvement Refunding Revenue Bonds, Series 2017

			Presented to Board of Governors		Regions RFP Response		
	Original	LOC 175bps	7 Year Put @2.55%	10 Year Put @3.00%	7 Year Put @2.04%	10 Year Put @2.30%	15 Year Put @2.45%
	Net Debt Service	Net Debt Service	Net Debt Service	Net Debt Service	Net Debt Service	Net Debt Service	Net Debt Service
7/1/2018	3,961,936	4,716,826	4,057,506	4,235,570	3,608,260	3,670,783	3,706,508
7/1/2019	3,962,361	4,693,106	4,057,980	4,236,220	3,885,892	3,982,458	4,038,683
7/1/2020	3,954,240	4,662,115	4,057,847	4,235,740	3,885,913	3,983,049	4,039,281
7/1/2021	3,962,609	4,641,655	4,058,083	4,236,100	3,886,833	3,984,260	4,040,336
7/1/2022	3,956,813	4,608,096	4,057,635	4,236,210	3,887,611	3,985,045	4,041,799
7/1/2023	3,952,130	4,574,404	4,057,479	4,236,010	3,888,226	3,985,381	4,042,620
7/1/2024	3,948,414	4,542,375	4,057,564	4,235,440	3,888,657	3,986,245	4,042,775
7/1/2025	3,950,255	4,510,437	4,057,838	4,235,440	3,888,885	3,986,591	4,044,239
7/1/2026	3,947,425	4,474,319	4,058,250	4,235,920	3,889,889	3,987,396	4,044,940
7/1/2027	3,944,758	4,436,811	4,057,750	4,235,790	3,890,628	3,988,614	4,045,852
7/1/2028	3,942,089	4,399,240	4,058,312	4,235,990	3,891,082	3,989,199	4,046,926
7/1/2029	3,944,046	4,361,426	4,057,860	4,235,430	3,891,231	3,990,128	4,048,114
7/1/2030	3,940,344	4,317,687	4,057,367	4,236,050	3,892,053	3,991,355	4,048,367
7/1/2031	3,935,856	4,271,302	4,057,784	4,235,730	3,893,509	3,991,834	4,049,659
7/1/2032	3,930,395	4,223,035	4,058,033	4,235,410	3,893,557	3,992,542	4,050,918
7/1/2033	3,933,636	4,179,358	4,058,063	4,236,000	3,894,197	3,994,433	4,052,095
7/1/2034	3,929,983	4,127,595	4,057,824	4,236,380	3,895,389	3,994,438	4,053,140
7/1/2035	3,924,358	4,071,617	4,058,265	4,235,460	3,896,092	3,995,557	4,054,004
7/1/2036	3,921,546	4,016,485	4,058,308	4,236,180	3,897,285	3,996,721	4,054,639
7/1/2037	3,912,940	3,960,417	4,057,904	4,236,390	3,897,928	3,997,884	4,055,996
	<b>78,856,133</b>	<b>87,788,307</b>	<b>81,157,647</b>	<b>84,717,460</b>	<b>77,543,118</b>	<b>79,473,913</b>	<b>80,600,886</b>