

STATE UNIVERSITY SYSTEM OF FLORIDA  
BOARD OF GOVERNORS  
Seminole Boosters, Inc.  
College Town I (refinancing)

**Estimated Sources and Uses of Funds**

**Sources of Funds**

Bond/Loan Par Amount	\$ 17,000,000
<b>Total Sources of Funds</b>	<b><u><u>\$ 17,000,000</u></u></b>

**Uses of Funds**

Hancock Bank note payoff <sup>1</sup>	\$ 15,000,000
College Town II outside investor buy-out <sup>2</sup>	1,859,750
Cost of Issuance <sup>3</sup>	140,250
	<b><u><u>\$ 17,000,000</u></u></b>

---

1) On 2/1/2017, Boosters entered into a \$15 million loan agreement with Hancock Bank to: one, pay off approximately \$8.9 million in debt to Ten G&G LLC, a partial owner of College Town I; and two, the remainder helping to fund (in part) construction of College Town II. The loan carries a 3.25% fixed rate and matured February 1, 2020; Hancock Bank granted an extension to October 2020 to help facilitate the proposed refinancing.

2) Per SBI, \$1,864,000 will be used toward the buyout of outside investors on College Town II. The investor buyout is still being negotiated and will fluctuate. If all outside investors require a buyout, this amount will only partially buy them out and will be added to any amount available from the CollegeTown II refinancing.