# Agenda Modification Summary

**June 4, 2007**

## Additions/Changes

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<th>Requested By</th>
<th>Item No.</th>
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<tr>
<td>Jim Davis/ Doug Martin</td>
<td>a.</td>
<td>Capital Circle Southeast (SR 319): Woodville Highway (SR 363) to Tram Road Additional Right-of-Way Acquisition</td>
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<td>Jim Davis/Paul Hiers/ Randy Matheny</td>
<td>b.</td>
<td>Capital Circle Northwest/Southwest: Orange Avenue to West Tennessee St. (US 90/SR10) Additional Right-of-Way Acquisition</td>
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## Consent Item(s) Pulled for Discussion

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## Deleted Items

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## Additional/Supplemental Agenda Material

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<td>Gary Phillips</td>
<td>10</td>
<td>Capital Cascade Trail- Segment 2 Property Lease Resolution</td>
<td>RP/RI</td>
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<td>Phil Maher</td>
<td>19</td>
<td>Approval of the Issuance of $80,000,000 Sales Tax Revenue Bonds, Series 2007</td>
<td>RP/RI</td>
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*MA = Material attached  
MTBP = Material to be provided  
MPP = Material previously provided  
RP/RI = Replacement pages/Replacement item*
Modified Agenda

I. AGENDA MODIFICATIONS
   a. Capital Circle Southeast (SR 319): Woodville Highway (SR 363) to Tram Road Additional Right-of-Way Acquisition
      Jim Davis/
      Doug Martin
      Jim Davis/
      Randy Matheny

II. INFORMATION ITEMS
   1. Capital Circle NW Completion and Ribbon Cutting
      Margie Quillman
   2. Capital Circle NW/SW Access Classification
      Paul Hiers
   3. Capital Circle SW PD&E Update
      Paul Hiers
   4. Capital Cascade Trail Segment 2 Marketing Plan Update
      Jim Davis
   5. Headwaters of the St. Marks River: Wood Sink Parcel
      Dave Bright
   6A-B. CAC Minutes (February 8, 2007 and March 15, 2007)
      Dave Bright

III. CONSENT
   7. IA Meeting Minutes: February 26, 2007
      Chairman Mustian
   8. Capital Circle NW/SW: Mitigation Parcels Acquisition
      And Resolution PULLED
      Randy Matheny
   9. Capital Cascade Trail Segment 2 Workshop
      Gary Phillips
   10. Capital Cascade Trail Property Lease Resolution
      Gary Phillips
   11. Capital Cascade Trail Supplemental Services Approval
      Gary Phillips
   12. FY 2006 Performance Audit
      Phil Maher
   13. Blueprint 2000 Real Estate Policy – Revision
      Randy Matheny/Debra Schiro

IV. PRESENTATIONS/DISCUSSION
   14. CAC Chairman’s Report
       Terence Hinson
   15. Election of Vice Chairman
       Chairman Mustian
   16. Capital Circle SE Design Update
       (Woodville Highway to Crawfordville Road)
       Gary Phillips
       Paul Hiers
   18. Regional Stormwater Pond: Park Concept (CCNW)
       Dave Bright
19. Approval of the Issuance of $80,000,000 Sales Tax Revenue Bonds, Series 2007 Phil Maher/Bob Inzer
20. Proposed FY 2008 Blueprint Operating Budget Phil Maher

V. PUBLIC HEARINGS – 4:30 pm*
   22. Fred George Basin Acquisition Funding and Moving Project from Tier 2 to Tier 1 Dave Bright
   23. Mahan Drive Update-FDOT Funding and Moving Project from Tier 2 to Tier 1 Jim Davis

VI. CITIZENS TO BE HEARD
*Citizens desiring to speak must fill out a Speaker Request Form; the Chair reserves the right to limit the number of speakers or time allotted to each.

VII. ITEMS FROM MEMBERS OF THE COMMITTEE

VIII. ADJOURN
Capital Circle Southeast(SR 319):
Woodville Highway (SR 363) to Tram Road
Additional Right-of-Way Acquisition
STATEMENT OF ISSUE:

Pursuant to Blueprint 2000 Real Estate Policy, this item requests the Board’s approval to allow Blueprint to proceed with the acquisition of additional right of way determined necessary for the construction of Capital Circle Southeast from Tram Road to just west of the intersection of Woodville Highway.

SUPPLEMENTAL INFORMATION:

On September 18, 2006, the Board approved Resolution No. 2006-03, which authorized Blueprint to acquire property for the construction of the Capital Circle Southeast Corridor Improvement Project from just west of Woodville Highway (SR 363) to Tram Road. Since that date, staff has been acquiring the necessary right of way needed for this project. However, it has come to staff’s attention that additional right of way is needed at the southwest corner of Woodville Highway and Capital Circle Southeast to address permitting issues. As a result of the need for this additional right of way Parcel 116, which was identified as needed in Resolution No. 2006-03, must be enlarged to allow Blueprint to acquire the entire parcel, as depicted on Attachment 1, attached hereto and referenced as Parcel 116 Part B. The additional property will be utilized for the construction of a stormwater pond.

Initially, staff had intended to construct a stormwater pond, “Pond 100”, on a portion of Parcel 119, identified in Resolution 2006-03. However, during the Natural Features Inventory (NFI) process numerous active gopher tortoise burrows were discovered on the proposed pond site. This discovery makes the intended parcel unacceptable for use as a stormwater pond. In addition, this area is also classified as High Quality Successional Forest (HQS), further complicating development on this site.

The above findings led staff to seek a suitable alternative location for the required stormwater storage. Pond 100 will now be modified to consist of a series of smaller ponds including linear shaped ponds located entirely within the standard 230 feet of right of way and an additional pond on the additional property being acquired at the southwest corner of Woodville Highway and
Capital Circle Southeast (enlarged Parcel 116). The acquisition of this additional property will convert Parcel 116 from a partial take into a whole take.

**OPTIONS:**

**Option 1:** Approve Resolution 2007-02, authorizing Blueprint to acquire additional property located at the southwest corner of Woodville Highway and Capital Circle Southeast, which is needed for the construction of a stormwater pond and is identified as Parcel 116 Part B.

**Option 2:** Provide Board Guidance.

**RECOMMENDED ACTION:**

**Option 1:** Approve Resolution 2007-02, authorizing Blueprint to acquire additional property located at the southwest corner of Woodville Highway and Capital Circle Southeast, which is needed for the construction of a stormwater pond and is identified as Parcel 116 Part B.

**ATTACHMENT(S):**

1. Sketch of Parcel 116 and additional Parcel 116 Part B.
2. Resolution 2007-02, with attachments, authorizing the acquisition of Parcel 116 Part B.
LEGEND

1. BEARING HERETON ARE BASED ON THE STATE PLANE COORDINATES.

2. SUBJECT TO EASEMENTS AND RIGHTS OF WAY OF RECORD.

3. THIS SKETCH IS NOT A SURVEY. NO CONSERNS WERE SET OR ACQUIRED IN THE FIELD PRIOR TO PREPARING THIS SKETCH.

4. NO UNDERSTANDING INSTALLATIONS OR IMPROVEMENTS WERE LOCATED.

5. THIS MAP MAY HAVE BEEN REDUCED IN SIZE BY REPRODUCTION, THIS MUST BE CONSIDERED WHEN OBTAINING SCALDED DATA.

NOTES

1. CONTAINING 1.73 ACRES, OR 74,601 SQUARE FEET, MORE OR LESS.

2. Align along solid boundary. Property line to point of beginning.

3. All bearings are based on the State Plane Coordinate System.
THIS SKETCH IS NOT A SURVEY.  NO CONCERNS WERE SET ON DEFINING ANY ENDING POINTS, EXISTING OR PROPOSED, ON THIS SKETCH.

LEGEND:
- Property Line
- Point of Commencement
- Point of Beginning
- Property Description
- Data

NOTE:
BEARING MEASURE ARE BASED ON THE STATE'S CONVERS.

CONTINUING 0.87 ACRES, OR 38.16 SQUARE FEET MORE OR LESS.

BEGINNING:

EST A 52.94' FEET; THEN SOUTH 55°19'48" WEST 65.79' FEET TO A POINT OF
PROPERTY LINE; THEN DEPARTING SOUTHWEST AND PROPERTY LINE, RUN SOUTH 69°44'51.91"
PROPERTY LINE TO A POINT OF THE EASTERN TERMINAL OF THE HIGHWAY.

EXCEPT THEREOF, THE EASTERN TERMINAL OF THE HIGHWAY.

ADJUSTED COORDINATE BASED ON THE STATE'S CONVERS.
RESOLUTION NO. 2007-02

ACQUISITION OF PROPERTY FOR CAPITAL CIRCLE SOUTHEAST (SR 319) CORRIDOR IMPROVEMENT PROJECT FROM WOODVILLE HIGHWAY (SR 363) TO TRAM ROAD.

A RESOLUTION OF LEON COUNTY – CITY OF TALLAHASSEE BLUEPRINT 2000 INTERGOVERNMENTAL AGENCY RECOGNIZING AND ESTABLISHING THAT A VALID PUBLIC PURPOSE IS SERVED BY THE IMPROVEMENT, CONSTRUCTION AND MAINTENANCE OF CERTAIN PROPERTY WITHIN THE CITY OF TALLAHASSEE AND LEON COUNTY, FLORIDA, LOCATED ON CAPITAL CIRCLE SOUTHEAST (SR 319) FROM WOODVILLE HIGHWAY (SR 363) TO TRAM ROAD, KNOWN AS THE CAPITAL CIRCLE SOUTHEAST CORRIDOR IMPROVEMENT PROJECT; AND DETERMINING THAT THE AREA ADJACENT TO AND SURROUNDING CAPITAL CIRCLE SOUTHEAST IS NECESSARY FOR THE IMPLEMENTATION OF THE PROJECT; AND AUTHORIZING BLUEPRINT 2000 AND ITS AGENTS OR DESIGNEES TO ACQUIRE THE NECESSARY PROPERTY BY GIFT, DONATION, PURCHASE, OR THE EXERCISE OF EMINENT DOMAIN PROCEEDINGS.

WHEREAS, Leon County-City of Tallahassee Blueprint 2000 Intergovernmental Agency (the Agency) was formed by Interlocal Agreement on October 27, 2000, pursuant to the provisions of Chapter 163.01, Florida Statutes; Article VII, Sections 1 and 2 of the Constitution of the State of Florida; Chapter 166, Florida Statutes; Chapter 125, Florida Statutes; Section 202.19(5), Florida Statutes, Chapter 212; and other applicable provisions of law, to undertake the acquisition, financing, planning, constructing, managing, operating, servicing, utilizing, owning and exchanging of the Blueprint Projects as set forth in Section 8 of Part V of the Interlocal Agreement, as the same may be amended from time to time by agreement of the City and the County; and:

WHEREAS, in order to accomplish its purposes the Agency shall have the power, pursuant to direction or authorization by its Board of Directors, by its bylaws or by the powers granted by the Interlocal Agreement to appropriate property by gift, donation, purchase, or by exercising the right and power of eminent domain, including the procedural powers under Chapters 73 and 74, Florida Statues, pursuant to its
delegated authority as set forth generally in Chapters 125, 127, 163, 166 and 337, Florida Statutes, and more specifically as set forth in Section 163.01(7)(f); and

WHEREAS, Section 8 of Part V of the Interlocal Agreement identified the need to expand the capacity of Capital Circle Southeast by making improvements to the section located between Crawfordville Highway and St. Augustine Road, including portions of Tram Road right of way, for future transit; and

WHEREAS, the Agency intends to expand capacity on and improve Capital Circle Southeast from west of Woodville Highway to Tram Road, which is within the boundaries of the Agency’s first priority projects as approved by the County and City Commissions on July 10, 2000 and such improvements are being funded from proceeds of the Dedicated Sales Tax, FDOT Transportation Regional Incentive Program funds, private funds and other funds that may be available and approved by the Board of Directors; and

WHEREAS, the City of Tallahassee retained the services of Hatch Mott MacDonald to complete the project development and environmental study of Capital Circle Southeast, which includes the area from Woodville Highway to Tram Road, giving consideration to alternative alignments, safety factors, environmental factors, costs of the project, and long range planning in determining the feasibility of design concepts as contained in the Final Preliminary Engineering Report dated May, 2004, and Hatch Mott MacDonald has identified the properties necessary for the implementation of the Project, as directed, and as subsequently revised by further development of the project; and

WHEREAS, the implementation of the Project with the design concepts as approved by the Agency, after consideration of public participation at the public meetings, necessitated the acquisition of property for use as transportation rights-of-way, stormwater management facilities, drainage and utility structures, recreational facilities and amenities, and harmonizing the new road improvements with the adjoining properties, and

WHEREAS, the Agency on September 18, 2006, by Resolution No. 2006-03 authorized the acquisition of transportation rights of way and perpetual drainage easements identified as necessary for the construction of the Capital Circle Southeast Corridor Improvement Project, and
WHEREAS, subsequent to approval of Resolution No. 2006-03 during further development of the project, Blueprint staff determined there was a need to acquire additional property to accommodate stormwater capacity needed for this project after a portion of the area being acquired for the construction of Pond 100 was discovered to be environmentally constrained and unacceptable for use as a stormwater pond; and

WHEREAS, staff has determined that a suitable alternative location for the required stormwater storage is to acquire additional property located at the southwest corner of Capital Circle Southeast and Woodville Highway,

NOW, THEREFORE BE IT RESOLVED BY LEON COUNTY – CITY OF TALLAHASSEE BLUEPRINT 2000 INTERGOVERNMENTAL AGENCY:

Section 1. That the Agency hereby reaffirms its finding in Resolution No. 2006-03 that the Capital Circle Southeast Corridor Improvement Project (the Project) from Woodville Highway (SR 363) to Tram Road, comprising of road rights of way, regional storm water facilities, drainage and utility structures, recreational facilities and amenities, and harmonizing the new road project with the adjoining properties, represents a valid Agency public purpose.

Section 2. That the Agency hereby approves the map of location and survey identifying the additional property necessary for construction of a stormwater pond for the project, which will be made a part of the official Right-Of-Way Map for the Project, copies of which are on file and available at the Blueprint 2000 Offices located at 1311 Executive Center Drive, Suite 109, The Koger Center, Ellis Building, Tallahassee, Florida, 32301, and determines that the right of way depicted and described in Exhibit A attached hereto, is necessary for implementation of the Project, and such property sketch and legal description is hereby ratified and confirmed. The property to be acquired is located within Leon County, State of Florida.

Section 3. That the Agency hereby authorizes, empowers and directs Blueprint 2000 and its designees or agents, to acquire by gift, donation, purchase, or by the exercise of the powers of eminent domain a fee simple interest in the property identified on Exhibit A as Parcel 116 Part B, which property shall be acquired contemporaneously with the acquisition of Parcel 116 as identified in Resolution No. 2006-03.
Section 4. That the Agency’s designated legal counsel is hereby authorized to institute eminent domain proceedings under and pursuant to Chapters 73 and 74, Florida Statutes as necessary to complete the acquisition of the property as set forth herein by the earliest possible date, which authority shall include signing of the Declaration of Taking and utilization of any and all statutes of the State of Florida applicable thereto, and to compensate the interested parties as required by law.

Section 5. That this resolution shall become effective immediately upon its adoption.

INTRODUCED, PASSED AND ADOPTED by Leon County-City of Tallahassee Blueprint 2000 Intergovernmental Agency of Leon, County, Florida, this ______ day of June 2007.

By: ____________________________
   Mark Mustian, Chairman
   Blueprint 2000 Intergovernmental Agency

ATTESTED

By: ____________________________  By: ____________________________
   Shelonda Gay                  Maribel Nicholson-Choice, Esquire
   Blueprint 2000 Board Secretary Blueprint 2000 General Counsel

APPROVED AS TO FORM
Parcel No. 116 Part B
This is not a survey.

See Sheet 2 of 2 for legal description.
See Sheet 2 of 2 for notes A & B.

Scale 1" = 200' (3 ft.)

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RANGE 1 WEST

VOORHAYA

T.-S. R-18

Leon County, Florida

Section 30, Township 1 South, Range 1 East

Barnett Carnival Distributors, Inc.

Property Owner:

Exhibit "A"
The sketch is not a survey.

This survey is not a survey. No corners are set at a point on the plat. There are no surveyed right of ways or easements.

The survey was done on site by the surveyor. The map may have been reduced in size by reproduction. This must be considered when obtaining scaled data.

This map may have been reproduced or improved on by anyone. Recovered in the field for the purpose of preparing this sketch.

Legend:

1. Beginning elevation above 146 square feet or less.
2. Subject to easements and rights of way of record.
3. Property line of 1/2 section 11, Township 4 South, Range 2 East.
4. No underground installations or improvements were located.
5. This map may have been reduced in size by reproduction. This must be considered when obtaining scaled data.

Notes:

Continuing 0.76 acres, or 38.146 square feet or less.

Easement.

Legal Description.

Parcel No. 115 Part B.
#B

Capital Circle
Northwest/Southwest: Orange Avenue to West Tennessee St. (US 90/SR10)
Additional Right-of-Way Acquisition
SUBJECT/TITLE: Capital Circle Northwest/Southwest: Orange Avenue to West Tennessee St. (US 90/SR10) Additional Right-of-Way Acquisition

Date: June 4, 2007  Requested By: Blueprint 2000 Staff
Contact Person: Jim Davis/Paul Hiers/Randy Matheny  Type of Item: Discussion

STATEMENT OF ISSUE:

Pursuant to Blueprint 2000 Real Estate Policy, this item requests the Board’s approval to allow Blueprint to proceed with the acquisition of additional right of way determined necessary for the construction of Capital Circle Northwest/Southwest from Orange Avenue to West Tennessee Street.

SUPPLEMENTAL INFORMATION:

On September 18, 2006, the Board approved Resolution No. 2006-04, which authorized Blueprint to acquire property for the construction of the Capital Circle Northwest/Southwest Corridor Improvement Project from Orange Avenue to West Tennessee Street. Recently, it has come to staff’s attention that additional right of way is needed for Parcel 107, 105, and 147; the additional area needed for Parcel 107 will provide water quality treatment prior to discharging run off into the Delta wetland area for attenuation. Additionally, Parcel 105 and 147 need Temporary Construction Easements (TCE) to harmonize the new road improvements with the adjoining property. The TCE’s needed are referenced by Parcel 715, and 716.

OPTIONS:

Option 1: Approve Resolution 2007-04, authorizing Blueprint to acquire additional property as highlighted on the Right-of-Way maps depicted in Exhibit “A” of Attachment 1.

Option 2: Provide Board Guidance.
RECOMMENDED ACTION:

Option 1: Approve Resolution 2007-04, authorizing Blueprint to acquire additional property as highlighted on the Right-of-Way maps depicted in Exhibit “A” of Attachment 1.

ATTACHMENT(S):

1. Resolution 2007-04, with attachments, authorizing the acquisition.
RESOLUTION NO. 2007-04

ACQUISITION OF PROPERTY FOR CAPITAL CIRCLE NORTHWEST/SOUTHWEST CORRIDOR IMPROVEMENT PROJECT FROM ORANGE AVENUE TO WEST TENNESSEE STREET.

A RESOLUTION OF LEON COUNTY – CITY OF TALLAHASSEE BLUEPRINT 2000 INTERGOVERNMENTAL AGENCY RECOGNIZING AND ESTABLISHING THAT A VALID PUBLIC PURPOSE IS SERVED BY THE IMPROVEMENT, CONSTRUCTION AND MAINTENANCE OF CERTAIN PROPERTY WITHIN THE CITY OF TALLAHASSEE AND LEON COUNTY, FLORIDA, LOCATED ON CAPITAL CIRCLE NORTHWEST/SOUTHWEST CORRIDOR FROM ORANGE AVENUE TO WEST TENNESSEE STREET, KNOWN AS THE CAPITAL CIRCLE NORTHWEST/SOUTHWEST CORRIDOR IMPROVEMENT PROJECT; AND DETERMINING THAT THE AREA ADJACENT TO AND SURROUNDING CAPITAL CIRCLE NORTHWEST/SOUTHWEST IS NECESSARY FOR THE IMPLEMENTATION OF THE PROJECT; AND AUTHORIZING BLUEPRINT 2000 AND ITS AGENTS OR DESIGNEES TO ACQUIRE THE NECESSARY PROPERTY BY GIFT, DONATION, PURCHASE, OR THE EXERCISE OF EMINENT DOMAIN PROCEEDINGS.

WHEREAS, Leon County-City of Tallahassee Blueprint 2000 Intergovernmental Agency (the Agency) was formed by Interlocal Agreement on October 27, 2000, pursuant to the provisions of Chapter 163.01, Florida Statutes; Article VII, Sections 1 and 2 of the Constitution of the State of Florida; Chapter 166, Florida Statutes; Chapter 125, Florida Statutes; Section 202.19(5), Florida Statutes, Chapter 212; and other applicable provisions of law, to undertake the acquisition, financing, planning, constructing, managing, operating, servicing, utilizing, owning and exchanging of the Blueprint Projects as set forth in Section 8 of Part V of the Interlocal Agreement, as the same may be amended from time to time by agreement of the City and the County; and

WHEREAS, in order to accomplish its purposes the Agency shall have the power, pursuant to direction or authorization by its Board of Directors, by its bylaws or by the powers granted by the Interlocal Agreement to appropriate property by gift, donation, purchase, or by exercising the right and power of eminent domain, including the procedural powers under Chapters 73 and 74, Florida Statutes, pursuant to its
delegated authority as set forth generally in Chapters 125, 127, 163, 166 and 337, Florida
Statutes, and more specifically as set forth in Section 163.01(7)(f); and

WHEREAS, Section 8 of Part V of the Interlocal Agreement identified the need
to expand the capacity of Capital Circle Northwest/Southwest by making improvements
to the section located between Orange Avenue and West Tennessee Street, including
portions of Blountstown Highway and Pensacola Street (SR20); and

WHEREAS, the Agency intends to expand capacity on and improve Capital
Circle Northwest/Southwest from Orange Avenue and West Tennessee Street, which is
within the boundaries of the Agency’s first priority projects as approved by the County
and City Commissions on July 10, 2000 and such improvements are being funded from
proceeds of the Dedicated Sales Tax, FDOT Transportation Regional Incentive Program
funds, private funds and other funds that may be available and approved by the Board of
Directors; and

WHEREAS, the City of Tallahassee retained the services of H. W. Lochner, Inc.
to complete the project development and environmental study of Capital Circle
Northwest/Southwest, which includes the area from Orange Avenue and West Tennessee
Street, giving consideration to alternative alignments, safety factors, environmental
factors, costs of the project, and long range planning in determining the feasibility of
design concepts as contained in the Final Preliminary Engineering Report dated May,
2006, and H. W. Lochner, Inc. has identified the properties necessary for the
implementation of the Project, as directed, and as subsequently revised by further
development of the project; and

WHEREAS, the implementation of the Project with the design concepts as
approved by the Agency, after consideration of public participation at the public
meetings, necessitated the acquisition of property for use as transportation rights-of-way,
stormwater management facilities, drainage and utility structures, recreational facilities
and amenities, and harmonizing the new road improvements with the adjoining
properties; and

WHEREAS, the Agency on September 18, 2006, by Resolution No. 2006-04
authorized the acquisition of transportation rights-of-way and temporary construction
easements identified as necessary for the construction of the Capital Circle Northwest/Southwest Corridor Improvement Project; and

WHEREAS, subsequent to approval of Resolution No. 2006-04 during further development of the project, Blueprint staff determined there was a need to acquire additional property to accommodate water quality treatment prior to discharging run off into the Delta wetland area for attenuation, and to acquire additional temporary construction easements to accommodate the harmonization of the new road improvements with the adjoining properties of the Capital Circle Northwest/Southwest Corridor Improvement Project; and

NOW, THEREFORE BE IT RESOLVED BY LEON COUNTY – CITY OF TALLAHASSEE BLUEPRINT 2000 INTERGOVERNMENTAL AGENCY:

Section 1. That the Agency hereby reaffirms its finding in Resolution No. 2006-04 that the Capital Circle Northwest/Southwest Corridor Improvement Project (the Project) from Orange Avenue and West Tennessee Street, comprising of road rights of way, regional storm water facilities, drainage and utility structures, recreational facilities and amenities, and harmonizing the new road project with the adjoining properties, represents a valid Agency public purpose.

Section 2. That the Agency hereby approves the map of location identifying the additional property necessary, which will be made a part of the official Right-Of-Way Map for the Project, copies of which are on file and available at the Blueprint 2000 Offices located at 1311 Executive Center Drive, Suite 109, The Koger Center, Ellis Building, Tallahassee, Florida, 32301, and determines that the right of way depicted and described in Exhibit A attached hereto, is necessary for implementation of the Project, is hereby ratified and confirmed. The property to be acquired is located within Leon County, State of Florida.

Section 3. That the Agency hereby authorizes, empowers and directs Blueprint 2000 and its designees or agents, to acquire by gift, donation, purchase, or by the exercise of the powers of eminent domain a fee simple interest in the property identified on Exhibit A as Parcel 107, which property shall be acquired contemporaneously with the acquisition of Parcel 107 as identified in Resolution No. 2006-04.
Section 4. The Agency hereby authorizes, empowers and directs Blueprint 2000 and its designees or agents, to acquire by gift, donation, purchase, or by the exercise of the powers of eminent domain a temporary construction easement interest in the properties identified on Exhibit A as Parcels 715 and 716 reserving to the owners their rights of ingress and egress over said parcels to their remaining property, which rights are to be not inconsistent with the Project.

Section 5. That the Agency’s designated legal counsel is hereby authorized to institute eminent domain proceedings under and pursuant to Chapters 73 and 74, Florida Statutes as necessary to complete the acquisition of the property as set forth herein by the earliest possible date, which authority shall include signing of the Declaration of Taking and utilization of any and all statutes of the State of Florida applicable thereto, and to compensate the interested parties as required by law.

Section 6. That this resolution shall become effective immediately upon its adoption.

INTRODUCED, PASSED AND ADOPTED by Leon County-City of Tallahassee Blueprint 2000 Intergovernmental Agency of Leon, County, Florida, this ______ day of June 2007.

By: ______________________________
    Mark Mustian, Chairman
    Blueprint 2000 Intergovernmental Agency

ATTESTED

By: ______________________________
    Shelonda Gay
    Blueprint 2000 Board Secretary

APPROVED AS TO FORM

By: ______________________________
    Maribel Nicholson-Choice, Esquire
    Blueprint 2000 General Counsel
#10

Capital Cascade Trail- Segment 2
Property Lease Resolution
SUBJECT/TITLE: Capital Cascade Trail – Segment 2 Property Lease Resolution

Date: June 4, 2007  Requested By: Blueprint 2000 Staff
Contact Person: Gary Phillips  Type of Item: Consent

STATEMENT OF ISSUE:
This item requests the IA execute the Capital Cascade Trail – Segment 2 Property Lease Resolution (Attached) which requests the lease of land owned by the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida for land required for the Capital Cascade Trail – Segment 2 project.

SUPPLEMENTAL INFORMATION:
Portions of the middle (between Gadsden and Gaines) and upper (north of Gaines) sections of the Capital Cascade Trail – Segment 2 project are located on land owned by the Board of Trustees of the Internal Improvement Trust Fund (TIITF) of the State of Florida. In coordination with the Florida Department of Environmental Protection, it has been determined that Blueprint 2000 will apply for a 50-year lease from TIITF in order to utilize the land for the stormwater, greenway and park project. The TIITF Lease Application (Attached) requires a formal resolution adopted by the Board of County/City Commissioners requesting the proposed lease. There will be a $300/year fee for the lease.

OPTIONS:
Option 1: Execute the attached resolution which requests the lease of land owned by the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida.

Option 2: Board Guidance

RECOMMENDED ACTION:
Option 1: Execute the attached resolution which requests the lease of land owned by the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida.

ATTACHMENT(S)
- IA Resolution requesting lease of land owned by TIITF
- TIITF Lease Application
RESOLUTION NO. _______

A RESOLUTION OF THE LEON COUNTY-CITY OF TALLAHASSEE
BLUEPRINT 2000 INTERGOVERNMENTAL AGENCY REQUESTING THE
LEASE OF LAND OWNED BY THE BOARD OF TRUSTEES OF THE
INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA
FOR THE CAPITAL CASCADE TRAIL – SEGMENT 2 PROJECT

WHEREAS, pursuant to Section 163.01(7), Florida Statutes Leon County and
the City of Tallahassee have created a Blueprint 2000 Intergovernmental Agency to
govern the project management structure for the project planning and construction of the
Blueprint 2000 projects listed in the Interlocal Agreement, which includes Capital
Cascade Trail; and

WHEREAS, the Board of County Commissioners of Leon County and the City
Commission of the City of Tallahassee shall constitute the Blueprint 2000
Intergovernmental Agency; and

WHEREAS, the reduction in flooding hazards and the improvement of water
quality are matters of great concern to the people of the City of Tallahassee, and are
necessary to ensure the quality of life within Leon County; and

WHEREAS, the Blueprint 2000 Intergovernmental Agency, desires to implement
the Capital Cascade Trail – Segment 2 project, which provides stormwater facilities,
water quality improvements and park features; and

WHEREAS, it has been determined that a portion of the middle and upper
sections of the Capital Cascade Trail – Segment 2 project are located within Trustees of
the Internal Improvement Trust Fund lands, and for which a legal description and sketch
of description are attached hereto and incorporated herein as Exhibit “A”; and

WHEREAS, it has been determined that Blueprint 2000 Intergovernmental
Agency will apply for a 50-year lease from the Board of Trustees of the Internal
Improvement Trust Fund of the State of Florida for the land described in Exhibit “A”.

WHEREAS, the Trustees of the Internal Improvement Trust Fund Lease
Application requires a formal resolution adopted by the Board of County/City
Commissioners requesting the proposed lease.

NOW, THEREFORE, BE IT RESOLVED, that the Leon County – City of
Tallahassee Blueprint 2000 Intergovernmental Agency hereby requests the Board of
Trustees of the Internal Improvement Trust Fund of the State of Florida, to grant to the
Blueprint 2000 Intergovernmental Agency, a lease agreement over the property as
described in Exhibit “A”.
INTRODUCED, PASSED AND ADOPTED by Leon County-City of Tallahassee Blueprint 2000 Intergovernmental Agency of Leon, County, Florida, this _____ day of _____________, 2007.

By:_____________________________

Blueprint 2000 Intergovernmental Agency

ATTESTED

By:___________________________  By:______________________________

Shelonda Gay  Debra W. Schiro, Esquire
Blueprint 2000 Board Secretary  Blueprint 2000 Attorney

Attachment:
Exhibit “A” – Legal Description and Sketch
EXHIBIT "A"

LANDS OF THE STATE OF FLORIDA

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 1 EAST, LEON COUNTY, FLORIDA, ALSO BEING THE NORTHWEST CORNER OF SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST; THENCE RUN N 89°57'23" E, ALONG THE SOUTH LINE OF SAID SECTION 31, A DISTANCE OF 39.86 FEET, TO THE INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY OF MERIDIAN STREET (UNIMPROVED) FOR A POINT OF BEGINNING; THENCE N 00°03'38" W, ALONG SAID EASTERLY RIGHT-OF-WAY, A DISTANCE OF 314.63 FEET, TO THE INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY OF GAINES STREET; THENCE S 61°33'50" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY OF GAINES STREET, A DISTANCE OF 117.98 FEET, TO THE INTERSECTION WITH THE WESTERLY MAINTAINED RIGHT-OF-WAY OF BLOCK STREET; THENCE S 21°17'25" W, ALONG SAID WESTERLY MAINTAINED RIGHT-OF-WAY, A DISTANCE OF 277.37 FEET TO THE INTERSECTION WITH THE SOUTH LINE OF SAID SECTION 31; THENCE S 89°57'23" W, ALONG SAID SOUTH LINE, A DISTANCE OF 2.70 FEET TO THE POINT OF BEGINNING. BEING AND LYING IN SECTION 31, TOWNSHIP 1 NORTH, RANGE 1 EAST, CITY OF TALLAHASSEE, LEON COUNTY, FLORIDA. CONTAINING 0.38 ACRES, MORE OR LESS.

ALSO:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 1 EAST, LEON COUNTY, FLORIDA, ALSO BEING THE NORTHWEST CORNER OF SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST; THENCE RUN N 89°57'23" E, ALONG THE SOUTH LINE OF SAID SECTION 31, A DISTANCE OF 39.86 FEET, TO THE INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY OF MERIDIAN STREET (UNIMPROVED); THENCE N 00°03'38" W, ALONG SAID EASTERLY RIGHT-OF-WAY, A DISTANCE OF 314.63 FEET, TO THE INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY OF GAINES STREET; THENCE S 61°33'50" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY, A DISTANCE OF 117.98 FEET; THENCE S 61°16'58" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY, A DISTANCE OF 32.33 FEET FOR A POINT OF BEGINNING; THENCE S 61°35'40" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY OF GAINES STREET, A DISTANCE OF 298.87 FEET; THENCE S 60°28'52" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY, A DISTANCE OF 162.25 TO THE INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF CSX RAILROAD (FORMERLY SEABOARD COAST LINE RAILROAD), A 120 FOOT WIDE RIGHT-OF-WAY, SAID POINT LYING ON THE ARC OF A CURVE WHOSE RADIUS POINT LIES N 45°17'45" W, 1858.49 FEET; THENCE RUN SOUTHWESTERLY, ALONG SAID WESTERLY CSX RAILROAD RIGHT-OF-WAY AND THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 05°05'52", A DISTANCE OF 165.36 FEET (CHORD BEARING S 47°15'11" W - 165.30 FEET); THENCE LEAVING SAID WESTERLY RIGHT-OF-WAY, RUN N 61°48'09" W, A DISTANCE OF 382.72 FEET; THENCE N 19°37'37" W, A DISTANCE OF 7.40 FEET, TO THE INTERSECTION WITH THE EASTERLY MAINTAINED RIGHT-OF-WAY LINE OF BLOCK STREET; THENCE N 22°31'26" E, ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY LINE, A DISTANCE OF 124.87 FEET; THENCE N 16°32'35" E, ALONG SAID EASTERLY MAINTAINED RIGHT-OF-WAY LINE, A DISTANCE OF 32.52 FEET TO THE POINT OF BEGINNING. BEING AND LYING IN SECTION 31, TOWNSHIP 1 NORTH, RANGE 1 EAST AND SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST CITY OF TALLAHASSEE, LEON COUNTY, FLORIDA. CONTAINING 1.56 ACRES, MORE OR LESS.

W. LANIER MATHews, II
Florida Professional Surveyor and Mapper
Florida Certificate Number 4783

DATE: 5/23/07

THIS IS NOT A SURVEY

Sketch of Description of:
LANDS OF THE STATE OF FLORIDA
LEASE CONSIDERATION
IN SEC. 6-1S-1E AND 31-1N-1E

Project No.: BP20-006
Drawing Date: 5/23/07
Scale: NOT TO SCALE
Drawn By: J.A.H
Field Book: OF
Revised: 3

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(850) 224-4400 Fax (850) 681-3600 www.GenesisGroup.com
Licensed Survey Business 0006816
ALSO:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 1 EAST, LEON COUNTY, FLORIDA, ALSO BEING THE NORTHWEST CORNER OF SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST; THENCE RUN N 89°57'23" E, ALONG THE SOUTH LINE OF SAID SECTION 31, A DISTANCE OF 39.86 FEET, TO THE INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF MERIDIAN STREET (UNIMPROVED); THENCE N 00°03'38" W, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 314.63 FEET TO THE INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF GAINES STREET; THENCE CONTINUE N 00°03'38" W, A DISTANCE OF 68.27 FEET TO THE INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF GAINES STREET FOR A POINT OF BEGINNING, THENCE CONTINUE N 00°03'38" W, ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF MERIDIAN STREET, A DISTANCE OF 346.96 FEET; THENCE N 00°00'43" E, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 63.84 FEET, TO THE INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF LAFAYETTE STREET; THENCE S 71°17'44" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF LAFAYETTE STREET, A DISTANCE OF 2.00; THENCE N 11°51'18" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 130.82 FEET; THENCE RUN N 32°41'17" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 146.45 FEET; THENCE N 66°46'10" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 109.22 FEET; THENCE N 04°19'00" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 38.70 FEET; THENCE N 64°54'25" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 94.88; THENCE N 83°30'45" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 121.39 FEET; THENCE RUN S 88°22'19" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 118.95 FEET, TO THE INTERSECTION WITH THE WESSTERLY RIGHT-OF-WAY LINE OF SWUANNEE STREET; THENCE S 00°55'18" W, ALONG SAID WESSTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 147.61; THENCE S 01°37'18" W, ALONG SAID WESSTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 60.67 FEET; THENCE S 11°15'22" W, ALONG SAID WESSTERLY, A DISTANCE OF 352.00 FEET; THENCE S 10°29'51" W, ALONG SAID WESSTERLY, FOR A DISTANCE OF 40.67 FEET, TO THE INTERSECTION WITH THE WESSTERLY LINE OF THAT CERTAIN ROADWAY DEDICATION AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 203, PAGE 569, PUBLIC RECORDS OF LEON COUNTY, FLORIDA; THENCE N 67°50'34" W, ALONG SAID WESSTERLY LINE, A DISTANCE OF 5.16 FEET; THENCE S 08°55'36" W, ALONG SAID WESSTERLY LINE, A DISTANCE OF 127.64 FEET; THENCE S 14°45'36" W, ALONG SAID WESSTERLY LINE, A DISTANCE OF 100.71 FEET; THENCE S 08°55'36" W, ALONG SAID WESSTERLY, FOR A DISTANCE OF 125.00 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 39.50 FEET; THENCE RUN SOUTHWESTERLY, ALONG SAID WESSTERLY LINE AND THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 57°55'04" A DISTANCE OF 39.93 FEET (CHORD BEARING S 37°53'08" W - 38.25 FEET), TO THE INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF GAINES STREET; THENCE N 61°33'50" W, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 408.36 FEET TO THE POINT OF BEGINNING. BEING AND LYING IN SECTION 31, TOWNSHIP 1 NORTH, RANGE 1 EAST, CITY OF TALLAHASSEE, LEON COUNTY, FLORIDA.

CONTAINING 8.98 ACRES, MORE OR LESS.

ALL OF THE ABOVE DESCRIBED LANDS CONTAINING A TOTAL OF 10.92 ACRES, MORE OR LESS.

SEE SHEET 1 OF 3 FOR SIGNATURE AND SEAL

THIS IS NOT A SURVEY

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2507 Callaway Road, Suite 100, Tallahassee, Florida 32303
(850) 224-4400 Fax (850) 661-3900 www.GenesisGroup.com
Licensed Survey Business 0006816
Title: Application for Trust of Internal Improvement Trust Fund

Board of Trustees of the Internal Improvement Trust Fund

First page of application:

Page 1 of 4

Application for Trust of Internal Improvement Trust Fund

[Initial redacted]

Mandatory information:

[Redacted]

Section: Trustee

Property Information:

[Redacted]

Application Information:

[Redacted]

[Redacted]

[Redacted]
#19

Approval of the Issuance of $80,000,000 Sales Tax Revenue Bonds, Series 2007
SUBJECT/TITLE: Approval of the Issuance of $80,000,000 Sales Tax Revenue Bonds, Series 2007

Date: June 4, 2007  
Requested By: Staff

Contact Person: Phil Maher/Bob Inzer  
Type of Item: Discussion

STATEMENT OF ISSUE:

Approval of the Supplemental Resolution and corresponding Preliminary Official Statement (POS) for the issuance of the Sales Tax Revenue Bonds Series 2007 in an amount not to exceed $80,000,000.

SUPPLEMENTAL INFORMATION:

At the May 16, 2005 IA meeting, the Board approved Blueprint to initiate the preparation of Bond Documents for a sale of bonds in early 2006. With the receipt of transportation grants and SIB loans, Blueprint has been able to delay the sale. At the February 26, 2007 meeting, Blueprint informed the Board of its intention of restarting the process and presenting the documents to the Board in June with a sale in late summer to fund approximately $80 million in projects. Since that time Blueprint and the Finance Committee have been working with the finance team (Financial Advisor, Bond Counsel, and Disclosure Counsel) in preparation of the bond documents. The Supplemental Resolution and Preliminary Official Statement before the Board for adoption have been reviewed and recommended by all parties.

The Supplemental Resolution defines the specific use of the proceeds, the bond form, authorizes a delegated sale, debt structure and similar specific provisions. The resolution delegates to the IA Chairman or Staff Director the authority to deem final for certain purposes and approve the use of a Preliminary Official Statement and the execution and distribution of the final Official Statement; delegates to the Chairperson certain responsibilities with respect to the insurers and the insurance policy; execution and delivery of bond purchase agreement; and making certain other covenants and agreements in connection with the sale. The resolution also appoints Bank of New York Global Corporate Trust, as paying agent and registrar.

Disclosure Counsel prepared the Preliminary Official Statement (POS), which is attached. It sets forth all the pertinent information an investor should know in order to make an informed investment decision. The POS names Raymond James & Associates, Loop Capital and Bane of America as Underwriters.
Meetings will be set during the summer with the rating agencies to update them on the status of the Blueprint program since the last bond sale. After these meetings our Financial Advisor (PFM) will solicit bids from bond insurers for insurance for the issue.

The exact time for the issuance of the bonds will be based on a recommendation from the Finance Committee in consultation with PFM.

**OPTION ONE:**

Adopt the Supplemental Resolution authorizing the issuance and sale of $80,000,000 Sales Tax Revenue Bonds Series 2007.

**OPTION TWO:**

Provide Board Guidance

**RECOMMENDED ACTION:**

Adopt the Supplemental Resolution authorizing the issuance and sale of $80,000,000 Sales Tax Revenue Bonds Series 2007.

**ATTACHMENT(S):**

Attachment 1  Supplemental Resolution
Attachment 2  Preliminary Official Statement
Attachment 3  Draft Continuing Disclosure Certificate
Attachment 4  Draft Bond Purchase Agreement
RESOLUTION NO. R-07-03

A RESOLUTION OF LEON COUNTY-CITY OF TALLAHASSEE BLUEPRINT 2000 INTERGOVERNMENTAL AGENCY SUPPLEMENTING RESOLUTION NO. R-03-02 ADOPTED ON FEBRUARY 17, 2003; AUTHORIZING THE ISSUANCE BY THE ISSUER OF NOT EXCEEDING $80,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF SALES TAX REVENUE BONDS, SERIES 2007 TO FINANCE THE COST OF CERTAIN CAPITAL IMPROVEMENTS AND PAY THE COSTS OF ISSUANCE; PLEDGING TO SECURE THE SERIES 2007 BONDS CERTAIN PLEDGED REVENUES INCLUDING THE SALES TAX REVENUES; APPOINTING A REGISTRAR AND PAYING AGENT; APPROVING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE CERTIFICATE; MAKING CERTAIN PROVISIONS AND DELEGATING CERTAIN RESPONSIBILITIES WITH RESPECT TO THE SALE OF THE SERIES 2007 BONDS; APPROVING THE FORM OF A PRELIMINARY OFFICIAL STATEMENT; DELEGATING TO THE CHAIRPERSON OR STAFF DIRECTOR THE AUTHORITY TO DEEM FINAL FOR CERTAIN PURPOSES AND APPROVE THE USE OF A PRELIMINARY OFFICIAL STATEMENT AND THE EXECUTION AND DISTRIBUTION OF THE FINAL OFFICIAL STATEMENT WITH RESPECT TO THE SERIES 2007 BONDS; DELEGATING TO THE CHAIRPERSON CERTAIN RESPONSIBILITIES WITH RESPECT TO THE INSURER AND THE INSURANCE POLICY; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT; MAKING CERTAIN OTHER COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.
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NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE LEON COUNTY-CITY OF TALLAHASSEE BLUEPRINT 2000
INTERGOVERNMENTAL AGENCY:

ARTICLE I
GENERAL

Section 1.01. Definitions. When used in this Resolution capitalized terms shall be as
defined in the Original Resolution (herein defined) and the following terms shall have the
following meanings, unless the context clearly otherwise requires:

“Authorized Investments” for the Series 2007 Bonds means:

1. (a) Direct obligations (other than an obligation subject to variation in
principal repayment) of the United States of America ("United States Treasury
Obligations"), (b) obligations fully and unconditionally guaranteed as to timely
payment of principal and interest by the United States of America, (c) obligations
fully and unconditionally guaranteed as to timely payment of principal and interest by any agency or instrumentality of the United States of America when
such obligations are backed by the full faith and credit of the United States of
America, or (d) evidences of ownership of proportionate interests in future
interest and principal payments on obligations described above held by a bank
or trust company as custodian, under which the owner of the investment is the
real party in interest and has the right to proceed directly and individually
against the obligor and the underlying government obligations are not available
to any person claiming through the custodian or to whom the custodian may be
obligated.

2. Federal Housing Administration debentures.

3. The listed obligations of government-sponsored agencies which are not backed
by the full faith and credit of the United States of America:

   (a) Federal Home Loan Mortgage Corporation (FHLMC)

   (b) Participation certificates (excluded are stripped mortgage securities
       which are purchased at prices exceeding their principal amounts) - Senior
       Debt obligations

   (c) Farm Credit Banks (formerly: Federal Land Banks, Federal Intermediate
       Credit Banks and Banks for Cooperatives) Consolidated system-wide
       bonds and notes
(d) Federal Home Loan Banks (FHL Banks) Consolidated debt obligations

(e) Federal National Mortgage Association (FNMA) Senior debt obligations Mortgage-backed securities (excluded are stripped mortgage securities which are purchased at prices exceeding their principal amounts)

(f) Student Loan Marketing Association (SLMA) Senior debt obligations (excluded are securities that do not have a fixed par value and/or whose terms do not promise a fixed dollar amount at maturity or call date)

(g) Financing Corporation (FICO) Debt obligations

(h) Resolution Funding Corporation (REFCORP) Debt obligations

4. Unsecured certificates of deposit, time deposits, and bankers’ acceptances (having maturities of not more than 30 days) of any bank the short-term obligations of which are rated 'A-1' or better by S&P.

5. Deposits the aggregate amount of which are fully insured by the Federal Deposit Insurance Corporation (FDIC), in banks which have capital and surplus of at least $5 million.

6. Commercial paper (having original maturities of not more than 270 days) rated 'A-1+' by S&P and 'Prime-1' by Moody’s.

7. Money market funds rated 'AAm' or 'AAm-G' by S&P, or better.

8. “State Obligations”, which means:

(a) Direct general obligations of any state of the United States of America or any subdivision or agency thereof to which is pledged the full faith and credit of a state the unsecured general obligation debt of which is rated 'A3' by Moody’s and 'A' by S&P, or better, or any obligation fully and unconditionally guaranteed by any state, subdivision or agency whose unsecured general obligation debt is so rated.

(b) Direct general short-term obligations of any state agency or subdivision or agency thereof described in (A) above and rated 'A-1+' by S&P and 'MIG-1' by Moody’s.

(c) Special Revenue Bonds (as defined in the United States Bankruptcy Code) of any state, state agency or subdivision described in (A)
above and rated 'AA' or better by S&P and 'Aa' or better by Moody's.

9. Pre-refunded municipal obligations rated "AAA" by S&P and "Aaa" by Moody's meeting the following requirements:

(a) the municipal obligations are (1) not subject to redemption prior to maturity or (2) the trustee for the municipal obligations has been given irrevocable instructions concerning their call and redemption and the issuer of the municipal obligations has covenanted not to redeem such municipal obligations other than as set forth in such instructions;

(b) the municipal obligations are secured by cash or United States Treasury Obligations which may be applied only to payment of the principal of, interest and premium on such municipal obligations;

(c) the principal of and interest on the United States Treasury Obligations (plus any cash in the escrow) has been verified by the report of independent certified public accountants to be sufficient to pay in full all principal of, interest, and premium, if any, due and to become due on the municipal obligations ("Verification");

(d) the cash or United States Treasury Obligations serving as security for the municipal obligations are held by an escrow agent or trustee in trust for owners of the municipal obligations;

(e) no substitution of a United States Treasury Obligation shall be permitted except with another United States Treasury Obligation and upon delivery of a new Verification; and

(f) the cash or United States Treasury Obligations are not available to satisfy any other claims, including those by or against the trustee or escrow agent.

10. Repurchase agreements:

With (1) any domestic bank, or domestic branch of a foreign bank, the long term debt of which is rated at least "A" by S&P and Moody's; or (2) any broker-dealer with "retail customers" or a related affiliate thereof which broker-dealer has, or the parent company (which guarantees the provider) of which has, long-term debt rated at least "A" by S&P and Moody's, which broker-dealer falls under the jurisdiction of the Securities Investors Protection Corporation; or (3) any other
entity rated "A" or better by S&P and Moody's and acceptable to the Insurer, provided that:

(a) The market value of the collateral is maintained at levels and upon such conditions as would be acceptable to S & P and Moody’s to maintain an "A" rating in an "A" rated structured financing (with a market value approach);

(b) The Trustee or a third party acting solely as agent therefor or for the Issuer (the "Holder of the Collateral") has possession of the collateral or the collateral has been transferred to the Holder of the Collateral in accordance with applicable state and federal laws (other than by means of entries on the transferor’s books);

(c) The repurchase agreement shall state and an opinion of counsel shall be rendered at the time such collateral is delivered that the Holder of the Collateral has a perfected first priority security interest in the collateral, any substituted collateral and all proceeds thereof (in the case of bearer securities, this means the Holder of the Collateral is in possession);

(d) All other requirements of S&P in respect of repurchase agreements shall be met.

(e) The repurchase agreement shall provide that if during its term the provider's rating by either Moody's or S&P is withdrawn or suspended or falls below "A-" by S&P or "A3" by Moody’s, as appropriate, the provider must, at the direction of the Issuer or the Trustee (who shall give such direction if so directed by the Insurer), within 10 days of receipt of such direction, repurchase all collateral and terminate the agreement, with no penalty or premium to the Issuer or Trustee.

Notwithstanding the above, if a repurchase agreement has a term of 270 days or less (with no evergreen provision), collateral levels need not be as specified in (A) above, so long as such collateral levels are 103% or better and the provider is rated at least "A" by S&P and Moody’s, respectively.

11. Investment agreements with a domestic or foreign bank or corporation (other than a life or property casualty insurance company) the long-term debt of which, or, in the case of a guaranteed corporation the long-term debt, or, in the case of a monoline financial guaranty insurance company, claims paying ability, of the
guarantor is rated at least "AA" by S&P and "Aa" by Moody's; provided that, by the terms of the investment agreement:

(a) interest payments are to be made to the Trustee at times and in amounts as necessary to pay debt service (or, if the investment agreement is for the construction fund, construction draws) on the Bonds;

(b) the invested funds are available for withdrawal without penalty or premium, at any time upon not more than seven days' prior notice; the Issuer and the Trustee hereby agree to give or cause to be given notice in accordance with the terms of the investment agreement so as to receive funds thereunder with no penalty or premium paid;

(c) the investment agreement shall state that is the unconditional and general obligation of, and is not subordinated to any other obligation of, the provider thereof or, if the provider is a bank, the agreement or the opinion of counsel shall state that the obligation of the provider to make payments thereunder ranks pari passu with the obligations of the provider to its other depositors and its other unsecured and unsubordinated creditors;

(d) the Issuer or the Trustee receives the opinion of domestic counsel (which opinion shall be addressed to the Issuer and the Insurer) that such investment agreement is legal, valid, binding and enforceable upon the provider in accordance with its terms and of foreign counsel (if applicable) in form and substance acceptable, and addressed to, the Insurer;

(e) the investment agreement shall provide that if during its term

   (i) the provider's rating by either S&P or Moody's falls below "AA-" or "Aa3", respectively, the provider shall, at its option, within 10 days of receipt of publication of such downgrade, either (i) collateralize the investment agreement by delivering or transferring in accordance with applicable state and federal laws (other than by means of entries on the provider's books) to the Issuer, the Trustee or a third party acting solely as agent therefor (the "Holder of the Collateral") collateral free and clear of any third-party liens or claims the market value of which collateral is maintained at levels and upon such conditions as would be acceptable to S & P and Moody's to maintain an "A" rating in an "A" rated structured financing (with a market value approach); or (ii) repay the principal of and accrued but unpaid interest on the investment, and
the provider's rating by either S&P or Moody's is withdrawn or suspended or falls below "A-" or "A3", respectively, the provider must, at the direction of the Issuer or the Trustee (who shall give such direction if so directed by the Insurer), within 10 days of receipt of such direction, repay the principal of and accrued but unpaid interest on the investment, in either case with no penalty or premium to the Issuer or Trustee, and

(f) The investment agreement shall state and an opinion of counsel shall be rendered, in the event collateral is required to be pledged by the provider under the terms of the investment agreement, at the time such collateral is delivered, that the Holder of the Collateral has a perfected first priority security interest in the collateral, any substituted collateral and all proceeds thereof (in the case of bearer securities, this means the Holder of the Collateral is in possession);

(g) the investment agreement must provide that if during its term:

(i) the provider shall default in its payment obligations, the provider's obligations under the investment agreement shall, at the direction of the Issuer or the Trustee (who shall give such direction if so directed by the Insurer), be accelerated and amounts invested and accrued but unpaid interest thereon shall be repaid to the Issuer or Trustee, as appropriate, and

(ii) the provider shall become insolvent, not pay its debts as they become due, be declared or petition to be declared bankrupt, etc. ("event of insolvency"), the provider's obligations shall automatically be accelerated and amounts invested and accrued but unpaid interest thereon shall be repaid to the Issuer or Trustee, as appropriate.

12. The Local Government Surplus Funds Trust Fund created pursuant to Section 218.405, Florida Statutes for which Florida State Board of Administration acts as custodian.

13. Florida Treasurer’s Special Purpose Investment Account created pursuant to Section 17.61, Florida Statutes.

14. Any other investment authorized by law and approved by the Insurer.

“Chairperson” means the Chairperson or Vice Chairperson of the Issuer or such other person as may be duly authorized by the Chairperson to act on his or her behalf.
“Clerk” means the Clerk of the Issuer.

“Insurance Policy” means the insurance policy issued by the Insurer guaranteeing the scheduled payment of principal of and interest on the Series 2007 Bonds when due.

“Issuer” means the Leon County-City of Tallahassee Blueprint 2000 Intergovernmental Agency.

“Original Resolution” means Resolution No. R-03-02 adopted by the Issuer on February 17, 2003, as amended and supplemented, which contains the master terms for the debt secured by the Pledged Revenues.

“Parity Bonds” means the outstanding $70,000,000 Leon County-City of Tallahassee Blueprint 2000 Intergovernmental Agency Sales Tax Revenue Bonds, Series 2003.


“Related Document” means this Resolution, the Original Resolution or any other transaction document including any underlying security agreement (each a “Related Document”).

“Reserve Fund Requirement” means an amount equal to the lesser of (i) ten percent (10%) of the proceeds of the Series 2007 Bonds, (ii) Maximum Debt Service Requirement for the Series 2007 Bonds or (iii) one hundred twenty-five percent (125%) of the average annual Debt Service Requirement for the Series 2007 Bonds.


“Series 2007 Bonds” means the Leon County-City of Tallahassee Blueprint 2000 Intergovernmental Agency Sales Tax Revenue Bonds, Series 2007, authorized to be issued pursuant to the Original Resolution and this Resolution.

“2007 Project” means all or a part of the Project, as defined in the Original Resolution.

“Underwriters” means collectively, Raymond James & Associates, Loop Capital Market, LLC. and Banc of America Securities LLC.

Section 1.02. Authority for this Resolution. This Resolution is adopted pursuant to the provisions of the Act and is deemed to constitute a Supplemental Resolution pursuant to the Original Resolution.
Section 1.03. Resolution to Constitute Contract. In consideration of the purchase and acceptance of any or all of the Series 2007 Bonds by those who shall hold the same from time to time, the provisions of this Resolution shall be deemed to be and shall constitute a contract between the Issuer and the Holders from time to time of the Series 2007 Bonds. The pledge made in this Resolution and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Holders of any and all of the Series 2007 Bonds. All of the Series 2007 Bonds, regardless of the time or times of their issuance or maturity, shall be of equal rank without preference, priority or distinction of any of the Series 2007 Bonds over any other thereof except as expressly provided in or pursuant to this Resolution.

Section 1.04. Findings. It is hereby ascertained, determined and declared as follows:

(A) For the benefit of the inhabitants of the Leon County, Florida, the Issuer finds that the 2007 Project is necessary and desirable, and will benefit the health and welfare of the inhabitants of Leon County, Florida.

(B) The Issuer deems it necessary, desirable and in the best interest of the Issuer that the Pledged Revenues be pledged to the payment of the principal of and interest on the Series 2007 Bonds. No part of the Pledged Revenues has been pledged or encumbered in any manner except to the Parity Bonds, the Series 2007 Bonds and on a subordinate basis, loans received from the State of Florida Department of Transportation State Infrastructure Bank.

(C) The estimated Pledged Revenues are sufficient to pay the principal of and interest on the Parity Bonds and the Series 2007 Bonds as the same become due, and all other payments provided for in this Resolution and the Original Resolution.

(D) The principal of and interest on the Series 2007 Bonds and all other payments provided for in this Resolution and the Original Resolution will be paid solely from the sources herein provided in accordance with the terms hereof; and no ad valorem taxing power of the Issuer, Leon County, Florida, the City of Tallahassee, Florida, the State of Florida or any political subdivision thereof will ever be exercised nor will the Bondholders or any Insurer have the right to compel the exercise of such ad valorem taxing power to pay the principal of or interest on the Series 2007 Bonds or to make any other payments provided for in this Resolution or the Original Resolution, and the Series 2007 Bonds shall not constitute a lien upon any property of the Issuer or property situated within its territorial limits, except the Pledged Revenues.

(E) Upon issuance in accordance with the terms hereof, the Series 2007 Bonds will constitute the second Series of Bonds under the Original Resolution entitled to all the security and benefits thereof.
(F) The Issuer desires to sell its Series 2007 Bonds pursuant to a Bond Purchase Agreement subject to certain conditions herein.

(G) Due to the present instability in the market for tax-exempt obligations, the critical importance of the timing of the sale of the Series 2007 Bonds, the Issuer deems it in the best interest of the public and the Issuer to sell the Series 2007 Bonds at a negotiated sale.

(H) The Issuer will be provided by the Underwriters all applicable disclosure information required by Section 218.385(6), Florida Statutes.

Section 1.05. Authorization of the 2007 Project. There is hereby authorized the financing of the 2007 Project.
ARTICLE II
AUTHORIZATION AND DESCRIPTION OF SERIES 2007 BONDS;
APPLICATION OF SERIES 2007 BOND PROCEEDS

Section 2.01. Authorization and Description of Series 2007 Bonds. A Series of Bonds entitled to the benefit and security of this Resolution and the Original Resolution is hereby authorized to be issued in an aggregate principal amount not to exceed $80,000,000 for the principal purpose of financing the 2007 Project, and paying certain costs of issuance incurred with respect to such Series. Such Series shall be designated as and shall be distinguished from the Bonds of all other Series by the title “Leon County-City of Tallahassee Blueprint 2000 Intergovernmental Agency Sales Tax Revenue Bonds, Series 2007”. Such Series designation may change and be designated as the year of issuance.

The Series 2007 Bonds shall be dated the first day of the month of their issuance or such other date as may be selected by the Staff Director of the Issuer; shall be issued as fully registered Bonds; and shall be numbered consecutively from one upward in order of maturity preceded by the letter “R”; shall be in denominations of $5,000 and integral multiples thereof, and shall bear interest at a rate or rates not exceeding the maximum rate permitted by law, payable in such manner and on such dates; shall consist of such amounts of Serial Bonds or Term Bonds, maturing in such amounts and in such years as provided in the Bond Purchase Agreement.

The principal of or Redemption Price, if applicable, and interest on the Series 2007 Bonds are payable by the Paying Agent as further described in the Original Resolution.

The form of the Series 2007 Bonds shall be as set forth in Section 2.10 of the Original Resolution with such omissions, insertions and variations as are necessary to comport with the terms hereof and the Bond Purchase Agreement, and as may otherwise be required or desirable, to be approved by the Chairperson prior to the issuance thereof (which necessity and/or desirability and approval shall be evidenced conclusively by the Issuer’s delivery of the Series 2007 Bonds to the purchaser thereof).

The ownership of each Series 2007 Bond shall be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”). A blanket letter of representation has been entered into by the Issuer with respect to DTC (the “Letter of Representation”). It is intended that the Series 2007 Bonds be registered so as to participate in a global book-entry system with DTC as set forth herein and in such Letter of Representation.

Section 2.02. Application of Series 2007 Bonds Proceeds. The proceeds derived from the sale of the Series 2007 Bonds, including accrued interest and premium, if any, shall,
simultaneously with the delivery of the Series 2007 Bonds to the Underwriters, be applied by
the Issuer as follows:

(A) Accrued interest, if any, shall be deposited in the Interest Account.

(B) An amount shall be deposited in the subaccount of the Reserve Fund for the
Series 2007 Bonds which, together with any moneys and securities on deposit therein and any
Reserve Fund Insurance Policy and/or Reserve Fund Letter of Credit obtained in accordance
with Section 4.05(C) of the Original Resolution, shall equal the Reserve Fund Requirement. The
Issuer shall establish a separate subaccount in the Reserve Fund for the Series 2007 Bonds.

(C) The Issuer hereby establishes a separate account to be known as the “Leon
County-City of Tallahassee Blueprint 2000 Intergovernmental Agency Sales Tax Revenue Bonds
Costs of Issuance Account” (the “Costs of Issuance Account”), which shall be used only for the
payment of costs and expenses described in this subsection. An amount of money sufficient to
pay all costs and expenses in connection with the preparation, issuance and sale of the Series
2007 Bonds, including fees of financial advisors, engineering and other consulting fees, legal
fees, bond insurance premiums, Reserve Fund Insurance Policy premiums, printing fees, rating
agencies’ fees and other similar costs and may be deposited to the credit of the Costs of Issuance
Account, and used to pay such costs and expenses to the persons respectively entitled to receive
the same. When all moneys on deposit to the credit of the Costs of Issuance Account for the
Series 2007 Bonds shall have been disbursed by the Issuer for the payment of such costs and
expenses, the Costs of Issuance Account shall be closed.

(D) A sum equaling the balance of the Series 2007 Bond proceeds, together with
other funds of the Issuer, if necessary to finance the 2007 Project, shall be deposited in the
subaccount of the Construction Fund for the Series 2007 Bonds (the “Series 2007 Construction
Account”) and applied only in the manner provided herein and in the Original Resolution.

Section 2.03. Execution of Series 2007 Bonds. The Series 2007 Bonds shall be signed
by, or bear the facsimile signature of, the Chairperson or Vice Chairperson of the Governing
Body and shall be signed by, or bear the facsimile signature of, the Clerk and a facsimile of the
official seal of the Issuer shall be imprinted on the Series 2007 Bonds.

In case any officer whose signature or a facsimile of whose signature shall appear on any
Series 2007 Bonds shall cease to be such officer before the delivery of such Series 2007 Bonds,
such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the
same as if he has remained in office until such delivery. Any Series 2007 Bond may bear the
facsimile signature of or may be signed by such persons who, at the actual time of the execution
of such Series 2007 Bond, shall be the proper officers to sign such Series 2007 Bonds although at
the date of such Series 2007 Bond such persons may not have been such officers.
Section 2.04. Authentication of Series 2007 Bonds. Only such of the Series 2007 Bonds as shall have been endorsed thereon a certificate of authentication substantially in the form set forth on the form of the Bond, duly executed by the Registrar, as authenticating agent, shall be entitled to any benefit or security under this Resolution. No Series 2007 Bond shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed by the Registrar, and such certificate of the Registrar upon any such Series 2007 Bond shall be conclusive evidence that such Series 2007 Bond has been duly authenticated and delivered under this Resolution. The Registrar’s certificate of authentication on any Series 2007 Bond shall be deemed to have been duly executed if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the certificate of authentication of all of the Series 2007 Bonds that may be issued hereunder at any one time.

Section 2.05. Appointment of Paying Agent and Registrar. The Bank of New York Trust Company, N.A., Jacksonville, Florida is hereby appointed as Paying Agent and Registrar for the Series 2007 Bonds. The Chairperson and the Clerk are hereby authorized to enter into any agreements with such Paying Agent and Registrar, which may be necessary to reflect the obligation of such Paying Agent and Registrar to accept and perform the respective duties imposed upon each and to effectuate the transactions contemplated by this Resolution and the Original Resolution.

[End of Article II]
ARTICLE III
SALE OF SERIES 2007 BONDS

Section 3.01. Delegated Award and Payment for the Series 2007 Bonds. Subject to full satisfaction of the conditions set forth in this Section 3.01, the Issuer hereby authorizes a delegated negotiated sale of the Series 2007 Bonds to the Underwriters in accordance with the terms of a Bond Purchase Agreement to be dated the date of sale and to be substantially in the form attached hereto as Exhibit “C” (the "Bond Purchase Agreement"), with such changes, amendments, modifications, omissions and additions thereto as shall be approved by the Chairperson or the Staff Director in accordance with the provisions of this Section 3.01 upon recommendation of the Financial Advisor (including, without limitation, making the final determination concerning the structuring and marketing of the Series 2007 Bonds to obtain the most favorable ratings and interest rates on the Series 2007 Bonds), and the execution and delivery of the Bond Purchase Agreement by the Chairperson shall be deemed conclusive evidence of the approval of such changes and the full and complete satisfaction of the conditions set forth in this Section 3.01.

Notwithstanding the foregoing, the Bond Purchase Agreement shall not be executed by the Chairperson until such time as all of the following conditions have been satisfied:

1. Receipt by the Chairperson or Staff Director of a written offer to purchase the Series 2007 Bonds by the Underwriters substantially in the form of the Bond Purchase Agreement, said offer to provide for, among other things, (i) the issuance of not exceeding $80,000,000 aggregate principal amount of Series 2007 Bonds, (ii) an underwriting discount (including management fee and all expenses) not in excess of .6% of the par amount, (iii) a true interest cost of not more than 5.50% per annum and (v) the maturities of the Series 2007 Bonds with the final maturity no later than October 1, 2019.

2. The Series 2007 Bonds may be subject to such optional and mandatory redemption provisions as provided in the Bond Purchase Agreement.

3. Receipt by the Staff Director from the Underwriters of a disclosure statement and truth-in-bonding information complying with Section 218.385, Florida Statutes and substantially in the form attached to the Bond Purchase Agreement.

Upon satisfaction of the conditions set forth in this Section, the Chairperson is hereby authorized to execute and deliver the Series 2007 Bonds and any other documents, agreements or certificates relating to the Series 2007 Bonds, and is further authorized and directed to prepare and furnish to the purchasers of the Series 2007 Bonds, when the Series 2007 Bonds are issued, certified copies of all the proceedings and records of the Issuer relating to the Series 2007

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Bonds, and such other affidavits and certificates as may be required to show the facts relating to the legality and marketability of the Series 2007 Bonds as such facts appear from the books and records in the officers’ custody and control or as otherwise known to them; and all such certified copies, certificates and affidavits, including any heretofore furnished, shall constitute representations of the Issuer as to the truth of all statements contained therein.

Section 3.02. Information with Respect to the Offering and Preliminary Official Statement. The Issuer hereby authorizes and approves the Preliminary Official Statement, substantially in the form of the draft attached hereto as Exhibit “A”, and the use and circulation thereof in the marketing of the Series 2007 Bonds. The Issuer hereby approves the form and content of the final Official Statement which shall be in substantially the form of the draft “Preliminary Official Statement” attached hereto as Exhibit “A” subject to such changes, insertions, omissions and such filling of blanks therein as shall be approved by the Chairperson, Vice-Chairperson or Staff Director of the Issuer, who are hereby authorized to execute and deliver the Official Statement on behalf to the Issuer, execution thereof to be conclusive evidence of such approval. At closing, the Chairperson and Staff Director of the Issuer are authorized and directed to furnish a certificate to the effect that the Preliminary Official Statement did not as of its date and does not contain any untrue statement or omission of a material fact. The Chairperson or Staff Director are authorized to deem final the Preliminary Official Statement prepared pursuant to this section for purposes of Rule 15c2-12 (the “Rule”) of the Securities and Exchange Commission, subject to omissions allowed by the Rule. The Chairperson or Staff Director is authorized to deliver a certificate to the Underwriters indicating compliance with such Rule.

[End of Article III]
ARTICLE IV
PARTICULAR COVENANTS AND PROVISIONS

Section 4.01. Covenant of Original Resolution and Pledge of Revenues.

A. The Series 2007 Bonds, herein authorized, shall for all purposes be considered to be Additional Bonds issued under the authority of the Original Resolution, as amended and supplemented, and shall be entitled to all the protection and security provided therein for the Parity Bonds and shall be in all respects entitled to the same security, rights and privileges enjoyed by the Parity Bonds. The principal of and interest on the Series 2007 Bonds herein authorized shall be payable from the Debt Service Fund established in the Original Resolution on a parity with the Parity Bonds and any Additional Bonds hereafter issued and payments shall be made into such Debt Service Fund by the Issuer in amounts fully sufficient to pay the principal of and interest on the Parity Bonds and the Series 2007 Bonds herein authorized as such principal and interest become due.

B. The Series 2007 Bonds shall not be or constitute general obligations or indebtedness of the Issuer as “bonds” within the meaning of the Constitution of the State of Florida, but shall be payable solely from and secured by a lien upon and a pledge of the Pledged Revenues equal and ratable to the lien thereon of the Parity Bonds and any Additional Bonds hereafter issued, as herein provided. No Holder or Holders of any Series 2007 Bonds issued hereunder shall ever have the right to compel the exercise of the ad valorem taxing power, of the Issuer, Leon County, Florida, the City of Tallahassee, Florida, the State of Florida or any political subdivision thereof, or taxation in any form of any property therein, or to compel the Issuer to pay such principal and interest from any other funds of the Issuer except the Pledged Revenues.

The payment of the principal of and interest on the Series 2007 Bonds shall be secured forthwith equally and ratably by, and the Issuer hereby grants to the Series 2007 Bondholder an irrevocable lien on the Pledged Revenues, equal and ratable to the lien thereon of the Parity Bonds. The Issuer does irrevocably pledge such Pledged Revenues to the payment of the principal of and interest on the Series 2007 Bonds, for the reserves therefor and for all other required payments. Such amounts hereby pledged shall immediately be subject to the lien of this pledge without any further physical delivery thereof or any further act, and the lien of this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Issuer, irrespective of whether such parties have notice thereof.

Section 4.02. Covenant of Faithful Performance of Resolution. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Resolution, the Original Resolution, the Interlocal Agreement, in
any and every Series 2007 Bond executed and delivered hereunder and under the Original Resolution and in all proceedings of the Issuer pertaining hereto. The Issuer covenants that it is duly authorized under the Constitution and laws of the State of Florida, including particularly the Act, to issue the Series 2007 Bonds authorized hereby and to adopt this Resolution, to pledge the Pledged Revenues in the manner and to the extent herein set forth; that all action on its part for the issuance of the Series 2007 Bonds issued hereunder and the adoption of this Resolution and the Original Resolution have been duly and effectively taken; and that the Series 2007 Bonds in the hands of the Owner thereof are and will be valid and enforceable obligations of the Issuer according to the tenor thereof.

Section 4.03. Covenant of Nonarbitrage. The Issuer covenants for the benefit of the Owner(s) of the Series 2007 Bonds that the proceeds, the earnings thereon and any other moneys on deposit in any fund or account maintained with respect to the Series 2007 Bonds (whether such moneys were derived from the proceeds of the Series 2007 Bonds or from other sources) will not be used in any manner which would cause the Series 2007 Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code. Without limiting the generality of other provisions of this Resolution, the officers of the Issuer are hereby authorized and directed to execute and deliver on behalf of the Issuer such agreements and instruments as they deem necessary or desirable in order to effectuate the foregoing, including an agreement requiring the Issuer to pay arbitrage profits to the United States of America. The Rebate Fund created pursuant to Section 4.06 of the Original Resolution shall be utilized for any such required rebate.

Section 4.04. Tax-Exempt Status of the Series 2007 Bonds. The Issuer covenants and agrees for the benefit of the Owner(s) of the Series 2007 Bonds that it will not take or authorize or permit any action to be taken or omit to take any action and it has not taken nor authorized or permitted any action to be taken or omitted to take any action which results in the interest paid on the Series 2007 Bonds being included in the gross income of a Bondholder for purposes of federal income taxation.

Section 4.05. Continuing Disclosure Certificate. In order to enable the Purchaser to comply with the provisions of the Securities and Exchange Commission Rule 15c2-12 relating to secondary market disclosure, the Chairperson or Vice Chairperson is hereby authorized and directed to execute and deliver the Continuing Disclosure Certificate, and the Clerk to attest, in the name and on behalf of the Issuer substantially in the form attached hereto as Exhibit “B” with such changes, amendments, omissions and additions as shall be approved by the Chairperson or Vice Chairperson, his execution and delivery thereof being conclusive evidence of such approval.

Section 4.06. Reimbursement. The Issuer hereby expresses its intention to be reimbursed from proceeds of the Series 2007 Bonds for capital expenditures to be paid by the Issuer in connection with the Project. Pending reimbursement, the Issuer expects to use funds on deposit in the Capital Projects Fund and other legally available funds to pay costs of the
Project. It is not reasonably expected that the total amount of debt to be incurred by the Issuer to reimburse itself for expenditures paid with respect to the Project will exceed $80,000,000. This Resolution is intended to constitute a “declaration of official intent” within the meaning of Section 1.150-2 of the Income Tax Regulations.

[End of Article IV]
ARTICLE V
INSURANCE

Section 5.01. Delegation of Insurance Policy. In order to obtain the most favorable premiums on an Insurance Policy, the Staff Director is hereby authorized to solicit bids from interested Insurers (as defined in the Original Resolution) and accept, execute and deliver the commitment of whichever Insurer provides the terms and provisions which, after consultation with the Issuer’s Financial Advisor, is in the best interest of the Issuer.

Section 5.02. Delegation of Reserve Fund Insurance Policy. If determined to be the most economical or prudent structure, the Staff Director is hereby authorized to solicit bids from interested Insurers, in order to obtain the most favorable premiums on a Reserve Fund Insurance Policy, and accept, execute and deliver the commitment of whichever Insurer provides the terms and provisions which, after consultation with the Issuer’s Financial Advisor, is in the best interest of the Issuer.

[End of Article V]
ARTICLE VI
MISCELLANEOUS

Section 6.01. Authorization of Execution and Other Certificates and Other Instruments. The Chairperson or Vice-Chairperson, the Intergovernmental Management Committee, the Staff Director and the Issuer’s Attorney are hereby authorized and directed, either alone or jointly, under the official seal of the Issuer, to execute and deliver certificates of the Issuer certifying such facts as the Issuer’s Attorney, Bond Counsel of Disclosure Counsel shall require in connection with the issuance, sale and delivery of the Series 2007 Bonds, and to execute and deliver such other instruments (including tax documents) as shall be necessary or desirable to perform the Issuer’s obligations under this Resolution and the Original Resolution and to consummate the transactions contemplated hereby and thereby.

Section 6.02. General Authority. The members of the Governing Body and the Issuer’s officers, attorneys and other agents and employees are hereby authorized to do all acts and things required of them by this Resolution or desirable of all of the terms, covenants and agreements contained in the Bonds and this Resolution, and they are hereby authorized to execute and deliver all documents which shall be required by Bond Counsel, Disclosure Counsel or the Underwriters to effectuate the sale of the Series 2007 Bonds.

Section 6.03. No Personal Liability. No representation, statement, covenant, warranty, stipulation, obligation or agreement herein contained, or contained in the Series 2007 Bonds, or in any certificate or other instrument to be executed on behalf of the Issuer in connection with the issuance of the Series 2007 Bonds, shall be deemed to be a representation, statement, covenant, warranty, stipulation, obligation or agreement of any member of the Board of Commissioners, officer, employee or agent of the Issuer in his or her individual capacity, and none of the foregoing persons nor any officer of the Issuer executing the Series 2007 Bonds, or any certificate or other instrument.

Section 6.04. No Third Party Beneficiaries. Except such other Persons as may be expressly described herein or in the Series 2007 Bonds, nothing in this Resolution, or in the Series 2007 Bonds, expressed or implied, is intended or shall be construed to confer upon any Person other than the Issuer, the Insurer and the Holders any right, remedy or claim, legal or equitable, under and by reason of this Resolution or any provision hereof, or of the Series 2007 Bonds, all provisions hereof and thereof being intended to be and being for the sole and exclusive benefit of the Issuer, the Insurer and the Persons who shall from time to time be the Holders.

Section 6.05. Severability of Invalid Provisions. If any one or more of the covenants, agreements or provisions of this Resolution shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or
provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements and provisions of this Resolution and shall in no way affect the validity of any of the other covenants, agreements or provisions hereof or of the Series 2007 Bonds issued hereunder.

Section 6.06. Repeal of Inconsistent Resolutions. All resolutions or parts thereof in conflict herewith are hereby superseded and repealed to the extent of such conflict.

Section 6.07. Table of Contents and Headings Not Part Hereof. The Table of Contents preceding the body of this Resolution and the headings preceding the several articles and sections hereof shall be solely for convenience of reference and shall not constitute a part of this Resolution or affect its meaning, construction or effect.

Section 6.08. Effective Date. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED by the Board of Directors of the Leon County-City of Tallahassee Blueprint 2000 Intergovernmental Agency at a regular meeting assembled this ___ day of ________________, 2007.

[SEAL]  
LEON COUNTY-CITY OF TALLAHASSEE  
BLUEPRINT 2000 INTERGOVERNMENTAL AGENCY  

By:____________________________  
Chairperson  

ATTEST:  

By: ____________________________  
Clerk
EXHIBIT “A”

PRELIMINARY OFFICIAL STATEMENT
EXHIBIT “B”

FORM OF CONTINUING DISCLOSURE CERTIFICATE
EXHIBIT “C”

FORM OF BOND PURCHASE AGREEMENT
In the opinion of Bond Counsel, assuming continuing compliance by the Agency with various covenants in the Resolution, under existing statutes, regulations, and judicial decisions, the interest on the Series 2007 Bonds will be excluded from gross income for federal income tax purposes of the holders thereof and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations. See "TAX MATTERS" herein for a description of alternative minimum tax treatment and certain other tax consequences to holders of the Series 2007 Bonds.

THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.

The Series 2007 Bonds are being issued pursuant to Resolution No. R-03-02 of the Agency, adopted on February 17, 2003, as supplemented by Resolution No. R-03-03 adopted on February 17, 2003 and as further supplemented by Resolution No. R-07-__ adopted on June 4, 2007 (collectively, the "Bond Resolution"), and will be payable from and secured by a lien upon and pledge of the Sales Tax Revenues (as defined herein) and moneys on deposit in certain funds and accounts established under the Bond Resolution (but excluding moneys on deposit in the Rebate Fund and the Costs of Attachment #2
Issuance Account) and investment earnings thereon (the "Pledged Revenues") on a parity with the Agency's Outstanding Sales Tax Revenue Bonds, Series 2003.

The scheduled payment of principal of and interest on the Series 2007 Bonds when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the Series 2007 Bonds by _____________________________. See "BOND INSURANCE" herein.

[Insurer Logo]


The Series 2007 Bonds are offered when, as and if issued and received by the Underwriters, subject to the unqualified approval of legality by Bryant Miller Olive P.A., Tallahassee, Florida, Bond Counsel, and Knowles & Randolph, P.A., Tallahassee, Florida, Co-Bond Counsel. Certain legal matters will be passed on for the Agency by Greenburg Traurig P.A., Special Counsel to the Agency, and by Disclosure Counsel to the Agency, Holland & Knight LLP, Tallahassee, Florida. Public Financial Management, Inc., Orlando, Florida served as financial advisor to the Agency in connection with the issuance of the Series 2007 Bonds. It is expected that the Series 2007 Bonds in definitive form will be available for delivery in New York, New York, at the facilities of DTC on or about ____________, 2007.

RAYMOND JAMES & ASSOCIATES, INC.

Banc of America Securities LLC Loop Capital Markets, LLC

Dated: ________________, 2007

*Preliminary, subject to change.
RED HERRING LANGUAGE

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2007 Bonds in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration, qualification or exemption under the securities laws of any such jurisdiction. The Agency has deemed this Preliminary Official Statement "final," except for certain permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.
MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, PRICES OR YIELDS AND INITIAL CUSIP NUMBERS

$_____________ Serial Bonds

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LEON COUNTY – CITY OF TALLAHASSEE BLUEPRINT 2000
INTERGOVERNMENTAL AGENCY

1311 Executive Center Drive, Suite 109
The Koger Center, Ellis Building
Tallahassee, Florida  32301

OFFICERS
Mark Mustian, Chairman
Ed DePuy, Vice Chairman
Bob Inzer, Clerk

BOARD OF DIRECTORS
City of Tallahassee, Florida
City Commission

          Leon County, Florida
          Board of County Commissioners

         John Marks, Mayor
Debbie Lightsey, Mayor Pro-Tem
Andrew Gillum
Mark Mustian
Allan Katz

         Ed DePuy, Chairman
Jane G. Sauls, Vice Chairman
John E. Dailey
Bryan Desloge
Bob Rackleff
William "Bill" Proctor
Cliff Thaell

STAFF
Anita Favors Thompson, City Manager
Parwez Alam, County Administrator
James H. Davis, Agency Staff Director
David W. Bright, Agency Planning Manager
Phil Maher, Agency Financial Manager

CITY ATTORNEY
James R. English

COUNTY ATTORNEY
Herbert W. A. Thiele

BOND COUNSEL
Bryant Miller Olive P.A.
Tallahassee, Florida

CO-BOND COUNSEL
Knowles & Randolph, P.A.
Tallahassee, Florida

DISCLOSURE COUNSEL
Holland & Knight LLP
Tallahassee, Florida

FINANCIAL ADVISOR
Public Financial Management, Inc.
Orlando, Florida
No dealer, broker, salesman or other person has been authorized by the Agency to give any information or to make any representations in connection with the Series 2007 Bonds other than as contained in this Official Statement, and, if given or made, such information or representations must not be relied upon as having been authorized by the Agency. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Series 2007 Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. Any statements in this Official Statement involving estimates, assumptions and matters of opinion, whether or not so expressly stated, are intended as such and not as representations of fact, and the Agency expressly makes no representation that such estimates, assumptions and opinions will be realized or fulfilled. Any information, estimates, assumptions and matters of opinion contained in this Official Statement are subject to change without notice, and neither the delivery of this Official Statement, nor any sale made hereunder, shall under any circumstances create any implication that there has been no change in the affairs of the Agency since the date hereof.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITERS MAY OVERALLOT OR EFFECT TRANSACTIONS THAT STABILIZE OR MAINTAIN THE MARKET PRICE OF THE SERIES 2007 BONDS AT LEVELS ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME. THE UNDERWRITERS MAY OFFER AND SELL THE SERIES 2007 BONDS TO CERTAIN DEALERS AND OTHERS AT PRICES LOWER THAN THE PUBLIC OFFERING PRICES STATED ON THE INSIDE COVER PAGE OF THIS OFFICIAL STATEMENT, AND SUCH PUBLIC OFFERING PRICES MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITERS.

All summaries herein of documents and agreements are qualified in their entirety by reference to such documents and agreements, and all summaries herein of the Series 2007 Bonds are qualified in their entirety by reference to the form thereof included in the aforesaid documents and agreements.


THE UNDERWRITERS HAVE PROVIDED THE FOLLOWING SENTENCE FOR INCLUSION IN THIS OFFICIAL STATEMENT: THE UNDERWRITERS HAVE REVIEWED THE INFORMATION IN THIS OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS PART OF, THEIR RESPECTIVE RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITERS DO NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

CERTAIN STATEMENTS CONTAINED IN THIS OFFICIAL STATEMENT REFLECT NOT HISTORICAL FACTS BUT FORECASTS AND "FORWARD-LOOKING STATEMENTS." IN THIS RESPECT, THE WORDS "ESTIMATE," "PROJECT," "ANTICIPATE," "EXPECT," "INTEND," "BELIEVE" AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS. ALL PROJECTIONS, FORECASTS, ASSUMPTIONS, EXPRESSIONS OF OPINIONS, ESTIMATES AND OTHER FORWARD-LOOKING STATEMENTS ARE EXPRESSLY QUALIFIED IN THEIR ENTIRETY BY THE CAUTIONARY STATEMENTS SET FORTH IN THIS OFFICIAL STATEMENT.
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APPENDIX B  - General Purpose Financial Statements of the Agency for Fiscal Year
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APPENDIX C  - Form of Bond Resolution
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APPENDIX G  - Specimen Municipal Bond Debt Service Reserve Insurance Policy
INTRODUCTION

General

The purpose of this Official Statement of the Leon County – City of Tallahassee Blueprint 2000 Intergovernmental Agency (the "Agency"), including the cover page and Appendices, is to provide information with respect to the Agency's Sales Tax Revenue Bonds, Series 2007 (the "Series 2007 Bonds").

The Series 2007 Bonds are being issued pursuant to the provisions of the Constitution of the State of Florida, Chapter 125, Florida Statutes, Chapter 166, Florida Statutes, Chapter 163, Part I, Florida Statutes, Section 212.055(2), Florida Statutes, and other applicable provisions of law (collectively, the "Act") and Resolution No. R-03-02 of the Agency, adopted on February 17, 2003, as supplemented by Resolution No. R-03-03 adopted February 17, 2003 and as further supplemented by Resolution No. R-07-___ adopted on June 4, 2007 (collectively, the "Bond Resolution"). A form of the Bond Resolution is appended hereto as APPENDIX C.

For a complete description of the terms and conditions of the Series 2007 Bonds, reference is made to the Bond Resolution. The description of the Series 2007 Bonds and the documents authorizing and securing the same contained herein do not purport to be comprehensive or definitive. All references herein to such documents are qualified in their entirety by reference to such documents. Copies of documents not reproduced in this Official Statement and further information with regard to the Agency and the Series 2007 Bonds may be obtained from the Agency's Staff Director, 1311 Executive Center Drive, Suite 109, The Koger Center, Ellis Building, Tallahassee, Florida 32301, telephone number (850) 891-1880 or from Public Financial Management, Inc., the Agency's Financial Advisor, 300 South Orange Avenue, Suite 1170, Orlando, Florida 32801, telephone number (407) 648-2208.

All terms used in this Official Statement in capitalized form and not otherwise defined herein shall have the meanings ascribed to such terms in the Bond Resolution.

* Preliminary, subject to change.
The Agency

The Agency was created on October 27, 2000 pursuant to an Interlocal Agreement between Leon County, Florida (the "County") and the City of Tallahassee, Florida, the only incorporated municipality in the County (the "City"), as amended and restated by the Amended and Restated Interlocal Agreement dated as of February 1, 2003 (the "Interlocal Agreement"). The Agency is a joint venture between the City and the County to implement the Blueprint 2000 Projects (as described herein) in a timely and cost-effective manner, utilizing sound and innovative business practices, while keeping the citizenry informed and involved. The Agency's mission is to preserve, protect and enhance the community's quality of life through the implementation of holistic and coordinated planning, transportation, water quality, environmental and green space projects. See "THE AGENCY" herein. For information concerning the City and the County, see "APPENDIX A – GENERAL INFORMATION – LEON COUNTY AND CITY OF TALLAHASSEE" herein.

The Series 2007 Bonds

The Series 2007 Bonds are being issued in fully registered form in denominations of $5,000 and integral multiples thereof. Interest on the Series 2007 Bonds is payable semi-annually on April 1 and October 1 in each year, commencing October 1, 2007, until maturity or earlier redemption, at the rates and mature on the dates and in the principal amounts as set forth on the inside cover page of this Official Statement. The Series 2007 Bonds may be exchanged or transferred as provided in the Bond Resolution and as described herein. The Series 2007 Bonds are redeemable prior to their stated maturities as described herein. See "DESCRIPTION OF THE SERIES 2007 BONDS — Redemption" herein for further details.

Purpose of Issue

The Series 2007 Bonds are being issued by the Agency to provide funds, which will be used to: (1) fund all or a portion of the planning, financing, design, land acquisition and construction of capital projects constituting part of the Blueprint 2000 Projects (see "THE BLUEPRINT 2000 PROJECTS" herein), (2) fund a deposit in the subaccount in the Reserve Fund established for the Series 2007 Bonds and (3) pay the costs of issuance of the Series 2007 Bonds, including the premium for a municipal bond insurance policy.

Security for and Source of Repayment of the Series 2007 Bonds

The principal of and the interest on the Series 2007 Bonds will be payable from and will be secured by a first lien upon and pledge of (i) the Sales Tax Revenues, as that term is defined herein and (ii) moneys on deposit in the funds and accounts established under the Bond Resolution and investment earnings thereon,
but excluding moneys on deposit in the Rebate Fund and the Costs of Issuance Account (collectively, the "Pledged Revenues"). See "SECURITY AND SOURCE OF PAYMENT FOR THE SERIES 2007 BONDS" herein. The pledge of and lien on Pledged Revenues in favor of the Series 2007 Bonds are on a parity with the lien on and pledge of the Pledged Revenues in favor of the Agency's Sales Tax Revenue Bonds, Series 2003 currently outstanding in the aggregate principal amount of $69,950,000 (the "Series 2003 Bonds") and any Additional Bonds hereafter issued pursuant to the Bond Resolution. Concurrently with the issuance of the Series 2007 Bonds, _____________________________ (the "2007 Bond Insurer" or "____") will issue its Municipal Bond Insurance Policy (the "Policy") guaranteeing the scheduled payment of principal of and interest on the Series 2007 Bonds when due as set forth in the form of the Policy included as APPENDIX F to this Official Statement. See "BOND INSURANCE" herein. The 2003 Bonds and the Series 2007 Bonds, together with any Additional Bonds, are referred to herein as the "Bonds."


THE AGENCY

General

The purpose of the Agency is to provide the project management structure for the planning, financing, design, land acquisition and construction of the Blueprint 2000 Projects as a joint effort of the City and the County. Pursuant to the Interlocal Agreement, the City and the County established the Agency as a joint powers
agency pursuant to Part I of Chapter 163, Florida Statutes, to receive 80% of the proceeds of the Infrastructure Sales Tax (defined herein) received by the City and the County (as more particularly defined in the Bond Resolution, the "Sales Tax Revenues") to finance, plan and construct the Blueprint 2000 Projects.

**Operation and Management**

The respective members of the Board of County Commissioners of the County (the "County Commissioners") and the City Commission of the City (the "City Commissioners") constitute the Board of Directors of the Agency. Pursuant to the By-Laws of the Agency the five members from the County Commissioners have a weighted vote of seven votes each and the seven members from the City Commissioners have a weighted vote of five votes each. The By-Laws provide that the membership of elected officials as voting members of the Agency must coincide with their respective elected terms.

Pursuant to the Interlocal Agreement, the responsibilities of the Agency's Board of Directors include the following:

- Establish policies and adopt Bylaws necessary to accomplish the purposes of the Interlocal Agreement;
- Meet at least annually to consider an annual work plan and past year's performance report;
- Approve the annual operating budget and capital improvement program of the Agency and plans for financing such capital improvement program from the Sales Tax Revenues;
- Convene as needed to consider major program changes, contracts, change orders and purchase orders which exceed the authority of the Intergovernmental Management Committee (referred to below);
- Adopt bond resolutions for purposes of financing the Blueprint 2000 Projects.

The officers of the Agency include a Chairman, Vice Chairman and Clerk. Currently, Mark Mustian is serving as Chairman, Ed DePuy is serving as Vice Chairman, and Bob Inzer is serving as Clerk to the Agency.

The Interlocal Agreement establishes an Intergovernmental Management Committee consisting of the County Administrator and the City Manager. The responsibilities of the Intergovernmental Management Committee include:

- Managing the operations of the program;
• Implementing an annual financial audit and an annual performance audit;
• Recommending an operating budget;
• Recommending long and short term work plans;
• Recommending issuance of RFP's;
• Approving all purchasing, contracts and change orders in accordance with the Agency's procurement policy.

The position of Staff Director is established by the Interlocal Agreement. The Staff Director is designated jointly by the County Administrator and the City Manager and is responsible for carrying out the implementation of the Blueprint 2000 Projects. Other responsibilities of the Staff Director include development of policies and procedures for the Agency, management of staff, submission of long range, five-year and annual work plans and submission of semi-annual status reports to the Board of Directors.

Pursuant to the Interlocal Agreement there was created a Blueprint 2000 Technical Coordinating Committee made up of City and County staff who are responsible for coordinating Blueprint 2000 Projects with other governments, including the City and the County, and to review the Blueprint 2000 Project scope and implementation plans. A Citizen's Advisory Committee is also established to review work plans, financial audits and performance audits and to make recommendations to the Agency. A Finance Committee, consisting of the City Treasurer-Clerk and the Director of the Department of Management and Administration from the City, and the Clerk of the Circuit Court and the Director of the Office of Management and Budget from the County, has also been established to provide guidance and expertise on funding issues related to the implementation of Blueprint 2000 Projects.

The management of the Agency includes the Staff Director, the Planning Manager, and the Financial Manager, whose biographies follow.

James H. Davis is the Staff Director for the Agency. Mr. Davis was hired on April 15, 2002 and has been involved from the beginning in the creation of the Agency. Mr. Davis was previously employed by the Florida Department of Transportation ("FDOT") as the Deputy Director for Facilities and Equipment in the Office of Toll Operations. Prior to employment by the FDOT, Mr. Davis was an active duty Army officer, retiring as Colonel. Throughout his military career Mr. Davis had a wide variety of assignments including the management of an airbase in the Republic of Honduras, Chief of Staff, Special Operations Command, [Korea], and Professor of Military Science at the University of North Carolina at Charlotte. His final Army assignment was as Operations Officer for the U.S. Army Civil
Affairs and Psychological Operations Command, Ft. Bragg, North Carolina. Mr. Davis has a Bachelor of Arts degree in Accounting and Finance from the University of West Florida and a Master of Science degree in Contracts and Acquisition Management from the Florida Institute of Technology.

David W. Bright, Planning Manager, began his employment with the Agency in October 2002. He previously served as Director of Planning for URS Consultants in Tallahassee, Florida and prior to that was Senior Transportation Planner for the Tallahassee-Leon County Planning Department. Mr. Bright has a Bachelor of Science in Civil Engineering from the University of Iowa and a Masters of Science in Civil Engineering from the Georgia Institute of Technology.

Phil Maher joined the Agency in 2003 as Capital Program and Finance Manager. Prior to joining the Agency, Mr. Maher served as the Director of the Division of Facilities Management for the Department of Management Services of the State of Florida ("DMS") for fourteen years. Before his work at DMS, Mr. Maher served as Director of Administration for the Office of the Attorney General for seven years. In all, Mr. Maher served the State of Florida for over 30 years, of which 20 years was in senior management. Mr. Maher is a graduate of the University of West Florida where he earned his Bachelor of Arts degree in Accounting.

Term of Interlocal Agreement

The term of the Interlocal Agreement must continue, and must not expire until prior to such time as the Bonds shall be fully paid or provisions must be made for the payment of all of the Bonds as provided in the Bond Resolution and subsequent supplemental resolutions pertaining to the sale of the Bonds and all other obligations of the City, the County, and the Agency shall be satisfied.

For additional information concerning the Agency, see "APPENDIX E – COPY OF INTERLOCAL AGREEMENT."

FIFTEEN YEAR CAPITAL PLAN

The Agency developed a long-term capital plan, primarily using proceeds from the Sales Tax Revenues, to fund the planning, land acquisition and construction of the Blueprint 2000 Projects (the "Capital Plan"). The Capital Plan, as of Fiscal Year ending 2006 estimates that construction, acquisition, operating costs and other related expenses of the Blueprint 2000 Projects are expected to cost approximately $965 million. Funding for the Capital Plan anticipates other supplemental revenues such as grants, interest income and low interest loans. No other funds received by the Agency, except for Pledged Revenues, are pledged to the payment of the Bonds.
The Agency contemplates that additional financings will be secured by the Sales Tax Revenues on a parity with the Bonds in accordance with the requirements of the Bond Resolution. See "SECURITY AND SOURCE OF PAYMENT FOR THE SERIES 2007 BONDS – Additional Bonds" herein.

THE BLUEPRINT 2000 PROJECTS

The Interlocal Agreement provides that the Sales Tax Revenues must be used to finance or pay the costs of projects restricted to the following categories (collectively, the "Blueprint 2000 Projects"):

- Stormwater and Water Quality
- Transportation Improvements
- Greenways and Parks and Recreation

The Interlocal Agreement lists specific projects to be funded and establishes priorities with respect thereto. See "APPENDIX E – COPY OF INTERLOCAL AGREEMENT – Part V, Section 8 – Projects."

Proceeds from the Series 2003 Bonds together with grants, interest income and loans from the State Infrastructure Bank maintained by the Florida Department of Transportation have been used by the Agency to pay the costs of a portion of the Blueprint 2000 Projects. For a description of the loans between the Agency and the State Infrastructure Bank, see "SUBORDINATED INDEBTEDNESS" herein. It is anticipated that the proceeds of the Series 2007 Bonds deposited in the Construction Fund will be utilized by the Agency to pay all or a portion of the costs of the Blueprint 2000 Projects which may include, but are not limited to, the projects described below:

Transportation Improvements and associated Stormwater and Greenway Projects:
- Capital Circle NW (I-10 to US 90)
- Capital Circle NW/SW (US 90 to Orange Avenue)
- Capital Circle SW (Orange Avenue to Crawfordville Highway)
- Capital Circle SE (Crawfordville Highway to Woodville Highway)
- Capital Circle SE (Woodville Highway to Tram Road)
- Capital Circle SE (Tram Road to Connie Drive)

Water Quality and Sensitive Lands
- Capital Cascade Trail Segment 4
- Headwater St Marks River Basin
- Lake Jackson Basin
- Lafayette Floodplain
- City of Tallahassee Water Quality Projects
- Leon County Water Quality Projects
DESCRIPTION OF THE SERIES 2007 BONDS

General

The Series 2007 Bonds shall be issued in such principal amounts as provided on the inside cover page hereof, will be dated their date of delivery, and are issuable in fully registered form, in denominations of $5,000 and integral multiples thereof. The Series 2007 Bonds will bear interest at the rates per annum set forth on the inside cover page of this Official Statement, payable semi-annually on April 1 and October 1 of each year (each an "Interest Payment Date"), commencing October 1, 2007, and mature on October 1 in the years and principal amounts set forth on the inside cover page of this Official Statement. Payment of interest on the Series 2007 Bonds shall be made by check or draft mailed to the persons in whose names such Series 2007 Bonds are registered at such persons' addresses on the registration books maintained by ______________________, ________, _______, as Registrar and Paying Agent (the "Registrar and Paying Agent"), on behalf of the Agency at the close of business on the fifteenth day of the calendar month (whether or not a business day) next preceding each Interest Payment Date (the "Record Date"), irrespective of any transfer or exchange of such Series 2007 Bonds subsequent to the Record Date and prior to such Interest Payment Date, unless the Agency shall default in payment of interest due on such Interest Payment Date. In the event of any such default, such defaulted interest shall be payable to the person in whose name such Series 2007 Bond is registered at the close of business on a special record date which date shall be established by notice mailed on behalf of the Agency to the Holders of the Series 2007 Bonds not less than 10 days preceding the date of mailing.

Payment of the principal of and interest due at maturity on the Series 2007 Bonds shall be made as the same shall become due and payable upon the presentation and surrender of such Series 2007 Bonds at the offices of the Registrar and Paying Agent.

If the date for payment of the principal of or interest on the Series 2007 Bonds shall be a day other than a Business Day, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

The Series 2007 Bonds shall have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code and Investment Securities Law of the State of Florida. Each Holder, in accepting any of the Series 2007 Bonds, shall be conclusively deemed to have agreed that the Series 2007 Bonds shall be and shall have all of the qualities and incidents of negotiable instruments.
Book-Entry Only System

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Series 2007 Bonds. The Series 2007 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered bond certificate will be issued for each maturity of the Series 2007 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.


The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Agency believes to be reliable, but the Agency takes no responsibility for the accuracy thereto.

DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 2.2 million issues of U.S. and non-U.S. equity, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC's participants (the "Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of bond certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC, in turn, is owned by a number of Direct Participants of DTC and Members of the National Securities Clearing Corporation, Fixed Income Clearing Corporation and Emerging Markets Clearing Corporation (NSCC, FICC and EMCC, also subsidiaries of DTCC), as well as by the New York Stock Exchange, Inc., the American Stock Exchange LLC and the National Association of Securities Dealers Inc. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a
custodial relationship with a Direct Participant, either directly or indirectly (the "Indirect Participants" and together with the Direct Participants, the "DTC Participants"). DTC has Standard & Poor's highest rating: AAA. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org.

Purchases of beneficial interests in Series 2007 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for such Series 2007 Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond (the "Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2007 Bonds will be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2007 Bonds, except in the event that use of the book-entry system for the Series 2007 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2007 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Series 2007 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2007 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2007 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2007 Bonds may wish to take certain steps to augment transmission to them of notices of significant events with respect to the Series 2007 Bonds, such as redemptions, defaults and proposed amendments to the Bond Resolution. For example, Beneficial Owners of Series 2007 Bonds may wish to ascertain that the nominee holding the Series 2007 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners, in the alternative, Beneficial Owners may
wish to provide their names and addresses to the registrar and request that copies of the notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2007 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor such other DTC nominee) will consent or vote with respect to the Series 2007 Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Agency as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2007 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Series 2007 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from the Agency or the Registrar and Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by DTC Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Registrar and Paying Agent or the Agency, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Agency and/or the Registrar and Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2007 Bonds at any time by giving reasonable notice to the Agency or the Registrar and Paying Agent. Under such circumstances, in the event that a successor securities depository is not obtained Series 2007 Bond certificates are required to be printed and delivered.

Upon compliance with any agreements between the Agency and DTC, the Agency may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Series 2007 Bond certificates will be printed and delivered to DTC.
Registration and Transfer

For so long as a book-entry system is used for determining beneficial ownership of the Series 2007 Bonds, such interest shall be payable to DTC or its nominee. Disbursements of such payments to the DTC Participants is the responsibility of DTC and disbursement of such payments to the Beneficial Owners of the Series 2007 Bonds is the responsibility of the DTC Participants. If the DTC book-entry system is terminated, the Series 2007 Bonds may be exchanged or transferred in accordance with the terms of the Bond Resolution. (See APPENDIX C – FORM OF BOND RESOLUTION – Interchangeability, Negotiating and Transfer.”) The Issuer and the Registrar are not obligated to make any such exchange or transfer of Bonds of any Series which have been selected for redemption, or, in the case of any proposed redemption of Bonds, then for the Bonds subject to redemption, during the fifteen (15) days next preceding the date of the first mailing of the notice of such redemption.

The Series 2007 Bonds may be exchanged or transferred without charge to the owners thereof, except for any tax, fee, expense or other governmental charge imposed in connection with said exchange or transfer.

Redemption

Optional Redemption. The Series 2007 Bonds maturing on or before October 1, 20__ are not redeemable prior to their stated maturity dates. The Series 2007 Bonds maturing after October 1, 20__, are subject to optional redemption prior to their stated maturity dates in whole or in part by the Agency, on any date on and after October 1, 20__, and if in part from such maturity or maturities as the Agency shall designate, and by lot within a maturity if less than an entire maturity is redeemed, at the redemption price of par plus accrued interest to the redemption date and without premium.

Defeasance

If the Agency shall pay or cause to be paid or there shall otherwise be paid to the Holders of all Bonds the principal or Redemption Price, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein and in the Bond Resolution, then the pledge of the Pledged Revenues and any additional security pledged hereunder, and all covenants, agreements and other obligations of the Agency to the Bondholders, shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the Paying Agent shall pay over or deliver to the Agency all money or securities held by them pursuant to the Bond Resolution which are not required for the payment or redemption of Bonds not theretofore surrendered for such payment or redemption.

Any Bonds or interest installments appertaining thereto, whether at or prior to the maturity or redemption date of such Bonds, shall be deemed to have been
paid within the meaning of this provision if (a) in case any such Bonds are to be redeemed prior to the maturity thereof, there shall have been taken all action necessary to call such Bonds for redemption and notice of such redemption shall have been duly given or provision shall have been made for the giving of such notice, (b) there shall have been deposited in irrevocable trust with a banking institution or trust company by or on behalf of the Agency either moneys in an amount which shall be sufficient, or Securities the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with such bank or trust company at the same time shall be sufficient, to pay the principal of or Redemption Price, if applicable, and interest due and to become due on said Bonds on and prior to the redemption date or maturity date thereof, as the case may be and (c) there shall be available a copy of the Accountant’s report verifying the sufficiency of moneys or Securities and investment earnings thereon, to make such payment when due. Neither the Securities nor any moneys so deposited with such bank or trust company nor any moneys received by such bank or trust company on account of principal of or Redemption Price, if applicable, or interest on said Securities shall be withdrawn or used for any purpose other than, and all such moneys shall be held in trust for and be applied to, the payment, when due, of the principal of or Redemption Price, if applicable, of the Bonds for the payment or redemption of which they were deposited and the interest accruing thereon to the date of maturity or redemption thereof; provided, however, the Agency may substitute new Securities and moneys for the deposited Securities and moneys if the new Securities and moneys are sufficient to pay the principal of or Redemption Price, if applicable, and interest on such Bonds.

SECURITY AND SOURCE OF PAYMENT FOR THE SERIES 2007 BONDS

Authority

The Series 2007 Bonds are being issued under the authority of and in full compliance with the Constitution of the State of Florida and laws of the State of Florida, particularly Chapters 125 and 166, Florida Statutes, Chapter 163, Part I, Florida Statutes, Section 212.055(2), Florida Statutes, other applicable provisions of law, and the Bond Resolution.

Source of Payment

The payment of principal and interest on the Series 2007 Bonds will be secured equally and ratably with the Series 2003 Bonds and any other Bonds hereafter issued by the Agency by a first lien upon and pledge of the Pledged Revenues. See, also, "THE INFRASTRUCTURE SALES TAX" herein. The Agency has also pledged the Pledged Revenues to the payment of principal of and interest on the SIB Loans (as defined herein) which payments are subordinate and junior to the Series 2003 Bonds and the Series 2007 Bonds. See "SUBORDINATE INDEBTEDNESS" herein.
Concurrently with the issuance of the Series 2007 Bonds, the 2007 Bond Insurer will issue its Municipal Bond Insurance Policy for the Series 2007 Bonds. The Policy guarantees the scheduled payment of principal of and interest on the Series 2007 Bonds when due as set forth in the form of the Policy included as APPENDIX F to this Official Statement. See "BOND INSURANCE" herein.


Establishment of Funds and Accounts

There are created under the Bond Resolution the following funds and accounts:

- the Series 2007 Construction Account
- the Revenue Fund
- the Debt Service Fund, and the Interest Account, the Principal Account and the Bond Amortization Account therein
- the Reserve Fund
- the Subordinated Indebtedness Fund
- the Costs of Issuance Account
- the Rebate Fund.
The Bond Resolution provides that moneys on deposit in the Construction Fund shall only be used for the payment of costs of the Blueprint 2000 Projects. Separate accounts in the Construction Fund may be established by the Agency for each Series of Bonds the proceeds of which are to be deposited in whole or in part in such subaccount in the Construction Fund. Moneys in each account in the Construction Fund shall be held in trust and subject to a lien and charge in favor of the Bondholders of such Series of Bonds for which such account was established for the security of such Bondholders. Proceeds of insurance against physical loss of or damage to a project shall, and moneys received for or in connection with a project may at the option of the Agency, be deposited in the appropriate account in the Construction Fund.

Proceeds of the Series 2007 Bonds to be applied to pay the costs of issuance of the Series 2007 Bonds are to be deposited in the Costs of Issuance Account and so applied by the Agency.

Flow of Funds

The Agency shall deposit all Sales Tax Revenues into the Revenue Fund, promptly upon the receipt thereof. On or before the 27th day of each month, the moneys in the Revenue Fund shall be deposited or credited in the following manner and in the following order of priority:

FIRST – Debt Service Fund. The Agency shall deposit into or credit to the Debt Service Fund from moneys in the Revenue Fund amounts sufficient to make all of the following deposits. The moneys on deposit in the Debt Service Fund shall be applied in the manner provided in the Bond Resolution solely for the payment of the principal of or Redemption Price, if applicable, and interest on the Bonds and shall not be available for any other purpose. The moneys transferred from the Revenue Fund to the Debt Service Fund shall be deposited or credited in the following manner and in the following order of priority:

(1) Interest Account. The Agency shall deposit into or credit to the Interest Account the sum which, together with the balance in said account, shall equal the interest on all Outstanding Bonds accrued and unpaid and to accrue to the end of the then current calendar month (assuming that a year consists of 12 equal calendar months of 30 days each). Moneys in the Interest Account shall be applied by the Agency to pay interest on the Bonds as and when the same shall become due, whether by redemption or otherwise, and for no other purpose. The Agency shall adjust the amount of the deposit into the Interest Account not later than the month immediately preceding any Interest Date so as to provide sufficient moneys in the Interest Account to pay the interest coming due on the Bonds on such Interest Date.
(2) **Principal Account.** Next, the Agency shall deposit into or credit to the Principal Account the sum which, together with the balance in said account, shall equal (a) the principal amount of all Outstanding Bonds other than Term Bonds due and unpaid, (b) that portion of the principal amount of the Bonds other than Term Bonds next due which would have accrued on such Bonds next due during the then current calendar month if such principal amount thereof were deemed to accrue monthly (assuming that a year consists of 12 equal calendar months of 30 days each) in equal installments from a date one year preceding the due date of such Bonds next due and (c) the portion of the principal amount of the Bonds other than Term Bonds next due which shall have accrued on such basis in prior months. Not later than the month immediately preceding any principal payment date, the Agency shall adjust the amount of the deposit into the Principal Account so as to provide sufficient moneys in the Principal Account to pay the principal on the Bonds other than Term Bonds becoming due on such principal payment date. Moneys in the Principal Account shall be applied by the Agency to pay the principal of the Bonds other than Term Bonds as and when the same shall become due, whether at maturity or otherwise, and for no other purpose.

(3) **Bond Amortization Account.** Payments to the Bond Amortization Account shall be on a parity with payments to the Principal Account. Commencing in the month which is one year prior to the due date of each Amortization Installment, the Agency shall deposit into or credit to the Bond Amortization Account the sum which, together with the balance in said account held for the credit of such Amortization Installment and all Outstanding Term Bonds due and unpaid, shall equal (a) the principal amount of all such Outstanding Term Bonds due and unpaid, (b) that portion of such Amortization Installment which would have accrued during the then current calendar month if such Amortization Installment were deemed to accrue monthly (assuming that a year consists of 12 equal calendar months of 30 days each) in equal amounts from a date one year preceding such due date and (c) the portion of such Amortization Installment which shall have accrued on such basis in prior months. The Agency shall adjust the amount of the deposit into the Bond Amortization Account not later than the month immediately preceding any date for payment of an Amortization Installment so as to provide sufficient moneys in the Bond Amortization Account to pay such Amortization Installment on such date. Moneys in the Bond Amortization Account shall be applied by the Agency to purchase or redeem Term Bonds in the manner herein provided, and for no other purpose.

Amounts accumulated in the Bond Amortization Account with respect to any Amortization Installment may be applied by the Agency, on or prior to the 60th day preceding the due date of such Amortization Installment (i) to the purchase of Term Bonds of the Series and maturity for
which such Amortization Installment was established, at a price not greater than the Redemption Price at which such Term Bonds may be redeemed on the first date thereafter on which such Term Bonds shall be subject to redemption, or (ii) to the redemption at the applicable Redemption Price of such Term Bonds. The applicable Redemption Price (or principal amount of maturing Term Bonds) of any Term Bonds so purchased or redeemed shall be deemed to constitute part of the Bond Amortization Account until such Amortization Installment date, for the purposes of calculating the amount of such account. As soon as practicable after the 60th day preceding the due date of any such Amortization Installment, the Agency shall proceed to call for redemption on such due date, by causing notice to be given as provided in the Bond Resolution, Term Bonds of the Series and maturity for which such Amortization Installment was established (except in the case of Term Bonds maturing on an Amortization Installment date) in such amount as shall be necessary to complete the retirement of the unsatisfied balance of such Amortization Installment. The Agency shall pay out of the Bond Amortization Account and the Interest Account to the respective Paying Agents, on or before the day preceding such redemption date (or maturity date), the amount required for the redemption (or for the payment of such Term Bonds then maturing), and such amount shall be applied by such Paying Agents to such redemption (or payment).

SECOND – Reserve Fund. The Agency shall deposit into or credit to each subaccount of the Reserve Fund such sum, if any, as will be necessary to immediately restore the funds on deposit therein to an amount equal to the Reserve Fund Requirement therefor including the reinstatement of any Reserve Fund Insurance Policy or Reserve Fund Letter of Credit on deposit therein or the cash replacement thereof. In the event the amounts available for such purpose shall be insufficient to make all payments required by the preceding sentence, the available amount shall be prorated among the various subaccounts in the Reserve Fund in the same proportion that the Reserve Fund Requirement for each subaccount bears to the total Reserve Fund Requirement for all such subaccounts. On or prior to each principal and interest payment date for the Bonds, moneys in each subaccount of the Reserve Fund shall be applied by the Agency to the payment of the principal of or Redemption Price, if applicable, and interest on the Bonds, which such subaccount relates to, to the extent moneys in the Interest Account, the Principal Account and the Bond Amortization Account shall be insufficient for such purpose. Whenever there shall be surplus moneys in the Reserve Fund by reason of a decrease in the Reserve Fund Requirement or as a result of a deposit therein of a Reserve Fund Insurance Policy and/or a Reserve Fund Letter of Credit, such surplus moneys shall be deposited by the Agency into the Principal Account, or such other appropriate fund or account of the Agency or used to pay or provide for necessary rebate through the Rebate Fund or to pay the premium on the Reserve Fund Insurance Policy, provided such deposit to such other fund or account shall
not adversely affect the exclusion from gross income of interest on the Bonds for federal income tax purposes.

Whenever moneys on deposit in a subaccount of the Reserve Fund, together with the other available amounts in the Debt Service Fund, are sufficient to fully pay all Outstanding Bonds (including principal and interest thereon) of the Series secured by such subaccount in accordance with their terms, the funds on deposit in such subaccount of the Reserve Fund shall be applied to the payment of such Bonds.

Notwithstanding the foregoing provisions, in lieu of the required deposits into a subaccount of the Reserve Fund, the Agency may, at its sole option and discretion, cause to be deposited a Reserve Fund Insurance Policy and/or Reserve Fund Letter of Credit in an amount equal to the difference between the Reserve Fund Requirement applicable thereto and the sums, if any, remaining on deposit in such subaccount of the Reserve Fund after the deposit of such Reserve Fund Insurance Policy and/or Reserve Fund Letter of Credit.

THIRD – Subordinated Indebtedness Fund. Next, the Agency shall deposit into or credit to the Subordinated Indebtedness Fund such sums as are necessary to pay principal of, premium, if any, and interest on any Subordinated Debt as the same become due, and such amounts shall be so applied by the Agency. See "SUBORDINATED INDEBTEDNESS" herein.

FOURTH – Surplus Moneys. The balance of any moneys remaining in the Revenue Fund after the payments and deposits required above may be used by the Agency for any lawful purpose.

For a more detailed discussion of the flow of funds, see "APPENDIX C – FORM OF THE BOND RESOLUTION."

Qualified Derivative Agreements

The Agency may enter into one or more Qualified Derivative Agreements with respect to one or more Series of Bonds (or portions thereof); provided, however, that if such Qualified Derivative Agreement is not entered into at the time of initial issuance of the Series of Bonds to which it relates, the requirements for issuing Additional Bonds (see SECURITY AND SOURCE OF PAYMENT FOR THE SERIES 2007 BONDS – Additional Bonds herein) must be met, applying the same as if $1.00 in principal amount of Additional Bonds is being issued as of the effective date of such Qualified Derivative Agreement. "Qualified Derivative Agreement" means an agreement, such as an interest rate swap, collar, cap or other functionally similar agreement, between the Agency and a counterparty whose long-term unsecured debt at the time of entering into such agreement is rated in the single-A category or above (without regard to gradations) by at least one major rating agency, which is entered into by the Agency as a debt management tool with respect
to the Bonds or a portion thereof issued under the Bond Resolution, provided that the payments to be made by the counterparty thereunder have been pledged to the payment of the Bonds. Qualified Derivative Payments payable by the Agency under any such agreement must be payable on a parity with principal, interest and Amortization Installment payments with respect to Bonds issued and Outstanding under the Bond Resolution. As of the date of this Official Statement the Agency has not entered into any Qualified Derivative Agreements.

**Investments**

Moneys held in the funds, accounts and subaccounts established under the Bond Resolution may be invested and reinvested in Authorized Investments maturing not later than the date on which the moneys therein will be needed. All investments shall be valued at fair market value.

**Reserve Fund**

The provisions of one or more Supplemental Resolutions authorizing one or more Series of Bonds may provide that such Series of Bonds are not to be secured by a subaccount in the Reserve Fund or may be separately secured by a separate subaccount in the Reserve Fund, in which case a separate subaccount in the Reserve Fund may secure only such Series of Bonds. Upon the issuance of any Series of Bonds, the Agency, if required by the supplemental resolution related to such Series of Bonds, must deposit into the subaccount in the Reserve Fund a sum, or a Reserve Fund Insurance Policy in an amount, equal to the Reserve Fund Requirement. The Bond Resolution defines Reserve Fund Requirement to mean an amount equal to the lesser of (i) 10% of the proceeds of the Series of Bonds, (ii) Maximum Debt Service Requirement for the Series of Bonds or (iii) 125% of the average annual Debt Service Requirement for the Series of Bonds.

On or prior to each principal and interest payment date for the Bonds, moneys in each subaccount of the Reserve Fund must be applied by the Agency to the payment of the principal of or Redemption Price, if applicable, and interest on the Series of Bonds to which subaccount relates, to the extent moneys in the Interest Account, the Principal Account and the Bond Amortization Account (hereinafter described) shall be insufficient for such purpose. Whenever there shall be surplus moneys in the Reserve Fund by reason of a decrease in the Reserve Fund Requirement or as a result of a deposit therein of a Reserve Fund Insurance Policy and/or a Reserve Fund Letter of Credit, such surplus moneys must be deposited by the Agency into the Principal Account, or such other appropriate fund or account of the Agency or used to pay or provide for necessary rebate through the Rebate Fund or to pay the premium on the Reserve Fund Insurance Policy, provided such deposit to such other fund or account shall not adversely affect the exclusion from gross income of interest on the Bonds for federal income tax purposes.
The Agency is permitted by the terms of the Bond Resolution to substitute a bond insurance policy, letter of credit, line of credit or other credit or liquidity enhancement facility for funds held in the Reserve Fund and the Subaccounts therein.

Upon issuance of the Series 2007 bonds, an amount equal to the Reserve Fund Requirement ($___________) with respect to the Series 2007 Bonds will be deposited into a subaccount created in the Reserve Fund for the benefit of the Series 2007 Bonds (the "2007 Subaccount") and will only secure the Series 2007 Bonds. Neither the Reserve Fund (other than the 2007 Subaccount therein) nor any other subaccount created in the Reserve Fund established for any other Series of Bonds will secure the Series 2007 Bonds, and the Series 2007 Bondholders shall have no lien on or right to payment from any such other funds in the Reserve Fund (other than the 2007 Subaccount therein) or any subaccount created in the Reserve Fund with respect to any other Series of Bonds.

Additional Bonds

In addition to the Series 2007 Bonds and the Series 2003 Bonds, the Bond Resolution provides for the issuance of Additional Bonds to finance the Cost of Projects or the completion thereof or the refunding of any Outstanding Bonds or any Subordinated Indebtedness of the Agency or for any other purpose permitted by law. Prior to the issuance of such Additional Bonds, the following conditions must be complied with:

(A) The Agency must certify that it is current in all deposits into the various funds and accounts established by the Bond Resolution and all payments theretofore required to have been deposited or made by it under the provisions of the Bond Resolution and that it has complied with the covenants and agreements of the Bond Resolution.

(B) There must have been obtained and filed with the Agency a certificate of the Staff Director: (i) stating that the books and records of the Agency relating to the collection and receipt of Sales Tax Revenues have been reviewed by him or her; (ii) setting forth the amount of Sales Tax Revenues which have been received by the Agency during any 12 consecutive months selected by the Agency of the 24 months immediately preceding the issuance of such Additional Bonds; (iii) stating that such Sales Tax Revenues equal at least 1.25 times the Maximum Debt Service Requirement for all Outstanding Bonds and such Additional Bonds then proposed to be issued, and (iv) stating that such Sales Tax Revenues equal at least 1.0 times any repayment of draws and payment of expenses and accrued interest due to the Insurer for each Series of Bonds (including the 2007 Bond Insurer with respect to the Series 2007 Bonds).
(C) In computing Maximum Debt Service Requirement for purposes of this condition, the interest rate on outstanding Variable Rate Bonds, and on additional parity Variable Rate Bonds then proposed to be issued, must be calculated as provided in the definition of "Debt Service Requirement" in the Bond Resolution.

(D) In the event any Additional Bonds are issued for the purpose of refunding any Bonds then Outstanding, the conditions of clauses (A) and (B) above will not apply, provided that the issuance of such Additional Bonds will not result in an increase in the aggregate amount of principal of and interest on the Outstanding Bonds becoming due in the current Fiscal Year or any subsequent Fiscal Years. The conditions of clause (B) above will apply to Additional Bonds issued to refund Subordinated Indebtedness and to Additional Bonds issued for refunding purposes which cannot meet the conditions of this clause (D).

(E) In addition to all of the other requirements, the Agency must comply with any applicable provisions of any financing documents relating to outstanding Subordinated Indebtedness to the extent such provisions impact on the ability of the Agency to issue Additional Bonds.

(F) Additional Bonds issued pursuant to these provisions will mature at least three months prior to expiration of the Sales Tax Revenues or six months prior to the final collection of the Sales Tax Revenues.

The Agency may issue notes in anticipation of the issuance of Bonds which must have such terms and details and be secured in such manner, not inconsistent with the Bond Resolution, as must be provided by resolution of the Agency.

**SUBORDINATED INDEBTEDNESS**

The Agency may issue indebtedness that are not Additional Bonds and that are payable in whole or in part out of the Pledged Revenues and which may be secured by a pledge of the Pledged Revenues; provided, however, that such pledge must be, and must be expressed to be, subordinated in all respects to the pledge of the Pledged Revenues created by the Bond Resolution. The Agency will have the right to covenant with the holders from time to time of any Subordinated Indebtedness to add to the conditions, limitations and restrictions under which any Additional Bonds may be issued pursuant to the Bond Resolution. The Agency has agreed to pay promptly any Subordinated Indebtedness as the same shall become due.

The Agency has obtained three loans from the State Infrastructure Bank (the "SIB") maintained by the Florida Department of Transportation to finance transportation projects. Under the SIB loans, the Agency draws amounts as needed for the financed projects by submitting requisitions to the SIB. The loans from the SIB to the Agency are Subordinate Debt under the Bond Resolution and therefore repayments of principal and interest on such loans are subordinate to the payment
of principal of and interest on the Series 2003 Bonds and the Series 2007 Bonds. The Agency borrowed under three loan agreements between the Agency and the SIB, each of which provides for an interest rate of 2% per annum, compounded annually. Under the first SIB loan (the "First SIB Loan") entered into pursuant to a Loan Agreement dated October 20, 2004 the Agency can draw down a maximum of $22,618,568, and as of the date of this Official Statement has drawn down $__________. Under the second SIB loan (the "Second SIB Loan") entered into pursuant a Loan Agreement dated November 8, 2005 the Agency can draw down a maximum amount of $26,692,338, and as of the date of this Official Statement has drawn down $__________. Under the third SIB loan (the "Third SIB Loan") entered into pursuant to a Loan Agreement dated February 27, 2007 the Agency can draw a maximum amount of $10,000,000, and as of the date of this Official Statement has drawn down $__________. The projects to be funded by the First SIB Loan and the Second SIB Loan are expected to be completed by September 30, 2010. The projects to be funded by the Third SIB Loan are expected to be completed by June 30, 2010. The First SIB Loan, the Second SIB Loan and the Third SIB Loan are collectively referred to herein as the "SIB Loans." Payments of principal of and interest on the SIB Loans are subordinate to the payments on the Series 2003 Bonds and the Series 2007 Bonds. Assuming the Agency draws the total amount available on each of the SIB Loans, the annual principal and interest payments on the SIB Loans will be as follows:

<table>
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<tr>
<th>Year (October 1)</th>
<th>First SIB Loan*</th>
<th>Second SIB Loan*</th>
<th>Third SIB Loan*</th>
<th>Total Debt Service on SIB Loans*</th>
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<tbody>
<tr>
<td>2007</td>
<td>$ 1,736,685.00</td>
<td>$ 2,205,000.00</td>
<td></td>
<td>$3,941,685.00</td>
</tr>
<tr>
<td>2008</td>
<td>1,736,685.00</td>
<td>2,205,000.00</td>
<td></td>
<td>3,941,685.00</td>
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<tr>
<td>2009</td>
<td>1,736,685.00</td>
<td>2,205,000.00</td>
<td>$ 1,335,000.00</td>
<td>5,276,685.00</td>
</tr>
<tr>
<td>2010</td>
<td>1,736,685.00</td>
<td>2,205,000.00</td>
<td>$ 1,335,000.00</td>
<td>5,276,685.00</td>
</tr>
<tr>
<td>2011</td>
<td>1,736,685.00</td>
<td>2,205,000.00</td>
<td>$ 1,335,000.00</td>
<td>5,276,685.00</td>
</tr>
<tr>
<td>2012</td>
<td>1,736,685.00</td>
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<td>$ 1,335,000.00</td>
<td>5,276,685.00</td>
</tr>
<tr>
<td>2015</td>
<td>1,736,685.00</td>
<td>2,205,000.00</td>
<td>$ 1,312,563.84</td>
<td>5,254,248.84</td>
</tr>
<tr>
<td>2016</td>
<td>1,736,685.00</td>
<td>2,205,000.00</td>
<td>$ 1,312,563.84</td>
<td>5,254,248.84</td>
</tr>
<tr>
<td>2017</td>
<td>1,736,685.00</td>
<td>2,205,000.00</td>
<td></td>
<td>3,941,685.00</td>
</tr>
<tr>
<td>2018</td>
<td>1,736,685.00</td>
<td>2,205,000.00</td>
<td></td>
<td>3,941,685.00</td>
</tr>
<tr>
<td>2019</td>
<td>1,373,207.36</td>
<td>1,829,952.97</td>
<td></td>
<td>3,203,160.33</td>
</tr>
<tr>
<td></td>
<td>$22,213,427.36</td>
<td>$28,289,952.97</td>
<td>$10,657,563.84</td>
<td>$61,160,944.17</td>
</tr>
</tbody>
</table>

* Total annual principal and interest due.
BOND INSURANCE

There follows under this caption certain information concerning the term of the Policy and the 2007 Bond Insurer which has been supplied by the 2007 Bond Insurer for inclusion in this Official Statement. No representation is made by the Agency or the Underwriters as to the accuracy, completeness or adequacy of such information, nor as to the absence of material adverse changes in such information subsequent to the date of this Official Statement. The Agency has not made any independent investigation of the 2007 Bond Insurer or the Policy, and reference is made to the information set forth below and in APPENDIX F hereto for a description thereof. The Agency has no responsibility whatsoever with respect to the Policy, including the maintenance or enforcement thereof or collection of amounts payable thereunder.

[To come]

THE INFRASTRUCTURE SALES TAX

Chapter 212, Part I, Florida Statutes, imposes a 6% sales tax (the "Sales Tax") on the sales price of retail sales of tangible personal property sold in the State of Florida (the "State") subject to certain exceptions and exemptions and certain dealer allowances. A similar tax is imposed on the price of tangible personal property when the property is not sold, but is used, or stocked for use, in the State and on the price of certain services, rentals and admissions in the State. The largest single source of tax receipts in the State is the sales and use tax. See "PROPERTY TAX REFORM" herein for a discussion of changes being considered by the Florida Legislature to the Sales Tax.

Section 212.055(2), Florida Statutes, authorizes counties to impose a discretionary sales surtax of an additional 0.5% or 1% on the sales, uses, services and admissions in such counties subject to the State tax imposed thereon (the "Infrastructure Sales Tax"). However, counties may not impose the surtax on the portion of any sales amount which exceeds $5,000 on any item of tangible personal property. The Infrastructure Sales Tax is levied on "communications services" pursuant to the rate set in the CST Law (as defined below). The levy of the Infrastructure Sales Tax must be pursuant to an ordinance of the county's governing board and must be approved by a referendum of the electors of the county.

Pursuant to Section 212.055(2)(d)1, Florida Statutes, the proceeds of any discretionary sales surtax and any interest accrued thereon may be expended, among other things, to finance, plan and construct infrastructure and to acquire land for public recreation or conservation or protection of natural resources. Neither the proceeds nor any interest accrued thereto may be used for operational expenses of any infrastructure. "Infrastructure" is defined by Section
212.055(2)(d)2, Florida Statutes, to include, among other things, any fixed capital expenditure or fixed capital outlay associated with the construction, reconstruction or improvement of public facilities which have a life expectancy of 5 or more years and any land acquisition, land improvement, design and engineering costs related thereto.

The Florida Department of Revenue ("FDOR") has the responsibility to administer, collect and enforce all surtaxes, including the Infrastructure Sales Tax. The proceeds of each local government's discretionary sales surtax collections are transferred to the Discretionary Sales Surtax Clearing Trust Fund. A separate account in the trust fund is established for each local government imposing such a surtax. FDOR is authorized to deduct 3% of the total revenue generated for all counties levying a surtax for administrative costs. FDOR does not currently deduct any administrative expenses. Pursuant to Section 212.15, Florida Statutes, vendors generally are required to remit sales tax receipts by the twentieth day of the month immediately following the month of collection. (Vendors who collect taxes aggregating less than $1,000 for four calendar quarters are permitted to remit tax receipts less frequently.) No statute prescribes a deadline for remitting surtax proceeds to the local governing bodies. However, FDOR has consistently remitted surtax proceeds to local governing bodies by the end of the month immediately following receipt by FDOR.

The Infrastructure Sales Tax is to be distributed among a county and the municipalities representing a majority of the county's municipal population, and school districts with the consent of the governing body of such county, pursuant to a statutory formula based upon population, unless the county and such municipalities enter into an interlocal agreement providing for a different distribution. Pursuant to Section 212.055(2)(e), Florida Statutes, school districts, counties and municipalities receiving discretionary sales surtax proceeds may pledge such proceeds for the purpose of servicing new bond indebtedness incurred pursuant to law. Counties and municipalities may join together for the issuance of bonds authorized pursuant to Section 212.055(2)(e), Florida Statutes.

Pursuant to County Ordinance 89-14, on September 19, 1989, the voters of the County approved the levying and imposition, throughout the County, of an additional tax of 1% on all transactions occurring in the County for a period of 15 years. Pursuant to County Ordinance No. 0035, on November 7, 2000, the extension of the Infrastructure Sales Tax through December 31, 2019 was approved by a majority of the voters of the County. Pursuant to the Interlocal Agreement the Agency began receiving Sales Tax Revenues effective December 1, 2004. The County and the City, pursuant to the Interlocal Agreement, have irrevocably pledged and assigned 80% of the proceeds of the Infrastructure Sales Tax received by the County and the City (the "Sales Tax Revenues") to the Agency to secure the Bonds and pay the costs of the Blueprint 2000 Projects.
Communications Services Tax

Effective October 1, 2001, the structure for the imposition of taxes on telecommunications and other communications services was completely revamped by Chapter 202, Florida Statute (the "CST Law"). The CST Law rescinded or modified various taxes imposed upon certain telephone and other telecommunications and communications services (including the Infrastructure Sales Tax on certain long distance services) and replaced the revenues from such taxes with revenues with a new state tax and a local option tax imposed on communications services (the "Communications Services Tax"). "Communications services" under the CST Law includes the transmission of voice, data, audio, video or any other information or signals, including cable services, by or through any medium or method currently in existence or in the future devised regardless of the protocol used for such transmission or conveyance.

The term includes such transmission, conveyance, or routing in which computer processing applications are used to act on the form, code, or protocol of the content for purposes of transmission, conveyance, or routing without regard to whether such service is referred to as voice-over-Internet-protocol services or is classified by the Federal Communications Commission as enhanced or value-added.

Communication services does not include "information services" (as defined in the CST Law to include electronic publishing, webhosting services and end-user 900 number services, among other things), the installation or maintenance of wiring or equipment on a customer's premises, the sale or rental of tangible personal property, the sale of advertising, bad check and late payment charges, billing and collection services and internet access electronic mail service and related on-line services. Exempted from the Communications Services Tax are certain sales of communications services to the federal government, or any instrumentality or agency thereof, the state or any county, municipality or political subdivision of the state, and religious institutions, educational organizations and certain other charitable organizations.

The Communications Services Tax imposed by the CST Law as a replacement for the Infrastructure Sales Tax on certain communication services is levied at a rate of 0.6% on the sale price of communications services and is included in the Sales Tax Revenues pledged to the Bonds. The Communications Services Taxes collected under the CST Law are deposited along with the Infrastructure Sales Tax into the Discretionary Sales Surtax Clearing Trust Fund and are then distributed by FDOR to the County and the City as part of the Infrastructure Sales Tax, with no distinction made as to the portion of the distribution constituting Communications Services Tax. Except for the Communications Services Tax deposited into the Discretionary Sales Surtax Clearing Trust Fund received by the County and the City (and distributed to the Agency with the Sales Tax Revenues) pursuant to Section 212.055(2), no other revenues
received by the County or the City pursuant to the CST Law and distributed to the Agency are pledged to the Bonds.

Historical Collection of Infrastructure Sales Tax

Pursuant to the Interlocal Agreement the Agency did not begin receiving Sales Tax Revenues until December 1, 2004. The following table sets forth the collections of Infrastructure Sales Tax for the City and the County for the past five fiscal years and includes a calculation of 80% of each such amount, which comprises the Sales Tax Revenues pledged to the Bonds as if the Agency had received such amounts during each of the following periods.

<table>
<thead>
<tr>
<th>Fiscal Year Ending 9/30</th>
<th>County/City Total</th>
<th>Sales Tax Revenues (80% of Total)</th>
<th>Actual Sales Tax Revenues Received by The Agency</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002(^{(2)})</td>
<td>$32,263,005</td>
<td>$25,810,404</td>
<td>$0</td>
</tr>
<tr>
<td>2003</td>
<td>34,937,286</td>
<td>27,949,828</td>
<td>0</td>
</tr>
<tr>
<td>2004(^{(3)})</td>
<td>31,251,951</td>
<td>25,001,565</td>
<td>0</td>
</tr>
<tr>
<td>2005(^{(4)(5)})</td>
<td>38,111,217</td>
<td>30,488,974</td>
<td>25,017,817</td>
</tr>
<tr>
<td>2006(^{(5)})</td>
<td>38,618,638</td>
<td>30,894,910</td>
<td>30,894,910</td>
</tr>
</tbody>
</table>

(1) Reflects 80% of the Infrastructure Sales Tax received in such year as if the Agency had received such amounts during such periods.

(2) Includes one extra month of accruals in the amount of $943,000 in Fiscal Year 2001 of the City due to changes in accrual accounting procedures. If the City's collections for Fiscal Year 2001 were adjusted by eliminating such extra month of accruals ($943,000), the City's total for Fiscal Year 2001 would be $14,264,000 and 80% of the total for the City and the County would be $25,056,004.

(3) Reflects a refund to the State of $2,317,479 for an overpayment of Infrastructure Sales Tax paid to the City and the County in Fiscal Year 2003.

(4) Pursuant to the Interlocal Agreement the Agency did not begin receiving Sales Tax Revenues until December 1, 2004 and therefore Fiscal Year 2005 represents Sales Tax Revenues received by the Agency for the period of December 1, 2004 through September 30, 2005.

(5) [The Sales Tax Revenues included in the financial statements attached hereto as APPENDIX B were based on estimated accruals which the Agency expected to receive after the completion of the audit for Fiscal Year 2006 but which were accrued in such Fiscal Year. The estimated amounts differ from the amounts reflected in this table which are unaudited and are based upon actual collections of Sales Tax Revenues that were accrued during such period.]
ESTIMATED SOURCES AND USES OF FUNDS

Sources:
Principal Amount of the Series 2007 Bonds $_______________
Plus/Less: Original Issue Premium/Discount _______________
TOTAL $______________

Uses:
Deposit to Construction Fund $______________
Deposit to 2007 Subaccount in the Reserve Fund ______________
Underwriters' Discount ______________
Deposit to Costs of Issuance Account* ______________
TOTAL $_____________

_________________________
* Includes municipal bond insurance premium, rating agencies' fees, legal fees and other costs of issuance.

COMBINED DEBT SERVICE SCHEDULE

<table>
<thead>
<tr>
<th>Fiscal Year Ending October 1</th>
<th>Principal</th>
<th>Interest</th>
<th>Series 2003 Bonds Debt Service</th>
<th>SIB Loans Debt Service*</th>
<th>Total Debt Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>$6,507,306.26</td>
<td>$3,941,685.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>6,503,906.26</td>
<td>3,941,685.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>6,506,906.26</td>
<td>5,276,685.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>6,505,406.26</td>
<td>5,276,685.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>6,504,156.26</td>
<td>5,276,685.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>6,507,656.26</td>
<td>5,254,248.84</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>6,502,606.26</td>
<td>3,203,160.33</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Assumes Agency draws down the total amount available on each of the SIB Loans. Payment of principal and interest on the SIB Loans are subordinate and junior to the payments on the Series 2003 Bonds and the Series 2007 Bonds. See "SUBORDINATED INDEBTEDNESS" herein.
## ESTIMATED DEBT SERVICE COVERAGE

<table>
<thead>
<tr>
<th>Fiscal Year Ending</th>
<th>2006</th>
<th>2005(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Tax Revenues (80% of existing Infrastructure Sales Tax)</td>
<td>$30,894,910</td>
<td>$30,488,974</td>
</tr>
</tbody>
</table>

### Maximum Annual Debt Service on the Series 2003 Bonds and the Series 2007 Bonds

### Estimated Coverage on the Series 2003 Bonds and the Series 2007 Bonds

Maximum Annual Debt Service on the Series 2003 Bonds, the Series 2007 Bonds and the SIB Loans

### Estimated Coverage on the Series 2003 Bonds, the Series 2007 Bonds and the SIB Loans

---

(1) Pursuant to the Interlocal Agreement the Agency did not begin receiving Sales Tax Revenues until December 1, 2004. The Sales Tax Revenues is based on a calculation of 80% of the Total Infrastructure Sales Tax Received by the City and County for Fiscal Year ending 2005, as if the Agency had received such amount during such period. The actual Sales Tax Revenues received by the Agency for the period December 1, 2004 through September 30, 2005 was $25,017,817. See "HISTORICAL COLLECTION OF INFRASTRUCTURE SALES TAX" herein.

(2) Calculated on the assumption that the Series 2007 Bonds will have an estimated true interest cost rate of ____%, will be issued in an aggregate principal amount of $_______, with approximately level debt service and a final maturity of 2019.

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## RATINGS

Moody's Investors Service, Inc. ("Moody's"), Standard & Poor's Ratings Group, a Division of The McGraw-Hill Companies, Inc. ("S&P") and Fitch Ratings ("Fitch"), have assigned ratings of "____," "____" and "____," respectively, to the Series 2007 Bonds with the understanding that upon delivery of the Series 2007 Bonds, a policy insuring the payment when due of the principal of and interest on the Series 2007 Bonds will be issued by the 2007 Bond Insurer. Moody's and Fitch have also assigned underlying ratings of "____," and "____," respectively, to the Series 2007 Bonds without regard to the issuance of the Bond Insurance policy. Such ratings reflect the view of such organizations and an explanation of the significance of such respective ratings may only be obtained from the rating agencies furnishing the same. Generally, rating agencies base their ratings on the information and
materials furnished to them and, in addition, on investigations, studies and assumptions made by the rating agencies themselves. There is no assurance that the ratings mentioned above will continue for any given period of time or that they may not be lowered or withdrawn entirely by the rating agencies or either of them, if in their or its judgment, circumstances so warrant. Any such downward revision in or withdrawal of any of such ratings may have an adverse effect on the market price of the Series 2007 Bonds. For any additional description of the ratings and their meanings, Moody's, S&P and Fitch should be contacted.

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the "Code") establishes certain requirements which must be met subsequent to the issuance and delivery of the Series 2007 Bonds in order that interest on the Series 2007 Bonds will be and remain excluded from gross income for purposes of federal income taxation. Non-compliance may cause interest on the Series 2007 Bonds to be included in federal gross income retroactive to the date of issuance of the Series 2007 Bonds, regardless of the date on which such non-compliance occurs or is ascertained. These requirements include, but are not limited to, provisions which prescribe yield and other limits within which the proceeds of the Series 2007 Bonds and the other amounts are to be invested and require that certain investment earnings on the foregoing must be rebated on a periodic basis to the Treasury Department of the United States. The Agency has covenanted in the Bond Resolution to comply with such requirements in order to maintain the exclusion from federal gross income of the interest on the Series 2007 Bonds.

In the opinion of Bond Counsel, assuming compliance with the aforementioned covenants, under existing statutes, regulations and judicial decisions, interest on the Series 2007 Bonds is excluded from gross income for purposes of federal income taxation and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations. However, interest on the Series 2007 Bonds may be subject to the alternative minimum tax when any Series 2007 Bond is held by a corporation. The alternative minimum taxable income of a corporation must be increased by 75% of the excess of such corporation's adjusted current earnings over its alternative minimum taxable income (before this adjustment and the alternative tax net operating loss deduction). "Adjusted current earnings" will include interest on the Series 2007 Bonds.

Except as described above, Bond Counsel expresses no opinion regarding other federal tax consequences resulting from ownership of, receipt or accrual of interest on, or disposition of the Series 2007 Bonds. Prospective purchasers of the Series 2007 Bonds should be aware that (i) Section 265 of the Code denies a
deduction for interest on indebtedness incurred or continued to purchase or carry Series 2007 Bonds; (ii) with respect to insurance companies subject to the tax imposed by Section 831 of the Code, Section 832(b)(5)(B)(i) reduces the deduction for loss reserves by 15 percent of the sum of certain items, including interest on the Series 2007 Bonds; (iii) interest on the Series 2007 Bonds earned by certain foreign corporations doing business in the United States could be subject to a branch profits tax imposed by Section 884 of the Code; (iv) passive investments income, including interest on the Series 2007 Bonds, may be subject to federal income taxation under Section 1375 of the Code for Subchapter S corporations that have Subchapter C earnings and profits at the close of the taxable year if greater than 25 percent of the gross receipts of such Subchapter S corporations is passive investment income; and (v) Section 86 of the Code requires recipients of certain Social Security and certain Railroad Retirement benefits to take into account, in determining the taxability of such benefits, receipts or accruals of interest on the Series 2007 Bonds. Other provisions of the Code may give rise to adverse federal income tax consequences to particular Series 2007 Bondholders. Holders of the Series 2007 Bonds should consult their own tax advisors with respect to the tax consequences to them of owning the Series 2007 Bonds.

During recent years, legislative proposals have been introduced in Congress, and in some cases enacted, that altered certain federal tax consequences resulting from the ownership of obligations that are similar to the Series 2007 Bonds. In some cases, these proposals have contained provisions that altered these consequences on a retroactive basis. Such alteration of federal tax consequences may have affected the market value of obligations similar to the Series 2007 Bonds. From time to time, legislative proposals are pending which could have an effect on both the federal tax consequences resulting from ownership of the Series 2007 Bonds and their market value. No assurance can be given that additional legislative proposals will not be introduced or enacted that would or might apply to, or have an adverse effect upon, the Series 2007 Bonds.

**Tax Treatment of Original Issue Discount**

Under the Code, the difference between the maturity amounts of the Series 2007 Bonds maturing on October 1, 20__ through October 1, 20__ (collectively, the "Discount Bonds") and the initial offering price to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of such Discount Bonds of the same maturity were sold is "original issue discount." Original issue discount will accrue over the term of such Discount Bonds at a constant interest rate compounded periodically. A purchaser who acquires such Discount Bonds in the initial public offering at a price equal to the initial offering price thereof to the public will be treated as receiving an amount of interest excludable from gross income for federal income tax purposes equal to the original issue discount accruing during the period he or she holds such Discount Bonds, and will increase his or her adjusted basis in
such Discount Bonds by the amount of such accruing discount for purposes of determining taxable gain or loss on the sale or disposition of such Discount Bonds. The federal income tax consequences of the purchase, ownership, sale or other disposition of such Discount Bonds which are not purchased at the initial offering price may be determined according to rules which differ from those above. Owners of such Discount Bonds should consult their own tax advisors with respect to the precise determination for federal income tax purposes of interest accrued upon sale or other disposition of Discount Bonds and with respect to the state and local tax consequences of owning and disposing of Discount Bonds.

**Tax Treatment of Bond Premium**

The difference between the principal amount of the Series 2007 Bonds maturing on October 1, 20__ through October 1, 20__ (collectively, the "Premium Bonds") and the initial offering price to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of such Premium Bonds of the same maturity was sold constitutes to an initial purchaser amortizable bond premium which is not deductible from gross income for federal income tax purposes. The amount of amortizable bond premium for a taxable year is determined actuarially on a constant interest rate basis over the term of such Premium Bonds, which term ends on the earlier of the maturity or call date for each of the Premium Bonds which minimizes the yield on such Premium Bonds to the Purchaser. For purposes of determining gain or loss on the sale or other disposition of Premium Bonds, an initial purchaser who acquires such obligation in the initial offering to the public at the initial offering price is required to decrease such purchaser's adjusted basis in such Premium Bond annually by the amount of amortizable bond premium for the taxable year. The amortization of bond premium may be taken into account as a reduction in the amount of tax-exempt income for purposes of determining various other tax consequences of owning such Premium Bonds. Owners of Premium Bonds are advised that they should consult with their own advisors with respect to the state and local tax consequences of owning such Premium Bonds.

**LEGALITY**

Legal matters incident to the validity of the Series 2007 Bonds including their authorization, issuance and sale by the Agency, are subject to the unqualified approving legal opinion of Bryant Miller Olive P.A., Bond Counsel and Knowles & Randolph, P.A., Co-Bond Counsel. Certain legal matters will be passed on for the Agency by Greenburg Traurig P.A., special counsel to the Agency. Certain legal matters will be passed on for the Agency by Holland & Knight LLP, as Disclosure Counsel to the Agency. Bond Counsel, has not undertaken independently to verify and therefore expresses no opinion as to the accuracy, completeness, fairness or sufficiency of any of the information or statements contained herein or in the
appendices attached hereto except the portions hereof captioned "INTRODUCTION," "DESCRIPTION OF THE SERIES 2007 BONDS" (except for the information under the heading "Book-Entry Only System") and "SECURITY AND SOURCE OF PAYMENT FOR THE SERIES 2007 BONDS" (apart from any engineering, financial and statistical data as to which no opinions or beliefs shall be expressed) to the extent such sections purport to summarize the Bond Resolution or the Series 2007 Bonds and except as to the accuracy of the information under the heading "TAX MATTERS." No opinion is expressed by Bond Counsel as to any other sections of this Official Statement or as to any financial or statistical information or data contained in any sections of this Official Statement. The legal opinion of Bond Counsel will be provided without charge to the purchasers of the Series 2007 Bonds at the time of their delivery. The form of Bond Counsel opinion appears as APPENDIX D to this Official Statement.

The opinions delivered by counsel are based on existing law, which is subject to change. Such opinions are further based on factual representations made to counsel as of the date thereof. Counsel does not assume a duty to update or supplement its opinions to reflect any facts or circumstances, including changes in law, that may thereafter occur or become effective.

The legal opinions to be delivered concurrently with the delivery of the Series 2007 Bonds express the professional judgment of the attorneys rendering the opinions regarding the legal issues expressly addressed therein. By rendering a legal opinion, the opinion giver does not become an insurer or guarantor of the result indicated by that expression of professional judgment, of the transaction on which the opinion is rendered, or of the future performance of parties to the transaction. Nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

PROPERTY TAX REFORM

In the regular session of the Florida Legislature which ended on May 4, 2007, the Florida Legislature considered property tax reform proposals to change the methodology of imposing ad valorem taxes. While no legislation on this issue was enacted in that session, it is expected that the Legislature will meet in a special session in June 2007 in an effort to again consider such legislation. Before the regular session of the Florida Legislature ended, a variety of proposals for amending the ad valorem tax structure in the State were discussed, including, without limitation, replacing property taxes on homestead property with increased sales taxes, doubling the current $25,000 homestead exemption, applying current limits on annual increases in the taxable value of homestead property to all property, permitting homeowners to transfer all or a portion of their ad valorem tax basis to a new home rather than being subject to revaluation and a higher tax basis upon purchase of a new home, and/or capping total ad valorem tax revenue collections. Similar, or new and different, proposals may emerge in the specially
called session. In order for a property tax reform proposal to become law, proposed legislation would be required to pass both houses of the Florida Legislature and not be vetoed by the Florida Governor. Additionally, voter approval may be necessary for any proposal that requires amending the Florida Constitution. Therefore, at this time, there is no way to predict whether any of such proposals will become law or what impact, if any, enactment thereof would have on the financial condition of the City or the County. While no ad valorem tax revenues are pledged to the payment of debt service on the Series 2007 Bonds, it is possible that the proposals to increase the sales tax rate could have an adverse effect on the amount of sales occurring in the State which are subject to sales taxes and thereby have an adverse effect on collections of Infrastructure Sales Tax revenues.

FINANCIAL ADVISOR

Public Financial Management, Inc., Orlando, Florida, is acting as Financial Advisor to the Agency in connection with the issuance of the Series 2007 Bonds. The Financial Advisor assisted in the preparation of this Official Statement and in other matters relating to the planning, structuring and issuance of the Series 2007 Bonds and provided other advice. The Financial Advisor is not obligated to undertake and has not undertaken to make, an independent verification or to assume responsibility for, the accuracy, completeness or fairness of the information contained in the Official Statement and is not obligated to review or ensure compliance with continuing disclosure undertakings. The Financial Advisor will not engage in any underwriting activities with regard to the issuance and sale of the Series 2007 Bonds.

UNDERWRITING

The Underwriters named on the cover page hereof (the "Underwriters") have agreed, to purchase the Series 2007 Bonds from the Agency at a price equal to $_____________ ($_____________ par amount, taking into account original issue discount/premium of $_____________, less underwriters' discount in the amount of $_____________). The Underwriters will be obligated to purchase all the Series 2007 Bonds if any are purchased.

The Series 2007 Bonds are being offered for sale to the public at the prices shown on the inside cover hereof. The Underwriters may offer and sell the Series 2007 Bonds to certain dealers and others at prices lower than the public offering prices and following the initial public offering such public offering prices may be changed, from time to time, by the Underwriters.

INVESTMENT POLICY

Pursuant to a resolution adopted by the Board of Directors of the Agency, the moneys of the Agency including the Series 2007 Bond proceeds are held and invested pursuant to the terms of the investment policy of the City (the "Investment
Policy"). The Investment Policy does not apply to proceeds from the sale of the Bonds. See "SECURITY AND SOURCE OF PAYMENT FOR THE SERIES 2007 BONDS – Investments" for a discussion of the investment of proceeds from the Bonds. The Investment Policy provides that the foremost objective of the portfolio is the preservation of capital. The City seeks to maximize return given the acceptable level of risk defined by the Investment Policy, while providing sufficient liquidity to meet the budgeted operating and capital needs of the government, and to meet other cash requirements as might reasonably be expected. The portfolio is actively managed (as opposed to be required to be held to maturity), but will be structured, at the time of each purchase so that, if required, all securities could be held to maturity. Trading losses may be incurred, from time, in order to improve the structure of the portfolio, given market expectations.

Portfolio diversification and maturity limitations are employed as the primary methods of controlling risk. The structure of the portfolio is designed to minimize credit risk. The majority of the securities held will be those of the highest available credit quality ratings. These would include state guaranteed pools, U.S. Government (AAA) securities, and commercial paper of only the highest applicable rating to further limit the risks against possible credit losses, a maximum of 5% of the total portfolio may be held at any one time in all securities of any corporate entity, inclusive of commercial paper, medium term notes or corporate notes and bonds.

Investments in derivative securities are limited to securities which (a) have a stated final maturity date at purchase of not longer than 5 years, (b) mature at par value, and (c) the securities of the issuer are authorized investments of City as defined in the Investment Policy for the portfolio. Any security that creates artificial volatility as compared to the underlying security, or to the market for a similar security, is prohibited. Specifically, the use of inverse floating rate notes, reverse repurchase agreements and other forms of leverage is prohibited. If it is ever determined to be prudent to utilize derivatives outside of the parameters of the Investment Policy, in connection with the issuance or management of debt, those instruments will be held as a Specialized Portfolio as defined in the Investment Policy.

The Agency participates in security lending transactions through its participation in the City's cash and investment pool. The City participates in security lending transactions via a Securities Lending Agreement with Dresdner Bank AG, New York Branch that authorizes the banking institution to lend the City's securities to broker-dealers and banks pursuant to a loan agreement. See "APPENDIX B – General Purpose Financial Statements of the Agency for Fiscal Year Ending September 30, 2006."
LITIGATION

In the opinion of Greenberg Traurig P.A., Special Counsel to the Agency, there is no pending litigation against the Agency or in the opinion of James English, City Attorney, against the City, or in the opinion of Herbert Thiele, County Attorney, against the County, which would have any material adverse effect upon the Pledged Revenues or the financial condition of the Agency or contesting the validity of the Series 2007 Bonds or of the Interlocal Agreement or the right of the Agency to issue the Series 2007 Bonds. Such counsel are not aware of any threatened litigation contesting the validity of the Series 2007 Bonds or the Interlocal Agreement or the right of the Agency to issue the Series 2007 Bonds or which would have any material adverse effect upon the Pledged Revenues or the financial condition of the Agency.

ANNUAL FINANCIAL REPORTS

The General Purpose Financial Statements of the Agency for the Fiscal Year ended September 30, 2006, reproduced herein as APPENDIX B are an integral part of this Official Statement. Copies of the City's and the County's respective Comprehensive Annual Financial Report are available from the Agency upon request. The City's report may be found at the City's website located at http://www.talgov.com. The County's report may be found at the County's Clerk of Court website located at http://www.clerk.leon.fl.us. The information contained in the respective Comprehensive Annual Financial Report of the Agency, the City and the County speak only as of their respective dates, and neither the Agency, the City nor the County assumes any duty to update any information contained therein. The physical appearance of the printed versions of the respective Comprehensive Annual Financial Reports of the City and the County may differ from the electronic version of each such document. In order to ensure accuracy, users should obtain a copy of and refer to the printed version of such reports.

CONTINGENT FEES

The Agency has retained Bond Counsel, Issuer Counsel, Disclosure Counsel and the Financial Advisor with respect to the authorization, sale, execution and delivery of the Series 2007 Bonds. Payment of all or a portion of the fees of such professionals relating to the issuance of the Series 2007 Bonds and a discount to the Underwriters (which includes the fees of Underwriters' Counsel) are each contingent upon the issuance of the Series 2007 Bonds.

ENFORCEABILITY OF REMEDIES

The remedies available to the owners of the Series 2007 Bonds upon an event of default under the Bond Resolution and the Policy issued by the 2007 Bond Insurer are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and
judicial decisions, including specifically the federal bankruptcy code, the remedies specified by the Bond Resolution, the Series 2007 Bonds, and the Policy may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2007 Bonds (including Bond Counsel's approving opinion) will be qualified, as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. See "APPENDIX C – FORM OF BOND RESOLUTION" attached hereto for a description of events of default and remedies.

CONTINUING DISCLOSURE

The Agency will agree, pursuant to a Continuing Disclosure Certificate (the "Continuing Disclosure Certificate") in accordance with the provisions of Rule 15c2-12 (the "Rule") in effect from time to time and applicable to the Series 2007 Bonds, promulgated by the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, in the case of to provide or cause to be provided, to each nationally recognized municipal securities information repository ("NRMSIR") and to the State of Florida information depository ("SID"), if any, (a) on or before May 31 of each year, for each fiscal year ending on or after September 30, 2008, the following information with respect to the prior fiscal year, an update of the annual financial information and operating data of the Agency, consistent with the type of financial information and data included in this Official Statement in the table entitled "ESTIMATED DEBT SERVICE COVERAGE" and information regarding collections of Sales Tax Revenues consistent with the information provided in the table entitled "HISTORICAL COLLECTION OF INFRASTRUCTURE SALES TAX" under the section entitled "THE INFRASTRUCTURE SALES TAX" but showing only the amount of Sales Tax Revenues distributed to the Agency, and (b) on or before May 31 for each fiscal year ending on or after September 30, 2008, annual audited financial statements of the Agency, the City and the County, with respect to the prior fiscal year prepared pursuant to generally accepted accounting principles. Pursuant to separate Continuing Disclosure Certificates, the City and the County will each agree to provide their respective audited annual financial statements to the Agency, prior to May 31 of each year in order to allow the Agency to make a single consolidated continuing disclosure filing.

The Agency will also agree to provide or cause to be provided, in a timely manner, to (i) each NRMSIR or to the Municipal Securities Rulemaking Board ("MSRB") and (ii) the SID, if any, notice of the occurrence of any of the following events with respect to the Series 2007 Bonds, if material.

(i) principal and interest payment delinquencies;

(ii) non-payment related defaults;
(iii) unscheduled draws on debt service reserves reflecting financial difficulties;

(iv) unscheduled draws on credit enhancements reflecting financial difficulties;

(v) substitution of credit or liquidity providers, or their failure to perform;

(vi) adverse tax opinions or events affecting the tax-exempt status of the Series 2007 Bonds;

(vii) modifications to rights of the Holders of the Series 2007 Bonds;

(viii) Series 2007 Bond calls (other than scheduled mandatory redemptions not otherwise contingent on the occurrence of an event);

(ix) defeasances;

(x) release, substitution or sale of property securing repayment of the Series 2007 Bonds; and

(xi) rating changes.

In addition, the Agency will agree to provide or cause to be provided, in a timely manner, to (i) each NRMSIR or the MSRB and (ii) the SID, if any, notice of its failure to provide the annual financial information with respect to it described above on or prior to the dates specified. As of the date of issuance of the Series 2007 Bonds, there are no SIDs in the State of Florida.

Notwithstanding the foregoing, the Agency, the City and the County shall be in compliance with the filing requirements of the Continuing Disclosure Certificate if the required information is provided to the "Central Post Office" or any other entity serving a similar purpose which complies with the requirements of the Rule (each a "Central Post Office"), who shall then be responsible for forwarding the filing information to any NRMSIR or SID. Information provided to the Central Post Office shall not have to also be separately filed with any NRMSIR or SID.

The Agency, the City and the County will each reserve the right to terminate its obligation to provide annual financial information and notices of material events, as set forth above, if and when the Agency, the City or the County no longer remains an obligated person with respect to the Series 2007 Bonds within the meaning of the applicable rule or rules. The undertakings described above may be amended or modified from time to time in accordance with the Continuing Disclosure Certificates of the Agency, the County and the City.
The Agency, the City and the County each agrees that its undertaking pursuant to the Rule described in this section is intended to be for the benefit of the holders and beneficial owners of the Series 2007 Bonds and shall be enforceable by such holders and beneficial owners; provided that the right to enforce the provisions of this undertaking shall be limited to a right to seek mandamus or specific performance to cause the Agency, the City or the County to comply with its obligations. Any failure by the Agency, the City or the County to comply with the provisions of the undertaking shall not be an event of default with respect to the Series 2007 Bonds under the Bond Resolution.

With respect to the Series 2007 Bonds, no party other than the Agency is obligated to provide, nor is expected to provide, any continuing disclosure information with respect to the Rule. The Agency fully anticipates satisfying all obligations in connection therewith.

The Agency is currently in compliance with all previous continuing disclosure reports into which it has entered.

AUDITED FINANCIAL STATEMENTS

The General Purpose Financial Statements of the Agency in APPENDIX B have been prepared by the Agency and have been jointly audited by Law, Redd, Crona & Munroe, P.A. and Thomas Howell Ferguson P.A. (the "Auditors"), each being certified public accountants, as set forth in their joint report dated January 18, 2007. The Auditors have not participated in the preparation or review of this Official Statement.

ACCURACY AND COMPLETENESS OF OFFICIAL STATEMENT

The references, excerpts, and summaries of all documents, statutes, and information concerning the Agency and certain reports and statistical data referred to herein do not purport to be complete, comprehensive and definitive and each such summary and reference is qualified in its entirety by reference to each such document for full and complete statements of all matters of fact relating to the Series 2007 Bonds, the security for the payment of the Series 2007 Bonds and the rights and obligations of the owners thereof and to each such statute, report or instrument. The Agency, the City and the County have furnished all information in this Official Statement pertaining to the Agency, the City and the County, respectively.

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. Neither this Official Statement nor any statement that may have been made verbally or in writing is to be construed as a contract with the owners of the Series 2007 Bonds.
The appendices attached hereto are integral parts of this Official Statement and must be read in their entirety together with all foregoing statements.

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Pursuant to Section 517.051, Florida Statutes, the Agency is required to provide full and fair disclosure by the Agency as to bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time since December 31, 1975, as provided by rule of the Department of Financial Services (the "Department"). Pursuant to Rule 69W-400.003, Florida Administrative Code, the Department has required that such disclosure include information concerning the dates, amounts and types of defaults, any legal proceedings resulting from such, whether a trustee or receiver has been appointed over the assets of the Agency and certain additional defaults and financial information, unless the Agency believes in good faith that such information would not be considered material by a reasonable investor. The Agency is not and has not since December 31, 1975 been in default as to principal or interest on their respective bonds or other debt obligations.

AUTHORIZATION OF AND CERTIFICATION CONCERNING OFFICIAL STATEMENT

This Official Statement has been authorized by the Agency. Concurrent with the delivery of the Series 2007 Bonds, the undersigned will furnish their certificate to the effect that, to the best of their knowledge, this Official Statement did not as of its date, and does not as of the date of delivery of the Series 2007 Bonds, contain any untrue statement of a material fact or omit to state a material fact which should be included herein for the purposes for which this Official Statement is to be used, or which is necessary in order to make the statements contained herein, in the light of the circumstances in which they were made, not misleading.

MISCELLANEOUS

The information contained above is neither guaranteed as to accuracy or completeness nor to be construed as a representation by the Underwriters. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Official Statement nor any sale made hereunder is to create, under any circumstances, any implication that there has been no change in the affairs of the Agency from the date hereof.

This Official Statement is submitted in connection with the sale of the securities referred to herein and may not be reproduced or used, as a whole or in part, for any other purpose. Any statements in this Official Statement involving matters of opinion, whether or not expressly so stated, are intended as such and not as representations of fact. This Official Statement is not to be construed as a
contract or agreement between the Agency and the purchasers or the holders of any of the Series 2007 Bonds.

The execution and delivery of this Official Statement has been duly authorized and approved by the Agency.

LEON COUNTY - CITY OF TALLAHASSEE
BLUEPRINT 2000 INTERGOVERNMENTAL AGENCY

By:_____________________________________
   Chairman

By:_____________________________________
   Staff Director
APPENDIX A

GENERAL INFORMATION - LEON COUNTY AND CITY OF TALLAHASSEE
APPENDIX B

GENERAL PURPOSE FINANCIAL STATEMENTS OF THE AGENCY FOR
FISCAL YEAR ENDING SEPTEMBER 30, 2006
APPENDIX C

FORM OF BOND RESOLUTION
APPENDIX D

FORM OF BOND COUNSEL OPINION
APPENDIX E

COPY OF INTERLOCAL AGREEMENT
APPENDIX F

SPECIMEN MUNICIPAL BOND INSURANCE POLICY
APPENDIX G

SPECIMEN MUNICIPAL BOND DEBT SERVICE
RESERVE INSURANCE POLICY
CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by Leon County-City of Tallahassee Blueprint 2000 Intergovernmental Agency (the "Agency") in connection with the issuance of its $__________ Sales Tax Revenue Bonds, Series 2007 (the "2007 Bonds"). The 2007 Bonds are being issued pursuant to Resolution No. R-03-02 of the Agency, adopted on February 17, 2003, as supplemented by Resolution No. R-03-03 adopted on February 17, 2003 and as further supplemented by Resolution No. R-07-____ adopted on _____________, 2007 (collectively, the "Bond Resolution"). The Agency covenants and agrees as follows:

SECTION 1. PURPOSE OF DISCLOSURE CERTIFICATE. This Disclosure Certificate is being executed and delivered by the Agency for the benefit of the Bondholders of the 2007 Bonds and in order to assist the underwriter of the 2007 Bonds in complying with the continuing disclosure requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission ("SEC") pursuant to the Securities Exchange Act of 1934 (the "Rule").

SECTION 2. NATURE OF UNDERTAKING. The Agency, in accordance with the Rule, hereby covenants to provide or cause to be provided:

(a) to each nationally recognized municipal securities information repository designated from time to time by the SEC (each a "NRMSIR") and to any state information depository with which filings are required to be made by the Agency in accordance with the Rule (the "SID"), (i) annual financial information and operating data of the type described as "Annual Information" in Section 3(a) hereof on or before May 31 of each year for the Fiscal Year ending on or after September 30, 2008, and (ii) when and if available, audited financial statements of the Agency for each such Fiscal Year, audited financial statements of the City of Tallahassee, Florida (the "City") for each such Fiscal Year, and audited financial statements of Leon County, Florida (the "County") for each such Fiscal Year; and

(b) to each NRMSIR or to the Municipal Securities Rulemaking Board established by the SEC (the "MSRB"), and to the SID, if any, in a timely manner, notice of (i) any Specified Event described in Section 3(b) hereof if that Specified Event is material, (ii) the Agency’s failure to provide the Annual Information on or prior to the date specified above, and (iii) any change in the accounting principles applied in the preparation of its annual financial statements, any change in its Fiscal Year, and the termination of the Agency’s continuing disclosure obligations.

The Agency expects that audited annual financial statements will be prepared and will be available together with the Annual Information identified below by the dates required herein. The accounting principles to be applied in the preparation of those financial statements will be generally accepted accounting principles, as modified by applicable State of Florida requirements and the governmental accounting standards promulgated by the Governmental Accounting Standards Board. In the event that the audited annual financial statements are not available by the date on which the Annual Information will be provided, the Agency will provide unaudited financial statements by the date specified and audited financial statements when available.

The City and the County have each agreed pursuant to Continuing Disclosure Certificates dated as of an even date herewith, to provide their respective audited financial statements annually to the Agency prior to May 31 of each year to allow the Agency to comply with its undertakings contained herein. In the event that the audited annual financial statements of the City or the County are not available by the date on which the Annual Information will be provided, the City or the County, as
appropriate, will provide the Agency unaudited financial statements by the date specified and audited financial statements when available.

SECTION 3. ANNUAL INFORMATION AND SPECIFIED EVENTS.

(a) Annual Information to be provided by the Agency shall consist of: the information contained in the table entitled "ESTIMATED DEBT SERVICE COVERAGE" in the Official Statement dated ________, 2007 related to the 2007 Bonds (the "Official Statement") and information regarding collections of Sales Tax Revenues consistent with the information in the table entitled "Historical Collection of Infrastructure Sales Tax" under the section entitled 'THE INFRASTRUCTURE SALES TAX" in the Official Statement but showing only the amount of Sales Tax Revenues distributed to the Agency, in each case for the most recently completed Fiscal Year and presented in a manner consistent with the type of information in the Official Statement prepared for the 2007 Bonds.

(b) Specified Events shall include the occurrence of the following events, within the meaning of the Rule, with respect to the 2007 Bonds:

1. principal and interest payment delinquencies;
2. non-payment related defaults;
3. unscheduled draws on debt service reserves reflecting financial difficulties;
4. unscheduled draws on the credit enhancement reflecting financial difficulties;
5. substitution of credit or liquidity providers, or their failure to perform;
6. adverse tax opinions or events affecting the tax-exempt status of the 2007 Bonds;
7. modifications to rights of the holders of the 2007 Bonds;
8. 2007 Bond calls (other than scheduled mandatory redemptions not otherwise contingent on the occurrence of an event);
9. defeasances in whole or in part of the 2007 Bonds;
10. release, substitution, or sale of property securing repayment of the 2007 Bonds; and
11. rating changes.

The Agency may, from time to time, in its sole discretion, choose to provide notice of the occurrence of certain other events if, in the judgment of the Agency, such other events are material with respect to the 2007 Bonds, but the Agency does not specifically undertake to commit to provide any such additional notice of the occurrence of any material event except those events listed above. Any voluntary inclusion by the Agency of supplemental information that is not required hereunder shall not expand the
obligations of the Agency hereunder and the Agency shall have no obligation to update such supplemental information or include it in any subsequent report.

SECTION 4. NRMSIRs AND SIDs. As of the date of issuance of the 2007 Bonds, the NRMSIRs to which the Agency shall provide the information described in Sections 2 and 3 above, to the extent required, shall be the following organizations, their successors and assigns:

(a) Bloomberg Municipal Repositories  
100 Business Park Drive  
Skillman, New Jersey  08558  
Phone: 609/279-3225  
Fax:  609/279-5962  
E-Mail:  munis@bloomberg.com

(b) DPC Data Inc.  
One Executive Drive  
Fort Lee, NJ  07024  
Phone: 201/346-0701  
Fax:  201/947-0107  
E-mail: nrmsir@dpcdata.com

(c) Interactive Date Pricing & Research Data, Inc.  
Attn:  NRMSIR  
100 William Street  
15th Floor  
New York, New York 10038  
Phone: 212/771-6999  
800/689-8466  
Fax:  212/771-7390  
E-Mail:  NRMSIR@interactivedata.com

(d) Standard & Poor’s Securities Evaluations, Inc.  
55 Water Street  
45th Floor  
New York, New York  10041  
Phone: 212/438-4595  
Fax:  212/438-3975  
E-Mail: nrmsir_repository@sandp.com

The Agency is required to provide the information described in Sections 2 and 3 above to any NRMSIR’s that are subsequently established and approved by the Securities and Exchange Commission. A list of names and addresses of all designated NRMSIRs as of any point in time is available by visiting the SEC's website at www.sec.gov/info/municipal/nrmsir.htm.

As of the date of issuance of the 2007 Bonds, there are no SIDs in the State of Florida.

Notwithstanding the foregoing, the Issuer shall be in compliance with the filing requirements of this Disclosure Certificate if the required information is provided timely to the "Central Post Office" or any other entity serving a similar purpose which complies with the requirements of the Rule, who shall then be responsible for forwarding the filing information to any NRMSIR or SID. The Central Post Office is the internet-based electronic filing system operated by the Texas Municipal Advisory Council.
under the name of "Disclosure USA" at the following internet address: www.disclosureusa.org. Information provided to the Central Post Office or any other entity serving a similar purpose which complies with the requirements of the Rule, shall not have to also be separately filed with any NRMSIR or SID.

SECTION 5. REMEDIES; NO EVENT OF DEFAULT. The Agency agrees that its undertaking pursuant to the Rule set forth above is intended to be for the benefit of the holders and beneficial owners of the 2007 Bonds and shall be enforceable by any such holder or beneficial owner; provided that the right to enforce the provisions of this undertaking shall be limited to a right to obtain specific performance of the Agency’s obligations hereunder and any failure by the Agency to comply with the provisions of this undertaking shall not be an event of default with respect to the 2007 Bonds under the Bond Resolution.

SECTION 6. SEPARATE BOND REPORT NOT REQUIRED; INCORPORATION BY REFERENCE. The requirements of Section 2(a) of this Disclosure Certificate do not necessitate the preparation of any separate annual report addressing only the 2007 Bonds. Such requirements may be met by the filing of a combined bond report or the Agency’s, the City's and the County's Comprehensive Annual Financial Report; provided, such report includes all of the required information and is available by the date required hereby. Additionally, the Agency may incorporate any information provided in any prior filing with each NRMSIR or other information filed with the SEC or included in any final official statement of the Agency; provided, such final official statement is filed with the MSRB.

SECTION 7. DISSEMINATION AGENTS. The Agency may, from time to time, appoint or engage a dissemination agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such agent, with or without appointing a successor dissemination agent.

SECTION 8. TERMINATION. The Agency’s obligations under this Disclosure Certificate shall cease (A) upon the legal defeasance, prior redemption or payment in full of all of the 2007 Bonds, or (B) when the Agency no longer remains an Obligated Person with respect to the 2007 Bonds within the meaning of the Rule, or (C) upon the termination of the continuing disclosure requirements of the Rule by legislative, judicial or administrative action.

SECTION 9. AMENDMENTS. The Agency reserves the right to amend the provisions of this Disclosure Certificate as may be necessary or appropriate to achieve its compliance with any applicable federal securities law or rule, to cure any ambiguity, inconsistency or formal defect or omission, and to address any change in circumstances arising from a change in legal requirements, change in law, or change in the identity, nature, or status of the Agency, or type of business conducted by the Agency. Any such amendment shall be made only in a manner consistent with the Rule and any amendments and interpretations thereof by the SEC. Additionally, compliance with any provision of this Disclosure Certificate may be waived. Any such amendment or waiver will not be effective unless this Disclosure Certificate (as amended or taking into account such waiver) would have complied with the requirements of the Rule at the time of the primary offering of the 2007 Bonds, after taking into account any applicable amendments to or official interpretations of the Rule, as well as any change in circumstances, and until the Agency shall have received either (i) a written opinion of bond or other qualified independent special counsel selected by the Agency that the amendment or waiver would not materially impair the interests of holders or beneficial owners of the 2007 Bonds, or (ii) the written consent to the amendment or waiver of the holders of at least a majority of the principal amount of the 2007 Bonds then outstanding. Annual Information containing any amended operating data or financial information shall explain, in narrative form, the reasons for any such amendment and the impact of the change on the type of operating data or financial information being provided. Additionally, in the year in which any change in accounting principles is made, the Agency shall present a comparison (in narrative
form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 10. OBLIGATED PERSONS. If any person other than the Agency becomes an Obligated Person (as defined in the Rule) relating to the 2007 Bonds, the Agency shall use its best efforts to require such Obligated Person to comply with all provisions of the Rule applicable to such Obligated Person.

LEON COUNTY-CITY OF TALLAHASSEE
BLUEPRINT 2000 INTERGOVERNMENTAL AGENCY

Dated: ______________, 2007

By: ________________________________
   Chair, Board of Directors

[SEAL]
Board of Directors of Leon County – City of Tallahassee Blueprint 2000 Intergovernmental Agency
1311 Executive Center Drive, Suite 109
The Kroger Center, Ellis Building
Tallahassee, Florida 32301

Ladies and Gentlemen:

The undersigned, Raymond James & Associates, Inc. acting on behalf of itself, Banc of America Securities LLC and Loop Capital Markets, LLC (collectively, the "Underwriters"), offers to enter into this Bond Purchase Agreement with you, Leon County – City of Tallahassee Blueprint 2000 Intergovernmental Agency (the "Agency"), subject to written acceptance hereof by the Agency at or before 11:59 p.m., New York time, on the date hereof, and, if not so accepted, such offer will be subject to withdrawal by the Underwriters upon notice delivered to the Agency at any time prior to the acceptance hereof by the Agency.

1. Purchase and Sale. Upon the terms and conditions and in reliance on the representations, warranties, covenants and agreements set forth herein, the Underwriters hereby agree to purchase from the Agency, and the Agency hereby agrees to sell and deliver to the Underwriters, all (but not less than all) of the $__________ aggregate principal amount of the Leon County – City of Tallahassee Blueprint 2000 Intergovernmental Agency Sales Tax Revenue Bonds, Series 2007 (the "Series 2007 Bonds"). The Series 2007 Bonds shall be dated the date of original delivery thereof, and shall be payable in the years and principal amounts, bear such rates of interest and be subject to redemption, all as set forth in Exhibit A attached hereto. Interest on the Series 2007 Bonds is initially payable semi-annually on April 1 and October 1 of each year commencing [October 1, 2007]. The purchase price for the Series 2007 Bonds shall be $__________ (representing the par amount of the Series 2007 Bonds, [plus/minus] [net] original issue [premium/discount] of $__________ and less an Underwriters’ discount of $__________).
The disclosure statement required by Section 218.385, Florida Statutes, is attached hereto as Exhibit B.

The Series 2007 Bonds are being issued pursuant to the Constitution and Laws of the State of Florida, including Chapter 125, Florida Statutes, Chapter 166, Part I, Florida Statutes, Section 212.055(2), Florida Statutes, and other applicable provisions of law (collectively, the "Act") and the Amended and Restated Interlocal Agreement between the City of Tallahassee, Florida (the "City") and Leon County, Florida (the "County") dated as of February 1, 2003 (the "Interlocal Agreement"). Furthermore, the Series 2007 Bonds shall be as described in, and shall be issued and secured under the provisions of Resolution No. R-03-02 adopted by the Board of Directors (the "Board") of the Agency on February 17, 2003, as supplemented by Resolution No. R-03-03 adopted by the Board of the Agency on February 17, 2003, and as further supplemented by Resolution No. R-07-__ adopted by the Board of the Agency on June 4, 2007 (collectively, the "Resolution"). All terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in the Resolution. The Series 2007 Bonds are being issued to: (i) fund all or a portion of the cost of planning, financing, designing, land acquisition and construction of certain capital projects forming a portion of the Project (the "2007 Project"); (ii) fund a deposit in the subaccount in the Reserve Fund established for the Series 2007 Bonds; and (iii) pay costs of issuance of the Series 2007 Bonds, including the premium for a municipal bond insurance policy. The Series 2007 Bonds are payable from and secured equally and ratably by an irrevocable lien on the Sales Tax Revenues and certain funds and accounts held in trust by the Agency under the Resolution for the benefit of the Bondholders, and earnings and investment income derived from the investment thereof, as provided and set forth in the Resolution (collectively, the "Pledged Funds") on a parity with the Agency's outstanding Sales Tax Revenue Bonds, Series 2003 and any other Additional Bonds hereafter issued pursuant to the terms of the Resolution (collectively, the "Parity Bonds"). Additionally, payment of the principal of and interest on the Series 2007 Bonds, when due, will be insured by a municipal bond insurance policy (the "Policy") issued by ________________ (the "Insurer") simultaneously with the delivery of the Series 2007 Bonds.

2. Delivery of Official Statement and Other Documents.

(a) Prior to the date hereof, you have provided to the Underwriters for their review the Preliminary Official Statement dated __________, 2007 that you deemed "final" (as defined in Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12" or the "Rule")) as of its date (the "Preliminary Official Statement"), except for certain permitted omissions (the "Permitted Omissions"), as contemplated by the Rule in connection with the pricing of the Series 2007 Bonds. The Underwriters have reviewed the Preliminary Official Statement prior to the execution of this Bond Purchase Agreement in accordance with and as part of their responsibilities to investors under the federal securities laws as applicable to the facts and circumstances of this transaction, but does not guaranty the accuracy or completeness of such information. The Agency hereby confirms that the Preliminary Official Statement was "final" (as defined in the Rule) as of its date, except for the Permitted Omissions.
(b) The Agency shall deliver, or cause to be delivered, at its expense, to the Underwriters within seven (7) business days after the date hereof or within such other shorter period as may be prescribed by the Municipal Securities Rulemaking Board ("MSRB") in order to accompany any confirmation that requests payment from any customer (i) sufficient copies of the final Official Statement (the "Official Statement") to enable the Underwriters to fulfill their obligations pursuant to the securities laws of the State of Florida (the "State") and the United States, in form and substance satisfactory to the Underwriters, and (ii) an executed original of the Official Statement and a certified copy of the Resolution. In determining whether the number of copies to be delivered by the Agency is reasonably necessary, at a minimum, the number shall be sufficient to enable the Underwriters to comply with the requirements of Rule 15c2-12, and all applicable rules of the MSRB and to fulfill its duties and responsibilities under the State and federal securities laws generally. The Agency shall have no responsibility for determining whether the number of Official Statements requested by the Underwriters shall be sufficient to comply with the Rule.

The Underwriters agree to file the Official Statement with the MSRB (accompanied by a completed Form G-36(OS)) as required by MSRB Rule G-36.

The Underwriters agree that they will not confirm the sale of any Series 2007 Bonds unless the confirmation of sale requesting payment is accompanied or preceded by the delivery of a copy of the Official Statement.

(c) From the date hereof until the earlier of (i) ninety days from the "end of the underwriting period" (as defined in the Rule), or (ii) the time when the Official Statement is available to any person from a Nationally Recognized Municipal Securities Information Repository ("NRMSIR") (but in no case less than 25 days following the end of the underwriting period), if any event occurs which may make it necessary to amend or supplement the Official Statement in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Agency shall notify the Underwriters and if, in the reasonable opinion of the Agency or the reasonable opinion of the Underwriters, such event requires the preparation and publication of an amendment or supplement to the Official Statement, the Agency, at its expense, promptly will prepare an appropriate amendment or supplement thereto (and the Underwriters will file, or cause to be filed, the same with each NRMSIR having the Official Statement on file, file with the MSRB and mail such amendment or supplement to each record owner of Series 2007 Bonds) so that the statements in the Official Statement as so amended or supplemented will not, in light of the circumstances under which they were made, be misleading, in a form and in a manner reasonably approved by the Underwriters. The Agency will promptly notify the Underwriters of the occurrence of any event of which it has knowledge, which, in its opinion, is an event described in the preceding sentence. The amendments or supplements that may be authorized for use with respect to the Series 2007 Bonds are hereinafter included within the term "Official Statement."

3. **Public Offering.** The Underwriters agree to make a bona fide offering to the public (excluding bond houses, brokers or similar persons or organizations acting in the
capacity of underwriters or wholesalers) of all of the Series 2007 Bonds at not in excess of the initial public offering price or prices (or not below the yields) set forth on the inside cover page of the Official Statement. If such public offering does not result in the sale of all the Series 2007 Bonds, the Underwriters may offer and sell the Series 2007 Bonds to certain bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers at prices lower than the public offering prices set forth on the inside cover page of the Official Statement.

The Underwriters do hereby certify that at the time of the execution of this Bond Purchase Agreement, based upon prevailing market conditions, it does not have any reason to believe that any of the Series 2007 Bonds will be initially sold to the public (excluding such bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers) at prices in excess of the prices, or yields below the yields, set forth on the inside cover page of the Official Statement. At the Closing (as hereinafter defined), the Underwriters shall deliver to the Agency a certificate, in a form reasonably acceptable to Bond Counsel, to the effect that (i) all of the Series 2007 Bonds have been subject to a bona fide initial offering to the public, excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers (the "Public"), at prices no higher than, or yields no lower than, those shown on the inside cover of the Official Statement relating to the Series 2007 Bonds, (ii) as of the sale date of the Series 2007 Bonds (A) with respect to Series 2007 Bonds sold to the Public (the "Sold Series 2007 Bonds"), to the best of their knowledge, and based on their records and other information available to them which they believe to be correct, if at least ten percent (10%) of each maturity of the Sold Series 2007 Bonds were sold to the Public, whether they were sold at initial offering prices no higher than, or yields no lower than, the respective prices or yields shown on the inside cover of the Official Statement, and (B) with respect to Series 2007 Bonds where at least ten percent (10%) of a maturity were not sold to the Public (the "Unsold Series 2007 Bonds"), based upon their assessment of market conditions, investor demand, sale and offering prices for comparable bonds, and the recent behavior of interest rates, including the term structure of municipal yields, they reasonably expected on such date to sell at least ten percent (10%) of each maturity of the Unsold Series 2007 Bonds to the Public at the initial offering prices no higher than, or yields no lower than, the respective prices or yields shown on the inside cover of the Official Statement and (iii) at the time they agreed to purchase the Series 2007 Bonds, based upon their assessment of the then prevailing market conditions, they had no reason to believe any of the Series 2007 Bonds would be sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at prices higher than, or yields no lower than, the respective prices or yields shown on the inside cover of the Official Statement.

The Agency hereby authorizes the Underwriters to use the forms, or copies, of the Resolution and the Official Statement and the information contained therein in connection with the public offering and sale of the Series 2007 Bonds and ratifies and confirms its authorization of the distribution and use by the Underwriters prior to the date hereof of the Preliminary Official Statement in connection with such public offering and sale.
4. **Security Deposit.** The Underwriters have delivered herewith to the Agency a check for [Seven Hundred Forty Thousand and No/100 Dollars ($740,000.00)] payable to the order of the Agency (the "Good Faith Check"). In the event you do not accept this offer, such check shall be immediately returned to us. If the offer made hereby is accepted, the Agency agrees to hold the Good Faith Check uncashed until the Closing as security for the performance by the Underwriters of their obligation to accept and pay for the Series 2007 Bonds at the Closing, and, in the event of the Underwriters' compliance with such obligation, such Good Faith check shall be returned to the Underwriters at the Closing. In the event of your failure to deliver the Series 2007 Bonds at the Closing, or if you shall be unable to satisfy the conditions of Closing contained herein, or if the obligations of the Underwriters shall be terminated for any reason permitted by this Bond Purchase Agreement (other than resulting from a failure to deliver the certificate required by Paragraph 3 hereof), such Good Faith Check shall be immediately returned to us. In the event that the Underwriters fail (other than for a reason permitted hereunder) to accept and pay for the Series 2007 Bonds at the Closing, or if this Bond Purchase Agreement is terminated because of the failure of the Underwriters to deliver the certificate required by Paragraph 3 hereof, such Good Faith Check shall be retained by the Agency as and for full liquidated damages (since the amount of such damages could not be calculated by the parties hereto) for such failure and for any and all defaults hereunder on the part of the Underwriters, and such retention shall constitute a full release and discharge of all claims by the Agency against the Underwriters arising out of the transactions contemplated hereby.

5. **Agency Representations, Warranties, Covenants and Agreements.** The Agency represents and warrants to and covenants and agrees with the Underwriters that, as of the date hereof and as of the date of the Closing:

(a) The Agency is an interlocal agency of the State, duly organized and validly existing pursuant to the Interlocal Agreement, the Constitution and laws of the State and is authorized and empowered by law and the Interlocal Agreement to issue, sell and deliver the Series 2007 Bonds to the Underwriters as described herein; to use the moneys derived from the sale thereof as contemplated in the Preliminary Official Statement and the Official Statement; to adopt the Resolution; to accept this Bond Purchase Agreement; to pledge the Pledged Funds; to execute the Continuing Disclosure Certificate dated as of ________, 2007 (or such other date as determined by the Agency) (the "Continuing Disclosure Certificate" and, together with this Bond Purchase Agreement, the "Bond Documents"), the Official Statement; and to carry out and consummate all other transactions contemplated by the Official Statement and by each of the aforesaid documents, agreements and ordinances.

(b) By official action of the Agency taken prior to or concurrently with the acceptance hereof, the Agency has duly adopted the Resolution and the Resolution is in full force and effect, and has not been amended, modified or rescinded; the Agency has duly authorized and approved the execution and delivery of, and the performance by the Agency of its obligations contained in the Series 2007 Bonds and the Bond Documents; and the Agency has duly authorized and approved the performance by the Agency of its obligations contained in
the Resolution, the Bond Documents and the Interlocal Agreement, and the consummation by it of all other transactions contemplated by the Resolution, the Official Statement, the Bond Documents and the Interlocal Agreement to have been performed or consummated at or prior to the date of Closing, and the Agency is in compliance with the provisions of the Resolution.

(c) When delivered to and paid by the Underwriters in accordance with the terms of the Bond Documents, the Official Statement, and all other instruments contemplated by the issuance of the Series 2007 Bonds and the Series 2007 Bonds will have been duly and validly authorized, executed, issued and delivered and will constitute legal, valid and binding limited obligations of the Agency enforceable in accordance with their terms, and the Interlocal Agreement has been and remains duly authorized and delivered by the City and the County, each subject to applicable bankruptcy, insolvency or other laws affecting creditors’ rights and remedies and to general principles of equity that lie in the discretion of the court, and the Underwriters will be entitled to the benefits of the Resolution.

(d) The Agency is not, and as of the date of Closing will not be, in breach of or default under any applicable constitutional provision, law or administrative regulation of the State of Florida or the United States, or any agency or department of either, or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Agency is a party or to which the Agency or any of its properties or other assets is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument, in any such case to the extent that the same would have a material and adverse effect upon the business or properties or financial condition of the Agency; and the execution and delivery of the Series 2007 Bonds and the Bond Documents and the adoption of the Resolution, and compliance with the provisions on the Agency’s part contained in each or the Interlocal Agreement, will not conflict with or constitute a breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Agency is a party or to which the Agency or any of its properties or other assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or the assets of the Agency under the terms of any such law, regulation or instrument, except as provided or permitted by the Series 2007 Bonds and the Resolution.

(e) The Agency neither is nor has been in default any time after December 31, 1975, as to principal or interest with respect to an obligation issued by the Agency.

(f) All approvals, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction which would constitute a condition precedent to the due performance by the Agency of its obligations under the Bond Documents, the Resolution, the Interlocal Agreement, the Series 2007 Bonds and all other instruments contemplated by the issuance of the Series 2007 Bonds or the absence of which would materially adversely affect the financial condition of the Agency have been, or prior to the Closing will
have been, duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2007 Bonds.

(g) The Series 2007 Bonds, when issued, authenticated and delivered in accordance with the Resolution and sold to the Underwriters as provided herein and in accordance with the provisions of the Resolution, will be legal, valid and binding obligations of the Agency, enforceable in accordance with their terms and the terms of the Resolution, and the Resolution will provide, for the benefit of the holders from time to time of the Series 2007 Bonds, a legally valid and binding security interest in and to the Pledged Funds on a parity in all respects with the Parity Bonds to the extent set forth in the Resolution.

(h) The Agency has reviewed the information in the Preliminary Official Statement. Except for the information provided by the Insurer, the Underwriters and The Depository Trust Company ("DTC"), as to which no view is expressed by the Agency, the information in the Preliminary Official Statement was, as of the date thereof, and the Official Statement, is and at all times subsequent hereto up to and including the date of the Closing will be, true and correct in all material respects and does not and will not contain any untrue statement of a material fact or omit to state a material fact which is necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, any amendments or supplements to the Official Statement prepared and furnished by the Agency pursuant hereto will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(i) The Series 2007 Bonds, the Resolution, the Bond Documents and the Interlocal Agreement conform in all material respects to the descriptions thereof contained in the Preliminary Official Statement and the Official Statement.

(j) Except as contemplated by the Preliminary Official Statement and the Official Statement, since September 30, 2006, the Agency has not incurred any material liabilities, direct or contingent, or entered into any transaction which is material to the potential holders of the Series 2007 Bonds, in each case other than in the ordinary course of its business, and there has not been any material adverse change in the condition, financial or otherwise, of the Agency or its properties or other assets.

(k) Except as disclosed in the Preliminary Official Statement and the Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity before or by any court, government agency or public board or body, pending or, to the best knowledge of the Agency, threatened, against or affecting the Agency or the titles of its officers to their respective offices, or which may affect or which seeks to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2007 Bonds or the use of the proceeds of the Series 2007 Bonds in the manner contemplated in the Preliminary Official Statement and Official Statement, or the collection or disbursement of the Sales Tax Revenues pledged to pay the principal of and
interest on the Series 2007 Bonds, or which seeks to prohibit, restrain or enjoin the 2007 Project, or which in any way contests or affects the validity or enforceability of the Series 2007 Bonds, the Resolution, the Bond Documents, the Interlocal Agreement, or any of them, or which may result in any material adverse change in the business, properties, other assets or financial condition of the Agency or contests the tax-exempt status of the interest on the Series 2007 Bonds as described in the Preliminary Official Statement and the Official Statement, or which contests in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or which contests the power of the Agency or any authority or proceedings for the issuance, sale or delivery of the Series 2007 Bonds or this Bond Purchase Agreement, nor, to the best knowledge of the Agency, is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Series 2007 Bonds, the Resolution, the Bond Documents or the Interlocal Agreement.

(l) The Agency will furnish such information, execute such instruments and take such other action not inconsistent with law in cooperation with the Underwriters as the Underwriters may reasonably request in order (i) to qualify the Series 2007 Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriters may designate, and/or (ii) to determine the eligibility of the Series 2007 Bonds for investment under the laws of such states and other jurisdictions, and will use its best efforts to continue such qualifications in effect so long as required for the distribution of the Series 2007 Bonds; provided that the Agency shall not be obligated to take any action that would subject it to the general service of process in any state where it is not now so subject or to qualify to do business in any state and any expense related to the foregoing shall be borne by the Underwriters.

(m) The Agency will advise the Underwriters promptly of any proposal to amend or supplement the Official Statement and will not effect any such amendment or supplement without the consent of the Underwriters which consent shall not be unreasonably withheld. The Agency will advise the Underwriters promptly of the institution of any proceedings known to it by any governmental agency prohibiting or otherwise affecting the use of the Preliminary Official Statement or the Official Statement in connection with the offering, sale or distribution of the Series 2007 Bonds.

(n) The Agency has never been notified of any listing or proposed listing by the Internal Revenue Service to the effect that it is a bond issuer whose arbitrage certifications may not be relied upon.

(o) The Agency has never failed to comply with any agreement to provide continuing disclosure information pursuant to the Rule.

(p) Relating to outstanding debt of the Agency, there is not an unfunded materially significant arbitrage rebate liability of the Agency owing the Internal Revenue Service.
(q) The Agency and, to its knowledge, the City and the County have duly and properly performed all requirements under Section 212.055(2), Florida Statutes, that are necessary for the Agency to receive the Sales Tax Revenues for the current fiscal year and, to the extent currently necessary, for all fiscal years during the term of the Series 2007 Bonds.

(s) The Agency has the authority to finance costs of the 2007 Project with proceeds of the Series 2007 Bonds.

6. **Representation of the Underwriters.** The Underwriters hereby represent that neither they nor any "person" or "affiliate" have been on the "convicted vendor list" during the past 36 months as all such terms are defined in Section 287.133, Florida Statutes.

7. **The Closing.** At or prior to 12:00 p.m. (noon), New York time, on ________, 2007, or at such other time or on such earlier or later business day as shall have been mutually agreed upon by the Agency and the Underwriters (the "Closing"), the Agency will deliver, or cause to be delivered, to the Underwriters the Series 2007 Bonds, in typed or printed form, duly executed and authenticated, at the offices of [Bond Counsel], or at such other place as may be mutually agreed upon, together with the other documents hereinafter mentioned. The Agency will deliver, or cause to be delivered, to the Underwriters at such time and on such date and place, the closing documents as provided and described in Section 8 of this Bond Purchase Agreement. Upon compliance with all the terms and provisions and subject to the conditions hereof, the Underwriters will accept such delivery and pay the purchase price of the Series 2007 Bonds as set forth in paragraph 1 hereof, in immediately available funds to the order of the Agency. The Series 2007 Bonds shall be prepared and delivered as fully registered Series 2007 Bonds, registered in the name of Cede & Co. with one bond for each maturity, unless otherwise agreed to by the Agency and the Underwriters. The Agency shall cause CUSIP identification numbers to be printed on the Series 2007 Bonds, but neither the failure to print such number on any Series 2007 Bond, nor any error with respect thereto, shall constitute cause for a failure or refusal by the Underwriters to accept delivery of and pay for the Series 2007 Bonds in accordance with the terms of this Bond Purchase Agreement. The Series 2007 Bonds will be made available to the Underwriters for inspection at least one business day prior to Closing at the offices of [Bond Counsel located at 201 South Monroe Street, Suite 500, Tallahassee, Florida 32301] or such other place mutually agreed upon by the Agency and the Underwriters. The Closing shall occur at the offices of [Bond Counsel] or such other place to which the Agency and the Underwriters shall mutually agree. Upon the successful closing of the purchase of the Series 2007 Bonds, the Good Faith Check shall be returned by the Agency to the Underwriters.

8. **Closing Conditions.** The Underwriters have entered into this Bond Purchase Agreement in reliance upon the representations, warranties, covenants and agreements of the Agency contained herein and in reliance upon the representations, warranties, covenants and agreements to be contained in the documents, certificates and instruments to be delivered at the Closing and upon the performance by the Agency of its obligations hereunder, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriters’ obligations under
this Bond Purchase Agreement to purchase, to accept delivery of and to pay for the Series 2007 Bonds shall be conditioned upon the performance by the Agency of its obligations to be performed hereunder, and under such documents, certificates and instruments at or prior to the Closing, and shall also be subject to the following additional conditions:

(a) The representations, warranties, covenants and agreements of the Agency contained herein shall be true, complete and correct on the date hereof and on and as of the date of the Closing, as if made on the date of the Closing;

(b) At the time of Closing, the Resolution, the Bond Documents and the Interlocal Agreement shall be in full force and effect and the Resolution and the Interlocal Agreement shall not have been amended, modified or supplemented since the date hereof, and the Official Statement as delivered to the Underwriters on the date hereof shall not have been supplemented or amended, except in any such case as may have been approved by the Underwriters;

(c) At the time of the Closing, all official action of the Agency relating to the Series 2007 Bonds, the Resolution, the Bond Documents and the Interlocal Agreement and all other instruments contemplated by the issuance of the Series 2007 Bonds taken as of the date hereof shall be in full force and effect and shall not have been amended, modified or supplemented, except for amendments, modifications or supplements which have been approved by the Underwriters prior to the Closing;

(d) At the time of the Closing, except as set forth in the Official Statement, there shall have been no material adverse change in the financial condition of the Agency;

(e) At the time of Closing, all conditions precedent to the issuance of the Series 2007 Bonds, as set forth in the Resolution shall have been fulfilled;

(f) At or prior to the Closing, the Underwriters shall have received copies of each of the following documents:

   (1) The Official Statement, executed on behalf of the Agency;

   (2) An opinion, dated the date of the Closing and addressed to the Agency, of Bryant Miller Olive P.A., Tallahassee, Florida, in its capacity as Bond Counsel to the Agency, and Knowles & Randolph, P.A., Tallahassee, Florida, in its capacity as Co-Bond Counsel to the Agency, in substantially the form attached as Appendix D to the Official Statement, relating to the exclusion of the interest on the Series 2007 Bonds from the gross income of the holders thereof for purposes of Federal income taxation, the validity and enforceability of the Resolution and the Series 2007 Bonds;

   (3) An opinion, dated the date of the Closing and addressed to the Agency and the Underwriters, of Bryant Miller Olive P.A., Tallahassee, Florida,
as Bond Counsel to the Agency, and Knowles & Randolph, P.A., Tallahassee, Florida, in its capacity as Co-Bond Counsel to the Agency, in such form as is mutually and reasonably acceptable to the Agency, the Underwriters and Bond Counsel, (i) to the effect that the statements contained in the Official Statement under the captions "INTRODUCTION," "DESCRIPTION OF THE SERIES 2007 BONDS" (other than under "Book-Entry Only System" thereunder), AND "SECURITY AND SOURCE OF PAYMENT FOR THE SERIES 2007 BONDS," insofar as such information purports to summarize portions of the Resolution and the Series 2007 Bonds, constitute a fair and accurate summary of the provisions purported to be summarized, and the information under the caption "TAX MATTERS" is accurate, (ii) to the effect that the Series 2007 Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and (iii) to the effect that the Resolution is exempt from qualification under the Trust Indenture Act of 1939, as amended;

(4) An opinion, dated the date of the Closing and addressed to the Agency and the Underwriters, of counsel for the Insurer and/or a certificate of the Insurer, in such form as is mutually and reasonably acceptable to the Agency and the Underwriters;

(5) An opinion, dated as of the date of Closing, addressed to the Agency and the Underwriters, of Holland & Knight LLP ("Disclosure Counsel") to the effect that, as of the date of the Official Statement and as of the date of Closing, based upon their review and discussions, and in reliance upon the accuracy of the information contained in designated certificates and opinions, and without having undertaken to determine independently the accuracy, completeness, or fairness of the statements contained in the Official Statement and subject to the qualifications contained in such opinion, nothing has come to their attention which leads them to believe that the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that such Counsel need not express any opinion regarding any information related to the Depository Trust Company or its book-entry-only system of registration, the report of Law, Redd, Crona & Munroe, P.A. and Thomas Howell Ferguson P.A., accountants for the Agency, the Insurer or its municipal bond insurance policy, financial and other statistical data included in the Official Statement, including but not limited to the Appendices thereto;

(6) An opinion, dated the date of Closing and addressed to the Underwriters of Greenberg Traurig P.A., Special Counsel to the Agency, to the effect that (i) the Agency is a public body corporate and politic of the State duly organized and validly existing under the laws of the State of Florida with the powers and authority set forth in the Interlocal Agreement; (ii) the Agency has
full legal right, power and authority to enter into the Bond Documents and to adopt the Resolution, to sell, issue and deliver the Series 2007 Bonds as provided in this Bond Purchase Agreement and to carry out and consummate the transactions contemplated by the Series 2007 Bonds, the Bond Documents, the Resolution and the Official Statement; (iii) the Bond Documents have been duly authorized, executed and delivered by the Agency and assuming due execution by the parties thereto, if applicable, and constitute the valid, binding and enforceable agreements of the Agency in accordance with their respective terms except to the extent that the enforceability of the rights and remedies set forth therein may be limited by bankruptcy, insolvency or other laws affecting creditors’ rights generally or general principles of equity; (iv) the Agency has duly authorized, executed and delivered the Official Statement and has duly authorized the distribution of the Official Statement; (v) with respect to the information in the Official Statement and without having undertaken to determine independently the accuracy or completeness of the contents of the Official Statement, Counsel has no reason to believe that the Official Statement contains any untrue statement of a material or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except for the financial and statistical information contained in the Official Statement and DTC and its book-entry system of registration, the Insurer or the Policy as to all of which no opinion need be expressed), (vi) the Agency is not in material breach of or material default under any applicable constitutional provision, law or administrative regulation of the State or the United States or any judgment or decree applicable to the Agency, applicable to it and by which it may be obligated, or the Resolution or any loan agreement, indenture, bond, note, resolution, material agreement or other material instrument to which the Agency is a party or to which the Agency or any of its property or assets is otherwise subject, applicable to it and by which it may be obligated, and no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument; and the execution and delivery of the Series 2007 Bonds, and the Bond Documents and the adoption of the Resolution and compliance with the provisions on the Agency’s part contained therein and in the Interlocal Agreement, will not, conflict with or constitute a breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Agency is a party or to which the Agency or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Agency or under the terms of any such law, regulation or instrument, except as expressly provided by the Series 2007 Bonds and the
Resolution; (vii) the Agency has the right and power under the Act to adopt the Resolution and the Resolution has been duly and lawfully adopted by the Agency, is in full force and effect and constitutes the legal, valid and binding obligation of the Agency, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors’ rights generally and subject to general principles of equity as to enforceability and no other authorization is required; (viii) the Interlocal Agreement is in full force and effect and has not been modified, amended or repealed, except as described therein, (ix) the Series 2007 Bonds are valid and binding special obligations of the Agency, enforceable in accordance with their terms and the terms of the Resolution, subject to applicable bankruptcy, insolvency and similar laws affecting creditors’ rights generally and subject to general principles of equity as to enforceability and are entitled to the benefits of the Resolution and the Act; (x) there is no action, suit, proceeding, inquiry or investigation at law or in equity to which the Agency is a party, before or by any court, government agency, public board or body, pending or, to his knowledge, threatened against or affecting the Agency, nor, is there any basis for any such action, suit, proceeding, inquiry or investigation, wherein any unfavorable decision, ruling or finding would have a materially adverse effect upon the transactions contemplated by the Official Statement, the Agency’s ability to receive the Sales Tax Revenues; the validity of the Series 2007 Bonds, the Resolution, the Bond Documents or the Interlocal Agreement, except as described in the Official Statement; and (xi) except as provided in the Official Statement, all approvals, consents, authorizations, elections and orders of or filings or registrations with any governmental authority, legislative body, board, agency or commission having jurisdiction which would constitute a condition precedent to or the absence of which materially adversely affect the due performance by the Agency of its obligations under the Resolution, the Interlocal Agreement, the Bond Documents and the Series 2007 Bonds have been duly obtained or effected and are in full force and effect, except for such approvals, consents and orders as may be required under the "Blue Sky" or securities laws of any state in connection with the offering and sale of the Series 2007 Bonds;

(7) An opinion, dated the date of Closing of the County Attorney, or an assistant County Attorney, to the effect that (i) the Resolution of the Board of County Commissioners of the County adopted on January 23, 2003 (the "County Resolution") authorizing and approving the Interlocal Agreement was duly adopted at a meeting of the Board of County Commissioners of the County duly called and held in accordance with and at which a quorum was present and acting throughout, and that the County Resolution remains in full force and effect and has not been modified or amended in any respect; (ii) the County has duly authorized, executed and delivered the Interlocal Agreement; (iii) the County has full legal right, power and authority (a) to enter into the Interlocal
Agreement and to adopt the County Resolution, and (b) to carry out, give effect to and consummate the transactions contemplated by the County Resolution and the Interlocal Agreement; (iv) the Interlocal Agreement constitutes a binding and valid agreement of the County enforceable in accordance with the terms thereof, subject to the provisions of bankruptcy or other similar laws affecting creditors' rights generally; (v) all approvals, consents, authorizations, elections and orders of or filings or registrations with any governmental authority, legislative body, board, agency or commission having jurisdiction which would constitute a condition precedent to or the absence of which materially adversely affect the due performance by the County of its obligations under the Interlocal Agreement have been duly obtained and are in full force and effect; and (vi) the information contained in the Official Statement in the section entitled "LITIGATION," as it pertains to the County, was and is true and correct in all material respects and did not and does not contain any untrue statement of a material fact or omit to state a material fact which is necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(8) An opinion, dated the date of Closing of the City Attorney, or an assistant City Attorney, to the effect that (i) the Resolution of the City Commission of the City adopted on January 23, 2003 (the "City Resolution") authorizing and approving the Interlocal Agreement was duly adopted at a meeting of the City Commission of the City duly called and held in accordance with and at which a quorum was present and acting throughout, and that the City Resolution remains in full force and effect and has not been modified or amended in any respect; (ii) the City has duly authorized, executed and delivered the Interlocal Agreement; (iii) the City has full legal right, power and authority (a) to enter into the Interlocal Agreement and to adopt the City Resolution, and (b) to carry out, give effect to and consummate the transactions contemplated by the City Resolution and the Interlocal Agreement; (iv) the Interlocal Agreement constitutes a binding and valid agreement of the City enforceable in accordance with the terms thereof, subject to the provisions of bankruptcy or other similar laws affecting creditors' rights generally; (v) all approvals, consents, authorizations, elections and orders of or filings or registrations with any governmental authority, legislative body, board, agency or commission having jurisdiction which would constitute a condition precedent to or the absence of which materially adversely affect the due performance by the City of its obligations under the Interlocal Agreement have been duly obtained and are in full force and effect; and (vi) the information contained in the Official Statement in the section entitled "LITIGATION," as it pertains to the City, was and is true and correct in all material respects and did not and does not contain any untrue statement of a material fact or omit to state a material fact which is necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;
(9) A certificate of the Agency dated the Closing Date signed by its Chairman of the Board of Directors, the Agency Staff Director and the Agency Financial Manager, to the effect that to the best of their knowledge and belief (i) the representations and warranties of the Agency contained herein are true and correct in all material respects as of the date of Closing, as if made on the date of Closing; (ii) the Agency has performed all obligations to be performed hereunder as of the date of Closing; (iii) the Bond Documents have been duly authorized, executed and delivered by the Agency and constitute the valid, binding and enforceable agreements of the Agency in accordance with its terms, subject to applicable bankruptcy, insolvency, and similar laws affecting creditors’ rights generally; (iv) the Resolution has been duly and lawfully adopted by the Agency, is in full force and effect, has not been modified, amended or repealed except as provided therein and constitutes a legal, valid and binding obligation of the Agency, enforceable in accordance with its terms subject to applicable bankruptcy, insolvency and similar laws affecting creditors’ rights generally; (v) the Series 2007 Bonds have been duly authorized, executed and delivered by the Agency and constitute valid and binding obligations of the Agency, enforceable in accordance with their terms and the terms of the Resolution subject to applicable bankruptcy, insolvency, and similar laws affecting creditors’ rights generally, are entitled to the benefits and security of the Resolution and the Act and are payable from and secured by a lien on the Pledged Funds in the manner and to the extent set forth in the Resolution, (vi) except as disclosed in the Official Statement, no litigation is pending or threatened (A) to restrain or enjoin the issuance or delivery of the Series 2007 Bonds, (B) in any way contesting or affecting any authority for the issuance of the Series 2007 Bonds or the validity of the Series 2007 Bonds, the Resolution, the Bond Documents or the Interlocal Agreement, (C) in any way contesting the existence or powers of the Agency, (D) adversely effecting in any way the Agency’s ability to receive the Sales Tax Revenues, (E) which may result in any material adverse change in the business, properties, assets or financial condition of the Agency, (F) which seeks to prohibit, restrain or enjoin the 2007 Project or (G) asserting that the Official Statement contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; (vii) the Agency has the full legal right and power to receive the Sales Tax Revenues and to the extent currently necessary has taken all necessary actions to continue to receive such funds for all Fiscal Years during the term of the Series 2007 Bonds; (viii) since September 30, 2006, no material adverse change has occurred in the financial position of the Agency except as set forth in or contemplated by the Official Statement; (ix) except as described in the Official Statement, since September 30, 2006, no material adverse change has occurred in the rate of collection of the Sales Tax Revenues; and (x) the Official Statement did not as of its date, and does not as of the date of Closing, contain any untrue statement of a material fact or
omit to state a material fact which should be included therein for the purposes for which the Official Statement is to be used, or which is necessary in order to make the statements contained therein, in light of the circumstances in which they were made, not misleading;

(10) Evidence of a rating from Moody’s Investors Service, Inc. ("Moody’s"), Standard & Poor’s Ratings Group, a Division of The McGraw-Hill Corporation ("S&P") and Fitch Ratings ("Fitch") have issued ratings of "____", "____" and "____," respectively, for the Series 2007 Bonds based on the Policy to be issued by the Insurer and evidence of published underlying ratings by Moody’s, S&P and Fitch of "____", "____" and "____," respectively, to the Series 2007 Bonds without regard to the issuance of the Policy.

(11) A certificate of the Staff Director satisfying the requirements of Section 6.02 of the Resolution concerning the issuance of Additional Bonds;

(12) A certificate of an independent financial consultant, pursuant to the terms of each of the State Infrastructure Bank Loan Agreements between the Agency and the State Infrastructure Bank, satisfying the requirements for issuance of Senior Revenue Obligations (as defined therein) with respect to the Series 2007 Bonds;

(13) Certified copies of the applicable minutes of the Board of Directors authorizing and approving the Resolution and certified copies of the Resolution;

(14) Executed copies of the Bond Documents and the Interlocal Agreement;

(15) A true and correct copy of the Insurer’s Policy insuring payment of the Series 2007 Bonds;

(16) A certificate of an authorized representative of _______________ ______________, ______, Florida, as Registrar and Paying Agent, in form satisfactory to the Agency and the Underwriters;

(17) A consent letter of the Agency’s independent certified public accountants relating to the Official Statement; and

(18) Such additional legal opinions, certificates, instruments and other documents as the Underwriters may reasonably require to evidence the truth and accuracy, as of the date hereof and as of the date of Closing, of the representations and warranties contained herein and of the statements and information contained in the Official Statement and the due performance or
satisfaction on or prior to the date of Closing of all the agreements then to be performed and conditions then to be satisfied by the Agency.

All of the evidence, opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Bond Purchase Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance reasonably satisfactory to the Underwriters with such exceptions and modifications as shall be approved by the Underwriters and as shall not in the reasonable opinion of the Underwriters materially impair the investment quality of the Series 2007 Bonds.

If the Agency shall be unable to satisfy the conditions to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Series 2007 Bonds contained in this Bond Purchase Agreement, or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Series 2007 Bonds shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Underwriters nor the Agency shall be under any further obligation hereunder, except that the Agency shall return the Good Faith Check and the respective obligations of the Agency and the Underwriters set forth in Paragraph 10 hereof shall continue in full force and effect.

9. **Termination.** The Underwriters may terminate this Bond Purchase Agreement, without liability therefor, by notification to the Agency, if at any time subsequent to the date of this Bond Purchase Agreement at or prior to the Closing;

(a) Legislation shall be enacted by the Congress of the United States, or a bill introduced (by amendment or otherwise) or favorably reported or passed by either the House of Representatives or the Senate of the Congress of the United States or any committee of the House or Senate, or a conference committee of such House and Senate makes a report (or takes any other action), or a decision by a court of the United States or the Tax Court of the United States shall be rendered, or a ruling, regulation or fiscal action shall be issued or proposed by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency with respect to or having the purpose or effect of changing directly or indirectly the federal income tax consequences of interest on the Series 2007 Bonds in the hands of the holders thereof (including imposition of a not previously existing minimum federal tax which includes tax-exempt interest in the calculation of such tax), which materially adversely affects the market price or the marketability of the Series 2007 Bonds.

(b) Any legislation, rule or regulation shall be introduced in, or be enacted by any department or agency in the State, or a decision by any court of competent jurisdiction within the State shall be rendered which materially adversely affects the market for the Series 2007 Bonds or the sale, at the contemplated offering prices, by the Underwriters of the Series 2007 Bonds to be purchased by them.
(c) Any amendment to the Official Statement is proposed by the Agency or deemed necessary by Bond Counsel or Disclosure Counsel pursuant to Section 2(c) hereof which materially adversely affects the market for the Series 2007 Bonds or the sale, at the contemplated offering prices, by the Underwriters, in the reasonable opinion of the Underwriters, of the Series 2007 Bonds to be purchased by them.

(d) Any fact shall exist or any event shall have occurred which makes the Preliminary Official Statement or the Official Statement, in the form as distributed, in the reasonable opinion of the Underwriters, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(e) There shall have occurred any outbreak or escalation of hostilities or any national or international calamity or crisis, financial or otherwise, including a general suspension of trading on any national securities exchange which (i) materially adversely affects the market for the Series 2007 Bonds or the sale of the Series 2007 Bonds, at the contemplated offering prices, by the Underwriters, in the reasonable opinion of the Underwriters, or (ii) causes a material disruption in the municipal bond market and as, in the reasonable opinion of the Underwriters, would make it impracticable for them to market the Series 2007 Bonds or to enforce contracts for the sale of the Series 2007 Bonds (it being agreed to by the parties that no such hostilities, calamity or crisis is occurring as of the date hereof which falls within either (i) or (ii) above).

(f) Legislation shall be enacted or any action shall be taken by, or on behalf of, the Securities and Exchange Commission which has the effect of requiring the contemplated distribution of the Series 2007 Bonds to be registered under the Securities Act of 1933, or any laws analogous thereto relating to governmental bodies, and compliance therewith cannot be accomplished prior to the Closing.

(g) A general banking moratorium shall have been declared by the United States, New York or Florida authorities which materially adversely affects the market for the Series 2007 Bonds or the sale, at the contemplated offering prices, by the Underwriters of the Series 2007 Bonds to be purchased by them.

(h) General suspension of trading on the NYSE or other national securities exchange, or any national securities exchange, or any governmental authority, shall impose, as to the Series 2007 Bonds or obligations of the general character of the Series 2007 Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriters.

(i) Any rating of the Series 2007 Bonds shall have been downgraded or withdrawn by a national rating service, which in the reasonable judgment of the Underwriters materially adversely affects the market for the Series 2007 Bonds or the sale, at the contemplated offering prices, by the Underwriters of the Series 2007 Bonds to be purchased by them; or any
proceeding shall be pending or threatened by the Securities and Exchange Commission against the Agency.

(j) The Insurer shall inform the Agency or the Underwriters that it will not issue the Policy insuring the payment of principal of or interest on the Series 2007 Bonds.

10. Expenses. The Underwriters shall be under no obligation to pay, and the Agency shall pay, any expenses incident to the performance of the obligations of the Agency hereunder including, but not limited to: (a) the cost of preparation, printing or other reproduction of the Resolution; (b) the cost of preparation and printing of the Series 2007 Bonds; (c) the fees and disbursements of Bond Counsel and Disclosure Counsel; (d) the fees and disbursements of the financial advisor to the Agency; (e) the fees and disbursements of any experts, consultants or advisors retained by the Agency, including fees of the auditors and the Paying Agent and Registrar; (f) fees for bond ratings; (g) the premium for the Policy; (h) the costs of preparing, printing and delivering a reasonable number of copies of the Preliminary Official Statement and the Official Statement and any supplements or amendments to either of them as provided in paragraph 2(b), and (i) the cost of preparing, printing and delivery of this Bond Purchase Agreement.

The Underwriters shall pay: (a) all advertising expenses; (b) the cost of all "blue sky" memoranda and related filing fees; and (c) all other expenses incurred by them or any of them in connection with the public offering of the Series 2007 Bonds, including the fees and disbursements of counsel retained by them, but not including any costs identified in the immediately preceding paragraph. In the event that either party shall have paid obligations of the other as set forth in this paragraph 10, adjustment shall be made at the time of the Closing.

11. Notices. Any notice or other communication to be given to the Agency under this Bond Purchase Agreement may be given by delivering the same in writing at its address set forth above, and any notice or other communication to be given to the Underwriters may be given by delivering the same in writing to Raymond James & Associates, Inc., ________________, __________, __________ ___, Attn: ____________________.

12. Parties in Interest. This Bond Purchase Agreement is made solely for the benefit of the Agency and the Underwriters and no other party or person shall acquire or have any right hereunder or by virtue hereof. All representations, warranties, covenants and agreements in this Bond Purchase Agreement shall remain operative and in full force and effect, regardless of: (i) any investigations made by or on behalf of any of the Underwriters; (ii) the delivery of the Series 2007 Bonds pursuant to this Bond Purchase Agreement; or (iii) any termination of this Bond Purchase Agreement but only to the extent provided by the last paragraph in Section 8 hereof.

13. Waiver. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the Agency hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriters may be waived by the
Underwriters, in its sole discretion, and the approval of the Underwriters when required hereunder or the determination of their satisfaction as to any document referred to herein shall be in writing, signed by appropriate officer or officers of the Underwriters and delivered to you.

14. **Effectiveness.** This Bond Purchase Agreement shall become effective upon the execution of the acceptance hereof by the Chairman or Vice Chairman of the Board of Directors of the Agency and shall be valid and enforceable at the time of such acceptance.

15. **Governing Law.** This Bond Purchase Agreement, and the terms and conditions herein, shall constitute the full and complete agreement between the Agency and the Underwriters with respect to the purchase and sale of the Series 2007 Bonds. This Bond Purchase Agreement shall be governed by and construed in accordance with Florida Law.

16. **Counterparts.** This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

17. **Headings.** The headings of the sections of this Bond Purchase Agreement are inserted for convenience only and shall not be deemed to be a part hereof.

[Remainder of page intentionally left blank]
Very truly yours,

RAYMOND JAMES & ASSOCIATES, INC.,
as representative of itself and Banc of America
Securities LLC and Loop Capital Markets, LLC

By: ____________________________
Name: 
Title: 

Accepted by:

LEON COUNTY – CITY OF TALLAHASSEE
BLUEPRINT 2000 INTERGOVERNMENTAL
AGENCY

By: ____________________________
Name:  Mark Mustian
Title:  Chairman, Board of Directors
EXHIBIT A

TERMS OF SERIES 2007 BONDS

<table>
<thead>
<tr>
<th>Maturity (October 1)</th>
<th>Interest Amount</th>
<th>Interest Rate</th>
<th>Interest Yield</th>
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<td>2018</td>
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<tr>
<td>2019</td>
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Optional Redemption

The Series 2007 Bonds maturing on or before October 1, 20___ are not redeemable prior to their stated maturity dates. The Series 2007 Bonds maturing after October 1, 20___, are subject to optional redemption prior to their stated maturity dates in whole or in part by the Agency, on any date on and after October 1, 20___, and if in part from such maturity or maturities as the Agency shall designate, and by lot within a maturity if less than an entire maturity is redeemed, at the redemption price of par plus accrued interest to the redemption date and without premium.
Board of Directors of Leon County – City of Tallahassee Blueprint 2000 Intergovernmental Agency
1311 Executive Center Drive, Suite 109
Tallahassee, Florida 32301

Ladies and Gentlemen:

In connection with the proposed issuance by Leon County – City of Tallahassee Blueprint 2000 Intergovernmental Agency (the "Agency") of the issue of bonds referred to above (the "Bonds"), Raymond James & Associates, Inc., acting on behalf of itself, Banc of America Securities LLC and Loop Capital Markets, LLC (collectively, the "Underwriters"), have agreed to underwrite a public offering of the Bonds. Arrangements for underwriting the Bonds will include a Bond Purchase Agreement between the Agency and the Underwriters.

The purpose of this letter is to furnish, pursuant to the provisions of Sections 218.385, Florida Statutes, certain information in respect to the arrangement contemplated for the underwriting of the Bonds as follows:

(a) The total discount to be paid to the Underwriters is $________.

(b) The Underwriters will charge a Management Fee of $________.

(c) The nature and estimated amount of expenses to be incurred by the Underwriters in connection with the issuance of the Bonds is $________, as set forth on Schedule I attached hereto.

(d) There are no "finders," as that term is defined in Section 218.386, Florida Statutes, as amended, connected with the issuance of the Bonds.
(e) No fee, bonus or other compensation is to be paid by the Underwriters in connection with the issuance of the Bonds to any person not regularly employed or retained by it except as specifically enumerated as expenses to be incurred by the Underwriters, as set forth on Schedule I.

(f) The name and address of the Managing Underwriter is set forth below:

Raymond James & Associates, Inc.
880 Carillon Parkway
Tower 3, 3rd Floor
St. Petersburg, Florida 33716
Attention: ____________________________

(g) The Agency is proposing to issue $________ of its Sales Tax Revenue Bonds, Series 2007 (the "Bonds") for the purpose of financing the costs of planning, financing, designing, land acquisition and construction of certain transportation projects located in Leon County, Florida and Tallahassee, Florida. The Bonds are expected to be repaid over a period of approximately _____ years (from the date of Closing). At an assumed true interest cost rate of _______%, total interest paid over the life of the Bonds will be $__________.

(h) The source of security for the Bonds will be an irrevocable lien on the Agency's share of the Infrastructure Sales Tax levied pursuant to Section 212.055(2) and distributed to the Agency pursuant to the Amended and Restated Interlocal Agreement between the City of Tallahassee, Florida and Leon County, Florida dated as of February 1, 2003 (the "Sales Tax Revenues"), and certain funds held in trust by the Agency under the Resolution for the benefits of the Series 2007 Bondholders, and earnings and investment income derived from the investment thereof, as provided and set forth in Resolution No. R-03-02 of the Agency adopted by the Board of Directors of the Agency on February 17, 2003, as amended and supplemented from time to time. Based on the assumed true interest cost rate described above, authorizing the Bonds will result in a maximum of $__________ of Sales Tax Revenues not being available to finance the other services of the Agency each year for approximately _____ years.

[Remainder of page intentionally left blank]
We understand that you do not require any further disclosure from the Underwriters, pursuant to Sections 218.385, Florida Statutes.

Very truly yours,

RAYMOND JAMES & ASSOCIATES, INC., as representative of itself and Banc of America Securities LLC and Loop Capital Markets, LLC

By: _____________________________
Name:
Title:
SCHEDULE I

ESTIMATED EXPENSES OF THE UNDERWRITERS

<table>
<thead>
<tr>
<th></th>
<th>Per $1,000 Bond</th>
<th>Dollar Amount</th>
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<tbody>
<tr>
<td>Underwriters’ Counsel</td>
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<tr>
<td>BMA Fee</td>
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<td>DALCOMP Fee</td>
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<td>CUSIP Fee</td>
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<tr>
<td>DTC Fee</td>
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<tr>
<td>Travel and Out of Pocket Expenses</td>
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<tr>
<td>Interest on Day Loan</td>
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<tr>
<td>Total Expenses*</td>
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</tbody>
</table>

* May not add due to rounding.