

**June 15, 2021**

**Bond Bank Responses to Underwriter RFP Questions**

Q: How is the Issuer Fee calculated?

A: The Issuer Fee is equal to 10 basis points of the par amount of the bonds. So, for example, the Issuer Fee would be \$64K for a \$64M bond issue.

Q: Is there a copy of a rating report from any of the parity debt?

A: Yes, we will post ratings of the recent parity debt on our website for the two recent projects: 16 Tech Project and City Way Project.

Q: Has an estimate of future incremental revenues been prepared related to the Elanco Project?

A: No. While the City fully expects TIF revenues to be generated, there are no estimates to share at this time. See Appendix C of the RFP for a breakdown of existing real and personal property TIF revenues of the Consolidated TIF Area.

Q: The RFP requests recommendations on how to structure the bonds for maximum coverage. Should we respond to this item from the perspective of optimizing coverage for the Area as a whole or should we formulate our recommendation based solely on the increment generated from the Elanco Project?

A: The Bonds will be secured by the Consolidated TIF Area as a whole.

Extension of RFP Submission Date

RFP Responses submission date is now extended; Responses will now be due on Wednesday June 23, 2021 at 5:00 PM EDT