



## **TOWN OF CUTLER BAY**

## **ALACHUA COUNTY HEALTH** **FACILITIES AUTHORITY**

### **Attachment "A"**



October 16, 2013

Rafael G. Casals  
Town Manager  
Town of Cutler Bay  
10720 Caribbean Boulevard, Suite 105  
Cutler Bay, Florida 33189



Dear Mr. Casals:

As you may recall East Ridge Retirement Village appeared before the Town of Cutler Bay Town Council on August 21, 2013 and, after holding a public hearing on the matter, the Town Council provided its limited approval for the issuance of not exceeding \$69,000,000 of revenue bonds by the Alachua County Health Facilities Authority to finance the cost of a replacement health center for our campus located at 19301 SW 87th Avenue.

Following that meeting we have received confirmation that the cost of the construction will exceed our original estimates. As a result the maximum principal amount of our current approval is insufficient and the Alachua Health Facilities Authority is holding a new public hearing and adopting a new resolution on October 29<sup>th</sup> to increase the approved issue size from \$69,000,000 to \$79,500,000. Consequently, we will also need to have an additional public hearing and approval from the Town Council modifying the not to exceed amount to \$79,500,000. The scope of the project previously approved by the Town Council has not changed.

Our Bond Counsel has forwarded revised drafts of the hearing notice and approving resolution for the new maximum amount to your City Attorney. We would like to get on the Town Council's agenda on the earliest date after October 29<sup>th</sup> that would allow us sufficient time to publish the hearing notice in the Miami Herald.

Is anything further needed from East Ridge to facilitate adding this item to a Town Council Agenda as promptly after October 29<sup>th</sup> as possible? Please let us know if you have any questions or comments or if you need anything further from East Ridge.

Sincerely,

Troy Hart  
President  
East Ridge Retirement Village

