

Tennessee Comptroller of the Treasury
Office of State and Local Finance
Received Date: February 5, 2019

REPORT ON DEBT OBLIGATION
 (Pursuant to Tennessee Code Annotated Section 9-21-151)

1. Public Entity:
 Name: The Health and Educational Facilities Board of The Metropolitan Government of Nashville and Nashville and Davidson County, Tennessee
 Address: c/o Adams & Reese LLP
424 Church Street, Suite 2700, Nashville, TN 37219
 Debt Issue Name: Centerstone of America, Inc. Project Series 2019
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

2. Face Amount: \$ 14,000,000.00
 Premium/Discount: \$ 0.00

3. Interest Cost: _____ Grid % Tax-exempt Taxable
 TIC NIC
 Variable: Index LIBOR plus 166 basis points; or
 Variable: Remarketing Agent _____
 Other: _____

4. Debt Obligation:
 TRAN RAN CON
 BAN CRAN GAN
 Bond Loan Agreement Capital Lease
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Office of State and Local Finance ("OSLF").

5. Ratings:
 Unrated
 Moody's _____ Standard & Poor's _____ Fitch _____

6. Purpose:

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input checked="" type="checkbox"/> Other	<u>100.00</u> %	<u>capital expenditures for healthcare</u>
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

7. Security:
 General Obligation General Obligation + Revenue/Tax
 Revenue Tax Increment Financing (TIF)
 Annual Appropriation (Capital Lease Only) Other (Describe): _____

8. Type of Sale:
 Competitive Public Sale Interfund Loan _____
 Negotiated Sale Loan Program _____
 Informal Bid

9. Date:
 Dated Date: 01/31/2019 Issue/Closing Date: 01/31/2019

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10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
	\$ See Exhibit A	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

* This section is not applicable to the Initial Report for a Borrowing Program.

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT <small>(Round to nearest \$)</small>	FIRM NAME
Financial Advisor Fees	\$ 0	See Exhibit B
Legal Fees	\$ 0	
Bond Counsel	\$ 0	
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount _____%		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs _____	\$ 0	
TOTAL COSTS	\$ 0	

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12. Recurring Costs:

No Recurring Costs

	AMOUNT (basis points/%)	FIRM NAME (if different from #11)
Remarketing Agent	_____	_____
Paying Agent / Registrar	_____	_____
Trustee	_____	_____
Liquidity / Credit Enhancement	_____	_____
Escrow Agent	_____	_____
Sponsorship / Program / Admin	_____	_____
Other _____	_____	_____

13. Disclosure Document / Official Statement:

None Prepared

EMMA link _____ or

Copy attached _____

14. Continuing Disclosure Obligations:

Is there an existing continuing disclosure obligation related to the security for this debt? Yes No

Is there a continuing disclosure obligation agreement related to this debt? Yes No

If yes to either question, date that disclosure is due _____

Name and title of person responsible for compliance _____

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 12/07/2011

Is the debt obligation in compliance with and clearly authorized under the policy? Yes No

16. Written Derivative Management Policy:

No derivative

Governing Body's approval date of the current version of the written derivative management policy _____

Date of Letter of Compliance for derivative _____

Is the derivative in compliance with and clearly authorized under the policy? Yes No

17. Submission of Report:

To the Governing Body: on 01/31/2019 and presented at public meeting held on TBD

Copy to Director to OSLF: on 02/01/2019 either by:

Mail to: _____ OR Email to: SLF.PublicDebtForm@cot.tn.gov

Cordell Hull Building
425 Fifth Avenue North, 4th Floor
Nashville, TN 37243-3400

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>Stephen L. Dwyer</u>	Alexander B. Buchanan
Title	<u>Chairman</u>	_____
Firm	_____	Waller Lensden Dartch & Davis, LLP
Email	_____	<u>alex.buchanan@wallerlaw.com</u>
Date	<u>1-31-2019</u>	<u>1-31-2019</u>

Exhibit A

3/1/2019	\$35,757.70
4/1/2019	\$31,970.48
5/1/2019	\$34,072.18
6/1/2019	\$32,258.81
7/1/2019	\$34,352.43
8/1/2019	\$32,549.62
9/1/2019	\$32,691.73
10/1/2019	\$34,773.21
11/1/2019	\$32,986.27
12/1/2019	\$35,059.50
1/1/2020	\$33,283.34
2/1/2020	\$33,428.65
3/1/2020	\$37,404.37
4/1/2020	\$33,737.90
5/1/2020	\$35,790.06
6/1/2020	\$34,041.45
7/1/2020	\$36,085.10
8/1/2020	\$34,347.61
9/1/2020	\$34,497.56
10/1/2020	\$36,528.43
11/1/2020	\$34,807.65
12/1/2020	\$36,829.82
1/1/2021	\$35,120.41
2/1/2021	\$35,273.74
3/1/2021	\$40,993.06
4/1/2021	\$35,606.71
5/1/2021	\$37,606.48
6/1/2021	\$35,926.34
7/1/2021	\$37,917.15
8/1/2021	\$36,248.73
9/1/2021	\$36,406.99
10/1/2021	\$38,384.32
11/1/2021	\$36,733.51
12/1/2021	\$38,701.70
1/1/2022	\$37,062.85
2/1/2022	\$37,224.66
3/1/2022	\$42,762.87
4/1/2022	\$37,573.87
5/1/2022	\$39,518.50

6/1/2022	\$37,910.45
7/1/2022	\$39,845.64
8/1/2022	\$38,249.92
9/1/2022	\$38,416.91
10/1/2022	\$40,337.90
11/1/2022	\$38,760.74
12/1/2022	\$40,672.09
1/1/2023	\$39,107.53
2/1/2023	\$39,278.27
3/1/2023	\$44,625.84
4/1/2023	\$39,644.58
5/1/2023	\$41,531.15
6/1/2023	\$39,998.98
7/1/2023	\$41,875.62
8/1/2023	\$40,356.43
9/1/2023	\$40,532.62
10/1/2023	\$42,394.30
11/1/2023	\$40,894.66
12/1/2023	\$42,746.20
1/1/2024	\$41,259.82
2/1/2024	\$41,439.96
3/1/2024	\$44,931.53
4/1/2024	\$41,817.04
5/1/2024	\$43,642.72
6/1/2024	\$42,190.14
7/1/2024	\$44,005.36
8/1/2024	\$42,566.46
9/1/2024	\$42,752.30
10/1/2024	\$44,551.76
11/1/2024	\$43,133.45
12/1/2024	\$44,922.23
1/1/2025	\$43,517.89
2/1/2025	\$43,707.88
3/1/2025	\$48,644.25
4/1/2025	\$44,111.08
5/1/2025	\$45,872.44
6/1/2025	\$44,503.93
7/1/2025	\$46,254.28
8/1/2025	\$44,900.16
9/1/2025	\$45,096.19
10/1/2025	\$46,829.94

11/1/2025	\$45,497.52
12/1/2025	\$47,220.03
1/1/2026	\$45,902.31
2/1/2026	\$46,102.72
3/1/2026	\$50,816.77
4/1/2026	\$46,525.85
5/1/2026	\$48,219.52
6/1/2026	\$46,939.49
7/1/2026	\$48,621.57
8/1/2026	\$47,356.70
9/1/2026	\$47,563.45
10/1/2026	\$49,228.03
11/1/2026	\$47,986.02
12/1/2026	\$49,638.76
1/1/2027	\$48,412.24
2/1/2027	\$48,623.60
3/1/2027	\$53,103.64
4/1/2027	\$49,067.72
5/1/2027	\$50,690.14
6/1/2027	\$49,503.25
7/1/2027	\$51,113.46
8/1/2027	\$49,942.52
9/1/2027	\$50,160.56
10/1/2027	\$51,752.35
11/1/2027	\$50,605.50
12/1/2027	\$52,184.81
1/1/2028	\$51,054.26
2/1/2028	\$51,277.16
3/1/2028	\$54,174.25
4/1/2028	\$51,737.54
5/1/2028	\$53,285.12
6/1/2028	\$52,196.05
7/1/2028	\$53,730.77
8/1/2028	\$52,658.51
9/1/2028	\$52,888.41
10/1/2028	\$54,403.72
11/1/2028	\$53,356.83
12/1/2028	\$54,859.01
1/1/2029	\$53,829.28
1/31/2029	\$8,903,624.16

Exhibit B

Bond Counsel	\$120,689.66	Waller Lansden Dortch & Davis, LLP
Issuer Counsel	14,500.00	Adams and Reece LLP
Local counsel	3,283.25	Stokes, Betz etc
TEFRA fees and other cost		
Lender fee	70,000.00	FirstBank
Real Estate Fees	<u>71,527.09</u>	Environmental assessments, ALTA surveys, property inspections, flood certifications, appraisals
	\$280,000.00	



February 27, 2019

Tennessee Comptroller of the Treasury

Office of State and Local Finance

Received Date: February 27, 2019

Ms. Sandra N. Thompson
Director
Office of State and Local Finance
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505 Deaderick Street
Nashville, Tennessee 37243-1402

Attorneys at Law

Alabama
Florida
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Re: The Health and Educational Facilities Board of The Metropolitan Government of Nashville and Davidson County, Tennessee State Report on Debt Obligation

Dear Ms. Thompson:

Please accept this letter as confirmation that the following State Report on Debt Obligation of The Health and Educational Facilities Board of The Metropolitan Government of Nashville and Davidson County, Tennessee was formally presented as an information item at the February 26, 2019 Board of Directors meeting:

\$14,000,000 Healthcare Facilities Revenue Bond (Centerstone of America, Inc. Project) Series 2019.

Please contact me if you need anything further. Thank you.

Very Truly Yours,

ADAMS AND REESE LLP

Cynthia M. Barnett

CMB:ae