



OFFICE OF THE
MONROE COUNTY ECONOMIC DEVELOPMENT COMMISSION
100 W. Kirkwood Ave, Courthouse, Room 220, Bloomington, Indiana 47404
812-349-2525

Greg Travis Lynn Coyne Regina Moore

February 1, 2010

TO: INTERESTED PARTIES
FROM: MONROE COUNTY ECONOMIC DEVELOPMENT COMMISSION
DATE:
RE: RECOVERY ZONE BOND APPLICATION

NOTICE OF OPPORTUNITY TO APPLY FOR BOND TREATMENT

This is to notify you that the Monroe County Economic Development Commission is taking applications for Recovery Zone Bonds. A Recovery Zone Bond is part of the Federal Government's American Recovery and Reinvestment Act ("ARRA"), commonly referred to as the stimulus bill. Monroe County has been allocated approximately 15 million dollars to allocate for the federal bond program. These bonds receive special treatment under the act. Note, Monroe County is not the lender, nor the recipient of the funds. The Economic Development Commission along with other County's Boards and Council sole role is to authorize the availability of the different funding rules.

As with all bonds, there are transaction costs which are borne by the recipient. While there is no minimum bonding amount in the ARRA, the Economic Development anticipates that a viable bond will have to be in a significant amount, most likely over \$2 Million dollars to justify the costs of the transaction. Potential applicants should, consult with advisor to determine if this program is appropriate for your needs before filing the application. Monroe County nor the Commission assumes any liability or responsibility for compliance with the applicable laws, rules and regulations regarding the Recovery Zone Bonds.

Please send your application to Monroe County Economic Development Commission, c/o the Monroe County Legal Department, 100 W. Kirkwood Ave, Bloomington, IN 47401, on or before March 1, 2009.