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Brooks City Base Issues \$54.9 Million in Revenue Bonds

(SAN ANTONIO) – Today, Brooks City Base announced the issuance of the Brooks Development Authority Revenue Bonds, Series 2015. The \$54.9 million bond package includes:

- \$36,100,000 tax-exempt bonds, series 2015A-1
- \$7,200,000 tax-exempt bonds, series 2015B-1
- \$11,600,000 taxable bonds, series 2015B-2.

The bond issuance will provide funds for public infrastructure improvements at Brooks City Base including restoration of Hangar 9 and the development of a new town center and a linear park. Other notable projects within the bond package include repairs and upgrades to Aeromedical Drive and Louis Bauer Drive, as well as engineering and design work for South New Braunfels road extension to Loop 410. A portion of the funds will also be used for the construction of the Embassy Suites by Hilton at Brooks City Base, the only conference and event center south of downtown San Antonio and north of Corpus Christi or McAllen.

“The primary purpose of this bond program is to finance the cost of public capital infrastructure improvements, which will accelerate development at Brooks City Base,” said Brooks City Base President & CEO Leo Gomez. “After embarking on an intensive land-use planning process, we identified a number of infrastructure needs, especially in the north and west areas of our campus that we believe will attract further residential, retail and restaurant investment, therefore bringing more people and energy to Brooks.”

Completed in 2014, the Brooks City Base land use plan lays out a strategic vision for the development of the 1,308-acre campus. The publically-vetted plan strikes a balance between culture, commercial development and ecology, and was the driver in identifying projects to be included in the bond program.

Brooks City Base's bond program is designed and structured to be paid entirely from revenues generated through tenant leases. No city, county, state or federal taxes will be used to pay off debt services associated with the bonds. The bond issue design and structure was coordinated with First Southwest Company, financial advisor to Brooks Development Authority, Stifel Nicolaus & Company, Inc. and Estradad Hinojosa & Company, Inc., underwriters, and Preston Hollow Capital, LLC, bond buyer.

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About Brooks City Base

Brooks City Base is a community of more than 1,200 acres planned for mixed-use development that includes residential, retail, office, and light industrial opportunities. Since its inception, the community has attracted more than 26 businesses including Mission Solar, Mission Trail Baptist Hospital, DPT Laboratories, Wyle Integrated Science and Engineering, Texas A&M-San Antonio Brooks City Base, VMC, Bridge PTS, the City/County Emergency Operations Center, the Brooks Academy of Science and Engineering Charter School, The Landings at Brooks City Base apartment community, and a variety of restaurants and retail stores. For more information, visit www.brookscity-base.com.