



August 29, 2018

WASTE MANAGEMENT
1001 Fannin
Houston, TX 77002

VIA EMAIL

Ms. Bertha W. Henry
County Administrator
Broward County Board of County Commissioners
115 South Andrews Avenue
Fort Lauderdale, Florida 33301
By E-Mail: bhenry@broward.org

Re: Broward County TEFRA Approval Requested in Connection with the Issuance of Bonds to Finance and Refinance Improvements by Waste Management, Inc., to Existing Solid Waste Facilities Located in Broward County, Florida and Other Locations in the State of Florida

Dear Ms. Henry:

Waste Management, Inc. (the "Company"), has requested the issuance of Solid Waste Disposal Revenue Bonds (Waste Management, Inc. Project) in an aggregate principal amount not to exceed \$70,000,000 and Solid Waste Disposal Refunding Revenue Bonds (Waste Management, Inc. Project) in an aggregate principal amount not to exceed \$48,000,000 (collectively, the "Bonds") and loan the proceeds of the Bonds to the Company to finance and refinance solid waste disposal capital expenditures at various locations, including Broward County (the "County"), and other counties in the State of Florida (collectively, the "Project"). The solid waste facilities in the County to be improved from a portion of the proceeds of the Bonds are located at 2700 Wiles Road, Pompano Beach, Florida; 3831 NW 21st Avenue, Pompano Beach, Florida and 20701 Pembroke Pines, Pembroke Pines, Florida (together with the improvements thereon, the "Broward Project").

Under the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the issuance of the Bonds to finance and refinance the Broward Project will require a TEFRA approval from the County, being a political jurisdiction in which the Broward Project is situated, following a public TEFRA hearing with respect to the issuance of the Bonds and the Project to be financed and refinanced thereby.

The Company is requesting that the County hold a TEFRA hearing to give the public notice as required by the Section 147(f) of the Code of the proposed issuance of the Bonds and the Project to be financed and refinanced thereby, and that the County grant the TEFRA approval, following the TEFRA hearing, to the issuance of the Bonds, as required by Section 147(f) of the Code. The Miami-Dade County Industrial Development Authority (the "Authority"), on behalf of the Company, desires to cooperate with the County in connection with the issuance of all or a portion of the Bonds for purposes of Chapter 163, Florida

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Statutes, and Section 159.29, Florida Statutes. The Company hereby respectfully requests that the TEFRA hearing be held and the TEFRA approval be considered at the September 25, 2018 meeting of the Broward County Board of County Commissioners (the "County Commission").

The Bonds will be special, limited obligations of the issuer, payable solely from the debt service payments required to be made by the Company and the other security to be pledged by the Company with respect to the Bonds. Neither the County nor the State of Florida will be obligated in any respect relating to the Bonds to be issued.

The Company and its counsel would attend the County Commission meeting if desired and be available to answer questions, if any.

Please let me know if we can provide any additional information to the County Commission with respect to the foregoing request. Thank you in advance for your assistance.

Sincerely,



Jeff Bennett
Assistant Treasurer

CC: Annika E. Ashton, Esq.
Stephen Farmer