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-M-E-M-O-R-A-N-D-U-M-

DATE: July 9, 2015

TO: Office of Commission Clerk (Stauffer)

FROM: Division of Engineering (Lee) *EL*
Division of Accounting and Finance (Bulecza-Banks, Fletcher, Frank, Norris) *ALM*
Division of Economics (Bruce) *DF*
Office of the General Counsel (Villafrate) *JSC*

RE: Docket No. 150115-WS – Joint application for approval of transfer of majority organizational control of Ni Florida, LLC, holder of Certificate Nos. 388-W in Lee County and 104-S in Pasco County, to Ni Pacolet Milliken Utilities, LLC.

AGENDA: 07/21/15 – Regular Agenda – Interested Persons May Participate

COMMISSIONERS ASSIGNED: All Commissioners

PREHEARING OFFICER: Edgar

CRITICAL DATES: None

SPECIAL INSTRUCTIONS: None

Case Background

On April 3, 2015, Ni Florida, LLC. (Ni Florida or Utility), holder of Certificate Nos. 388-W in Lee County and 104-S in Pasco County and Ni Pacolet Milliken Utilities, LLC. (Buyer) filed a joint application for transfer of majority organizational control of Ni Florida to the Buyer.

Ni Florida provides water service in Lee County and wastewater service in Pasco County. Ni America Capital Management, LLC. (Seller) is currently the sole owner of Ni Florida. The Buyer is a wholly-owned subsidiary of Pacolet Milliken Enterprises, a Delaware corporation. Pacolet Milliken Enterprises entered into the purchase agreement with the Seller and subsequently assigned its interest in the purchase agreement to the Buyer subsequently. Because the purchase agreement is structured as a purchase of 100 percent of the equity interests, this