

**SOUTH JERSEY PORT CORPORATION
QUESTIONS AND ANSWERS FOR UNDERWRITER RFP/Q**

Q: For purposes of our analysis, what can we assume is the approximate amount to be financed? In addition, does the Corporation or the State anticipate that any portion of the proposed issuance will be subject to AMT?

A: The bond issue is expected to be in the range of \$150-\$200 million; a portion may be subject to the AMT

Q: How much should we assume for the project fund deposit?

A: \$150-\$200 million

Q: What can we assume is the weighted average useful life of the projects?

A: Final maturity will be 30 years after the period of capitalized interest (which will be 0-2 years); issue will be structured for level debt service