

TAMPA
2502 Rocky Point Drive
Suite 1060
Tampa, Florida 33607
(813) 281-2222 Tel
(813) 281-0129 Fax

**Nabors
Giblin &
Nickerson** P.A.
ATTORNEYS AT LAW

TALLAHASSEE
1500 Mahan Drive
Suite 200
Tallahassee, Florida 32308
(850) 224-4070 Tel
(850) 224-4073 Fax

PLANTATION
8201 Peters Road
Suite 1000
Plantation, Florida 33324
(954) 315-0268 Tel

MEMORANDUM

TO: Morris Richardson, Brevard County Attorney
Frank Abbate, Brevard County Manager

FROM: Steven E. Miller, Esq.

DATE: April 24, 2025

RE: Review of Legal Documentation for the Brevard County Housing Finance
Authority Multifamily Housing Revenue Bonds (Sunset Palms Apartments
Project)

The Brevard County Housing Finance Authority (the "Authority") is proposing to issue tax-exempt private activity bonds (the "Bonds") in order to finance the acquisition, rehabilitation, equipping and development of Sunset Palms Apartments, consisting of 263 apartment units, all of which will be rented to seniors (62 years and up) (the "Project"), as more particularly described in the materials provided by the Authority and included in the agenda package for the May 6, 2025, meeting of the Board of County Commissioners (the "BOCC"). Per a Land Use Restriction Agreement encumbering the property, a minimum of 40% of the units will be set aside and available only to persons earning less than 60% of the median income. The Project will be located at 2070 Londale Avenue, Palm Bay, Florida. Proceeds of the Bonds will be loaned to Sunset Palms Apartments, LP (the "Borrower"). The Borrower will own and operate the Project and will be responsible for payment of debt service on the Bonds. The Borrower's general partner is Kittle Property Family Foundation, Inc., a State of Indiana corporation.

In order to comply with certain federal and state law requirements with respect to the issuance of private activity bonds such as the Bonds, a public hearing is required to be held with respect to the Project and the issuance of the Bonds and the BOCC is required to adopt a resolution providing limited approval of the issuance of the Bonds. The Authority held the required hearing on March 26, 2025. You have asked Nabors, Giblin & Nickerson, PA, as Bond Counsel to the County, to review the documentation provided to the County by the Authority to ensure that it satisfies the applicable legal requirements and to confirm that the County has no obligation, financial or otherwise, with respect to the Project or the Bonds.

April 24, 2025

We have reviewed the resolution and other materials provided to the County with respect to the Bonds and the Project. The resolution proposed to be adopted by the BOCC satisfies the pertinent federal and state law requirements and provides that neither the County nor any of the elected officials or staff of the County will have any obligation or liability, financial or otherwise, with respect to the Project or the Bonds.

cc: Ms. Kathy Wall