

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  
Jim Lisenfelt, Brevard County Interim County Manager

FROM: Steven E. Miller, Esq.

DATE: July 31, 2025

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

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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, construction, equipping and development of Coca West Apartments, consisting of 360 apartment units (the "Project"), all of which will be rented to families, as more particularly described in the materials provided by the Authority and included in the agenda package for the August 12, 2025, meeting of the Board of County Commissioners (the "BOCC"). Per a Land Use Restriction Agreement encumbering the property, 100% of the units will be set aside and available only to persons earning 60% or less of the median income, for as long as the Bonds are outstanding or for a term of 30 years, whichever is longer. The Project will be located at 201 S. Burnett Road, Cocoa, Florida. Proceeds of the Bonds will be loaned to Cocoa Leased Housing Associates III, LLLP, a Minnesota limited liability limited partnership (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 Cocoa Leased Housing Associates III, LLC, a Minnesota limited liability company.

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 April 23, 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.

July 31, 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