

RESOLUTION NO. 2024-_____

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF
BREVARD COUNTY, FLORIDA, APPROVING THE ISSUANCE OF NOT
EXCEEDING \$17,600,000 MULTIFAMILY HOUSING REVENUE
BONDS OF THE BREVARD COUNTY HOUSING FINANCE
AUTHORITY, BREVARD COUNTY, FLORIDA FOR THE OAK
MEADOWS APARTMENTS PROJECT; AND PROVIDING AN
EFFECTIVE DATE.**

WHEREAS, the Board of County Commissioners of Brevard County, Florida (the "Board"), by resolution adopted on February 8, 1979, declared a need for a Housing Finance Authority to function within both the incorporated and unincorporated areas of Brevard County, Florida, to alleviate a shortage of housing and capital for investment in housing within such areas of operation; and

WHEREAS, the Board adopted Ordinance No. 79-09 on March 15, 1979, as amended by Ordinance No. 84-16, adopted on May 10, 1984 (the "Ordinance"), creating the Brevard County Housing Finance Authority (the "Authority"); and

WHEREAS, the Florida Housing Finance Authority Law, Part IV, Chapter 159, Florida Statutes (the "Act"), provides that the Authority may issue bonds for the purpose of the Act; and

WHEREAS, the Authority, on February 22, 2023, adopted a resolution (the "Resolution") to implement a financing plan in concept to issue Multifamily Housing Revenue Bonds (Oak Meadows Project), Series 2024 (the "Bonds") in one or more series and held a public hearing with respect to the issuance of the Bonds; and

WHEREAS, the Board by Resolution No. 2023-136 adopted November 14, 2023, previously approved the issuance of the Bonds; and

WHEREAS, the proceeds of the Bonds will be used (1) to finance the acquisition, rehabilitation, equipping and development of Oak Meadows project in Brevard County (the "Project") and (2) to fund Bond financing costs and Bond reserves; and

WHEREAS, Cocoa Leased Housing Associates II, LLLP, a Minnesota limited liability limited partnership (the "Borrower"), and Cocoa Leased Housing Associates II, LLC, a Minnesota limited liability company, the borrower and general partner of the borrower of the proposed Bonds, respectively, have submitted the Indemnification Certificate attached hereto as Exhibit A; and

WHEREAS, Section 147 of the Internal Revenue Code of 1986, as amended (the "Code"), requires public approval of the Bonds and the Project by an applicable elected official (in this case, the Board), following a public hearing; and

WHEREAS, such a public hearing following the public notice required by the Code was held by the Authority on August 28, 2024 (the "Hearing"), and the report regarding such Hearing is attached hereto as Exhibit B (the "Hearing Report"); and

WHEREAS, at the Hearing reasonable opportunity was provided for all interested individuals to express their views, both orally and in writing, concerning the issuance of the Bonds and the Project; and

WHEREAS, the Board has considered all comments and concerns, if any, expressed by such individuals; and

WHEREAS, the Board desires to express its approval of the action taken by the Authority and its officials pursuant to the Resolution.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, that:

Section 1. This resolution is adopted pursuant to the provisions of Section 1-181 of the Ordinance.

Section 2. This resolution is adopted following the Hearing held by the Authority on August 28, 2024 with reference to the Bonds and the Project. After consideration of the Hearing Report and the information provided to this Board, the Board hereby approves the issuance by the Authority of the Bonds in an aggregate principal amount not exceeding \$17,600,000 for the purposes expressed in the Authority's Resolution.

Section 3. The County shall have no responsibility with respect to the repayment of the Bonds. The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the County but shall be payable solely from revenues pledged therefor pursuant to financing agreements entered into by and among the Authority and the Borrower and/or parties other than the County prior to or contemporaneously with the issuance of the Bonds. Neither the County nor any of the members of the Board or staff of the County will have any obligation or liability, financial or otherwise, with respect to the Project or the Bonds.

Section 4. The approval given herein shall not be construed as: (i) an endorsement of the creditworthiness of the Borrower or the financial viability of the Project, (ii) a recommendation to any prospective purchaser to purchase the Bonds, (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (iv) approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use

nor approval for any other regulatory permits relating to the Project, and the Board shall not be construed by reason of its adoption of this Resolution to make any endorsement, finding or recommendation or to have waived any right of the Board or to have estopped the Board from asserting any rights or responsibilities it may have in such regard.

Section 5. Resolution No. 2023-136 of the Board is hereby rescinded and of no further force and effect.

Section 6. This resolution shall take effect immediately upon adoption.

This Resolution passed and adopted this 22nd day of October, 2024.

**BOARD OF COUNTY COMMISSIONERS OF
BREVARD COUNTY, FLORIDA**

(SEAL)

By: _____
Jason Steele, Chair

Attest:

By: _____
Rachel M. Sadoff, Clerk of the Circuit
Court and Ex-Officio Clerk to the Board
of County Commissioners of Brevard
County, Florida

EXHIBIT A

INDEMNIFICATION CERTIFICATE

The undersigned hereby certifies that he or she is authorized to execute and deliver this Indemnification Certificate and further represents, in the name of and on behalf of Cocoa Leased Housing Associates II, LLLP, a Minnesota limited liability limited partnership (the "Borrower") and Cocoa Leased Housing Associates II, LLC, a Minnesota limited liability company (the "General Partner" and, collectively with the Borrower, the "Indemnitors"), the following:

(1) At the request of the Borrower, the Brevard County Housing Finance Authority (the "Issuer") proposes to issue its tax-exempt housing revenue bonds in an aggregate principal amount not to exceed \$17,600,000, in one or more series issued at one or more times (collectively, the "Bonds"), the proceeds of which are to be used to (i) finance all or a portion of the cost of the acquisition, rehabilitation, equipping and development financing and ownership of an approximately 120-unit multifamily rental housing development known as Oak Meadows Apartments located at 1605 Flower Mound Lane, Cocoa, Florida 32922, Brevard County, Florida (the "Project");

(2) The issuance of the Bonds to finance the Project: (i) is appropriate to the needs and circumstances of, and will make a significant contribution to the economic growth of the community in which it is located, (ii) will provide or preserve gainful employment, (iii) will promote commerce and economic development within the State of Florida and (iv) will serve a public purpose by advancing the general welfare of the State and its people by providing for a housing development within the meaning of Chapter 159, Part IV, Florida Statutes, as amended;

(3) Brevard County, Florida (the "County") will continue to be able to cope satisfactorily with the impact of the Project and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the operation, repair, and maintenance of the Project and on account of any increases in population or other circumstances resulting therefrom;

(4) In order to finance the costs of the Project from the proceeds of the Bonds on a tax-exempt basis, it is necessary to hold a public hearing and approve the issuance of the Bonds for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code");

(5) The Issuer held a public hearing with respect to the issuance of the Bonds on August 28, 2024;

(6) The Borrower has requested the Board of County Commissioners (the "Board") of the County to approve the issuance of the Bonds for purposes of Section 147(f) of the Code; and

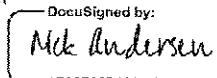
(7) The County desires indemnification from the Indemnitors as a material inducement to the Board granting the foregoing approval.

NOW THEREFORE, THE UNDERSIGNED, ON BEHALF OF THE INDEMNITORS, DOES HEREBY: Agree to defend the County and its officials, employees, attorneys and agents and the members of the Board, and hold the County and its officials, employees, attorneys and agents and the members of the Board, harmless against any and all claims, losses, liabilities or damages to property or any injury or death of any person or persons occurring in connection with the issuance of the Bonds or the acquisition, development, rehabilitation, ownership or operation of the Project by or on behalf of the Borrower, including in the case of any and all negligence of such indemnitee, or in any way growing out of or resulting from the Project or from the issuance, sale or delivery of the Bonds, including, but not limited to, liabilities or costs arising under the Internal Revenue Code of 1986, as amended, the Securities Act of 1933, the Securities Exchange Act of 1934 or any applicable securities law of the State of Florida, including, without limitation, all costs and expenses of the County, including reasonable attorneys' fees, incurred in connection therewith.

IN WITNESS WHEREOF, the Indemnitors have executed this Indemnification Certificate this ____ day of _____, 2024.

COCOA LEASED HOUSING ASSOCIATES II, LLLP, a
Minnesota limited liability limited partnership

By: Cocoa Leased Housing Associates II, LLC, a
Minnesota limited liability company, its
General partner

By: 
Name: Nicholas C. Andersen
Title: Vice President

COCOA LEASED HOUSING ASSOCIATES II, LLC, a
Minnesota limited liability company

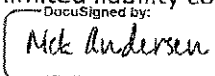
By: 
Name: Nicholas C. Andersen
Title: Vice President

EXHIBIT B
HEARING REPORT

EXHIBIT B

**REPORT OF
BREVARD COUNTY HOUSING FINANCE AUTHORITY**

REPORT REGARDING PUBLIC HEARING

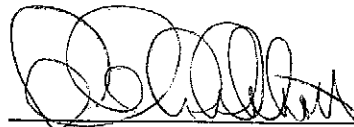
The Brevard County Housing Finance Authority (the "Authority") conducted a public hearing on the proposed issuance by the Authority of not to exceed \$17,600,000 in Multifamily Housing Revenue Bonds, (Oak Meadows Apartments Project) (the "Bonds") and on the nature and location of the project to be financed with the Bonds.

The public hearing was held on August 28, 2024, commencing at 3:00 p.m. and closing at 3:01 p.m., at the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida, pursuant to the notice of such hearing which was published on August 15, 2024, on the County's website and on August 12, 2024, on the Authority's website. Copies of the Notice of Public Hearing and screenshots as to publication of the Notice are attached hereto as Schedules 1, 2 and 3 respectively. Interested individuals were given the opportunity to express their views, both orally and in writing.

The following numbers of people attended the hearing or submitted written comments and were in favor of or opposed to the proposed issuance of the Bonds or the nature or location of the project to be financed with the Bonds:

Number of people in attendance:	<u>15</u>
Number of written comments:	<u>0</u>
Number of people in favor:	<u>0</u>
Number of people opposed:	<u>0</u>

Respectfully submitted this 28th day of August, 2024.



ANGELA A. ABBOTT, ESQUIRE, Attorney for
the Brevard County Housing Finance
Authority

**NOTICE OF PUBLIC HEARING
CONCERNING THE BREVARD COUNTY HOUSING FINANCE AUTHORITY'S
PROPOSED ISSUANCE OF ITS
MULTIFAMILY HOUSING REVENUE BONDS, SERIES 2024, IN AN
AGGREGATE AMOUNT OF NOT TO EXCEED \$17,600,000**

Public Notice is hereby given that the Brevard County Housing Finance Authority (the "Authority") will conduct a public hearing on August 28, 2024 at 3:00 p.m., or thereafter, at the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida, in accordance with the Tax Equity Fiscal Responsibility Act ("TEFRA") on the proposed issuance by the Authority of its Multifamily Housing Revenue Bonds, Series 2024 in the aggregate principal amount of not to exceed \$17,600,000 for purposes of financing the Project referenced below. The proceeds of such bonds will be used to finance the acquisition, rehabilitation, and equipping of the following Project located at the following location in Brevard County, Florida:

Owner: COCOA LEASED HOUSING ASSOCIATES II, LLLP
Project Name: OAK MEADOWS APARTMENTS
Location: 1605 Flower Mound Lane, Cocoa, Florida 32922
No. of Units: 120
Aggregate principal amount of tax exempt Bonds: not exceeding \$17,600,000

If any member of the general public wishes to be heard at the hearing he or she may do so by appearing in person at the time and place set forth above or by submitting their views in writing delivered at least 24 hours prior to the date and time of the meeting set forth above to Angela Abbott, Esq. at angelaabbott@cfl.rr.com.

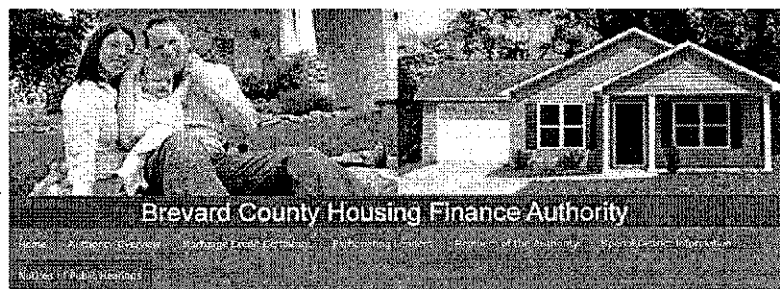
The purpose of the public hearing is to afford members of the general public an opportunity to be heard with respect to the proposed issuance of the Bonds by the Authority.

All interested parties are invited to attend and present their comments at the time and place set forth above.

IF ANY PERSON WISHES TO APPEAL ANY DECISION MADE BY THE AUTHORITY WITH RESPECT TO ANY MATTER CONSIDERED AT THIS HEARING, HE OR SHE WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE, HE OR SHE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS MADE.

BREVARD COUNTY HOUSING FINANCE AUTHORITY

Notice of Public Hearing posted to HFA website 8-12-24



Notices of Public Hearings

August 12, 2024

NOTICE OF PUBLIC HEARING CONCERNING THE BREVARD COUNTY HOUSING FINANCE AUTHORITY'S PROPOSED ISSUANCE OF ITS MULTIFAMILY HOUSING REVENUE BONDS, SERIES 2024, IN AN AGGREGATE AMOUNT OF NOT TO EXCEED \$15,000,000

Public Notice is hereby given that the Brevard County Housing Finance Authority (the "Authority") will conduct a public hearing on August 12, 2024 at 3:00 p.m. or thereafter, at the Brevard County Agricultural Center, 2995 Lake Okech, Ocala, Florida, in accordance with the Tax Exempt Bond Proceeds Act ("TEBPA") on the proposed issuance by the Authority of its Multifamily Housing Revenue Bonds, Series 2024 in the aggregate principal amount of not to exceed \$15,000,000 for purposes of financing the Project referenced below. The proceeds of such bonds will be used to finance the acquisition, rehabilitation, and equipping of the following Project located at the following location in Brevard County, Florida:

Owner: EMERALD PLACE FLORIDA, L.P.
Project Name: EMERALD PLACE APARTMENTS
Location: 1040 Tree Lane, Titusville, Florida 32760-7740
No. of Units: 150

Aggregate principal amount of tax exempt Bonds: not exceeding \$15,000,000

If any member of the general public wishes to be heard at the hearing in person or may do so by appearing in person at the time and place set forth above or by submitting their views in writing delivered at least 24 hours prior to the date and time of the meeting set forth above to Angela Abbott, Esq. at angelabbott@brevardhfa.com.

The purpose of the public hearing is to afford members of the general public an opportunity to be heard with respect to the proposed issuance of the Bonds by the Authority.

All interested parties are invited to attend and present their comments at the time and place set forth above.

If any person wishes to appeal any decision made by the Authority with respect to any matter considered at this hearing, he or she will need a record of the proceedings, and for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is made.

BREVARD COUNTY HOUSING FINANCE AUTHORITY

NOTICE OF PUBLIC HEARING CONCERNING THE BREVARD COUNTY HOUSING FINANCE AUTHORITY'S PROPOSED ISSUANCE OF ITS MULTIFAMILY HOUSING REVENUE BONDS, SERIES 2024, IN AN AGGREGATE AMOUNT OF NOT TO EXCEED \$17,600,000

Public Notice is hereby given that the Brevard County Housing Finance Authority (the "Authority") will conduct a public hearing on August 26, 2024 at 3:00 p.m. or thereafter, at the Brevard County Agricultural Center, 2995 Lake Okech, Ocala, Florida, in accordance with the Tax Exempt Bond Proceeds Act ("TEBPA") on the proposed issuance by the Authority of its Multifamily Housing Revenue Bonds, Series 2024 in the aggregate principal amount of not to exceed \$17,600,000 for purposes of financing the Project referenced below. The proceeds of such bonds will be used to finance the acquisition, rehabilitation, and equipping of the following Project located at the following location in Brevard County, Florida:

Owner: COCON LEASED HOUSING ASSOCIATES II, LLP
Project Name: OAK MEADOWS APARTMENTS
Location: 1609 Flower Mount Lane, Ocala, Florida 32622
No. of Units: 320

Aggregate principal amount of tax exempt Bonds: not exceeding \$17,600,000

If any member of the general public wishes to be heard at the hearing in person or may do so by appearing in person at the time and place set forth above or by submitting their views in writing delivered at least 24 hours prior to the date and time of the meeting set forth above to Angela Abbott, Esq. at angelabbott@brevardhfa.com.

The purpose of the public hearing is to afford members of the general public an opportunity to be heard with respect to the proposed issuance of the Bonds by the Authority.

All interested parties are invited to attend and present their comments at the time and place set forth above.

If any person wishes to appeal any decision made by the Authority with respect to any matter considered at this hearing, he or she will need a record of the proceedings, and for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is made.

BREVARD COUNTY HOUSING FINANCE AUTHORITY

NOTICE OF CANCELLATION OF PUBLIC MEETING

NOTICE IS HEREBY GIVEN that the Brevard County Housing Finance Authority (the "Authority") has had a public meeting on Wednesday, June 26, 2024 at 3:00 p.m. The next meeting of the Brevard County Housing Finance Authority will be held on Wednesday, August 28, 2024 at 3:00 p.m.

BREVARD COUNTY HOUSING FINANCE AUTHORITY

NOTICE OF PUBLIC MEETING

NOTICE IS HEREBY GIVEN that the Brevard County Housing Finance Authority (the "Authority") will have a public meeting on Wednesday, May 22, 2024 at the lecture room of the Brevard County Agricultural Center, 2995 Lake Okech, Ocala, Florida, at 3:00 p.m. to discuss matters of the Authority as it deems appropriate. All interested parties are invited to attend in person or by conference call by dialing 1-877-364-6065, passcode 75-9510.

Persons are advised that, if they decide to appear and testify at this meeting, they will need a record of the proceedings, and for such purpose they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be made.

The notice of hearing or virtual meeting is posted on the Authority's website. The Authority is required to hold at least 48 hours prior to the public meeting by any person holding a meeting.

For further information contact Angela A. Abbott, Attorney for the Authority, 4420 South West Highway Avenue, Titusville, FL 32760 (321) 264-0034.

BREVARD COUNTY HOUSING FINANCE AUTHORITY

Final Budget FY 2024-2025

Click to download the final budget for FY 2024-2025

Proposed Budget FY 2025-2026

Click to download the Proposed Budget for FY 2025-2026

Final Budget FY 2022-2023

Click to download the final budget for FY 2022-2023

Proposed Budget FY 2023-2024

Click to download the proposed budget for FY 2023-2024

Final Budget FY 2021-2022

Click to download the final budget for FY 2021-2022

Proposed Budget FY 2021-2022

Click to download the Proposed Budget for FY 2021-2022

Final Budget FY 2020-2021

Click to download the final budget for FY 2020-2021

Amended Budget for FY 2020-2021

Click to download the Amended Budget for FY 2020-2021

Proposed Budget for FY 2019-2020

Click to download the proposed Amended Budget for FY 2019-2020, Brevard County Housing Finance Authority

Proposed Amended Budget for FY 2019-20

Click to download the proposed Amended Budget for FY 2019-20, Brevard County Housing Finance Authority

Pending Availability

Click to download the 2019-2020 Application