

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF  
BREVARD COUNTY, FLORIDA, APPROVING THE ISSUANCE OF NOT  
EXCEEDING \$80,000,000 MULTIFAMILY HOUSING REVENUE  
BONDS OF THE BREVARD COUNTY HOUSING FINANCE  
AUTHORITY, BREVARD COUNTY, FLORIDA FOR THE COCOA WEST  
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 April 23, 2025, adopted a resolution (the "Resolution") to implement a financing plan in concept to issue Multifamily Housing Revenue Bonds (Cocoa West) (the "Bonds") in one or more series and held a public hearing with respect to the issuance of the Bonds; and

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

**WHEREAS**, Cocoa Leased Housing Associates III, LLLP, a Minnesota limited liability limited partnership (the "Borrower"), and Cocoa Leased Housing Associates III, 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 April 23, 2025 (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 April 23, 2025 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 \$80,000,000 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.** This resolution shall take effect immediately upon adoption.

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

This Resolution passed and adopted this 12th day of August, 2025.

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

By: \_\_\_\_\_  
Rob Feltner, Chairman

As approved by the Board on August 12, 2025.

(SEAL)

Attest:

By: \_\_\_\_\_  
Rachel M. Sadoff, Clerk

## 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 III, LLLP, a Minnesota limited liability limited partnership (the "Borrower") and Cocoa Leased Housing Associates III, 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 \$80,000,000, 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, construction, equipping and development financing and ownership of an approximately 360-unit multifamily rental housing development known as Cocoa West located at 201 South Burnett Road, Cocoa, Florida 32926, 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 April 23, 2025;

(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

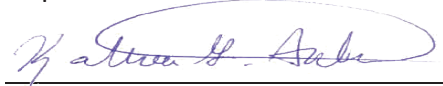
(7) The County desires indemnification from the Indemnitors as a material inducement to the Board granting the foregoing approval.

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, construction, 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.

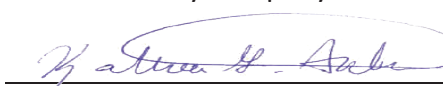
**IN WITNESS WHEREOF**, the Indemnitors have executed this Indemnification Certificate this 9th day of July, 2025.

**COCOA LEASED HOUSING ASSOCIATES III, LLLP**, a  
Minnesota limited liability limited partnership

By: Cocoa Leased Housing Associates III, LLC, a  
Minnesota limited liability company, its  
general partner

By:   
Name: Katessa G. Archer  
Title: Vice President

**COCOA LEASED HOUSING ASSOCIATES III, LLC**, a  
Minnesota limited liability company

By:   
Name: Katessa G. Archer  
Title: Vice President

**EXHIBIT B**  
**HEARING REPORT**