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MEMORANDUM

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

FROM: Steven E. Miller, Esq.

DATE: April 9, 2024

RE: Review of Legal Documentation for the Orange County Industrial Development Authority Revenue and Refunding Bonds (Central Florida YMCA Project), Series 2024

The Orange County Industrial Development Authority (the "Authority") is proposing to issue tax-exempt private activity bonds (the "Bonds") and loan the proceeds of the Bonds to the Central Florida Young Men's Christian Association, Inc. (the "Borrower") so that the Borrower can refinance its obligations with respect to the Authority's Industrial Development Revenue and Refunding Bonds (Central Florida YMCA Project), Series 2014 (the "Refunded Bonds") which were issued by the Authority pursuant to the terms of an Interlocal Agreement between the Authority and Brevard County dated October 21, 2014. The proceeds of the Refunded Bonds were used to finance and refinance the acquisition, construction, renovation and equipping of social service center facilities in Orange County, Florida, Brevard County, Florida and certain other counties (collectively, the "Project"), as more particularly described in the materials provided by the Authority and included in the agenda package for the May 7, 2024 meeting of the Board of County Commissioners (the "BOCC"). That portion of the Project situated in Brevard County is located at 2400 Harrison Street, Titusville, Florida (the "Brevard Project"). The Borrower will continue to own and operate the Project, including the Brevard Project, and will be responsible for payment of debt service on the Bonds.

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 public hearing on April 2, 2024. 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

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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.

We have reviewed the resolution and other materials provided to the County with respect to the Bonds, the Project and the refinancing of 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: Kathy Wall