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MEMORANDUM

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

FROM: Steven E. Miller, Esq.

DATE: December 10, 2024

RE: Review of Legal Documentation for the Orange County Health Facilities
Authority Hospital Revenue Bonds (Orange Health Obligated Group)

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 Orange Health, Inc. (the "Borrower") so that the Borrower can refinance its obligations with respect to the Authority's Taxable Hospital Revenue Bonds (Orlando Health Obligated Group), Series 2024B (the "Refunded Bonds"). The proceeds of the Refunded Bonds were used to finance and reimburse the costs of acquiring certain hospital and health care facilities located in Melbourne and Rockledge (collectively, the "Project"), as more particularly described in the materials provided by the Authority and included in the agenda package for the December 17, 2024 meeting of the Board of County Commissioners (the "BOCC"). The specific locations of the Project are set forth in the resolution provided to the BOCC in connection with the approval of the Bonds. The portion of the Project located in Melbourne is owned by OHMH, LLC and the portion located in Rockledge is owned by OHRH, LLC., both related entities to the Borrower. The Borrower will continue to operate all of the Project and will be responsible for payment of debt service on the Bonds.

In order to comply with certain federal tax 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. A designated hearing officer held the required public hearing on November 21, 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 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 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