

TAMPA
2502 Rocky Point Drive
Suite 1060
Tampa, Florida 33607
(813) 281-2222 Tel
(813) 281-0129 Fax



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
Frank Abbate, Brevard County Manager

FROM: Steven E. Miller, Esq.

DATE: October 15, 2024

RE: Review of Legal Documentation for the Brevard County Housing Finance Authority Multifamily Housing Revenue Bonds (Oak Meadows Apartments)

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, rehabilitation, equipping and development of an existing apartment complex, Oak Meadows, consisting of 120 townhouse apartment units for persons or families of low, middle or moderate income (the "Project"), as more particularly described in the materials provided by the Authority and included in the agenda package for the October 22, 2024 meeting of the Board of County Commissioners (the "BOCC"). The Project will be located at 1605 Flower Mound Lane, Cocoa, Florida 32922. Proceeds of the Bonds will be loaned to Cocoa Leased Housing Associates II, LLLP (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 II, LLC.

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 Board previously adopted Resolution No. 23-136 on November 14, 2023, approving the Bonds. Due to certain delays, the Authority was required to hold a new public hearing which was held by the Authority on August 28, 2024, and the Board is required to again provide its limited approval. 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

October 15, 2024

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 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