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## MEMORANDUM

TO: Eden Bentley, Brevard County Attorney  
Frank Abbate, Brevard County Manager

FROM: Steven E. Miller, Esq.

DATE: April 27, 2020

RE: Review of Legal Documentation for the Brevard County Housing Finance Authority Multifamily Housing Revenue Bonds, Series 2020 (Southlake Towers Project)

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The Brevard County Housing Finance Authority (the "Authority") is proposing to issue tax-exempt private activity bonds (the "Bonds") in order to finance costs of various capital improvements to a multifamily rental housing development known as Southlake Towers and located at 5501 Pinewood Drive, NE, Palm Bay, Florida (the "Project"), as more particularly described in the materials provided by the Authority and included in the agenda package for the May 5, 2020 meeting of the Board of County Commissioners (the "BOCC"). Proceeds of the Bonds will be loaned to Southlake Towers, LLLP (the "Borrower"). The Borrower will own and operate the 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 initial required public hearing on June 26, 2019. The Authority held a second public hearing on April 22, 2020, in order to accommodate a request from the Borrower to increase the principal amount of the Bonds. 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 all of the relevant documentation and provided various comments to counsel for the Authority. Our comments have been addressed and, from the County's standpoint, all of the documentation is now legally sufficient. 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: Christine Schverak  
Kathy Wall