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MEMORANDUM

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

FROM: Steven E. Miller, Esq.

DATE: September 1, 2020

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

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 a multifamily residential housing facility consisting of an aggregate of 85 apartment units for persons or families of low, middle or moderate income. The facility is located at 1165 Jordan Road, Merritt Island, Florida (collectively, the "Project"), as more particularly described in the materials provided by the Authority and included in the agenda package for the September 15, 2020 meeting of the Board of County Commissioners (the "BOCC"). Proceeds of the Bonds will be loaned to HKH Tropical LP (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 HKH Tropical GP 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 Authority held the required public hearing on May 27, 2020. 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 provided 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