

RESOLUTION NO. _____

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF
BREVARD COUNTY, FLORIDA APPROVING THE ISSUANCE OF NOT
EXCEEDING \$42,000,000 REFUNDING REVENUE BONDS, SERIES
2021 (BUENA VIDA ESTATES PROJECT) OF THE BREVARD COUNTY
HEALTH FACILITIES AUTHORITY; AND PROVIDING AN EFFECTIVE
DATE.**

WHEREAS, the Brevard County Health Facilities Authority (the "Authority") was created pursuant to the Health Facilities Authorities Law, Part III Chapter 154, Florida Statutes, as amended (the "Act") and an ordinance enacted by the Board of County Commissioners of Brevard County, Florida and codified in the Code of Ordinances of Brevard County, Florida at Section 54-36 *et. seq.* (the "Ordinance"), and is authorized under the Act and the Ordinance to issue revenue bonds for the purpose of financing and refinancing health care facilities for not-for-profit corporations; and

WHEREAS, the Authority, on March 17, 2021, adopted its Resolution No. 2021-01 (the "Resolution") to implement a financing plan in concept to issue its Refunding Revenue Bonds, Series 2021 (Buena Vida Estates Project) (the "Bonds") in one or more series and held a public hearing with respect to the issuance of the Bonds; and

WHEREAS, the proceeds of the Bonds will be used (i) to refund the Authority's outstanding Revenue Note, Series 2016 (the "Refunded Bonds") issued to finance life care facilities located at 2129 W. New Haven Avenue, West Melbourne, consisting of 162 independent living units, 32 assisted living units and 16 memory support units ("Main Campus"), (ii) to finance the cost of constructing and equipping 24 new independent living units in 12 buildings, a clubhouse with pool, gas fire pit, pickle ball and bocce ball courts all located on approximately 6.63 acres at 270 Woodland Drive, West Melbourne, plus certain capital improvements at the Main Campus (collectively the "Project"), and (iii) to pay the cost of issuance of the Bonds, such Project to be owned and operated by Buena Vida Estates, Inc. and B.V. Assisted Living, Inc., each a Florida not for profit corporation (jointly and severally, the "Borrower").

WHEREAS, Borrower has submitted the Indemnification Certificate attached hereto as Exhibit A; and

WHEREAS, Section 147 of the Internal Revenue Code of 1986, as amended (the "Code"), requires public approval of the Bonds and the Project by an applicable elected official (in this case, the Board), following a public hearing; and

WHEREAS, such a public hearing following the public notice required by the Code was held by the Authority, and the minutes of such public hearing are in the public record of the Authority; and

WHEREAS, at such hearing reasonable opportunity was provided for all interested individuals to express their views, both orally and in writing, concerning the issuance of the Bonds and the Project and a Report Regarding Public Hearing is attached hereto as Exhibit B (the "Report"); and

WHEREAS, the Authority considered all comments and concerns, if any, expressed by such individuals and the Board has reviewed the Report; and

WHEREAS, the Board desires to approve the Project and the issuance of the Bonds for federal tax purposes pursuant to the Resolution.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, that:

Section 1. This resolution is adopted pursuant to the provisions of the Ordinance and Section 147(f) of the Code.

Section 2. This resolution is adopted following reasonable public notice of a public hearing which was held by the Authority on March 17, 2021 with respect to the Bonds and the Project. After consideration of the Report and representations made to the County by representatives of the Authority and the Borrower and comments made to this Board, the Board hereby approves the issuance by the Authority of the Bonds in an aggregate principal amount not exceeding \$42,000,000 for the purposes expressed in the Authority's Resolution. Prior to the issuance of the Bonds, the Authority's financial advisor shall verify that the Bonds meet or exceed the Authority's guidelines.

Section 3. The approval given herein shall not be construed as: (i) an endorsement of the creditworthiness of the Borrower or the financial viability of the Project or the refunding of the Refunded Bonds, (ii) a recommendation to any prospective purchaser to purchase the Bonds, (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (iv) approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the Project, and the Board shall not be construed by reason of its adoption of this Resolution to make any endorsement, finding or recommendation or to have waived any right of the Board or to have estopped the Board from asserting any rights or responsibilities it may have in such regard.

Section 4. This resolution shall take effect immediately upon adoption.

This Resolution passed and adopted this ___th day of _____, 2021.

**BOARD OF COUNTY COMMISSIONERS OF
BREVARD COUNTY, FLORIDA**

(SEAL)

By: _____
Rita Pritchett, Chair

Attest:

As approved by the Board on _____, 2021

By: _____
Rachel M. Sadoff, Clerk of the Circuit Court
and Ex-Officio Clerk to the Board of
County Commissioners of Brevard
County, Florida

Reviewed for Legal Form & Content:

By: _____
Assistant County Attorney

EXHIBIT A

INDEMNIFICATION CERTIFICATE

The undersigned hereby certifies that he or she is authorized to execute and deliver this Indemnification Certificate and further represents, in the name of and on behalf of Buena Vida Estates, Inc. and B.V. Assisted Living, Inc., each a Florida not for profit corporation "collectively, the "Indemnitors"), the following:

(1) At the request of the Borrower, the Brevard County Health Facilities Authority (the "Issuer") proposes to issue its tax-exempt housing revenue bonds in an aggregate principal amount not to exceed \$42,000,000, in one or more series issued at one or more times (collectively, the "Bonds"), the proceeds of which are to be used to (i) refund the Authority's outstanding Series 2016 Bonds (the "Refunded Bonds") issued in connection with the Main Campus financing, (ii) finance the cost of constructing and equipping 24 new independent living units in 12 buildings, a clubhouse with pool, gas fire pit, pickle ball and bocce ball courts all located on approximately 6.63 acres at 270 Woodland Drive, West Melbourne, plus certain capital improvements at the Main Campus (collectively, the "Project"), and (iii) pay the cost of issuance of the Bonds;

(2) The issuance of the Bonds to finance the Project and refund the Refunded Bonds: (i) is appropriate to the needs and circumstances of, and will make a significant contribution to the economic growth of the community in which it is located, (ii) will provide or preserve gainful employment, (iii) will promote commerce and economic development within the State of Florida and (iv) will serve a public purpose by advancing the general welfare of the State and its people by providing for senior life care services within the meaning of Chapter 651, Florida Statutes, as amended;

(3) Brevard County, Florida (the "County") will to be able to cope satisfactorily with the impact of the Project and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the operation, repair, and maintenance of the Project and on account of any increases in population or other circumstances resulting therefrom;

(4) In order to finance the costs of the Project from the proceeds of the Bonds on a tax-exempt basis, it is necessary to hold a public hearing and approve the issuance of the Bonds for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code");

(5) The Issuer held a public hearing with respect to the issuance of the Bonds on March 17, 2021;

(6) The Borrower has requested the Board of County Commissioners (the "Board") of the County to approve the issuance of the Bonds for purposes of Section 147(f) of the Code; and

(7) The County desires indemnification from the Indemnitors as a material inducement to the Board granting the foregoing approval.

NOW THEREFORE, THE UNDERSIGNED, ON BEHALF OF THE INDEMNITORS, DOES HEREBY: Agree to defend the County and its officials, employees, attorneys and agents and the members of the Board, and hold the County and its officials, employees, attorneys and agents and the members of the Board, harmless against any and all claims, losses, liabilities or damages to property or any injury or death of any person or persons occurring in connection with the issuance of the Bonds or the acquisition, development, construction, rehabilitation, ownership or operation of the Project or the Main Campus by or on behalf of the Borrower, including in the case of any and all negligence of such indemnitee, or in any way growing out of or resulting from the Project or the operation of the Main Campus or from the issuance, sale or delivery of the Bonds, including, but not limited to, liabilities or costs arising under the Internal Revenue Code of 1986, as amended, the Securities Act of 1933, the Securities Exchange Act of 1934 or any applicable securities law of the State of Florida, including, without limitation, all costs and expenses of the County, including reasonable attorneys' fees, incurred in connection therewith.

IN WITNESS WHEREOF, the Indemnitors have executed this Indemnification Certificate this 20th day of April, 2021.

BUENA VIDA ESTATES, INCORPORATED

By: 

Name: Jim L. Ridenour

Title: President

B. V. ASSISTED LIVING, INC.

By: 

Name: Jim L. Ridenour

Title: President

EXHIBIT "B"

REPORT REGARDING PUBLIC HEARING

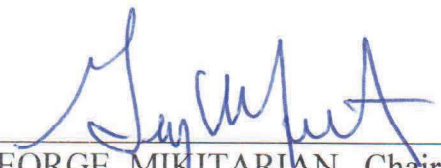
The Brevard County Health Facilities Authority (the "Authority"), conducted a public hearing on the proposed issuance by the Authority of not to exceed \$42,000,000 in Health Facilities Authority Refunding Revenue Bonds (Buena Vida Estate Project) Series 2021 (the "Bonds") and on the nature and location of the facilities to be financed and refinanced with the Bonds.

The Authority held the public hearing on March 17, 2021, commencing at 3:02 p.m. and closing at 3:03 p.m., at the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida, pursuant to the notice of such hearing which was published on March 10, 2021, on the Authority's website and on March 10, 2021, of the County's website. A copy of the Affidavit as to publication of notice is attached hereto as Exhibit 1. Interested individuals were given the opportunity to express their views, both orally and in writing.

The following numbers of people attended the hearing or submitted written comments and were in favor of or opposed to the proposed issuance of the Bonds or the nature or location of the facilities to be refinanced with the Bonds:

Number of people in attendance:	<u>10</u>
Number of written comments:	<u>0</u>
Number of people in favor:	<u>0</u>
Number of people opposed:	<u>0</u>

Respectfully submitted this 17th day of March, 2021.



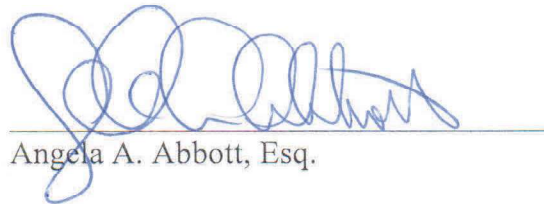
GEORGE MIKITARIAN, Chairman of
the Brevard County Health Facilities
Authority

EXHIBIT 1

AFFIDAVIT AS TO PUBLICATION OF NOTICE

I, Angela A. Abbott, Esquire, attorney for the Brevard County Housing Finance Authority (the "Authority") do hereby affirm that the documents attached hereto as Schedule 1 and Schedule 2 represent (a) a screen shot showing notice of the Authority's TEFRA public hearing scheduled for March 17, 2021, which notice was placed on the Authority's website on March 10, 2021, and (b) a screen shot showing said notice of public hearing as displayed on the Brevard County calendar of events as of March 10, 2021.

IN WITNESS WHEREOF, I have hereunto set my hand this 17th day of March, 2021.



Angela A. Abbott, Esq.

Schedule 2

Space Coast Florida
Brevard County
Florida Department of Public Safety
Pages: eGovernment Contact
Search Brevard.gov

Calendar
Waste Management
Board Meetings
Bus Schedule
Government Services
Find Your District

Public Hearings and Public Notices

Notice of Public Hearing / Brevard County Health Facilities Authority

Mar 10, 2021, 11:33 AM by Angela A. Abbott, P.A.
Notice is hereby given that the Brevard County Health Facilities Authority (the "Authority") will conduct a public hearing concerning the proposed issuance by the Authority of its Brevard County Health Facilities Authority Refunding Revenue Bonds (Buena Vista Estates Project), Series 2021 (the "Bonds"), in an aggregate principal amount not to exceed \$42,000,000.

Documents for Download

Repealing Section 6-2 Open
Container
(pdf 92 KB)

Notice of Public Hearing and Public Comment - Community Development Block Grant - Coronavirus (CDBG-CV)

Mar 9, 2021, 11:03 AM by Housing and Human Services
NOTICE IS HEREBY GIVEN that the Brevard County Board of County Commissioners, through the Housing and Human Services Department, will hold a public meeting to discuss the submission of a Community Development Block Grant - Coronavirus (CDBG-CV) Entitlement Program Pre-Application to the Florida Department of Economic Opportunity (DEO). This meeting will be held on Monday, March 15, 2021 at 1:00 pm, at the Vera Government Center, Florida Room, 2725 Judge Fran Jamieson Way Bldg. C, 3rd Floor, Vero, Florida 32940.

Posted to Brevard County website 3-10-21 at 2:20 p.m.