

RESOLUTION NO. R-26-133

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA AMENDING AND RESTATING IN ITS ENTIRETY RESOLUTION NO. R-25-069, TO READ AS FOLLOWS:

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, APPROVING THE ISSUANCE BY THE HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA OF ITS MULTIFAMILY MORTGAGE REVENUE BONDS, SERIES 2026 (DESOTO APARTMENTS PROJECT) WITHIN THE MEANING OF SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Housing Finance Authority of Manatee County, Florida (the "Authority") was created pursuant to Part IV, Chapter 159, Florida Statutes (the "Act") and Manatee County Ordinances 79-6 and 91-40 (collectively, the "Ordinances"); and

WHEREAS, the Board of County Commissioners of Manatee County, Florida (the "Board") heretofore adopted a resolution on October 30, 1979 (the "County Resolution"), declaring a need for the Authority to function in order to alleviate the shortage of housing and capital investment in affordable housing within Manatee County, Florida (the "County"); and

WHEREAS, the Authority is authorized pursuant to the Act and Ordinances to issue multi-family housing revenue obligations to provide affordable housing to low, moderate or middle income tenants; and

WHEREAS, Desoto Apartments LLC, a Florida limited liability company (the "Borrower") submitted an application to the Authority for the Authority to issue its Multifamily Mortgage Revenue Bonds, Series 2026 (Desoto Apartments Project), to be issued in the principal amount of not exceeding \$30,000,000 (the "Bonds") to finance a portion of the cost of the acquisition and construction of a 140-unit multifamily housing project known as "Desoto Apartments Project," located at or about 9th Street West, 600 feet Southwest of the intersection of 36th Avenue West and 9th Street West, Bradenton, Florida 34203 (the "Project"); and

WHEREAS, required notice was provided, at least seven (7) days prior to the Public Hearing (as herein defined), of such hearing, a copy of the proof of publication of such notice being attached hereto as Exhibit A; and

WHEREAS, on June 9, 2026, the Authority held a public hearing (the "Public Hearing") regarding the proposed financing of the Project through the issuance by the Authority of the Bonds, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, it is intended that this Resolution shall constitute the approval of the issuance of the Bonds required by Section 147(f) of the Code; and

WHEREAS, the Authority has determined that the issuance of the Bonds to finance a portion of the Project will not be inconsistent with its mandates under the Ordinances, the County Resolution and Act; and

WHEREAS, the Borrower will own, operate and maintain the Project in accordance with the applicable laws and regulations of the State of Florida and the County; and

WHEREAS, under no circumstances will the Bonds ever constitute a debt or moral obligation of the County or the State of Florida (the "State") and no property, assets or taxing power of the County or the State are pledged in any respect for the payment of the Bonds; and

WHEREAS, the Bonds will be payable solely from the revenues derived from the operation of the Project, and secured by a first lien mortgage granted by the Borrower on the Project; and

WHEREAS, the interest rate on the Bonds will not exceed the maximum rate permitted under the laws of the State; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, AS FOLLOWS:

SECTION 1. That the recitals set forth above are adopted by the Board as the findings of the County and are incorporated herein.

SECTION 2. That the issuance of the Bonds is hereby approved within the meaning of Section 147(f) of the Code and Section 6 of Manatee County Ordinance Nos. 79-6 and 91-40.

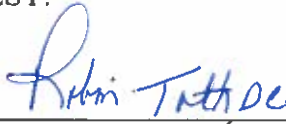
SECTION 3. That this Resolution shall be effective immediately upon its adoption.

SECTION 4. That this Resolution shall not constitute any other approval that may be required in connection with the Project or the Bonds.

PASSED AND ADOPTED in regular session on this 22nd day of September, 2026.

**BOARD OF COUNTY COMMISSIONERS
OF MANATEE COUNTY, FLORIDA**

ATTEST:

By: 
Angelina Colonnese
Clerk of the Circuit Court and
Comptroller for Manatee County,
Florida

By: 
Chairperson

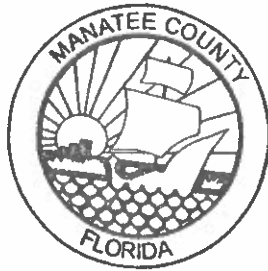


EXHIBIT A

NOTICE AFFIDAVIT

I, Angela A. Abbott, Esquire, attorney for the Housing Finance Authority of Manatee County, Florida (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 June 9, 2026, which notice was placed on the Authority's website on May 29, 2026, and (b) a screen shot showing said notice of public hearing as displayed on the Manatee County website on June 1, 2026.

IN WITNESS WHEREOF, I have hereunto set my hand this 9th day of June, 2026.



Angela A. Abbott, Esq.

SCHEDULE 1

HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA

The Housing Finance Authority of Manatee County, Florida (the "Authority") will hold a public hearing on June 9, 2026, at 1:30 p.m., at 435 12th Street West, 2nd Floor Conference Room, Bradenton, Florida with respect to the proposed issuance by the Authority of its \$30,000,000 Multifamily Housing Revenue Bonds, Series 2026 (the "Bonds") in one or more series. The Bonds will be issued for the principal purposes of (i) financing a portion of the cost of the acquisition and construction of a 140-unit multifamily housing project known as "Desoto Apartments Project" (the "Project") owned by Desoto Apartments LLC, a Florida limited liability company (the "Company") or a related entity, and (ii) paying costs and expenses associated with the issuance of the Bonds.

The location of the project to be financed by the Bonds is on or about 9th Street West, 600 feet Southwest of the intersection of 36th Avenue West and 9th Street West, Bradenton, Florida 34203. The Bonds shall be payable solely from the revenues derived from the operation of the Project. Such Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the Authority, Manatee County, the State of Florida or any political subdivision or agency thereof. The aforementioned meeting shall be a public meeting and all persons who may be interested will be given an opportunity to be heard concerning the same. Written comments may also be submitted to the Authority prior to the hearing by delivery to Angela A. Abbott, Attorney/Administrator, Housing Finance Authority of Manatee County, Florida, 435 12th Street West, Suite 117, Bradenton, Florida 34203.

ALL PERSONS FOR OR AGAINST SAID APPROVAL CAN BE HEARD AT SAID TIME AND PLACE. IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE AUTHORITY WITH RESPECT TO SUCH HEARING OR MEETING, (S)HE WILL NEED TO ENSURE THAT A VERBATIM RECORD OF SUCH HEARING OR MEETING IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS BASED.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation to participate in this proceeding should contact the Authority's office no later than seven days prior to the proceeding at the address given in this notice. Telephone: (877) 264-0334.

By order of the Housing Finance Authority of Manatee County, Florida.

HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA

/s/ Richard M. Pietro

Chairman

PROPOSED BUDGET FOR FY 2021-2022

[CLICK TO DOWNLOAD RESOLUTION NO. 21-04 RESOLUTION ADOPTING THE 2021-2022 BUDGET FOR THE HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA](#)

MEETING SCHEDULE

[Click to download the meeting schedule for 2026.](#)

NAVIGATION

- Accessibility
- Housing Finance Authority of Manatee County
- Notices of Public Hearings
- Participating Lenders
- Special Market Information
- The Authority

SCHEDULE 2

June 9, 2026 - Notice of Public Hearing for Desoto Apartments Project

NOTICE OF PUBLIC HEARING

The Housing Finance Authority of Manatee County, Florida (the "Authority") will hold a public hearing on June 9, 2026, at 1:30 p.m., at 435 12th Street West, 2nd Floor Conference Room, Bradenton, Florida with respect to the proposed issuance by the Authority of its \$30,000,000 Multifamily Housing Revenue Bonds, Series 2026 (the "Bonds") in one or more series. The Bonds will be issued for the principal purposes of (i) financing a portion of the cost of the acquisition and construction of a 140-unit multifamily housing project known as "Desoto Apartments Project" (the "Project") owned by Desoto Apartments LLC, a Florida limited liability company (the "Company") or a related entity, and (ii) paying costs and expenses associated with the issuance of the Bonds.

The location of the project to be financed by the Bonds is on or about 9th Street West, 600 feet Southwest of the intersection of 36th Avenue West and 9th Street West, Bradenton, Florida 34203. The Bonds shall be payable solely from the revenues derived from the operation of the Project. Such Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the Authority, Manatee County, the State of Florida or any political subdivision or agency thereof. The aforementioned meeting shall be a public meeting and all persons who may be interested will be given an opportunity to be heard concerning the same. Written comments may also be submitted to the Authority prior to the hearing by delivery to Angela A. Abbott, Attorney/Administrator, Housing Finance Authority of Manatee County, Florida, 435 12th Street West, Suite 117, Bradenton, Florida 34205.

ALL PERSONS FOR OR AGAINST SAID APPROVAL CAN BE HEARD AT SAID TIME AND PLACE. IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE AUTHORITY WITH RESPECT TO SUCH HEARING OR MEETING, (S)HE WILL NEED TO ENSURE THAT A VERBATIM RECORD OF SUCH HEARING OR MEETING IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS BASED.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation to participate in this proceeding should contact the Authority's office no later than seven days prior to the proceeding at the address given in this notice. Telephone: (877) 264-0334.

By order of the Housing Finance Authority of Manatee County, Florida:

HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA

/s/ Richard M. Pierro

Chairman

Date Published: June 1, 2026

County website posting 6-1-26



September 22, 2026 - Regular Meeting

Subject

Adoption of Resolution R-26-133 on behalf of the Housing Finance Authority of Manatee County (the "Authority"), approving the issuance within the meaning of Section 147(f) of the Internal Revenue Code of 1986, as amended, of the Authority's Multifamily Housing Revenue Bonds (DeSoto Apartments Project), in the principal amount of not to exceed \$30,000,000 (the "Bonds"), Angela Abbott, Housing Finance Authority Attorney

Category

CONSENT AGENDA

Briefings

None

Contact and/or Presenter Information

Angela Abbott, Housing Finance Authority Attorney, angela@angelaabbott.com
Deborah Ash, Housing and Community Development Coordinator, ext. 3478
Helena Yeatman, Affordable Housing Development Coordinator, ext. 6296

Action Requested

Adoption of Resolution R-26-133.

Enabling/Regulating Authority

Section 147(f) of the Internal Revenue Code of 1986, as amended, Chapter 125 and 159 of Florida Statutes, and all other applicable provisions of law.

Applicable Advisory Board

N/A

Background Discussion

This agenda item has been placed on the agenda by the Department of Community and Veterans Services at the request of the Authority. A representative of the Authority will be present at the meeting to address questions or comments of the Board and the public.

The Authority was created pursuant to Part IV, Chapter 159, Florida Statutes (the "Act") and Manatee County Ordinances 79-6 and 91-40 (collectively, the "Ordinances"). The Board adopted a resolution on October 30, 1979 declaring a need for the Authority to function in order to alleviate the shortage of housing and capital investment in affordable housing within the County. The Authority is authorized pursuant to the Act and Ordinances to issue multi-family housing revenue bonds to provide affordable housing to low, moderate or middle income tenants.

DeSoto Apartments, LLC, a Florida limited liability company, submitted an application to the Authority for the Authority to issue Bonds in the initial principal amount of \$30,000,000 to finance the acquisition and construction of a 140 unit affordable family apartment project known as “DeSoto Apartments Project,” located on 9th Street West, 600 feet southeast of the intersection of 36th Avenue and 9th Street West, Bradenton, Florida 34203, in unincorporated Manatee County (the “Project”). This site is the vacant DeSoto Square Mall. The Project will consist of two four story buildings with elevators and a central community clubhouse. It is anticipated that there will be 33 one bedroom, 65 two bedroom and 42 three bedroom apartments. The tenants’ income will be limited as follows: 22 units at 30% AMI, 86 units at 60% AMI and 32 units at 80% AMI.

The Board previously adopted Resolution No. R-25-069 on May 6, 2025, approving this issue. Since the bonds were not issued within one year of the public hearing approval, the Authority held another public hearing on June 9, 2026, following proper publication of notice, for the purpose of receiving public input on the proposed issue, a report on which is attached hereto. There was no public comment received at the public hearing. The proposed Resolution acknowledges the public hearing and authorizes the issuance by the Authority of the bonds. In order to issue tax-exempt bonds for the Project, the Authority must receive the limited approval of the Board of County Commissioners as required by applicable federal tax law and the Authority must apply for and receive additional allocation from the Florida Division of Bond Finance, State Regional Pool.

Attorney Review

Other (Requires explanation in field below)

Not Reviewed. The Resolution was prepared and reviewed by the Authority’s Bond Counsel, Nabors Giblin & Nickerson, P.A.

Instructions to Board Records

Please provide one (1) signed copy of the Resolution to Deborah Ash, deborah.ash@mymanatee.org, and Helena Yeatman, helena.yeatman@mymanatee.org, and Angela A. Abbott, angela@angelaabbott.com.

Distributed 9/24/26, RT

Cost and Funds Source Account Number and Name

N/A

Amount and Frequency of Recurring Costs

N/A

**REPORT OF
HOUSING FINANCE AUTHORITY OF MANATEE COUNTY**

REPORT REGARDING PUBLIC HEARING

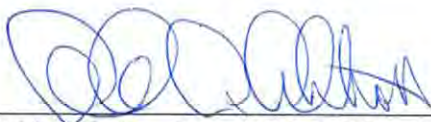
The Housing Finance Authority of Manatee County (the "Authority") conducted a public hearing on the proposed issuance by the Authority of not to exceed \$30,000,000 in Multifamily Housing Revenue Bonds, (DeSoto Apartments Project).

The hearing was held on June 9, 2026, commencing at 1:35 p.m. and closing at 1:36 p.m., in the second floor Conference Room at 435 12th Street West, Bradenton, Florida, pursuant to the notice of such hearing which was published on May 29, 2026, on the Authority's website and on June 1, 2026, on the County's website. The Notice Affidavit and screenshots as to publication of the Notice of Hearing are attached to the proposed Resolution of the Board of County Commissioners as Exhibit A. 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 project to be financed with the Bonds:

Number of people in attendance:	<u>17</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 9th day of June, 2026.



ANGELA A. ABBOTT, ESQUIRE,
Attorney for the Housing Finance
Authority of Manatee County