

RESOLUTION NO. R-97-149

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, APPROVING THE ISSUANCE OF HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA, MULTIFAMILY HOUSING REVENUE REFUNDING BONDS (GNMA COLLATERALIZED - CONQUISTADOR VILLAGE PROJECT), IN ONE OR MORE SERIES, WITHIN THE MEANING OF SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, IN AN AMOUNT NOT TO EXCEED \$7,000,000; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Housing Finance Authority of Manatee County, Florida (the "Authority") was created pursuant to Part IV, Chapter 159, Florida Statutes, and Manatee County Ordinance No. 79-6, as amended (the "Ordinance"); and

WHEREAS, the Board of County Commissioners of Manatee County, Florida (the "Board"), has heretofore 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 Manatee County, Florida (the "County"); and

WHEREAS, the Authority held a public hearing on July 29, 1997, pursuant to the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") (referred to herein as the "Public Hearing"), to discuss the Authority's proposed issuance of Housing Finance Authority of Manatee County, Florida, Multifamily Housing Revenue Refunding Bonds (GNMA Collateralized -- Conquistador Village Project), in one or more series (the "Bonds"), for the purpose of providing funds to refund the Authority's outstanding Multifamily Mortgage Revenue Bonds, 1985 Series A (Conquistador Village Project) (the "Prior Bonds"), which were issued on July 25, 1985, for the purpose of financing the acquisition and construction

of a 174 unit multifamily housing project located at 5970 34th Street West, Bradenton, Florida (the "Project"); and

WHEREAS, the Bonds shall be limited obligations of the Authority payable from the revenues derived from the operation of the Project; and

WHEREAS, there was published, at least fourteen (14) days prior to the Public Hearing, notice of such Public Hearing, proof of which is attached hereto as Exhibit A; and

WHEREAS, the Bonds, which are to be issued by the Authority in order to provide funds necessary to refund the Prior Bonds, will be issued in an amount not exceeding \$7,000,000; and

WHEREAS, the Bonds will be issued by the Authority all at one time or in part from time to time; and

WHEREAS, the Authority requests that the Board approve the issuance of the Bonds in order to satisfy the requirements of Section 147(f) of the Code; and

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

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

1. The above recitals are hereby adopted.
2. That the Board acknowledges the holding by the Authority of the "Public Hearing" on July 29, 1997.
3. That the issuance of the Bonds is hereby approved within the meaning of Section 147(f) of the Code.

4. That this Resolution shall take effect immediately upon its adoption.

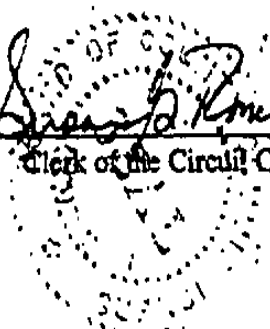
PASSED AND ADOPTED in regular session with a quorum present and voting on this the 5th day of August, 1997.

BOARD OF COUNTY COMMISSIONERS
OF MANATEE COUNTY, FLORIDA

By: *Patricia M. Shore*
Chairman

ATTEST: R. B. SHORE

By: *Joseph D. Kromer*
Clerk of the Circuit Court





Bradenton Herald

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BRADENTON, FLORIDA 34208
TELEPHONE (813) 748-0411

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STATE OF FLORIDA
COUNTY OF MANATEE:

Before the undersigned authority personally appeared Jill Headings, who on oath says that she is Legal Advertising Representative of the Bradenton Herald, a daily newspaper published at Bradenton in Manatee County, Florida; that the attached copy of the advertisement, being a Legal Advertisement in the matter of

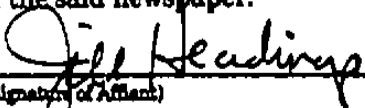
Notice of Public Hearing

in the _____ Court,

was published in said newspaper in the issues of

7/14/97

Affiant further says that the said publication is a newspaper published at Bradenton, in said Manatee County, Florida, and that the said newspaper has heretofore been continuously published in said Manatee County, Florida, each day and has been entered as second-class mail matter at the post office in Bradenton, in said Manatee County, Florida, for a period of 1 year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

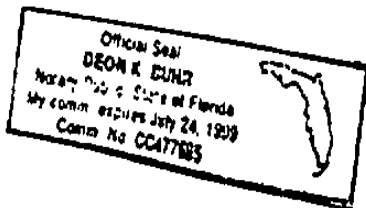

(Signature of Affiant)

Sworn to and subscribed before me this

17th day of July, 1997



SEAL & Notary Public



F80

Personally Known _____ or Produced Identification _____

Type of Identification Produced _____

EXHIBIT "A"

NOTICE OF PUBLIC HEARING CONCERNING THE ISSUANCE BY THE HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA, OF NOT EXCEEDING \$7,000,000 OF ITS HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA, MULTIFAMILY MORTGAGE REVENUE BONDING BONDS (BARRA COLLATERALIZED - CONSOLIDATED VILLAGE PROJECT) - ONE OR MORE SERIES.

Notice is hereby given that on July 29, 1997 at 10 A.M. the Housing Finance Authority of Manatee County, Florida (the "Authority"), will conduct a public hearing at the following location:

Law Office of E. M. Fay, Jr., 400 Manatee Avenue West, Suite G, Bradenton, Florida 34208.

For the purpose of giving interested persons an opportunity to be heard on the proposed issuance by the Authority of its Authority Housing Revenue Bonding Bonds (BARRA Collateralized - Consolidated Village Project), in one or more series (the "Bonds"), in an aggregate principal amount of not exceeding \$7,000,000. The Bonds are being issued to refund the Authority's \$7,000,000 Multifamily Mortgage Revenue Bonds, 1993 Series B - (Consolidated Village Project) (the "Prior Bonds") and to pay the costs of issuing the Bonds. The Prior Bonds were issued on July 29, 1985 and the proceeds were loaned to First Housing Development Corporation of Florida (the "Lender"). The Lender loaned the proceeds to Consolidated Village, Ltd., a Florida limited partnership to finance the acquisition and construction of a 124 unit multifamily housing project located at 279 3rd Street West, Bradenton, Florida (the "Project"). The Bonds will mature in thirty-five (35) years and will be payable solely from the revenues of the Project. The Bonds will not constitute an indebtedness of the Authority, Manatee County, Florida (the "County"), the State of Florida (the "State") or any political subdivision of the State within the meaning of any constitutional or statutory debt limitation or restriction. The Authority has no taxing power.

At such meeting, persons will be given an opportunity to express their views, both orally and through written statements which are submitted to the Authority or to appear in the public hearing. For further information, contact E. M. Fay, Jr., Esq., General Counsel to the Authority at (813) 742-4332. Should any person decide to contest any decision made by the Authority, he will need a record of the proceedings and they need to notify the Authority record of the proceedings is made, such as affidavits, depositions and evidence upon which the appeals may be based.

This notice is submitted pursuant to the requirements of Section 218.10 of the Internal Revenue Code of 1984, as amended, and Treasury Regulations Section 218.210-2. HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA
Public Hearing Notice
July 14, 1997