

**RESOLUTION NO. R-16-169**

**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 HOUSING REVENUE GOVERNMENTAL LENDER NOTES (RIVER TRACE APARTMENTS PROJECT AND MANATEE POND APARTMENT HOMES 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**, Bradenton Leased Housing Associates, III, LLLP, a Minnesota limited liability limited partnership (the "Borrower") submitted an application to the Authority for the Authority to issue its Multifamily Housing Revenue Governmental Lender Notes (River Trace Apartments and Manatee Pond Apartment Homes Project), initially issued in the principal amount of \$25,000,000 (the "Notes") to finance the acquisition and rehabilitation of a 178 unit multifamily housing project known as "River Trace Apartments Project," located at 2710 River Circle, Bradenton, Florida 34208 and the acquisition and rehabilitation of 40 single family homes that will be utilized for rental housing known as the "Manatee Pond Apartment Homes Project," generally located at 1449 17<sup>th</sup> Street, Circle E, Bradenton, Florida 34205 (collectively, the "Project"); and

**WHEREAS**, there was published, at least fourteen (14) days prior to the Public Hearing (as herein defined), a notice of such hearing, a copy of the proof of publication of such notice being attached hereto as Exhibit A; and

**WHEREAS**, on November 17, 2016, the Authority held a public hearing (the "Public Hearing") regarding the proposed financing of the Project through the issuance by the Authority of the Notes, 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 Notes required by Section 147(f) of the Code; and

**WHEREAS**, the Authority has determined that the issuance of the Notes 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 Notes 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 Notes; and

**WHEREAS**, the Notes 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 rates on the Notes 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 Notes is hereby approved within the meaning of Section 147(f) of the Code.

**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 Notes.

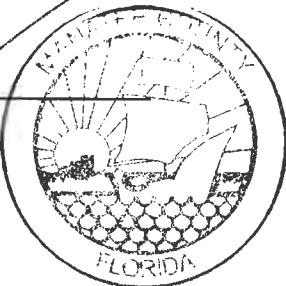
**PASSED AND ADOPTED** in regular session on this 13<sup>th</sup> day of December, 2016.

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

ATTEST:

By: *Amanda L Cornwell*  
Angelina Colomnesco  
Clerk of the Circuit Court  
and Comptroller for  
Manatee County, Florida  
*By Amanda L Cornwell,  
Deputy Clerk*

By: *[Signature]*  
Chairperson

The seal of Manatee County, Florida, is circular. It features a central illustration of a sun rising over a body of water with a bridge in the background. The words "MANATEE COUNTY" are written along the top inner edge of the seal, and "FLORIDA" is written along the bottom inner edge.

**EXHIBIT A**

**Copy of Published TEFRA Notice**

WPB/383327483v3/016751.013500



# BRADENTON HERALD

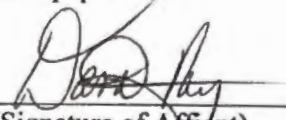
WWW.BRADENTON.COM  
P.O. Box 921  
Bradenton, FL 34206-0921  
102 Manatee Avenue West  
Bradenton, FL 34205-8894  
941-745-7066

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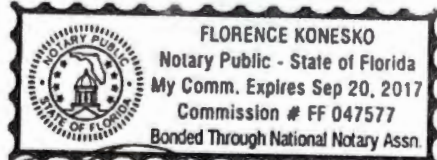
STATE OF FLORIDA  
COUNTY OF MANATEE

Before the undersigned authority personally appeared Dava Reyes, who, on oath, says that she is a 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**, was published in said newspaper in the issue(s) of 11/02/2016.

Affidavit 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 one 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  
3 Day of Nov, 2016



  
\_\_\_\_\_  
SEAL & Notary Public

Personally Known \_\_\_\_\_ OR Produced Identification \_\_\_\_\_  
Type of Identification Produced \_\_\_\_\_

**NOTICE OF PUBLIC HEARING CONCERNING THE ISSUANCE BY THE HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA, OF ITS NOT TO EXCEED \$25,000,000 HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA, MULTIFAMILY HOUSING REVENUE GOVERNMENTAL LENDER NOTES IN ONE OR MORE SERIES TO FINANCE THE ACQUISITION AND REHABILITATION OF THE RIVER TRACE APARTMENTS PROJECT AND THE MANATEE POND APARTMENTS PROJECT, AS DESCRIBED BELOW.**

Notice is hereby given that on November 17, 2016 at 1:30 p.m., the Housing Finance Authority of Manatee County, Florida (the "Authority"), will conduct a public hearing at the following location:  
417 12th Street West  
2nd Floor Conference Room  
Bradenton, Florida 35204


for the purpose of giving interested persons an opportunity to be heard on the proposed issuance by the Authority of its Multifamily Housing Revenue Governmental Lender Notes to be issued in one or more series (the "Notes") to finance the acquisition and rehabilitation of a 178-unit multifamily housing project known as River Trace Apartments Project and the acquisition and rehabilitation of 40 single family homes that shall be utilized as rental property and known as the Manatee Pond Apartment Homes Project, in the aggregate principal amount of not exceeding \$25,000,000. The River Trace Project is located at 2710 River Trace Circle, Bradenton, Florida 34208 and the Manatee Pond Apartment Homes Project is located at 1449 17th Street, Circle E, Bradenton, Florida 34208. The proposed owner of both Projects (as defined below) is Bradenton Leased Housing Associates III, LLLP, a Minnesota limited liability limited partnership (the "Borrower"). The Notes will be payable solely from the revenues of the River Trace Project and the Manatee Pond Apartment Homes Project (collectively, the "Projects"). The Notes 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 on or before the public hearing. For further information, contact Angela Abbott, Esq., General Counsel to the Authority at (321) 264-0334. Should any person decide to appeal any decision made by the Authority, he will need a record of the proceedings and may need to ensure that a verbatim record of the proceedings is made, which record must include testimony and evidence upon which the appeals may be based.

The Authority will also hold a special meeting on November 17, 2016 at the above location immediately following the Public Hearing to discuss and consider such matters as the Authority deems appropriate.

In accordance with the Americans with Disabilities Act, persons with disabilities needing special assistance accommodations to par-

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 one 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  
3 Day of Nov, 2016





SEAL & Notary Public  
Personally Known \_\_\_\_\_ OR Produced Identification \_\_\_\_\_  
Type of Identification Produced \_\_\_\_\_

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In accordance with the Americans with Disabilities Act, persons with disabilities needing special assistance accommodations to participate in this proceeding should contact Angela Abbott, Esquire, no later than five (5) days prior to the hearing at telephone number (321) 264-0334 for assistance; if hearing impaired, telephone the Florida Relay Service Numbers at (800) 955 8771 (TDD) or (800) 955 8700 (VOICE) for assistance. This Notice is published pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, and Treasury Regulations Section 51.103-2. HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA  
PUB: The Herald  
November 2, 2016