

JUN 19 2001

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2001 - B-08
RESOLUTION

WHEREAS, the **ORANGE COUNTY HOUSING FINANCE AUTHORITY** (the "Authority") was created pursuant to Ordinance 78-18, codified in the Code of Orange County at Section 2-151 *et seq*; and

WHEREAS, the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") has created a requirement that all industrial development bonds issued after December 31, 1982, for the purpose of financing multifamily housing developments require approval by the Authority, and each governmental unit having jurisdiction over the area in which the bond financed facility is located; and

WHEREAS, such approval is to be given after a public hearing for which reasonable notice has been given; and

WHEREAS, the Authority is contemplating the issuance of its Multifamily Housing Revenue Refunding Bonds, 2001 Series [to be designated] (Heather Glen Apartments) in an aggregate principal amount not to exceed \$12,000,000 (the "Refunding Bonds") to refund its previously issued \$14,800,000 Multi-family Housing Revenue Refunding Bonds, 1990 Series B (Heather Glen Project), currently outstanding in the aggregate principal amount of \$12,000,000 and thereby refinance the acquisition and construction of the following residential rental project for persons of low and moderate income (the "Project"), owned by River Glen of Orlando Partners, Ltd:

PROJECT/LOCATION

NUMBER OF UNITS

Heather Glen Apartments
10801 Heather Ridge Circle,
Orlando, Orange County, Florida

396

WHEREAS, a public hearing was held on May 17, 2001, with regard to refinancing this qualified housing development, at the place and at the time described in the Notice of Public Hearing attached hereto as Exhibit A, which Notice was published at least 14 days prior to the hearing date in a newspaper of general circulation in Orange County; and

WHEREAS, the Authority has presented the issue in an aggregate principal amount not to exceed \$12,000,000 for approval to the Board of County Commissioners of Orange County;

THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY:

SECTION 1. Authority. This Resolution is adopted pursuant to the Constitution of the State of Florida, Chapters 125 and 166, Florida Statutes, and other applicable provisions of law.

SECTION 2. Findings. The Board hereby finds, determines and declares as follows:

A. The Board is the elected legislative body of Orange County and has jurisdiction over the Project located in Orange County, Florida.

SECTION 3. Approval. For the purpose of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Board hereby approves the issuance of the Refunding Bonds to finance the Project, acknowledging, however, that the Refunding Bonds will not be issued until the Authority gives its final approval to the issuance of the Refunding Bonds. The approval given herein shall be solely for the purpose of satisfying the requirements of Section 147(f) of the Code and shall not be construed as an approval of any zoning application or any regulatory permit required in connection with the Project, or creating any vested rights with respect to any land use regulations, and the Board shall not be construed by virtue of its adoption of this Resolution to have waived, or be estopped from asserting, any rights or responsibilities it may have in that regard.

SECTION 4. Effective Date. This Resolution shall become effective immediately upon its passage.

PASSED AND ADOPTED this 19th day of June, 2001.

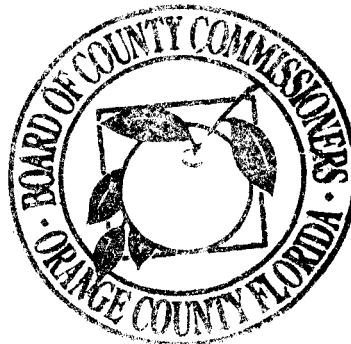
ORANGE COUNTY, FLORIDA

By: Board of County
Commissioners

By: *Ray Kallwanda*
Orange County Chairman

Attest: Martha O. Haynie, Orange
County Comptroller as Clerk of the
Board of County Commissioners

By: *[Signature]*
Deputy Clerk



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EXHIBIT A
NOTICE OF PUBLIC HEARING
ORANGE COUNTY HOUSING FINANCE AUTHORITY
RESIDENTIAL RENTAL PROJECT

Notice is hereby given that the Orange County Housing Finance Authority (the "Authority") will conduct a public hearing, concerning the proposed issuance by the Authority of its Multifamily Housing Revenue Refunding Bonds, 2001 Series [to be designated] (Heather Glen Apartments) in an aggregate principal amount not to exceed \$12,000,000 (the "Bonds"). The proceeds of the Bonds would be used to refund its previously issued \$14,800,000 Multifamily Housing Revenue Refunding Bonds, 1990 Series B (Heather Glen Project), currently outstanding in the aggregate principal amount of \$12,000,000 and thereby refinance the acquisition and construction of the following residential rental project for persons of low and moderate income owned by River Glen of Orlando Partners, Ltd:

PROJECT/LOCATION	NUMBER OF UNITS
Heather Glen Apartments 10801 Heather Ridge Circle, Orlando, Orange County, Florida	396

A public hearing will be held at the following time and location:

DATE/TIME	LOCATION
9:30 A.M. - 10:00 A.M. Thursday, May 17, 2001	Orange County Housing Finance Authority 2211 E. Hillcrest Street Orlando, Florida 32803 First Floor Conference Room

Interested persons are invited to submit written comments or present oral comments at the hearing regarding the proposed issuance of the Bonds. Written comments should be received by the Authority on or before May 14, 2001. Oral comments will be limited to no more than 10 minutes per person. Written comment or notice of intent to present oral comments should be directed to:

Orange County Housing Finance Authority
2211 E. Hillcrest Street
Orlando, Florida 32803
Attention: Executive Director

SECTION 286.0105, FLORIDA STATUTES STATES THAT IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY A BOARD, AGENCY, OR COMMISSION WITH RESPECT TO ANY MATTER CONSIDERED AT A MEETING OR HEARING, SUCH PERSON WILL NEED A RECORD OF THE PROCEEDINGS, AND THAT, FOR SUCH PURPOSE, MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

**ORANGE / SEMINOLE
LEGAL NOTICES**

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**11 PUBLIC HEARING
NOTICES**

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