

APPROVED  
BY ORANGE COUNTY BOARD  
OF COUNTY COMMISSIONERS  
DEC 17 1996 RB/CS

96-B-11

R E S O L U T I O N

A RESOLUTION APPROVING THE ISSUANCE BY THE ORANGE COUNTY HOUSING FINANCE AUTHORITY (THE "AUTHORITY") OF ITS \$12,300,000 MULTIFAMILY HOUSING REVENUE BONDS, 1997 SERIES \_\_\_\_\_ (REGAL POINTE APARTMENTS PROJECT) FOR THE PURPOSE OF FINANCING A MULTIFAMILY HOUSING PROJECT LOCATED IN SEMINOLE COUNTY.

**WHEREAS**, the Orange County Housing Finance Authority (the "Authority") has heretofore authorized the issuance by the Authority of its \$12,300,000 Multifamily Housing Revenue Bonds, 1997 Series \_\_\_\_\_ (Regal Pointe Apartments Project) (the "Bonds"). The proceeds of the Bonds would be used to finance a 300 unit residential rental project known as Regal Pointe Apartments located on an approximately 16.55 acre site on Sun Drive off Lake Mary Boulevard, Seminole County (the "Project") and owned by Regal Pointe Apartments, Ltd., a Florida limited partnership; and

**WHEREAS**, the Authority has requested that the Board of County Commissioners of Orange County approve, for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, the issuance by the Authority of the Bonds; and

**WHEREAS**, a public hearing with respect to the issuance of the Bonds was held on December 16, 1996, 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 in advance of the hearing date in a newspaper of general circulation in each of Orange and Seminole Counties;

**NOW 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 Project and the issuance of the Bonds to finance the Project will have a substantial public benefit.

B. The Board is the elected legislative body of Orange County and has jurisdiction over the Project.

**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 Bonds to finance the Project. 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 issuance of the Bonds, 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 17th day of December, 1996.

BOARD OF COUNTY COMMISSIONERS  
OF ORANGE COUNTY, FLORIDA

(SEAL)

ATTEST:

By: Martha O. Haynie  
County Comptroller and Clerk

By: Jean C. Bennett  
Chairman  
*Jc*

