

APPROVED  
BY ORANGE COUNTY BOARD  
OF COUNTY COMMISSIONERS

DEC 15 1998 RB/BS

98 - B-24  
R E S O L U T I O N

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 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 has heretofore authorized the issuance of not exceeding an aggregate principal amount of \$2,939,700 of its Multifamily Housing Revenue Bonds 1999 Series [to be designated] (Buena Vista Place II Project) (the "Bonds") to finance the acquisition and construction by TCR NF Properties, Inc., a Texas corporation, of the following residential rental project for persons of low income (the "Project"):

Buena Vista Place II  
8825 Buena Place, Orlando, Orange  
County, Florida  
84 units

WHEREAS, a public hearing was held on December 4, 1998, with regard to financing 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 in advance of 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 \$2,939,700 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:

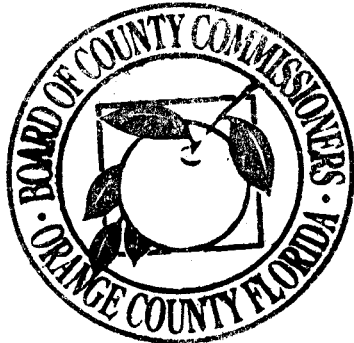
A. The Project and the issuance of the Bonds to finance the Project will have a substantial public benefit.

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 15<sup>th</sup> day of December, 1998.



ORANGE COUNTY, FLORIDA  
By: Board of County  
Commissioners

By: Mel Martinez  
For Orange County Chairman

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

By: Deputy Clerk  
Deputy Clerk

**The Orlando Sentinel**

Published Daily

State of Florida } S.S.  
COUNTY OF ORANGE

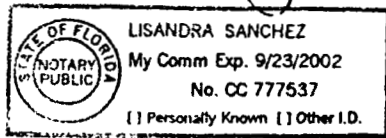
Before the undersigned authority personally appeared Julia Nichols

, who on oath says that he/she is the Legal Advertising Representative of The Orlando Sentinel, a daily newspaper published at ORLANDO in ORANGE County, Florida; that the attached copy of advertisement, being a NOTICE OF PUBLIC in the matter of PARK AVENUE VILLAS in the ORANGE Court, was published in said newspaper in the issue; of 11/19/98

Affiant further says that the said Orlando Sentinel is a newspaper published at ORLANDO in said ORANGE County, Florida, and that the said newspaper has heretofore been continuously published in said ORANGE County, Florida, each Week Day and has been entered as second-class mail matter at the post office in ORLANDO in said ORANGE County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/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.

The foregoing instrument was acknowledged before me this 19th day of November, 1998, by Julia Nichols, who is personally known to me and who did take an oath.

SEAL)



**NOTICE OF PUBLIC HEARING  
ORANGE COUNTY HOUSING FINANCE AUTHORITY  
RESIDENTIAL RENTAL PROJECTS**

Notice is hereby given that the Orange County Housing Finance Authority (the "Authority") will conduct a public hearing on Friday, December 4, 1998, concerning the proposed issuance by the Authority of its not to exceed \$3,900,000 Multifamily Housing Revenue Bonds, 1999 Series A (Park Avenue Villas Apartments Project), its not to exceed \$6,020,000 Multifamily Housing Revenue Bonds, 1999 Series B (Dunwoodie Place Apartments Project) and its not to exceed \$2,939,7000 Multifamily Housing Revenue Bonds, 1999 Series C (Buena Vista Place II Project) (collectively the "Bonds"). The proceeds of the Bonds would be used to finance the following residential rental projects respectively.

| PROJECT/LOCATION  | DESCRIPTION   | OWNER  |
|---|---|--|
| Park Avenue Villas Apartments<br>48 Park Avenue<br>Winter Garden, Orange County, Florida  | 120 unit residential rental project   | Park Avenue Villas, Ltd<br>a Florida limited partnership |
| Dunwoodie Place Apartments<br>4213 Dunwoodie Boulevard<br>Orlando, Orange County, Florida | 176 unit residential rental project (before renovation)<br>172 unit residential rental project (after renovation) | Dunwoodie of Orlando,<br>a Florida limited partnership   |
| Buena Vista Place II,<br>8825 Buena Place<br>Orlando, Orange County<br>Florida            | 184 unit residential rental project   | TCR NF<br>Properties, Inc.,<br>a Texas corporation       |

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

| DATE/TIME                     | LOCATION  |
|-------------------------------|---|
| 9:00 a.m.<br>December 4, 1998 | Orange County Administration Center<br>201 S. Rosalind Avenue<br>Orlando, Florida 32801<br>Third Floor Meeting 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 December 4, 1998. 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 288.0105, 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 THE 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.

COR2433993

NOVEMBER 19, 1998