

DEC 15 1998

RB/BS

98 - B-25
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 \$11,736,000 of its Multifamily Housing Revenue Bonds 1999 Series [to be designated] (Park Place Apartments Project) (the "Bonds") to finance the acquisition and construction by Seminole Co. Park Place Partners, Ltd., a Florida limited partnership, of the following residential rental project for persons of low income (the "Project"):

Park Place Apartments
South of Lake Howell Road, just East of
Highway 436, Casselberry, Seminole
County, Florida
252 units

WHEREAS, a public hearing was held on December 3, 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 \$11,736,000 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 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 15th day of December, 1998.



ORANGE COUNTY, FLORIDA
By: Board of County
Commissioners

By: Mel Martinez
Mel Martinez
Orange County Chairman

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

By: [Signature]
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 ALTAMONTE SPRINGS in SEMINOLE County, Florida; that the attached copy of advertisement, being a NOTICE OF PUBLIC HEARING in the matter of PARK PLACE APTS in the SEMINOLE 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 ALTAMONTE SPRINGS in said SEMINOLE County, Florida, and that the said newspaper has heretofore been continuously published in said SEMINOLE County, Florida, each Week Day and has been entered as second-class mail matter at the post office in ALTAMONTE SPRINGS in said SEMINOLE 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, 19 98, by Julia Nichols, who is personally known to me and who did take an oath.

SEAL)

LISANDRA SANCHEZ
My Comm Exp. 9/23/2002
No. CC 777537
 Personally Known Other I.D.

**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 Thursday, December 3, 1998, concerning the proposed issuance by the Authority of its not to exceed \$11,736,000 Multifamily Housing Revenue Bonds, 1999 Series D (Park Place Apartments Project), its not to exceed \$15,119,000 Multifamily Housing Revenue Bonds, 1999 Series E (Seminole Points Apartments Project) and its not to exceed \$17,360,000 Multifamily Housing Revenue Bonds, 1999 Series F (Loma Vista Apartments 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 Place Apartments South of Lake Howell Road, just East of Highway 436, Casselberry, Seminole County, Florida	252 unit residential rental project	Seminole Co. Park Place Partners, Ltd., Florida limited partnership
Seminole Points Apartments Southwest of Upsala Road and Narcissus Road, just North of State Road 46 in Sanford, Seminole County, Florida	332 unit residential rental project	Seminole Co. State Road 46, Ltd., a Florida limited partnership
Loma Vista Apartments West of State Road 426 and North of the Dean Road intersection in Sanford, Seminole County, Florida	380 unit residential rental project	Seminole Co. Loma Vista Partners, Ltd., a Florida limited partnership

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

DATE/TIME	LOCATION
9:30 a.m. December 3, 1998	Seminole County Services Building Commissioners Conference Room 1101 East First Street Sanford, Florida 32771 Room 3308

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 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 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.