

OCT 12 1999 AA/BS

99 - B-20

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 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 Bonds, 1999 Series [to be designated] (H.A.N.D.S., Inc. Project) in an aggregate principal amount not to exceed \$23,000,000 (the "Bonds") to finance or refinance the acquisition of residential rental projects owned or to be owned by Housing and Neighborhood Development Services of Central Florida, Inc., a Florida not-for-profit corporation, for persons of very low, low and moderate income (the "Projects").

The following residential rental projects located in Orange County were previously financed by the Authority's Multifamily Housing Revenue Bonds, 1995 Series A (H.A.N.D.S. Inc. Project) which will be refunded with a portion of the proceeds of the Bonds:

PROJECT/LOCATION

DESCRIPTION

Anderson Oaks Apartments
708 East Anderson Street
Orlando, Orange County, Florida

12

Delaney Avenue Apartments
507 Delaney Avenue
Orlando, Orange County, Florida

8

Lancaster Villas

700 Lancaster Road 145
Orlando, Orange County, Florida

Mendel Villas
3503-3557 Khayyam Ave. 32
3504-3558 Aristotle Ave
Orlando, Orange County, Florida

The following residential rental project located in Orange County was previously financed by the Authority's Multifamily Housing Revenue Bonds, 1998 Series C (Alhambra Trace Apartments Project) which will be refunded with a portion of the proceeds of the Bonds:

PROJECT/LOCATION

DESCRIPTION

Alhambra Trace Apartments
5201 Via Alizar 95
Orlando, Orange County, Florida

The acquisition of the following residential rental projects located in Orange County, together with certain other residential rental projects not located in Orange County, will be financed or refinanced with a portion of the proceeds of the Bonds:

PROJECT/LOCATION

DESCRIPTION

Governor's Manor
2859 L.B. McLeod Road 112
Orlando, Orange County, Florida

Hope Village
3014 Orange Center Blvd 80
Orlando, Orange County, Florida

Lake Davis Apartments
1301-1303 Catherine Street 36
Orlando, Orange County, Florida

WHEREAS, a public hearing was held at 9:00 a.m. - 9:30 a.m., on September 23, 1999, with regard to financing or refinancing these qualified housing developments, at the place and at the

time described in the Notice of Public Hearing attached hereto as Exhibit A, which Notice was published a reasonable time 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 \$23,000,000 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 Projects 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 Bonds to finance the Project, acknowledging, however, that the Bonds will not be issued until the Authority gives its final approval to the issuance of the 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 Projects, 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 12th day of ~~September~~ ^{October}, 1999.

ORANGE COUNTY, FLORIDA
By: Board of County
Commissioners



By: *Mel Martinez*
for Mel Martinez
Orange County Chairman

Attest: *Martha* *Hammie*, Orange
County Comptroller as Clerk of the
Board of County Commissioners

By: *anti* *Yvonne*
Deputy Clerk