#### RESOLUTION NO. 2025-\_\_\_

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF POLK COUNTY, FLORIDA APPROVING THE ISSUANCE BY THE HOUSING FINANCE AUTHORITY OF POLK COUNTY, FLORIDA OF ITS MULTIFAMILY HOUSING REVENUE BONDS IN THE AGGREGATE FACE AMOUNT NOT TO EXCEED \$29,000,000 TO PROVIDE FUNDS TO FINANCE A MULTIFAMILY RESIDENTIAL RENTAL HOUSING FACILITY FOR PERSONS OR FAMILIES OF LOW AND MODERATE INCOME TO BE OWNED BY CYPRESS OAKS PRESERVATION, LTD. OR AN AFFILIATE THEREOF, LOCATED IN LAKE COUNTY, FLORIDA; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Cypress Oaks Preservation, Ltd. (the "Borrower"), desires to finance a portion of costs of the rehabilitation of an approximately 140 unit multifamily rental housing facility for persons or families of low and moderate income, located at 336 Sandy Oaks Circle, Leesburg, Lake County, Florida (the "Development"), to be initially owned by the Borrower or an affiliate of the Borrower and has requested the Housing Finance Authority of Polk County, Florida (the "Authority") to issue its Multifamily Housing Revenue Bonds in one or more series (the "Bonds") to finance the rehabilitation of the Development by the Borrower; and

**WHEREAS**, the Authority has been granted "area of operation" authority within Lake County, Florida with respect to financing the Development; and

**WHEREAS**, the Board of County Commissioners of Polk County, Florida (the "Board") previously approved the issuance of the Bonds pursuant to Resolution 2024-224; and

WHEREAS, the current approval by the Board expires on December 3, 2025; and

WHEREAS, in the event that the Bonds are not issued by the Authority prior to the expiration of the current Board approval, the Authority desires that the Board approve the issuance by the Authority of the Bonds in one or more series, in an aggregate face amount of not to exceed \$29,000,000, to finance a portion of the costs of the acquisition and rehabilitation of the Development for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF POLK COUNTY, FLORIDA, THAT:

**SECTION 1. AUTHORITY.** This Resolution is adopted pursuant to the laws of the State of Florida, including, in particular, Section 125.01 and Part IV of Chapter 159, Florida

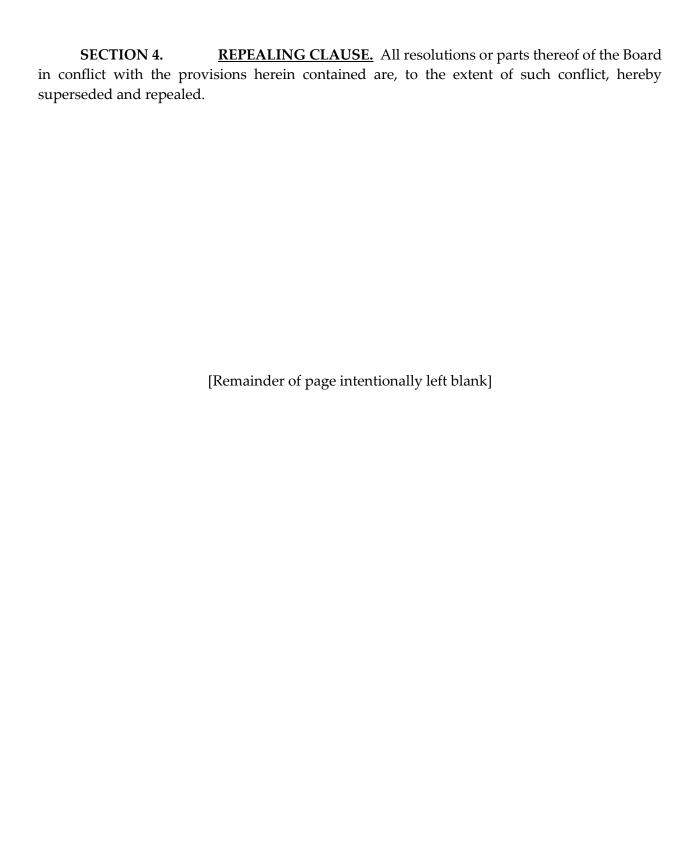
Statutes, and other applicable provisions of law (the "Act").

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

- A. The Authority conducted a telephonic public hearing inviting comments and discussion concerning the issuance of the Bonds to finance the Development and the nature and location of the Development on October 17, 2025, notice of which hearing was published in The Ledger which is published in Polk County, Florida on October 9, 2025 (a copy of said notice and the Affidavit of Publication are attached hereto as **Exhibit A** and incorporated herein). No members of the public participated and requested to be heard at such public hearing. A copy of the minutes of the meeting are attached hereto as **Exhibit B**.
- B. The Bonds shall not be deemed to constitute a debt, liability or obligation, or a pledge of the faith and credit or taxing power of the Authority, Polk County, Florida, Lake County, Florida or of the State of Florida or of any other political subdivision thereof, but shall be limited obligations of the Authority payable solely from the revenues and proceeds to be derived by the Authority under the financing agreements entered into in connection with the issuance of the Bonds and other security provided in connection therewith.

**SECTION 3. APPROVAL.** For purposes of Section 147(f) of the Code, the Board hereby approves the issuance of the Bonds by the Authority in an aggregate face amount of not exceeding \$29,000,000 to finance the Development. Such approval by the Board does not constitute an endorsement to a prospective purchaser of the Bonds of the creditworthiness of the Borrower or the Development.

The authorization provided herein and any approval by the Board of the issuance of the Bonds to finance the Development pursuant thereto shall be solely for purposes of complying with Section 147(f) of the Code and approval given herein shall not be construed as (i) an endorsement of the creditworthiness of the Borrower, or the financial viability of the Development, (ii) a recommendation to any prospective purchaser to purchase the Bonds, (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (iv) approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the Development, and the Board shall not be construed by reason of its adoption of this Resolution or any approval by the Chairman of the Board pursuant hereto, to make any such endorsement, finding or recommendation or to have waived any right of the Board or estopping the Board from asserting any rights or responsibilities it may have in such regard. Further, the approval on behalf of the Board of the issuance of the Bonds by the Authority shall not be construed to obligate the County to incur any liability, pecuniary or otherwise, in connection with either the issuance of the Bonds, the acquisition and rehabilitation of the Development, and the Authority shall so provide in the financing documents setting forth the details of the Bonds.



SECTION 5.	EFFECTIVE DATE.	This Re	solution shall take effect immediately
upon its passage.			
PASSED AND ADOPT	TED this [] day of [	],	, 2025.
		BOARD OF COUNTY COMMISSIONERS OF POLK COUNTY, FLORIDA	
(SEAL)			
· ,		By:	
			Chairman
ATTEST:			
STACY M. BUTTERFIELD, CLERK			
Ву:			
Deputy Clerk			

# **EXHIBIT A**

Notice of Public Hearing and Affidavit of Publication

The Gainesville Sun | The Ledger Daily Commercial | Ocala StarBanner News Chief | Herald-Tribune PO Box 631244 Cincinnati, OH 45263-1244

### **AFFIDAVIT OF PUBLICATION**

Rhonda Bond-Collins Rhonda Bond-Collins 255 S. Orange Ave., Suite 1350 Orlando FL 32801

### STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of The Ledger-News Chief, published in Polk County, Florida; that the attached copy of advertisement, being a Public Notices, was published on the publicly accessible website of Polk County, Florida, or in a newspaper by print in the issues of, on:

LKL The Ledger - News Chief 10/09/2025 LKL theledger.com 10/09/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50,

Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 10/09/2025.

Legal Clerk

Notary, State of WI, County of Brown

J.

My commission expires

**Publication Cost:** 

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- 1

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#### THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

KAITLYN FELTY Notary Public State of Wisconsin NOTICE OF PUBLIC HEARING CONCERNING THE ISSUANCE BY THE HOUSING FINANCE AUTHORITY OF POLK COUNTY, FLORIDA MULTIFAMILY HOUSING REVENUE

TO EXCEED \$22,000,000

NOTICE IS HERRY GIVEN, pursuant to Section 147(f) of the Internal Revenue Code of 1900, az amended, of a public hearing by the Housing Finance Authority of Palk County, Flexids (the Zauthority of 100,00 a.m., or as soon thereafter as possible. The public hearing will be held via the following toll-free telephone conference line in lieu of physical presence at the public

TELEPHONE CONFERENCE
DIAL IN NUMBER: (866) 707-6132
DAA IN DAA IN NUMBER: (866) 707-6132
DAA IN DAA IN NUMBER: (866) 707-6132

personally or through their representatives, present ord or writte comments and discussion cancers sentatives, present ord or writte comments and discussion cancers bendes for the purposes described in the preceding paragraph and the nature and location of the Develop meant. Writtos comments may be office of Peterson & Myers, P.A. East Folk County Office, P.O. Bo office of Peterson & Myers, P.A. East Folk County Office, P.O. Bo office of Peterson & Myers, P.A. East Folk County Office, P.O. Bo office of Peterson & Myers, P.A. East Folk County Comments and & History & P.O. County Comments and & History & P.O. Book of the County Comments and the Benda at this hearing, or by the Board of County Commissioners of P.O. East of the Benda for the purposes described in the preceding paragraph, he or the will meed for the purposes described in the preceding paragraph, he or the will meed or the may need to insure that vettatim record of the proceeding is made, which second of the forced of the proceeding is made, which second of the proceeding is made with the Authority of Polk County, in Pedia and the Polk County of the present the proceeding should contact the Polk County of Polk County and wide the proceeding should contact the force of the procee

# **EXHIBIT B**

Meeting Minutes

## MINUTES OF OCTOBER 17, 2025 PUBLIC HEARING OF THE HOUSING FINANCE AUTHORITY OF POLK COUNTY, FLORIDA

Pursuant to notice published in <u>The Ledger</u> and the <u>Orlando Sentinel</u> on October 9, 2025, a public hearing of the Housing Finance Authority of Polk County, Florida (the "<u>Authority</u>") was held on Friday, October 17, 2025, telephonically using the dial-in number of 1-866-707-6122 and a participation code of 6553927.

David Fisher presided over the hearing.

The hearing was attended by the following persons:

David Fisher and AnnMarie Tyler, attorneys with Peterson & Myers, P.A., Counsel for the Authority

Rhonda D. Bond-Collins and David M. Rothman, Bryant Miller Olive P.A. – Bond counsel

The telephone line was opened at 10:00 a.m. and the meeting was called to order at 10:02 a.m.

During the meeting, the following occurred:

- 1. Mr. Fisher opened the public hearing and conducted the TEFRA hearing.
- 2. Mr. Fisher solicited public comment. No members of the public attended the meeting other than the persons referred to above.
- 3. There being no public comment, Mr. Fisher closed the public hearing at 10:06 a.m.

David G. Fisher, Counsel for the Authority

Dil 2220