

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 \$27,800,000 TO PROVIDE FUNDS TO FINANCE A MULTIFAMILY RESIDENTIAL RENTAL HOUSING FACILITY FOR PERSONS OR FAMILIES OF LOW AND MODERATE INCOME TO BE OWNED BY LAKEWOOD TERRACE PRESERVATION, LTD. OR AN AFFILIATE THEREOF, LOCATED IN POLK COUNTY, FLORIDA; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Lakewood Terrace Preservation, Ltd. (the "Borrower"), desires to finance a portion of costs of the rehabilitation of an approximately 132 unit multifamily rental housing facility for persons or families of low and moderate income, located at 1315 W 14th St., Lakeland, Polk 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 desires that the Board of County Commissioners of Polk County, Florida (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 \$27,800,000, 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 May 6, 2025, notice of which hearing was published in The Ledger which is published in Polk County, Florida on April 28, 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, 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 \$27,800,000 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 4. REPEALING CLAUSE. All resolutions or parts thereof of the Board in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

[Remainder of page intentionally left blank]

SECTION 5. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED this 20th day of May, 2025.

**BOARD OF COUNTY COMMISSIONERS
OF POLK COUNTY, FLORIDA**

(SEAL)

By: _____
Chairman

ATTEST:

STACY M. BUTTERFIELD, CLERK

By: _____
Deputy Clerk

[SIGNATURE PAGE | TEFRA RESOLUTION]

EXHIBIT A

Notice of Public Hearing and Affidavit of Publication

LOCALiQ

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:

04/28/2025

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 04/28/2025

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$490.58
Tax Amount: \$0.00
Payment Cost: \$490.58
Order No: 11250966
Customer No: 536357
PO #:

of Copies:
1

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

RYAN SPELLER
Notary Public
State of Wisconsin

NOTICE OF PUBLIC HEARING
CONCERNING THE ISSUANCE
BY THE HOUSING FINANCE
AUTHORITY OF POLK COUNTY,
FLORIDA

MULTIFAMILY HOUSING
REVENUE BONDS
IN THE AGGREGATE AMOUNT
NOT TO EXCEED \$53,000,000
NOTICE IS HEREBY GIVEN,
pursuant to Section 147(f) of the
Internal Revenue Code of 1986, as
amended, of a public hearing by the
Housing Finance Authority of Polk
County, Florida (the "Authority") to
be held on May 6, 2025, at 10:00 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 hearing.

TELEPHONE CONFERENCE
INSTRUCTIONS:

DIAL IN NUMBER: (866) 707-6122

PARTICIPATION CODE: 455927

The purpose of the public hearing is
to receive comments and hear
discussion concerning the proposed
issuance by the Housing Finance
Authority of Polk County, Florida of
its Multifamily Housing Revenue
Bonds, in one or more series, in the
aggregate face amount of not to
exceed \$53,000,000 (the "Bonds").
The proceeds of the Bonds will be
loaned to Lakewood Terrace Preser-
vation, Ltd., or its permitted suc-
cessors and assigns, and used to
finance the acquisition and rehabili-
tation of an approximately 125 unit
multifamily rental housing facility
to be occupied by persons of low and
moderate income, known as Lake-
wood Terrace Apartments and
located at 1315 W 14th St., Lakeland,
Polk County, Florida (the "Develop-
ment"). The Development will
initially be owned and operated by
Lakewood Terrace Preservation,
Ltd., a Florida limited partnership.
All interested persons are invited to
attend said hearing and, either
personally or through their repre-
sentatives, present oral or written
comments and discussion concern-
ing the proposed issuance of the
Bonds for the purposes described in
the preceding paragraph and the
nature and location of the Develop-
ment. Written comments may be
submitted to the Authority at the
office of Peterson & Rivers, P.A., 128
Bates Avenue SW, 4th Floor, Winter
Haven, Florida 33980 Attention:
David G. Fisher, Esq. Should any
person decide to oppose any decision
made by the Authority at this hear-
ing, or by the Board of County
Commissioners of Polk County,
Florida ("Polk County") with
respect to the approval of the
issuance of the Bonds for the
purposes described in the preceding
paragraph, he or she will need a
record of the proceedings, and he or
she may need to insure that a verba-
lim record of the proceedings is
made, which record includes the
testimony and evidence upon which
the record is to be based. Comments
made at the hearing are for the
consideration of the Authority or
Polk County and will not bind the
Authority or Polk County to any
action it may take.
In accordance with the Americans
with Disabilities Act of 1990, as
amended, persons needing a special
accommodation to participate in this
proceeding should contact the Hous-
ing Finance Authority of Polk
County, Florida at (863) 676-7611 at
least 48 hours in advance of the
public hearing excluding Saturday
and Sunday.
All interested persons are invited to
present their comments on the date
and time set forth above.
HOUSING FINANCE AUTHORITY
OF
POLK COUNTY, FLORIDA
4/28/2025 #11250966

EXHIBIT B

Meeting Minutes

**MINUTES OF MAY 6, 2025 PUBLIC HEARING OF THE HOUSING FINANCE
AUTHORITY OF POLK COUNTY, FLORIDA**

Pursuant to notice published in the Lakeland Ledger on April 28, 2025, a public hearing of the Housing Finance Authority of Polk County, Florida (the "Authority") was held on Tuesday, May 6, 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, attorney with Peterson & Myers, P.A., Counsel for the Authority

Rhonda D. Bond-Collins, 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 10:03 a.m.

During the meeting, the following occurred:

1. Mr. Fisher opened the public hearing and conducted the TEFRA hearing.
2. Mr. Fisher noted for the record, the amount of the bonds to be issued is not to exceed \$27,800,000 and not the amount of \$53,000,000 stated in the caption in the published TEFRA notice. The amount of the bonds in the body of the published TEFRA notice of not to exceed \$27,800,000 is correct.
3. Mr. Fisher solicited public comment. No members of the public attended the meeting other than the persons referred to above.
4. There being no public comment, Mr. Fisher closed the public hearing at 10:09 a.m.



David G. Fisher, Counsel for the Authority