

The Tax Equity and Fiscal Responsibility Act of 1982, "TEFRA", requires that all industrial development bonds issued for the purpose of financing multi-family housing developments be approved by the governmental unit having jurisdiction over the area in which the bond finance facility will be located. A TEFRA hearing was held Monday, November 20, 2006, at the Seminole County Services Building, Room 3026 at 9:30a.m. The purpose of the meeting was to receive public comments regarding the issuance of the multi-family mortgage revenue bonds. A copy of the hearing minutes is provided for your information.

The following items are inclusive:

1. Authorizing Resolutions of the Board for each project
2. TEFRA Hearing Notice, proof of publication, and Summary of Hearing
3. Draft copy of minutes of November 9, 2006 OCHFA Special Board of Directors meeting

OCHFA contact information:

W.D. Morris, Executive Director, 407-894-0014, Ext 303

2006 - _____
RESOLUTION

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 Orange County Housing Finance Authority Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (Oviedo Town Center – Phase I) in an aggregate principal amount not to exceed \$9,000,000 (the "Bonds") to finance the acquisition and construction of a residential rental project to be owned by Oviedo Town Centre Development Group, L.L.L.P., a Florida limited liability partnership, for persons of low, middle and moderate income (the "Project"); and

PROJECT/LOCATION

NO. OF UNITS

Oviedo Town Center – Phase I located on the east side of Division Street, approximately .3 mile south of C.R. 419, in Oviedo, Seminole County, Florida

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WHEREAS, the Board of County Commissioners of Seminole County has previously approved the issuance of Bonds for the Project in the amount of \$7,000,000, subsequently increased by \$500,000 to \$7,500,000; and

WHEREAS, the developer of the proposed Project has requested an additional \$1,500,000 of Bonds to be issued; and

WHEREAS, pursuant to regulations promulgated under TEFRA, such change requires that a new TEFRA notice be published and a new TEFRA hearing be held; and

WHEREAS, the Authority has approved the request for a total aggregate principal amount of Bonds not to exceed \$9,000,000; and

WHEREAS, a public hearing was held at 9:30 a. m. on Monday, November 20, 2006, 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 a reasonable time in advance of the hearing date in a newspaper of general circulation in Seminole County; and

WHEREAS, the Authority has presented the issue of Bonds in the aggregate principal amount not to exceed \$9,000,000 for approval to the Board of County Commissioners of Seminole County;

THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SEMINOLE 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 Seminole County and has jurisdiction over a portion of the Project.

C. Seminole County has entered into an Interlocal Agreement with the Authority dated February 1, 1982, pursuant to which Seminole County has permitted the Authority to operate within its boundaries.

SECTION 3. Ratification and Approval. The Board hereby finds that financing the Project located in Seminole County will help alleviate the shortage of housing for persons and families of low, middle and moderate income in Seminole County.

Solely for the purpose of Section 147(f) of the Internal Revenue Code of 1986, as amended, the Board hereby approves the issuance and sale of the Orange County Housing Finance Authority Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (Oviedo Town Center – Phase I) in an aggregate principal amount not to exceed \$9,000,000 for the purpose of making a loan to Oviedo Town Centre Development Group, L.L.P., a Florida limited liability limited partnership (the “Owner”), for the financing of the cost of acquisition and construction of a residential rental project for persons and families of low, middle and moderate income. The Bonds shall be issued on such terms and in such manner as shall be established by subsequent proceedings of the Authority.

SECTION 4. Limited Obligations. The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of Seminole County, the State of Florida or any political subdivision or agency thereof but shall be payable solely from the revenues pledged therefor pursuant to a loan agreement or other financing agreement entered into by and between the Authority and the Owner prior to or contemporaneously with the issuance of the Bonds.

SECTION 5. Limited Approval. The approval given herein shall not be construed as an approval of any necessary rezoning applications nor for any other regulatory permits relating to the Project and the Board shall not be construed by reason of its adoption of this resolution to (i) attest to the Owner’s ability to repay the indebtedness represented by the Bonds, (ii) recommend to prospective purchasers of the Bonds to purchase the same, or (iii) have waived any right of Seminole County or estopping Seminole County from asserting any rights or responsibilities it may have in that regard.

SECTION 6. Effective Date. This Resolution shall become effective immediately upon its passage.

PASSED AND ADOPTED this 12th day of December, 2006.

SEMINOLE COUNTY, FLORIDA
By: Board of County Commissioners

By: _____
Seminole County Chairman

Attest:

By: _____
Clerk

2006 - _____
RESOLUTION

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 Orange County Housing Finance Authority Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (Oviedo Town Center – Phase II) in an aggregate principal amount not to exceed \$3,500,000 (the "Bonds") to finance the acquisition and construction of a residential rental project to be owned by Oviedo Town Center Partners II, L.L.L.P., a Florida limited liability partnership, for persons of low, middle and moderate income (the "Project"); and

PROJECT/LOCATION

NO. OF UNITS

Oviedo Town Center – Phase II located on the east side of Division Street, approximately .3 mile south of C.R. 419, in Oviedo, Seminole County, Florida

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WHEREAS, the Board of County Commissioners of Seminole County has previously approved the issuance of Bonds for the Project in the amount of \$7,200,000; and

WHEREAS, the developer of the proposed Project has requested a reduction in the size of the Project and that \$3,500,000 of Bonds be issued instead; and

WHEREAS, pursuant to regulations promulgated under TEFRA, such change requires that a new TEFRA notice be published and a new TEFRA hearing be held; and

WHEREAS, the Authority has approved the request for a total aggregate principal amount of Bonds not to exceed \$3,500,000; and

WHEREAS, a public hearing was held at 9:30 a. m. on Monday, November 20, 2006, 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 a reasonable time in advance of the hearing date in a newspaper of general circulation in Seminole County; and

WHEREAS, the Authority has presented the issue of Bonds in the aggregate principal amount not to exceed \$3,500,000 for approval to the Board of County Commissioners of Seminole County;

THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SEMINOLE 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 Seminole County and has jurisdiction over a portion of the Project.

C. Seminole County has entered into an Interlocal Agreement with the Authority dated February 1, 1982, pursuant to which Seminole County has permitted the Authority to operate within its boundaries.

SECTION 3. Ratification and Approval. The Board hereby finds that financing the Project located in Seminole County will help alleviate the shortage of housing for persons and families of low, middle and moderate income in Seminole County.

Solely for the purpose of Section 147(f) of the Internal Revenue Code of 1986, as amended, the Board hereby approves the issuance and sale of the Orange County Housing Finance Authority Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (Oviedo Town Center – Phase II) in an aggregate principal amount not to exceed \$3,500,000 for the purpose of making a loan to Oviedo Town Center Partners II, L.L.L.P., a Florida limited liability limited partnership (the “Owner”), for the financing of the cost of acquisition and construction of a residential rental project for persons and families of low, middle and moderate income. The Bonds shall be issued on such terms and in such manner as shall be established by subsequent proceedings of the Authority.

SECTION 4. Limited Obligations. The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of Seminole County, the State of Florida or any political subdivision or agency thereof but shall be payable solely from the revenues pledged therefor pursuant to a loan agreement or other financing agreement entered into by and between the Authority and the Owner prior to or contemporaneously with the issuance of the Bonds.

SECTION 5. Limited Approval. The approval given herein shall not be construed as an approval of any necessary rezoning applications nor for any other regulatory permits relating to the Project and the Board shall not be construed by reason of its adoption of this resolution to (i) attest to the Owner’s ability to repay the indebtedness represented by the Bonds, (ii) recommend to prospective purchasers of the Bonds to purchase the same, or (iii) have waived any right of Seminole County or estopping Seminole County from asserting any rights or responsibilities it may have in that regard.

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By: Board of County Commissioners

By: _____

Seminole County Chairman

Attest:

By: _____
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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 Orange County Housing Finance Authority Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (Oviedo Town Center – Phase III) in an aggregate principal amount not to exceed \$7,500,000 (the "Bonds") to finance the acquisition and construction of a residential rental project to be owned by Oviedo Town Center III, L.L.L.P., a Florida limited liability partnership, for persons of low, middle and moderate income (the "Project"); and

PROJECT/LOCATION

NO. OF UNITS

Oviedo Town Center – Phase III located on the east side of Division Street, approximately .3 mile south of C.R. 419, in Oviedo, Seminole County, Florida

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WHEREAS, the Authority has approved the request for a total aggregate principal amount of Bonds not to exceed \$7,500,000; and

WHEREAS, a public hearing was held at 9:30 a. m. on Monday, November 20, 2006, 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 a reasonable time in advance of the hearing date in a newspaper of general circulation in Seminole County; and

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C. Seminole County has entered into an Interlocal Agreement with the Authority dated February 1, 1982, pursuant to which Seminole County has permitted the Authority to operate within its boundaries.

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Solely for the purpose of Section 147(f) of the Internal Revenue Code of 1986, as amended, the Board hereby approves the issuance and sale of the Orange County Housing Finance Authority Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (Oviedo Town Center – Phase III) in an aggregate principal amount not to exceed \$7,500,000 for the purpose of making a loan to Oviedo Town Center III, L.L.L.P., a Florida limited liability limited partnership (the “Owner”), for the financing of the cost of acquisition and construction of a residential rental project for persons and families of low, middle and moderate income. The Bonds shall be issued on such terms and in such manner as shall be established by subsequent proceedings of the Authority.

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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 Orange County Housing Finance Authority Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (Oviedo Town Center – Phase IV) in an aggregate principal amount not to exceed \$2,500,000 (the "Bonds") to finance the acquisition and construction of a residential rental project to be owned by Oviedo Town Center IV, L.L.L.P., a Florida limited liability partnership, for persons of low, middle and moderate income (the "Project"); and

PROJECT/LOCATION

Oviedo Town Center – Phase IV located on the east side of Division Street, approximately .3 mile south of C.R. 419, in Oviedo, Seminole County, Florida

NO. OF UNITS

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WHEREAS, the Authority has approved the request for a total aggregate principal amount of Bonds not to exceed \$2,500,000; and

WHEREAS, a public hearing was held at 9:30 a. m. on Monday, November 20, 2006, 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 a reasonable time in advance of the hearing date in a newspaper of general circulation in Seminole County; and

WHEREAS, the Authority has presented the issue of Bonds in the aggregate principal amount not to exceed \$2,500,000 for approval to the Board of County Commissioners of Seminole County;

THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SEMINOLE 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.

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Solely for the purpose of Section 147(f) of the Internal Revenue Code of 1986, as amended, the Board hereby approves the issuance and sale of the Orange County Housing Finance Authority Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (Oviedo Town Center – Phase IV) in an aggregate principal amount not to exceed \$2,500,000 for the purpose of making a loan to Oviedo Town Center IV, L.L.L.P., a Florida limited liability limited partnership (the “Owner”), for the financing of the cost of acquisition and construction of a residential rental project for persons and families of low, middle and moderate income. The Bonds shall be issued on such terms and in such manner as shall be established by subsequent proceedings of the Authority.

SECTION 4. Limited Obligations. The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of Seminole County, the State of Florida or any political subdivision or agency thereof but shall be payable solely from the revenues pledged therefor pursuant to a loan agreement or other financing agreement entered into by and between the Authority and the Owner prior to or contemporaneously with the issuance of the Bonds.

SECTION 5. Limited Approval. The approval given herein shall not be construed as an approval of any necessary rezoning applications nor for any other regulatory permits relating to the Project and the Board shall not be construed by reason of its adoption of this resolution to (i) attest to the Owner’s ability to repay the indebtedness represented by the Bonds, (ii) recommend to prospective purchasers of the Bonds to purchase the same, or (iii) have waived any right of Seminole County or estopping Seminole County from asserting any rights or responsibilities it may have in that regard.

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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 Orange County Housing Finance Authority Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (The Fountains at Oviedo – Phase I) in an aggregate principal amount not to exceed \$8,000,000 (the "Bonds") to finance the acquisition and construction of a residential rental project to be owned by Fountains at Oviedo, L.L.L.P., a Florida limited liability partnership, for persons of low, middle and moderate income (the "Project"); and

PROJECT/LOCATION

NO. OF UNITS

The Fountains at Oviedo - Phase I located on the north side of Slavia Road at the northwest corner of Slavia Road and S.R. 417, in Oviedo, Seminole County, Florida

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WHEREAS, the Authority has approved the request for a total aggregate principal amount of Bonds not to exceed \$8,000,000; and

WHEREAS, a public hearing was held at 9:30 a. m. on Monday, November 20, 2006, 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 a reasonable time in advance of the hearing date in a newspaper of general circulation in Seminole County; and

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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 Orange County Housing Finance Authority Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (The Fountains at Oviedo – Phase II) in an aggregate principal amount not to exceed \$4,500,000 (the "Bonds") to finance the acquisition and construction of a residential rental project to be owned by Fountains at Oviedo II, L.L.L.P., a Florida limited liability partnership, for persons of low, middle and moderate income (the "Project"); and

PROJECT/LOCATION

NO. OF UNITS

The Fountains at Oviedo - Phase II located on the north side of Slavia Road at the northwest corner of Slavia Road and S.R. 417, in Oviedo, Seminole County, Florida

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WHEREAS, the Authority has approved the request for a total aggregate principal amount of Bonds not to exceed \$4,500,000; and

WHEREAS, a public hearing was held at 9:30 a. m. on Monday, November 20, 2006, 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 a reasonable time in advance of the hearing date in a newspaper of general circulation in Seminole County; and

WHEREAS, the Authority has presented the issue of Bonds in the aggregate principal amount not to exceed \$4,500,000 for approval to the Board of County Commissioners of Seminole County;

THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SEMINOLE COUNTY:

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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 Orange County Housing Finance Authority Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (The Fountains at Oviedo – Phase III) in an aggregate principal amount not to exceed \$8,500,000 (the "Bonds") to finance the acquisition and construction of a residential rental project to be owned by Fountains at Oviedo III, L.L.L.P., a Florida limited liability partnership, for persons of low, middle and moderate income (the "Project"); and

PROJECT/LOCATION

NO. OF UNITS

The Fountains at Oviedo - Phase III located on the north side of Slavia Road at the northwest corner of Slavia Road and S.R. 417, in Oviedo, Seminole County, Florida

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WHEREAS, the Authority has approved the request for a total aggregate principal amount of Bonds not to exceed \$8,500,000; and

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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 Seminole County and has jurisdiction over a portion of the Project.

C. Seminole County has entered into an Interlocal Agreement with the Authority dated February 1, 1982, pursuant to which Seminole County has permitted the Authority to operate within its boundaries.

SECTION 3. Ratification and Approval. The Board hereby finds that financing the Project located in Seminole County will help alleviate the shortage of housing for persons and families of low, middle and moderate income in Seminole County.

Solely for the purpose of Section 147(f) of the Internal Revenue Code of 1986, as amended, the Board hereby approves the issuance and sale of the Orange County Housing Finance Authority Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (The Fountains at Oviedo – Phase III) in an aggregate principal amount not to exceed \$8,500,000 for the purpose of making a loan to Fountains at Oviedo III, L.L.L.P., a Florida limited liability limited partnership (the “Owner”), for the financing of the cost of acquisition and construction of a residential rental project for persons and families of low, middle and moderate income. The Bonds shall be issued on such terms and in such manner as shall be established by subsequent proceedings of the Authority.

SECTION 4. Limited Obligations. The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of Seminole County, the State of Florida or any political subdivision or agency thereof but shall be payable solely from the revenues pledged therefor pursuant to a loan agreement or other financing agreement entered into by and between the Authority and the Owner prior to or contemporaneously with the issuance of the Bonds.

SECTION 5. Limited Approval. The approval given herein shall not be construed as an approval of any necessary rezoning applications nor for any other regulatory permits relating to the Project and the Board shall not be construed by reason of its adoption of this resolution to (i) attest to the Owner’s ability to repay the indebtedness represented by the Bonds, (ii) recommend to prospective purchasers of the Bonds to purchase the same, or (iii) have waived any right of Seminole County or estopping Seminole County from asserting any rights or responsibilities it may have in that regard.

SECTION 6. Effective Date. This Resolution shall become effective immediately upon its passage.

PASSED AND ADOPTED this 12th day of December, 2006.

SEMINOLE COUNTY, FLORIDA
By: Board of County Commissioners

By: _____

Seminole County Chairman

Attest:

By: _____
Clerk

**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 concerning the proposed issuance by the Authority of its not to exceed (i) \$9,000,000 Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (Oviedo Town Center - Phase I); (ii) \$3,500,000 Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (Oviedo Town Center - Phase II); (iii) \$7,500,000 Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (Oviedo Town Center - Phase III); (iv) \$2,500,000 Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (Oviedo Town Center - Phase IV); (v) \$8,000,000 Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (The Fountains at Oviedo – Phase I); (vi) \$4,500,000 Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (The Fountains at Oviedo – Phase II); and (vii) \$8,500,000 Multifamily Housing Revenue Bonds, 2007 Series [to be designated] (The Fountains at Oviedo – Phase III) (collectively, the "Bonds"). The proceeds of the respective series of Bonds would be used to finance the related residential rental projects, respectively, as follows:

PROJECT/LOCATION	NO. OF UNITS	OWNER
(i). <u>Oviedo Town Center – Phase I</u> East side of Division Street, approximately .3 mile south of C. R. 419, Oviedo, Seminole County	102	Oviedo Town Centre Development Group, L.L.L.P., a Florida limited liability limited partnership
(ii). <u>Oviedo Town Center – Phase II</u> East side of Division Street, approximately .3 mile south of C. R. 419, Oviedo, Seminole County	35	Oviedo Town Center Partners II, L.L.L.P., a Florida limited liability limited partnership
(iii). <u>Oviedo Town Center – Phase III</u> East side of Division Street, approximately .3 mile south of C. R. 419, Oviedo, Seminole County	84	Oviedo Town Center III, L.L.L.P., a Florida limited liability limited partnership
(iv). <u>Oviedo Town Center – Phase IV</u> East side of Division Street, approximately .3 mile south of C. R. 419, Oviedo, Seminole County	24	Oviedo Town Center IV, L.L.L.P., a Florida limited liability limited partnership
(v). <u>The Fountains at Oviedo – Phase I</u> North side of Slavia Road at the northwest corner of Slavia Road and S.R. 417, Oviedo, Seminole County	90	Fountains at Oviedo, L.L.L.P., a Florida limited liability limited partnership
(vi). <u>The Fountains at Oviedo – Phase II</u> North side of Slavia Road at the northwest corner of Slavia Road and S.R. 417, Oviedo, Seminole County	48	Fountains at Oviedo II, L.L.L.P., a Florida limited liability limited partnership
(vii). <u>The Fountains at Oviedo – Phase III</u> North side of Slavia Road at the northwest corner of Slavia Road and S.R. 417, Oviedo, Seminole County	96	Fountains at Oviedo III, L.L.L.P., a Florida limited liability limited partnership

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

TIME

**Monday, November 20th, 2006
9:30 – 11:30 AM**

LOCATION

**Room # 3026, 3rd floor
Seminole County Services Building
1101 E. First Street
Sanford, FL 32771**

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 November 17, 2006. Oral comments will be limited to no more than 10 minutes per person. Written comments 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 A 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.

Orlando Sentinel

Published Daily

State of Florida } S.S.
COUNTY OF ORANGE

BEVERLY C. SIMMONS

Before the undersigned authority personally appeared _____, who on oath says that he/she is the Legal Advertising Representative of Orlando Sentinel, a daily newspaper published at ORLANDO in ORANGE, Florida, that the attached copy of advertisement being a NOTICE OF PUBLIC HEARING in the matter of _____

in the _____ orange _____ Court, was published in said newspaper in the issue; of 11/04/06

Affiant further says that the said Orlando Sentinel is a newspaper published at ORLANDO, in said _____, in said _____ County, Florida, and that the said newspaper has heretofore been continuously published in said _____ County, Florida, each Week Day and has been entered as second-class mail matter at the post office in ORLANDO, in said _____ 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 9th day of NOVEMBER, 2006, by BEVERLY C. SIMMONS, 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 concerning the proposed issuance by the Authority of its not to exceed (i) \$9,000,000 Multifamily Housing Revenue Bonds, 2007 Series (to be designated) (Oviedo Town Center - Phase I); (ii) \$3,500,000 Multifamily Housing Revenue Bonds, 2007 Series (to be designated) (Oviedo Town Center - Phase II); (iii) \$7,500,000 Multifamily Housing Revenue Bonds, 2007 Series (to be designated) (Oviedo Town Center - Phase III); (iv) \$2,500,000 Multifamily Housing Revenue Bonds, 2007 Series (to be designated) (Oviedo Town Center - Phase IV); (v) \$8,000,000 Multifamily Housing Revenue Bonds, 2007 Series (to be designated) (The Fountains at Oviedo - Phase I); (vi) \$4,500,000 Multifamily Housing Revenue Bonds, 2007 Series (to be designated) (The Fountains at Oviedo - Phase II); and (vii) \$8,500,000 Multifamily Housing Revenue Bonds, 2007 Series (to be designated) (The Fountains at Oviedo - Phase III) (collectively, the "Bonds"). The proceeds of the respective series of Bonds would be used to finance the related residential rental projects, respectively, as follows:

PROJECT/LOCATION	NO. OF UNITS	OWNER
1. Oviedo Town Center - Phase I	102	Oviedo Town Center
2. Oviedo Town Center - Phase II		Oviedo Town Center
3. Oviedo Town Center - Phase III		Oviedo Town Center
4. Oviedo Town Center - Phase IV		Oviedo Town Center
5. The Fountains at Oviedo - Phase I	35	The Fountains at Oviedo, L.L.P.
6. The Fountains at Oviedo - Phase II		The Fountains at Oviedo, L.L.P.
7. The Fountains at Oviedo - Phase III		The Fountains at Oviedo, L.L.P.
8. The Fountains at Oviedo - Phase IV		The Fountains at Oviedo, L.L.P.
9. The Fountains at Oviedo - Phase V		The Fountains at Oviedo, L.L.P.
10. The Fountains at Oviedo - Phase VI		The Fountains at Oviedo, L.L.P.
11. The Fountains at Oviedo - Phase VII		The Fountains at Oviedo, L.L.P.
12. The Fountains at Oviedo - Phase VIII		The Fountains at Oviedo, L.L.P.
13. The Fountains at Oviedo - Phase IX		The Fountains at Oviedo, L.L.P.
14. The Fountains at Oviedo - Phase X		The Fountains at Oviedo, L.L.P.
15. The Fountains at Oviedo - Phase XI		The Fountains at Oviedo, L.L.P.
16. The Fountains at Oviedo - Phase XII		The Fountains at Oviedo, L.L.P.
17. The Fountains at Oviedo - Phase XIII		The Fountains at Oviedo, L.L.P.
18. The Fountains at Oviedo - Phase XIV		The Fountains at Oviedo, L.L.P.
19. The Fountains at Oviedo - Phase XV		The Fountains at Oviedo, L.L.P.
20. The Fountains at Oviedo - Phase XVI		The Fountains at Oviedo, L.L.P.
21. The Fountains at Oviedo - Phase XVII		The Fountains at Oviedo, L.L.P.
22. The Fountains at Oviedo - Phase XVIII		The Fountains at Oviedo, L.L.P.
23. The Fountains at Oviedo - Phase XIX		The Fountains at Oviedo, L.L.P.
24. The Fountains at Oviedo - Phase XX		The Fountains at Oviedo, L.L.P.
25. The Fountains at Oviedo - Phase XXI		The Fountains at Oviedo, L.L.P.
26. The Fountains at Oviedo - Phase XXII		The Fountains at Oviedo, L.L.P.
27. The Fountains at Oviedo - Phase XXIII		The Fountains at Oviedo, L.L.P.
28. The Fountains at Oviedo - Phase XXIV		The Fountains at Oviedo, L.L.P.
29. The Fountains at Oviedo - Phase XXV		The Fountains at Oviedo, L.L.P.
30. The Fountains at Oviedo - Phase XXVI		The Fountains at Oviedo, L.L.P.
31. The Fountains at Oviedo - Phase XXVII		The Fountains at Oviedo, L.L.P.
32. The Fountains at Oviedo - Phase XXVIII		The Fountains at Oviedo, L.L.P.
33. The Fountains at Oviedo - Phase XXIX		The Fountains at Oviedo, L.L.P.
34. The Fountains at Oviedo - Phase XXX		The Fountains at Oviedo, L.L.P.
35. The Fountains at Oviedo - Phase XXXI		The Fountains at Oviedo, L.L.P.
36. The Fountains at Oviedo - Phase XXXII		The Fountains at Oviedo, L.L.P.
37. The Fountains at Oviedo - Phase XXXIII		The Fountains at Oviedo, L.L.P.
38. The Fountains at Oviedo - Phase XXXIV		The Fountains at Oviedo, L.L.P.
39. The Fountains at Oviedo - Phase XXXV		The Fountains at Oviedo, L.L.P.
40. The Fountains at Oviedo - Phase XXXVI		The Fountains at Oviedo, L.L.P.
41. The Fountains at Oviedo - Phase XXXVII		The Fountains at Oviedo, L.L.P.
42. The Fountains at Oviedo - Phase XXXVIII		The Fountains at Oviedo, L.L.P.
43. The Fountains at Oviedo - Phase XXXIX		The Fountains at Oviedo, L.L.P.
44. The Fountains at Oviedo - Phase XL		The Fountains at Oviedo, L.L.P.
45. The Fountains at Oviedo - Phase XLI		The Fountains at Oviedo, L.L.P.
46. The Fountains at Oviedo - Phase XLII		The Fountains at Oviedo, L.L.P.
47. The Fountains at Oviedo - Phase XLIII		The Fountains at Oviedo, L.L.P.
48. The Fountains at Oviedo - Phase XLIV		The Fountains at Oviedo, L.L.P.
49. The Fountains at Oviedo - Phase XLV		The Fountains at Oviedo, L.L.P.
50. The Fountains at Oviedo - Phase XLVI		The Fountains at Oviedo, L.L.P.
51. The Fountains at Oviedo - Phase XLVII		The Fountains at Oviedo, L.L.P.
52. The Fountains at Oviedo - Phase XLVIII		The Fountains at Oviedo, L.L.P.
53. The Fountains at Oviedo - Phase XLIX		The Fountains at Oviedo, L.L.P.
54. The Fountains at Oviedo - Phase L		The Fountains at Oviedo, L.L.P.

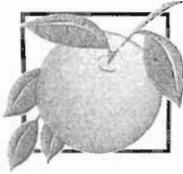
The public hearing will be held at the following time and location:

TIME: Monday, November 20th, 2006 9:30 - 11:30 AM
LOCATION: Orange County Services Building, Room # 3026, 3rd floor, 100 S. 1st Street, Sanford, FL 32771

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 November 17, 2006. Oral comments will be limited to no more than 10 minutes per person. Written comments 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 284.0105, 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 A MEETING OR HEARING, SUCH PERSON WILL NEED A RECORD OF THE PROCEEDINGS, AND THAT FOR SUCH PURPOSE, HE OR SHE SHALL 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.
COR100091-NOV. 4



**ORANGE COUNTY
HOUSING FINANCE AUTHORITY**

2211 East Hillcrest Street Orlando, Florida 32803
Telephone: 407-894-0014 Fax: 407-897-6679

W.D. Morris
Executive Director

MEMORANDUM

TO: **FILE**
FROM:  Mildred Guzman, Multi Family Program Administrator
DATE: November 20, 2006
RE: TEFRA Hearing Meeting for Multi Family Tax Exempt Bonds

Today, Monday, November 20, 2006 at 9:30 a.m. a TEFRA Hearing was conducted in Seminole County at the Seminole County Services Building, Room 3026.

The meeting was presided over by Mildred Guzman, Multi Family Program Administrator. The purpose of the hearing was to receive public comments regarding the issuance by the Orange County Housing Finance Authority of Multi-Family Mortgage Revenue Bonds for the proposed multifamily developments in Seminole County as follows:

PROJECT/LOCATION	NO. OF UNITS	OWNER	IN AN AMOUNT NOT-TO-EXCEED
(i). Oviedo Town Center – Phase I East side of Division Street, approximately .3 mile south of C. R. 419, Oviedo, Seminole County	102	Oviedo Town Centre Development Group, L.L.L.P., a Florida limited liability limited partnership	\$9,000,000
(ii). Oviedo Town Center – Phase II East side of Division Street, approximately .3 mile south of C. R. 419, Oviedo, Seminole County	35	Oviedo Town Center Partners II, L.L.L.P., a Florida limited liability limited partnership	\$3,500,000
(iii). Oviedo Town Center – Phase III East side of Division Street, approximately .3 mile south of C. R. 419, Oviedo, Seminole County	84	Oviedo Town Center III, L.L.L.P., a Florida limited liability limited partnership	\$7,500,000
(iv). Oviedo Town Center – Phase IV East side of Division Street, approximately .3 mile south of C. R. 419, Oviedo, Seminole County	24	Oviedo Town Center IV, L.L.L.P., a Florida limited liability limited partnership	\$2,500,000
(v). The Fountains at Oviedo – Phase I North side of Slavia Road at the northwest corner of Slavia Road and S.R. 417, Oviedo, Seminole County	90	Fountains at Oviedo, L.L.L.P., a Florida limited liability limited partnership	\$8,000,000
(vi). The Fountains at Oviedo – Phase II North side of Slavia Road at the northwest corner of Slavia Road and S.R. 417, Oviedo, Seminole County	48	Fountains at Oviedo II, L.L.L.P., a Florida limited liability limited partnership	\$4,500,000
(vii). The Fountains at Oviedo – Phase III North side of Slavia Rd at the northwest corner of Slavia Rd and S.R. 417, Oviedo, Seminole County	96	Fountains at Oviedo III, L.L.L.P., a Florida limited liability limited partnership	\$8,500,000

Also present at the hearing was W.D. Morris, OCHFA Executive Director and Steve Joos on behalf of the developer, Atlantic Housing Partners, LLLP.

No comments were received at the hearing. The meeting adjourned at 10:30 a.m.

Board of Directors: • *Ann Brown Payne, Chairman* • *Jeffery A. Stueve, Vice Chairman*
• *David Johnston* • *Barbara Ashley-Jones* • *Clemente Cuevas*

OFFICIAL MINUTES
SPECIAL BOARD OF DIRECTORS MEETING
Thursday, November 9, 2006 – 3:00 p.m.

The Orange County Housing Finance Authority met for a Special Board of Directors' meeting on Thursday, November 9, 2006, at the Orange County Administration Center, 1st Floor – Room #105, 201 S. Rosalind Avenue, Orlando, Florida.

OCHFA BOARD MEMBERS PRESENT:

Ann Brown Payne, Chairman
Barbara Ashley-Jones, Board Member
Clemente Cuevas, Board Member

OCHFA BOARD MEMBERS ABSENT:

Jeff Stueve, Vice Chairman
David Johnston, Board Member

OCHFA STAFF PRESENT:

W.D. Morris, Executive Director
Jaiseery Arjoonsingh, Deputy Executive Director/CFO
Mildred Guzman, Multi-Family Programs Administrator
Olympia Y. Roman, Recording Secretary

PROFESSIONALS PRESENT:

Mike Watkins, General Counsel, Greenberg Traurig, LLP
Sylvia Penneys, Bond Counsel, Greenberg Traurig, LLP

ORANGE COUNTY BCC STAFF PRESENT:

Lila McHenry, Assistant County Attorney
Fred Winterkamp, Manager, Fiscal Services

MEETING OPENED

There being a quorum, Chairman Ann Brown Payne, called the meeting to order at 3:03 p.m.; and stated that the purpose of the meeting was to review and discuss the Multi-Family Tax-Exempt Bond proposals submitted for Inducement under the 2007 Open Cycle Volume Cap Allocation Process.

DISCUSSION AGENDA

A. EXECUTIVE DIRECTOR

CONSIDER APPROVAL OF MULTI-FAMILY TAX-EXEMPT BONDS PROPOSALS SUBMITTED FOR INDUCEMENT UNDER THE 2007 OPEN CYCLE VOLUME CAP ALLOCATION PROCESS, AND AUTHORIZATION TO ISSUE CERTIFICATIONS OF COMPLETION FOR PROPOSED DEVELOPMENTS (REGIONS 6 AND 14).

Discussion

Mr. Morris, Executive Director, addressed the Board regarding submitted applications. He stated that on October 31, 2006, the Authority received seventeen (17) Multi-Family Applications under the 2007 Open Cycle Volume Cap Allocation Process from the Atlantic Housing Group, LLLP. He also stated that included in the Board's package were copies of the Development Analysis of Proformas; Project Spreadsheets and projects information. He explained that the Open Cycle Process allows developers to submit Multi-Family proposals for the Authority's consideration through June 2007, at such time the unallocated volume cap, if any, would return to the State Pool Allocation Process. He continued to state that Region 6 currently has an estimated \$15,000,000 remaining for allocation and Region 14 has approximately \$39,371,000 of unallocated volume cap; and that all of these proposed developments could not be funded with existing allocations, therefore, some of the proposals will be submitted to the Division of Bond Finance to be placed on the Pending List for any residual 2006 Volume Cap.

Mr. Morris stated that December 31, 2006 is the date of expiration for the Difficult Development Areas (DDA's) designation related to the Housing Tax Credit Program for the Orlando MSA. He also stated that this DDA designation allows developers of Multi-Family affordable developments to receive 130% valuation for the sell of Housing Tax Credits to generate equity for financing multi-family projects; and that without the DDA designation, Tax Credits would sell at 100% valuation instead of 130% valuation, which would generate less equity on the Housing Tax Credit side of the financing equation, thereby causing most developments to be financially infeasible resulting in no deals financed. He further stated that in order to receive the 130% valuation, the proposed developments must receive a Certification of Completion prior to December 31, 2006.

Mr. Morris stated that due to the above date of expiration, the timeframe for meeting the deadline for submission of proposed multi-family projects to the Division of Bond Finance is very compressed, considering the process the Authority must follow (Publication of TEFRA Notices, HFA Board Meeting, and Board of County Commissioners approvals). He stated that Staff had reviewed the seventeen (17) proposals received from Atlantic Housing Partners, LLLP. He then briefly described each proposed project.

The following proposed developments are submitted in phases:

PROPOSED DEVELOPMENT	MRB AMOUNT	UNITS	COUNTY	REGION	PROPOSED DEVELOPMENT	MRB AMOUNT	UNITS	COUNTY	REGION
Rolling Acres I	\$8,500,000	96	Lake	6	The Fountains at Oviedo	\$8,000,000	90	Lake	6
Rolling Acres II	\$3,200,000	32	Lake	6	The Fountains at Oviedo II	\$4,500,000	48	Lake	6
Spring Lake Cove I	\$8,000,000	88	Lake	6	The Fountains at Oviedo III	\$8,500,000	96	Lake	6
Spring Lake Cove II	\$4,200,000	44	Lake	6	Marbella Cove	\$9,500,000	104	Lake	14
Southwinds	\$10,000,000	112	Lake	6	Marbella Pointe	\$11,000,000	120	Lake	14
Oviedo Town Centre I	\$9,000,000	102	Seminole	6	The Fountains at Millenia II	\$3,500,000	32	Seminole	14
Oviedo Town Centre II	\$3,500,000	35	Seminole	6	The Fountains at Millenia III	\$7,500,000	82	Seminole	14
Oviedo Town Centre III	\$7,500,000	84	Seminole	6	The Fountains at Millenia IV	\$9,000,000	100	Seminole	14
Oviedo Town Centre IV	\$2,500,000	24	Seminole	6				Seminole	

Mr. Morris stated that Staff had determined that the proposed developments are substantially complete and recommended that the Board Induce all proposals; and that any deficiencies in the applications will be cured prior to execution of a Certification of completion before December 31, 2006.

Mr. Morris asked Scot Culp, Atlantic Housing Group, to brief the Board with specific details for each proposed project. Mr. Culp discussed the various proposed projects and submitted additional information as requested. Discussion ensued.

RESOLUTION NO. 2006-01

A RESOLUTION DECLARING THE OFFICIAL INTENT OF THE ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR THE SOUTHWINDS COVE APARTMENTS, FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTIFAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-12

A RESOLUTION DECLARING THE OFFICIAL INTENT OF ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR ROLLING ACRES CLUB, L.L.P. FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTI-FAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-13

A RESOLUTION DECLARING THE OFFICIAL INTENT OF ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR ROLLING ACRES CLUB II, L.L.P. FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTI-FAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-14

A RESOLUTION DECLARING THE OFFICIAL INTENT OF ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR SPRING LAKE COVE, L.L.P. FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTI-FAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-15

A RESOLUTION DECLARING THE OFFICIAL INTENT OF ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR SPRING LAKE COVE II, L.L.P. FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTI-FAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-16

A RESOLUTION DECLARING THE OFFICIAL INTENT OF ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR OVIEDO TOWN CENTER DEVELOPMENT GROUP, L.L.P. FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTI-FAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-17

A RESOLUTION DECLARING THE OFFICIAL INTENT OF ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR OVIEDO TOWN CENTER PARTNERS II, L.L.P. FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTI-FAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-18

A RESOLUTION DECLARING THE OFFICIAL INTENT OF ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR OVIEDO TOWN CENTER III, L.L.P. FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTI-FAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-19

A RESOLUTION DECLARING THE OFFICIAL INTENT OF ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR OVIEDO TOWN CENTER IV, L.L.P. FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTI-FAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-20

A RESOLUTION DECLARING THE OFFICIAL INTENT OF ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR FOUNTAINS AT OVIEDO, L.L.P. FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTI-FAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-21

A RESOLUTION DECLARING THE OFFICIAL INTENT OF ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR FOUNTAINS AT OVIEDO II, L.L.P. FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTI-FAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-22

A RESOLUTION DECLARING THE OFFICIAL INTENT OF ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR FOUNTAINS AT OVIEDO III, L.L.P. FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTI-FAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-23

A RESOLUTION DECLARING THE OFFICIAL INTENT OF THE ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR MARBELLA COVE II, L.L.P., FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTIFAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-24

A RESOLUTION DECLARING THE OFFICIAL INTENT OF THE ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR MARBELLA POINTE PHASE I, L.L.P., FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTIFAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-25

A RESOLUTION DECLARING THE OFFICIAL INTENT OF THE ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR FOUNTAINS AT MILLENIA II, L.L.P., FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTIFAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

RESOLUTION NO. 2006-26

RESOLUTION NO. 2006-27

A RESOLUTION DECLARING THE OFFICIAL INTENT OF THE ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR FOUNTAINS AT MILLENIA III, L.L.P., FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTIFAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

A RESOLUTION DECLARING THE OFFICIAL INTENT OF THE ORANGE COUNTY HOUSING FINANCE AUTHORITY TO REIMBURSE ITSELF AND/OR FOUNTAINS AT MILLENIA IV, L.L.P., FROM THE PROCEEDS OF DEBT FOR CERTAIN EXPENSES TO BE INCURRED WITH RESPECT TO A CERTAIN MULTIFAMILY HOUSING PROJECT; AND AUTHORIZING CERTAIN INCIDENTAL ACTIONS.

Action

There being no further discussion, upon a motion by Ms. Ashley Jones and seconded by Mr. Cuevas and carried with all present members voting AYE by voice vote; the Board approved the Inducement of the Multi-Family developments received under the 2007 Open Cycle Multi-Family Tax-Exempt Bond Applications of Rolling Acres Apartments Phase(s) I & II; Spring Lake Cove Apartments Phase(s) I & II; Southwind's Apartments; Oviedo Town Center Apartments Phase(s) I, II, III & IV; Fountains at Oviedo Apartments Phase(s) I, II & III; Marbella Cove Apartments; Marbella Pointe Apartments; and the Fountains at Millenia Apartments Phase(s) II, III & IV; and authorization for the Chairman or Board Members to execute DDA's Certification of Completion subject to any deficiencies cured prior to December 31, 2006.

B. OTHER BUSINESS

ADJOURNMENT

There being no further business, Chairman Ann Brown Payne adjourned the meeting at 3:30 p.m.

END OF MINUTES PREPARED BY OLYMPIA Y. ROMAN

ATTEST:

-Draft-

W.D. MORRIS
EXECUTIVE DIRECTOR

-Draft-

ANN BROWN PAYNE
CHAIRMAN