

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA, APPROVING A PLAN OF FINANCING INVOLVING THE ISSUANCE BY THE HOUSING FINANCE AUTHORITY OF LEE COUNTY, FLORIDA (THE "AUTHORITY") OF ITS SINGLE FAMILY MORTGAGE REVENUE BONDS (THE "BONDS") IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$50,000,000 IN ONE OR MORE SERIES; APPROVING USE OF STATE AWARDED ALLOCATION FOR MORTGAGE CREDIT CERTIFICATE PROGRAMS OR MULTIFAMILY CARRY FORWARD; APPROVING BONDS AS REQUIRED BY SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; RATIFYING THE AUTHORITY'S HOLDING OF A PUBLIC HEARING IN ACCORDANCE WITH SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; AUTHORIZING THE PROPER OFFICERS, AGENTS AND EMPLOYEES OF THE AUTHORITY TO DO ALL THINGS NECESSARY OR ADVISABLE IN CONNECTION WITH THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION.**

**WHEREAS**, pursuant to Ordinance No. 81-37, enacted by the Board of County Commissioners of Lee County, Florida (the "Board") on August 19, 1981 (the "Ordinance"), the Board created the Housing Finance Authority of Lee County, Florida (the "Authority"), in accordance with Part IV, Chapter 159, Florida Statutes (the "Act"), for the purpose of alleviating a shortage of housing available at prices or rentals which many persons and families can afford and a shortage of capital for investment in such housing; and

**WHEREAS**, pursuant to the Act, the Authority is empowered to issue single family mortgage revenue bonds for single family housing; and

**WHEREAS**, in accordance with Resolution No. 21-03, adopted by the Authority on October 28, 2021, the Authority desires to issue single family mortgage revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$50,000,000 (the "Bonds"), which constitutes a plan

of financing (the "Plan of Financing") within the meaning of Section 147(f)(2)(C) of the Internal Revenue Code of 1986, as amended (the "Code"); and

**WHEREAS**, the Bonds are to be issued to make available funds to (i) purchase federally insured or guaranteed mortgage loans originated by participating local lending institutions to finance or refinance the purchase of new or existing owner-occupied single family residences (a) situated within Lee County, Florida, and/or other Florida Counties as authorized by Chapter 159, Part IV, Florida Statutes, as amended and (b) owned by persons or families of low, moderate, or middle income, (ii) purchase securities from a master servicer evidencing interests in or backed by a pool of such mortgage loans, including, without limitation, securities issued by the federal government or agencies thereof, (iii) be used in conjunction with a mortgage credit certificate program, and/or (iv) to be applied toward multifamily housing; and

**WHEREAS**, pursuant to Resolution No. 21-03 the Authority authorized the allocation for single family revenue bonds (the "Allocation") to be used in connection with mortgage credit certificate authority and/or multifamily revenue bonds; and

**WHEREAS**, on October 28, 2021, the Authority adopted Resolution No. 21-03, authorizing a public hearing and indicating its intent to issue the Bonds pursuant to the Plan of Financing; and

**WHEREAS**, the Authority held a public hearing on October 28, 2021, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "TEFRA Hearing"), after proper notice was published (the "TEFRA Notice"), for the purpose of giving all interested persons the opportunity to express their views in connection with the Plan of Financing and the issuance of the Bonds; and

**WHEREAS**, the Authority has requested the Board's approval of the Plan of Financing and the issuance of the Bonds by the Authority in one or more series pursuant thereto for purposes of Section 147(f) of the Code; and

**WHEREAS**, the Board wishes to (i) accept the findings of the Authority, (ii) approve (a)

the Plan of Financing, (b) the use of the Allocation, and (c) the issuance of the Bonds for purposes of Section 147(f) of the Code, and (iii) ratify the Authority's actions in connection with (a) publishing a TEFRA Notice, and (b) conducting the TEFRA Hearing.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA:**

Section 1. Approval of Plan of Financing and Issuance of the Bonds for Purposes of Section 147(t) of the Code. For purposes of Section 147(f) of the Code, the Board hereby approves the Plan of Financing, the notice of public hearing, the public hearing, and the issuance by the Authority of the Bonds in an aggregate principal amount not to exceed Fifty Million and 00/100 Dollars (\$50,000,000.00) pursuant thereto for the purposes stated herein. The Board's approval of the Plan of Financing and the issuance of the Bonds by the Authority shall not be construed to obligate Lee County, Florida, to incur any liability, pecuniary or otherwise, in connection with the issuance of the Bonds or the Plan of Financing.

Section 2. Approval of Use of Single Family Bond Allocation. The Board hereby authorizes the allocation to (i) purchase federally insured or guaranteed mortgage loans originated by participating local lending institutions to finance or refinance the purchase of new or existing owner-occupied single family residences (a) situated within Lee County, Florida, and/or other Florida Counties as authorized by Chapter 159, Part IV, Florida Statutes, as amended and (b) owned by persons or families of low, moderate, or middle income, (ii) purchase securities from a master servicer evidencing interests in or backed by a pool of such mortgage loans, including, without limitation, securities issued by the federal government or agencies thereof, (iii) be used in conjunction with a mortgage credit certificate program, and/or (iv) to be applied toward multifamily housing. The Chairman (or any such individual acting as Chairman) of the Authority is hereby authorized to determine if such allocation will be (i) carried forward for use in future years, and/or (ii) converted for use with mortgage credit certificates and/or multifamily revenue bonds.

Section 3. Approval of Minutes of Public Hearing; Ratification of Actions by the Authority. The minutes of the public hearing held by the Authority on October 28, 2021, with respect to the Plan of Financing and the proposed issuance of the Bonds in accordance with the Code are hereby approved by the Board. The actions taken by the Authority and its officers, agents, and employees in connection with publishing a TEFRA Notice on October 15, 2021, and conducting the TEFRA Hearing on October 28, 2021, are hereby ratified and approved by the Board.

Section 4. Further Actions of Authority Officers, Agents and Employees. The Board hereby authorizes and directs the Chairman, officers, agents and employees of the Authority to do all acts and things required of them by this Resolution and to execute and deliver any and all instruments, affidavits, certificates, and notices necessary or advisable to effectuate the issuance by the Authority of the Bonds and the implementation of the Plan of Financing.

Section 5. Resolution Effective. This Resolution shall take effect immediately upon adoption.

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Upon motion of \_\_\_\_\_ seconded by \_\_\_\_\_, the foregoing  
Resolution was adopted by the following vote:

Ayes \_\_\_\_\_

Noes \_\_\_\_\_

ADOPTED by the Board of County Commissioners of Lee County, Florida, on this  
\_\_\_\_ day of \_\_\_\_\_, 202\_.

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Clerk

APPROVED AS TO FORM FOR THE  
RELIEANCE OF LEE COUNTY ONLY

By: \_\_\_\_\_  
County Attorney's Office

[Chairman's Signature Page to BOCC Resolution – Single Family Plan of Financing]

STATE OF FLORIDA        )  
  ) ss:  
COUNTY OF LEE         )

I, LINDA DOGGETT, Clerk of the Board of County Commissioners, in and for Lee County, Florida, DO HEREBY CERTIFY that the above and foregoing is a true and correct copy of a Resolution No. \_\_\_\_\_ as the same appears of record in the minutes of said Board of County Commissioners held on the \_\_\_\_ day of \_\_\_\_\_, 202\_.

**IN WITNESS WHEREOF**, I have hereunto set my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 202\_.

**CLERK**

By: \_\_\_\_\_  
Linda Doggett

[County Clerk's Signature Page to BOCC Resolution- Single Family Plan of Financing]