

RESOLUTION 18-04

RESOLUTION REGARDING THE OFFICIAL ACTION OF THE HOUSING FINANCE AUTHORITY OF LEE COUNTY, FLORIDA, RELATIVE TO THE ISSUANCE OF NOT TO EXCEED \$12,480,000.00 IN AGGREGATE PRINCIPAL AMOUNT OF MULTIFAMILY HOUSING REVENUE BONDS FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, REHABILITATING, EQUIPPING, AND DEVELOPING A MULTIFAMILY RESIDENTIAL HOUSING FACILITY FOR PERSONS OR FAMILIES OF LOW, MIDDLE OR MODERATE INCOME; FURTHER AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BY AND BETWEEN THE AUTHORITY AND VISTA PALMS APARTMENTS LP; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, VISTA PALMS APARTMENTS LP (the "Company") has applied to the Housing Finance Authority of Lee County, Florida (the "Authority") to (i) issue its multifamily housing revenue bonds in an aggregate principal amount not to exceed \$12,480,000, (the "Bonds") for the purpose of financing the acquisition, construction, rehabilitation, equipping and development of a multifamily independent living facility for persons or families of low, middle or moderate income to be located in Lee County, Florida, (the "Project"), and (ii) to loan the proceeds of the Bonds to the Company pursuant to Chapter 159, Part IV, Florida Statutes, or such other provision or provisions of Florida law as the Authority may determine advisable (the "Act"); and

WHEREAS, subject to the terms set forth herein and in the Memorandum of Agreement attached hereto as Exhibit A, the Authority made a determination to issue the Bonds under the Act, if so requested by the Company, in one or more issues or series not exceeding an aggregate principal amount of \$12,480,000 and to loan the proceeds thereof available to finance the Project under a loan agreement or other financing agreement which will provide that payments thereunder be at least sufficient to pay the principal of and interest and redemption premium, if any, on such Bonds and such other costs in connection therewith as may be incurred by the Authority, and that it will assist the Company and promote the purposes provided in the Act; and

WHEREAS, the Company has submitted the Memorandum of Agreement relating to the issuance of the Bonds, attached hereto; and

WHEREAS, in order to satisfy certain of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, the Authority will hold a public hearing on the proposed issuance of the Bonds for the purposes herein stated, which date will be at least 14 days following the first publication of a notice of such public hearing in a newspaper of general circulation in Lee County, Florida (a true and accurate copy of the proof of publication of such notice will be attached hereto as Exhibit B), which public hearing will be conducted in a manner that provides a reasonable opportunity for persons with differing views to be heard, both orally and in writing, on both the issuance of such Bonds and the location and nature of the portion of the Project to be financed with the proceeds therefrom.

WHEREAS, it is intended that this Resolution shall constitute official action toward the issuance of the Bonds within the meaning of the applicable United States Treasury Regulations.

IT IS, THEREFORE, DETERMINED AND RESOLVED BY THE HOUSING FINANCE AUTHORITY OF LEE COUNTY, FLORIDA, THAT:

1. APPROVAL OF THE PROJECT. The acquisition, construction, rehabilitation, equipping and development of the Project and the financing thereof by the Authority through the issuance of the Bonds, pursuant to the Act, will promote the health and welfare of the citizens of Lee County, Florida, and will thereby serve the public purposes of the Act.

2. EXECUTION AND DELIVERY OF THE MEMORANDUM OF AGREEMENT. The Chairman or Vice Chairman of the Authority hereby are authorized and directed to execute, for and on behalf of the Authority, the Memorandum of Agreement attached hereto as Exhibit A between the Authority and the Company providing understandings relative to the proposed issuance of the Bonds by the Authority to finance the Project in an aggregate principal amount not to exceed the lesser of (a) \$12,480,000, or (b) the cost of the Project, as determined by the Authority.

3. AUTHORIZATION OF THE BONDS. Subject to the terms and conditions set forth herein and in the Memorandum of Agreement attached hereto, there is hereby authorized to be issued and the Authority hereby determines to issue the Bonds, if so requested by the Company, in one or more issues or series in an aggregate principal amount not to exceed of \$12,480,000 for the purpose of financing the Project described in such Memorandum of Agreement. The Bonds shall be designated "Housing Finance Authority of Lee County, Florida Multifamily Housing Revenue Bonds (VISTA PALMS APARTMENTS)". The rates of interest payable on the Bonds shall not exceed the rate permitted by law.

4. RECOMMENDATION FOR APPROVAL TO BOARD OF COUNTY COMMISSIONERS. The Authority hereby recommends that the Board of County Commissioners of Lee County, Florida (the "Board") approve the issuance of the Bonds and the financing of the Project. The Authority hereby directs the Chairman, Vice Chairman or Authority's Counsel, either alone or jointly, at the expense of the Company, to seek approval for the issuance of the Bonds and the financing of the Project by the Board as the applicable elected representatives of Lee County, Florida, under and pursuant to the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended.

5. GENERAL AUTHORIZATION. The Chairman, the Vice Chairman, the Secretary and counsel for the Authority hereby are further authorized to proceed, upon execution of the Memorandum of Agreement, with the undertakings provided for therein on the part of the Authority and are further authorized to take such steps and actions as may be required and necessary in order to cause the Authority to issue the Bonds subject to the terms and conditions set forth herein and in the Memorandum of Agreement authorized hereby.

6. AFFIRMATIVE ACTION. This resolution is an affirmative action of the Authority toward the issuance of the Bonds, as contemplated in said Memorandum of Agreement, in accordance with the purposes of the laws of the State of Florida and the applicable United States Treasury Regulations.

7. APPROVAL OF NOTICE OF PUBLIC HEARING. The form of notice of public hearing attached hereto as Exhibit B is hereby approved and the publishing thereof ratified by the Authority.

8. APPOINTMENT OF COUNSEL. The firm of Nabors, Giblin & Nickerson, P.A. is duly appointed Bond Counsel in connection with the issuance of the Bonds. The firm of Phillip L. Burnett, P.A., Fort Myers, Florida, is duly appointed Issuer's Counsel.

9. LIMITED OBLIGATIONS. The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the Authority, Lee County, the State of Florida or any political subdivision or agency thereof but shall be payable solely from the revenue pledged therefor pursuant to a loan agreement or other financing agreement entered into by and between the Authority and the Company prior to or contemporaneously with the issuance of the Bonds.

10. LIMITED APPROVAL. The approval given herein shall not be construed as an approval of any necessary zoning applications nor for any other regulatory permits relating to the Project and the Authority shall not be construed by reason of its adoption of this Resolution to have waived any right of the County and/or of any city in which the proposed Project is to be located or to have estopped the County and/or such city, if any, from asserting any rights or responsibilities it may have in that regard. In addition, this Resolution and the Memorandum of Agreement attached hereto as Exhibit A are conditioned upon and subject to: (1) the determination by the Authority, in its sole and absolute discretion at a date in the future, that it is in the best interests of the Authority, the residents of Lee County, Florida, and the other housing finance authorities and counties in Region 8 to use the tax exempt volume cap allocation potentially available to the Authority to issue the Bonds; (2) receipt of the necessary volume cap tax exempt allocation from the State of Florida, Division of Bond Finance; (3) receipt of the approval of the Project and the proposed financing of the Project by the Board; (4) the ownership and control of the Company and its principals shall not vary more than five (5%) percent from what has been represented to the Authority in the Company's Application; (5) the number of multi-family units to be constructed by the Company not decreasing by more than five (5%) percent from the 229 units referenced in the Company's Application, as supplemented; (6) the proposed Project, including, but not limited to design, materials, type of construction materials, etc. shall not change materially without the prior written consent of the Authority; and (7) the closing of the Bonds shall occur on or before one hundred and fifty-five (155) days after receipt of volume cap allocation from the State of Florida Division of Bond Finance, unless extended by the Authority in its sole and absolute discretion. In the event that any of the foregoing events shall not take place, if applicable, shall occur or take place, if applicable, or if the Closing of the Bonds should fail to close within one hundred and fifty-five (155) days after receipt of volume cap allocation from the State of Florida Division of Bond Finance, unless the Closing is extended by the Authority, it shall operate as a termination of this Resolution and the Memorandum of Agreement.

11. BOND ALLOCATION. Upon approval by the Board of the issuance of the Bonds and the financing of the Project and a determination by the Authority to request private activity bond allocation with respect to such Bonds, the Chairman, Vice Chairman or Authority's Counsel are hereby authorized to execute all necessary documents for obtaining and preserving an allocation from the State of Florida, Division of Bond Finance upon request by the Company.

This Resolution shall take effect immediately.

ADOPTED this 25th day of October, 2018.

**HOUSING FINANCE AUTHORITY OF
LEE COUNTY, FLORIDA**

(SEAL)

By: 
E. Walter Barletta, Chairman

ATTEST:

By: 
Thomas Birch, Secretary

EXHIBIT A

MEMORANDUM OF AGREEMENT FOR ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS

This Agreement between the Housing Finance Authority of Lee County, Florida (the "Authority"), a body corporate and politic of the State of Florida and VISTA PALMS APARTMENTS LP (the "Company"), a Florida Limited Partnership, organized and validly existing under the laws of the State of Florida and authorized to do business in the State of Florida.

WITNESSETH:

1. PRELIMINARY STATEMENT. Among the matters of mutual understanding which have resulted in the execution of this Memorandum of Agreement are the following:

(a) The Florida Housing Finance Authority Law (Chapter 159, Part IV, Florida Statutes), as amended, (the "Act") provides that the Authority may issue its revenue bonds and loan the proceeds thereof to one or more persons, firms or private corporations, or use such proceeds to defray the cost of acquiring, by purchase or construction, certain qualifying facilities.

(b) The Company is considering acquiring, constructing, rehabilitating, equipping and developing a multifamily residential housing facility for persons or families of low, middle or moderate income (the "Project") to be located within the boundaries of Lee County, Florida. It is estimated that the cost of the acquisition, construction, rehabilitation, equipping and development of the Project will be approximately \$27,197,000.00.

(c) The Authority intends this Memorandum of Agreement to constitute its official binding commitment, subject to the terms and conditions set forth herein and in the Resolution authorizing the Authority to enter into this Memorandum of Agreement, to issue its bonds in a principal amount not to exceed of \$12,480,000 (the "Bonds") in one or more series or issues pursuant to the Act in an amount to be agreed upon by the Authority and the Company and to loan the proceeds thereof to the Company, or to use such proceeds, to finance the cost of acquiring, constructing, rehabilitating, equipping and developing the Project, including all costs incurred in connection with the issuance of the Bonds by the Authority, up to an amount not to exceed \$12,480,000.

(d) The Authority considers the issuance and sale of the Bonds, for the purpose hereinabove set forth, consistent with the objectives of the Act. This commitment is an affirmative official action of the Authority toward the issuance of the Bonds as herein contemplated in accordance with the purposes of both the Act and the applicable United States Treasury Regulations.

2. UNDERTAKINGS ON THE PART OF THE AUTHORITY. Subject to the terms and conditions set forth herein and in the Resolution authorizing the Authority to enter into this Memorandum of Agreement, the Authority agrees as follows:

(a) The Authority will authorize the issuance of the Bonds in the aggregate principal amount necessary and sufficient to finance the cost of acquiring, constructing,

rehabilitating, equipping and developing the Project as the Authority and the Company shall agree in writing, but in all events, the principal amount of such Bonds shall not exceed the lesser of (i) the cost of the Project, as determined by the Authority or (ii) \$12,480,000.

(b) The Authority will cooperate with the Company and with the underwriters or purchasers of the Bonds and the Authority's Counsel with respect to the issuance and sale of the Bonds and will take such further action and authorize the execution of such documents as shall be mutually satisfactory to the Authority and the Company for the authorization, issuance and sale of such Bonds and the use of the proceeds thereof to finance the cost of acquiring, constructing, rehabilitating, equipping and developing the Project.

(c) Such actions and documents may permit the issuance from time to time in the future of additional bonds on terms which shall be set forth therein, whether pari passu with other series of bonds or otherwise, for the purpose of defraying the cost of completion, enlargements, improvements and expansion of the Project, or any segment thereof, or refunding of the Bonds.

(d) The loan or financing agreement (the "Loan Agreement") between the Authority and the Company shall, under the terms agreed upon by the parties, provide for payments to be made by the Company in such sums as shall be necessary to pay the amounts required under the Act, including the principal of and interest and redemption premium, if any, on the Bonds, as and when the same shall become due and payable.

(e) In authorizing the issuance of the Bonds pursuant to the Loan Agreement, the Authority will make no warranty, either expressed or implied, that the proceeds of the Bonds will be sufficient to pay all costs of acquiring, constructing, rehabilitating, equipping and developing the Project or that those facilities encompassed by the Project will be suitable for the Company's purposes or needs.

(f) The Bonds shall specifically provide that they are payable solely from the revenues derived from the Loan Agreement between the Authority and the Company or other agreements approved by the Authority, except to the extent payable out of amounts attributable to Bond proceeds. The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit of the Authority, Lee County or of the State of Florida, and such fact shall be plainly stated on the face of the Bonds.

(g) Due to the tax exempt volume cap limitations established by the State of Florida on the issuance of tax exempt bonds, the Authority's desire to work with the other housing finance authorities and counties in Region 8, and the Authority's need to make sure that its priorities with respect to the use of same are maximized, the Authority reserves the right, in its sole and absolute discretion, to determine if, in what amount, and when to file a Request for Allocation for the Project with the State of Florida, Division of Bond Finance. Subject to the foregoing, at any time after receipt of this Memorandum of Agreement, properly executed by the Company (but before the expiration date), the Authority may file with the State of Florida, Division of Bond Finance a Request for Allocation upon receipt from the Company of an executed request therefor in the form set forth herein. Nothing contained herein shall be deemed to be a guarantee of the tax-exempt private activity bond allocation for the Company's Project.

(h) The Authority has expressed concern as to the proposed financing of the proposed Project and various other matters in connection with its proposed issuance of the Bonds. However, the Company has advised the Authority of the need to proceed timely to develop the Project. In that regard, assuming that the proposed financing of the Project and other concerns of the Authority are ultimately worked out and acceptable to the Authority, the Authority is desirous of assisting the Company in the financing of the Project. Accordingly, the Authority's is entering into this Memorandum of Agreement so as to assist the Company in obtaining its financing for the Project. However, it is specifically understood and agreed by the Authority and the Company that the Authority, in its sole discretion, reserves the right not to issue the Bonds if it does not ultimately approve the financing and resolve any other open issues in a manner acceptable to the Authority.

3. UNDERTAKINGS ON THE PART OF THE COMPANY. Subject to the terms hereof, the Company acknowledges and agrees as follows:

(a) Although the Authority has approved the proposed Project, it has reserved the right, in its sole and absolute discretion, to determine whether or not to proceed with the issuance of the Bonds as set forth in Section 2 (h) above. The Company acknowledges, understands and agrees that the Authority retains said right. The Company also acknowledges, understands and agrees that the Authority reserves the right, in its sole and absolute discretion, to determine whether or not to proceed with the issuance of the Bonds if it is in the Authority's best interest to file or to delay in the filing of a Request for Allocation with the State of Florida, Division of Bond Finance. Accordingly, the Authority retains the absolute right to determine if, in what amount, and when the Request for Allocation shall be filed on behalf of the Company, depending on what the Authority deems is in its best interest to maximize its priorities and to allow it to work with the other housing finance authorities and counties in Region 8 for the common good. The Authority reserves the right, in its sole and absolute discretion, to reduce the amount of tax-exempt bond allocation for the Project in order to finance additional multifamily housing projects or a single family housing issue.

(b) The Company has been advised that the State of Florida has adopted rules and regulations regarding the use of allocations and requires that an issuer issue the Bonds in substantially the entire amount of the allocation within one hundred and fifty-five (155) days from the date of the granting of an allocation, unless it is extended under certain circumstances. The Company further acknowledges that the failure to timely actually issue Bonds within a specified percentage of the allocation can result in the loss of the allocation and/or additional fees to be paid to the Authority. Accordingly, the Company shall be fully responsible for determining the size of the allocation to be requested, subject to the proviso that the request shall not be for a principal amount of Bonds which exceed the amounts set forth in paragraph 2(a), and taking into account carry forward allocations, if any.

(c) The Company will use reasonable efforts to insure that the Bonds in the aggregate principal amount as stated above are timely sold; provided, however, that the terms of such Bonds and of the sale and delivery thereof shall be mutually satisfactory to the Authority and the Company.

(d) Prior to the issuance of the Bonds, in one or more series or issues from time to time as the Authority and the Company shall agree in writing, the Company will enter into a Loan Agreement with the Authority, the terms of which shall be mutually agreeable to the Authority and Company, providing for the loan or use of the proceeds

of the Bonds to finance the Project. Such agreement will provide that the Company will be obligated to pay the Authority (or pay to trustees for holders of the Bonds on behalf of the Authority, as the case may be) sums sufficient in the aggregate to enable the Authority to pay the principal of and interest and redemption premium, if any, on the Bonds, as and when the same shall become due and payable, and all other expenses related to the issuance and delivery of the Bonds. The Company will agree in such documents that if the cost of acquisition, construction and rehabilitation of the Project exceeds the amounts allocated therefor, it shall not be entitled to any reimbursement for any such excess either from the Authority, the bondholders or the trustee for the bondholders.

(e) The Company shall be responsible for and timely pay the Authority's Good Faith Deposit required by the Authority's Application Procedures and Program Guidelines, the issuance fee in effect at the time the Bonds are issued and the fees and costs of Counsel to the Issuer, the fees and costs of Bond Counsel to the Issuer, and the fees and costs of the Financial Advisor to the Issuer, including applicable retainers, plus such other fees and costs as may be required.

(f) The Company shall, in addition to paying the amount set forth in the Loan Agreement, pay all costs of operation, maintenance, taxes, governmental and other charges that may be assessed or levied against or with respect to the Project.

(g) The Company will hold the Authority free and harmless from any loss or damage and from any taxes or other charges levied or assessed by reason of any mortgaging or other disposition of the Project.

(h) The Company will take such further action as may be required to implement its aforesaid undertakings and as it may deem appropriate in pursuance thereof.

(i) All fees and costs that the Company is required to pay, including but not limited to, the issuance fee, and counsel fees and costs not paid at the time of application shall be paid in full at the time of the sale and delivery of the Bonds. If a tax exempt allocation is received, the Company shall pay upon request a reasonable retainer to Issuer's Counsel and Bond Counsel to compensate said counsel for legal services, which must be performed, and costs that will be incurred whether or not the Bonds are actually issued. Any retainers so paid will be credited against the respective counsel fees and costs payable at closing. However, if the transaction does not close, said counsel fees and costs will not be refunded to the Company.

(j) The number of multi-family units to be constructed by the Company will not decrease more than five (5%) percent from the number of multi-family units that it represented that it would acquire, construct or rehabilitate in its Application, as supplemented, to the Authority that resulted in the issuance of the Inducement Resolution and this Memorandum of Agreement.

(k) There shall not have been a material change in the proposed Project as represented to the Authority by the Company in the Application that it filed with the Authority, including, but not limited to design, materials, type of construction materials, etc. without the prior written consent of the Authority.

(l) The closing of the sale of the Bonds shall occur on or before one hundred and fifty-five days from the date of the granting of an allocation, unless extended by the

Authority at its sole and absolute discretion. In the event that the closing on the sale of the Bonds does not occur on or before said time, and the Authority chooses not to extend the closing date, the Company shall have no further rights under this Memorandum of Agreement. Further, in such event, the Authority may apply for and use the tax exempt volume allocation, if available, for the funding of such other multifamily housing projects or single family housing as it deems best serves the interests of the residents of Lee County, Florida, and the other counties in Region 8.

(m) The ownership and control of the Company and its principals shall not vary more than five (5%) percent from what has been represented in the Company's Application to the Authority without the prior written consent of the Authority.

(n) The Company and its principals shall have fully and timely complied with the terms of the Authority's Application Procedures And Program Guidelines, including, but not limited to the timely payment of all fees and costs due to the Authority, its Counsel, its Bond Counsel, its Financial Advisor, and providing such update information and data as is necessary to complete and update the Company's Application so that it is in compliance with the Authority's Application Procedures And Program Guidelines.

(o) The Company and certain related parties or guarantors as determined by the Authority shall be required to enter into an environmental indemnity and certain other guaranties.

4. GENERAL PROVISIONS. All commitments of the Authority under Section 2 hereof and of the Company under Section 3 hereof are subject to the conditions that the following events shall have occurred not later than one hundred and fifty-five days from the date of receipt of an allocation, or such other date as shall be mutually satisfactory to the Authority and Company:

(a) The Authority shall be lawfully entitled to issue the Bonds as herein contemplated.

(b) The Authority and Company shall have agreed on mutually acceptable terms for the Bonds and the sale and delivery thereof and mutually acceptable terms and conditions of any trust instrument in respect thereto and Loan Agreement or other agreements incidental to the financing or referred to in Sections 2 and 3 hereof.

(c) Such other rulings, approvals, consents, certificates of compliance, opinions of counsel and other instruments and proceedings satisfactory to the Company and to the Authority as to such matters with respect to the Bonds, the Project, the Loan Agreement and any trust instrument, as shall be specified by the Company or the Authority, shall have been obtained from such governmental, as well as non-governmental, agencies and entities as may have or assert competence or jurisdiction over or interest in matters pertinent thereto and shall be in full force and effect at the time of issuance of the Bonds.

(d) The Company and the Authority each reserve the absolute right to unilaterally cancel this Memorandum of Agreement at any time prior to the time the Bonds are issued by the Authority upon written notice of cancellation.

(e) If the events set forth in this Section 4 do not take place within the time set forth or any extension thereof, or if the Company or the Authority exercises its rights of cancellation as set forth in this Section 4, the Company agrees that it will reimburse the

Authority for all the reasonable and necessary direct or indirect expenses which the Authority may incur at the Company's request arising from the execution of this Memorandum of Agreement, and the performance by the Authority of its obligations hereunder, including legal fees and expenses for counsel to the Authority and Bond Counsel. In addition, the Authority shall be entitled to keep all fees paid to it pursuant to the Authority's Application Procedures and Program Guidelines.

(f) The Company acknowledges that the Authority may, during the time this Memorandum of Agreement is in effect, issue similar "inducement" agreements to other companies for other multifamily housing projects, and/or may issue bonds or participate jointly with other authorities to issue bonds for single family housing. This Memorandum of Agreement will create no priority or rights vis a vis subsequent agreements for the issuance of multifamily or single family housing bonds. Further, in the event that the Authority deems it to be in the Authority's best interest due to tax exempt volume cap limitations, the Company agrees to use its best efforts to adjust the amount of the tax exempt volume cap requested for its proposed Project so as to allow the Authority to maximize its goals of providing affordable housing.

(g) The Authority shall have obtained the consent of the Lee County Board of County Commissioners as to the issuance of the Bonds. Further, the Authority shall have obtained private activity bond allocation sufficient to allow the issuance of the Bonds from the State of Florida, Division of Bond Finance.

5. BINDING EFFECT. All covenants and agreements herein contained by or on behalf of the Authority and the Company shall bind and inure to the benefit of the respective successors and assigns of the Authority and the Company whether so expressed or not.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement by their officers thereunder duly authorized as of the 6 day of Nov., 2018.

**HOUSING FINANCE AUTHORITY OF
LEE COUNTY, FLORIDA**

By:  _____
E. Walter Barletta, Chairman

**VISTA PALMS APARTMENTS LP,
a Florida Limited Partnership**

By: NEW VISION VISTA, LLC
Its: Managing General Partner

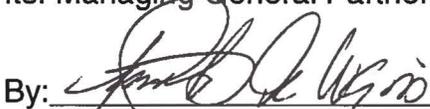
By:  _____
Kenneth G. Weiss, Manager

EXHIBIT B

PROOF OF PUBLICATION

**NOTICE OF PUBLIC HEARING
CONCERNING THE HOUSING FINANCE AUTHORITY OF LEE COUNTY, FLORIDA'S
PROPOSED ISSUANCE OF ITS
MULTI-FAMILY MORTGAGE REVENUE BONDS,
SERIES 2019, IN AN AGGREGATE AMOUNT OF NOT TO EXCEED OF \$12,480,000**

Public Notice is hereby given that the Housing Finance Authority of Lee County, Florida (the "Authority") will conduct a public hearing on _____, 2018, at 10:00 a.m., at the offices of Philip L. Burnett, P.A., 2449 First Street, Fort Myers, Florida, 33901, in accordance with the Tax Equity Fiscal Responsibility Act ("TEFRA") on the proposed issuance by the Authority of its Multi-Family Mortgage Revenue Bonds, Series 2019 in the aggregate principal amount of not to exceed \$12,480,000 for purposes of financing the Project referenced below. The proceeds of such bonds will be used to finance the acquisition, construction, rehabilitation and equipping of the following Project located at the following location in Lee County, Florida:

Owner: VISTA PALMS APARTMENTS LP
Project Name: VISTA PALMS APARTMENTS
Location: 10276 Stratford Creek Court, Lehigh Acres, FL 33936
No. of Units: 229
Aggregate principal amount of tax exempt Bonds: \$12,480,000

If any member of the general public wishes to be heard at the hearing he or she may do so by appearing in person at the time and place set forth above or by submitting their views in writing delivered at least 24 hours prior to the date and time of the meeting set forth above to Housing Finance Authority of Lee County, Florida, c/o Philip L. Burnett, Esq., 2449 First Street, Fort Myers, Florida, 33901.

The purpose of the public hearing is to afford members of the general public an opportunity to be heard with respect to the proposed issuance of the Bonds by the Authority.

All interested parties are invited to attend and present their comments at the time and place set forth above.

IF ANY PERSON WISHES TO APPEAL ANY DECISION MADE BY THE AUTHORITY WITH RESPECT TO ANY MATTER CONSIDERED AT THIS HEARING, HE OR SHE WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE, HE OR SHE 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 MADE.

E. WALTER BARLETTA, Chairman
HOUSING FINANCE AUTHORITY OF
LEE COUNTY, FLORIDA