

Memorandum



Date: October 2, 2007

To: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

Supplement to
Agenda Item No. 11(A)(23)

Subject: Issuance by the City of Homestead of its Industrial Development Revenue bonds on behalf of Lincoln-Marti Community Agency, Inc.

This is a supplement to the Resolution which requests the approval by this Board of the issuance by the City of Homestead ("City") of its industrial revenue bonds in an amount not to exceed \$105,000,000 for the Lincoln-Marti Community Agency, Inc. ("Bonds") for purposes of Section 147(f) of the Internal Revenue Code of 1986 (the "Code"). The City conducted a public hearing on September 17, 2007 after notice was published in the Miami Herald on September 1, 2007 which is more than 14 days prior to the public hearing as required by the Code. As stated in the Resolution, the results were to be presented to this Board as a supplement to the Resolution. No one appeared at the public hearing to discuss the Bonds or the projects. Subsequently, the City approved the issuance of the Bonds and the Interlocal Agreement to be entered into with the County with respect to Bonds and the financing of the projects.