

Memorandum



Date: November 7, 2017

To: Honorable Chairman Esteban L. Bovo, Jr.
And Members, Board of County Commissioners

Agenda Item No. 10(A)(2)

From: Carlos A. Gimenez
Mayor

Subject: Resolution Approving the Issuance by the Housing Finance Authority of Miami-Dade of its Multifamily Mortgage Revenue Bonds for Three Round Towers B and C for the Purpose of Section 147(f) of the Internal Revenue Code of 1986

Recommendation

As outlined in the enclosed memorandum from the Housing Finance Authority of Miami-Dade County (HFA), the attached resolution authorizes the HFA to issue Multifamily Mortgage Revenue Bonds (Bonds) in one or more series in an aggregate principal amount not to exceed \$26,400,000 for the acquisition and rehabilitation of Three Round Towers B & C (Project).

Scope

The Project is located in Commission District 3 at 2920 NW 18th Avenue and 2940 NW 18th Avenue, in Miami, Miami-Dade County, Florida (the "County"), which is represented by Vice-Chairwoman Audrey M. Edmonson.

Funding Impact/Funding Source

The principal and interest on the Bonds shall not constitute a debt, liability or a general obligation of the HFA, County, the State of Florida or any political subdivision of each, but shall be the responsibility of the owner of the Project.

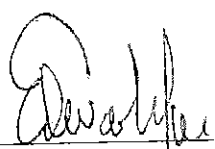
Track Record/Monitoring

Three Round Towers B and C will be owned by Three Round Towers B and C, LLC, a Florida limited liability company.

Background

As stipulated in Section 147(f) of the Internal Revenue Code of 1986, as amended (Code), the Board of County Commissioners, as the highest governing body, must approve the issuance of the Bonds by the HFA as required by the Code after a public hearing. The public hearing was held by the HFA and such public hearing disclosed no reason why the Bonds should not be issued.

The Series 2018 Bonds are expected to be issued by January of 2018.


Edward Marquez
Deputy Mayor

Memorandum



Date: October 6, 2017

To: Honorable Carlos Gimenez
Mayor

From: Don Horn, Chairman *Don Horn/Cg*
Housing Finance Authority of Miami-Dade County

Subject: Resolution Approving the Issuance of Multifamily Mortgage Revenue Bonds for Three Round Towers B and C for the purpose of Section 147(f) of the Internal Revenue Code of 1986

The Housing Finance Authority of Miami-Dade County (the "Authority") requests that the attached Resolution be placed on the appropriate agenda for consideration by the Board of County Commissioners ("BCC") for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"). The Resolution approves the issuance by the Authority of its Multifamily Mortgage Revenue Bonds ("Bonds") in an aggregate principal amount not to exceed \$26,400,000 to finance the acquisition and rehabilitation of Three Round Towers B and C (the "Project").

Scope

The Project is located in Commission District 3 at 2920 NW 18th Avenue and 2940 NW 18th Avenue, in Miami, Miami-Dade County, Florida (the "County").

Funding Impact/Funding Source

Neither the County nor the Authority has any liability with respect to the repayment of the Bonds. The developer/owner of the Project is solely responsible for repayment of principal and interest on the Bonds.

Track Record/Monitoring

Three Round Towers B and C will be owned by Three Round Towers B and C, LLC, a Florida limited liability company.

Background

The Code requires that a public hearing be held which the Authority conducted on September 25, 2017 and that the BCC approve the issuance of the Bonds by the Authority after considering the results of the public hearing. The approval by the BCC is necessary in order to close the bond financing. The Bonds are expected to be issued by January 2018.

The Project serves a public purpose in that it will provide 263 apartment units to be occupied by elderly persons or families of low, moderate and middle income.

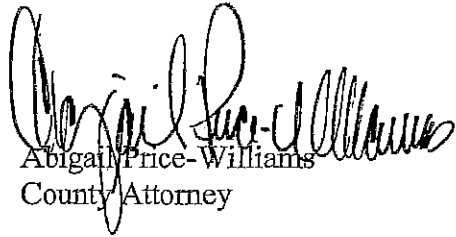
Attachment



MEMORANDUM
(Revised)

TO: Honorable Chairman Esteban L. Bovo, Jr.
and Members, Board of County Commissioners

DATE: November 7, 2017

FROM: 
Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 10(A)(2)

Please note any items checked.

- "3-Day Rule" for committees applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Statement of social equity required
- Ordinance creating a new board requires detailed County Mayor's report for public hearing
- No committee review
- Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous ____) to approve
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 10(A)(2)
11-7-17

RESOLUTION NO. _____

RESOLUTION RESCINDING RESOLUTION NO. R-494-16 AND APPROVING, FOR PURPOSES OF SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE DEBT OBLIGATIONS BY THE HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY (FLORIDA), IN ONE OR MORE SERIES, IN AN AMOUNT NOT TO EXCEED \$26,400,000.00, THE PROCEEDS OF WHICH WILL BE LOANED TO THREE ROUND TOWERS B AND C, LLC TO FINANCE THE DEVELOPMENT OF A MULTIFAMILY HOUSING RENTAL PROJECT TO BE KNOWN AS THREE ROUND TOWERS B AND C

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference; and

WHEREAS, Three Round Towers B and C, LLC, a Florida limited liability company (the "Borrower"), has applied to the Housing Finance Authority of Miami-Dade County (Florida) (the "Authority") for multifamily mortgage revenue debt financing assistance in an aggregate principal amount not to exceed \$26,400,000.00, in one or more series (the "Debt"), to finance the acquisition and rehabilitation of Three Round Towers B and C, comprised of two buildings located on an approximately 6.98 acre site located at 2920 Northwest 18th Avenue and 2940 Northwest 18th Avenue, in Miami, Miami-Dade County, Florida (the "Project"); and

WHEREAS, the Project will provide approximately 263 units of rental housing to be occupied by elderly persons or families of low, moderate or middle income and will be owned by the Borrower; and

WHEREAS, the Authority passed Resolution Nos. HFA 2016-07 and HFA No. 2017-12 on March 28, 2016 and August 28, 2017, respectively attached hereto as Exhibit A, providing its initial approval of the issuance of the Debt in order to provide a loan to the Borrower for the financing of the Project and took further action recommending approval, subject to a favorable public hearing, for the purposes of TEFRA (as hereinafter defined), by this Board of the issuance of the Debt; and

WHEREAS, the Authority conducted a public hearing on September 25, 2017, notice of which hearing was published on September 7, 2017 in *The Miami Herald* (a copy of said notice is attached hereto as Exhibit B and incorporated herein), for the purpose of considering the issuance of the Debt by the Authority, in conformance with the requirements of the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and such public hearing disclosed no reason why the Debt should not be issued; and

WHEREAS, this Board, by resolution adopted on June 7, 2016 (the "TEFRA Resolution") (a copy of which is attached hereto as Exhibit C), previously approved the issuance of the Debt to finance the Project, as required by the Code; and

WHEREAS, no Debt has been issued by the Authority to finance the Project; and

WHEREAS, the TEFRA Resolution is only valid for one year after the adoption thereof unless an initial series of the Debt is issued and therefore has expired or will expire prior to the issuance of the Debt; and

WHEREAS, this Board concurs in the findings of the Authority that the Project will inure to the benefit of the citizens of Miami-Dade County, Florida,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The issuance of the Debt in an aggregate principal amount not to exceed \$26,400,000.00, in one or more series, for the purpose of financing a loan to the Borrower in order to finance the acquisition and rehabilitation of the Project, as previously described, is approved.

Section 2. The Debt and the interest on the Debt shall not constitute a debt, liability or general obligation of the Authority, the County or of the State of Florida or of any political subdivision thereof, but shall be payable solely from the revenues or other moneys specifically provided by the Borrower for the payment of the Debt and neither the faith and credit nor any taxing power of the County or of the State of Florida or of any political subdivision thereof is pledged to the payment of the principal or interest on the Debt. The Authority has no taxing power.

The foregoing resolution was offered by Commissioner
who moved its adoption. The motion was seconded by Commissioner
and upon being put to a vote, the vote was as follows:

Esteban L. Bovo, Jr., Chairman	
Audrey M. Edmonson, Vice Chairwoman	
Bruno A. Barreiro	Daniella Levine Cava
Jose "Pepe" Diaz	Sally A. Heyman
Barbara J. Jordan	Joe A. Martinez
Jean Monestime	Dennis C. Moss
Rebeca Sosa	Sen. Javier D. Souto
Xavier L. Suarez	

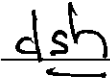
The Chairperson thereupon declared the resolution duly passed and adopted this 7th day of November, 2017. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this Resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



David Stephen Hope

EXHIBIT A

RESOLUTION NO. HFA 2016-07

A RESOLUTION EXPRESSING THE INTENT OF THE HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY (FLORIDA) TO PROCEED WITH THE ISSUANCE OF ITS NOT TO EXCEED \$26,400,000 MULTIFAMILY FAMILY HOUSING REVENUE DEBT OBLIGATIONS, THE PROCEEDS OF WHICH WILL BE LOANED TO THREE ROUND TOWERS B AND C, LLC, TO FINANCE THE DEVELOPMENT OF A MULTIFAMILY RENTAL HOUSING PROJECT, AUTHORIZING PUBLICATION OF A TEFRA NOTICE, AUTHORIZING A TEFRA HEARING AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the Housing Finance Authority of Miami-Dade County (Florida) (the "Authority") has determined that there exists a shortage of safe and sanitary housing for persons and families of low, moderate and middle income, within Miami-Dade County, State of Florida; and

WHEREAS, such housing shortage will be partially alleviated by the acquisition and rehabilitation by a private owner of a multifamily rental housing project to consist of approximately 263 units, to be occupied by elderly persons or families of low, moderate and middle income comprised of two buildings located on a 6.98 acre site located at 2920 Northwest 18th Avenue and 2940 Northwest 18th Avenue, in Miami, Miami-Dade County, Florida, to be known as Three Round Towers B and C (the "Project"); to be owned by THREE ROUND TOWERS B AND C, LLC, a Florida limited liability company (the "Owner"); and

WHEREAS, in order to provide financing for the acquisition and rehabilitation of the Project, the Authority intends to issue its tax-exempt multifamily housing revenue debt obligations for the benefit of the Owner, in one or more series or issues, in the amount currently estimated not to exceed \$26,400,000 (herein the "Debt Obligations"), and to enter into a Borrower Loan or Financing Agreement, a Trust Indenture or Funding Loan Agreement, a Regulatory Agreement as

to Tax-Exemption or Land Use Restriction Agreement and other necessary documents with respect to the Project; and

WHEREAS, the Authority deems it necessary to cause the publication of a Notice of Public Hearing for the Project in accordance with the requirements of the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), which publication the Authority hereby determines to be in the public interest;

NOW, THEREFORE, BE IT RESOLVED by the members of the Housing Finance Authority of Miami-Dade County (Florida), a lawful quorum of which duly assembled, as follows:

SECTION 1. The Authority hereby expresses its intention to approve at a later date, by appropriate resolution, and upon compliance by the Owner with the Authority's "Guidelines for Tax-Exempt Multifamily Housing Financing" with final approval of the Architectural Design and Review Advisory Committee and with certain other conditions to be described to the Owner by the Authority's staff, the financing of a loan to Owner in order to finance the development of the Project through the issuance of its Debt Obligations and the execution of the necessary documents, including a Trust Indenture or Funding Loan Agreement, Borrower Loan or Financing Agreement and Regulatory Agreement as to Tax-Exemption or Land Use Restriction Agreement and/or such other documents as they deem necessary to effect the tax exempt issuance of the Debt Obligations; provided, however, such Debt Obligations shall not be issued unless the Debt Obligations, if publicly offered, are rated at least A or better by either Standard & Poor's Corporation or Moody's Investors Service or both, if both rate the Debt Obligations, or, alternatively, the Debt Obligations, if not rated, are sold by private placement to institutional investors.

SECTION 2. This Resolution shall constitute a declaration of the official intent of the Authority, within the contemplation of Section 1.150-2 of the Income Tax Regulations promulgated by the Department of the Treasury, to permit the Owner to use proceeds of the Debt Obligations to reimburse itself for certain acquisition, rehabilitation, planning, design, legal or other costs and expenses originally paid by the Owner in connection with the Project with funds other than proceeds of the Debt Obligations prior to the issuance of the Debt Obligations (the "Advanced Funds").

The Owner has represented to the Authority that all of the expenditures initially to be made with the Advanced Funds and then to be reimbursed by the Owner from proceeds of the Debt Obligations will be for costs of a type properly chargeable to the capital account of the Project under general income tax principles, non-recurring working capital expenditures (of a type not customarily payable from current revenues), or costs of issuing the Debt Obligations. Other than any preliminary expenditures for architectural, engineering, surveying, soil testing, costs of issuing the Debt Obligations or similar purposes that may have been paid more than sixty days prior to the date of this Resolution, no expenditures to be reimbursed have been paid more than sixty days earlier than the date of this Resolution.

SECTION 3. The intent period for the Project shall have a term of one (1) year from the date of adoption of this Resolution (the "Intent Period"). The Intent Period is subject to extension by the Authority upon compliance by the Owner or certain requirements established by the Authority, including, the payment of an additional fee to the Authority and bond counsel at the termination of the Intent Period.

SECTION 4. The publication of a Notice of Public Hearing for purposes of TEFRA is hereby authorized to be published and the staff of the Authority is hereby authorized to conduct on behalf of the Authority the TEFRA hearing regarding the issuance of the Debt Obligations as required by Section 147(f) of the Code, and to make a report to the Board of County Commissioners of Miami-Dade County of the public hearing. The Board of County Commissioners of Miami-Dade County is hereby respectfully requested to approve the issuance of the Debt Obligations by the Authority to finance the Project for purposes of Section 147(f) of the Code.

SECTION 5. It is expressly stated and agreed that the adoption of this Resolution is not a guaranty, express or implied, that the Authority shall approve the closing and issue its Debt Obligations for the Project. This Resolution is qualified in its entirety by the provisions of Chapter 159, Part VI, Florida Statutes, or any subsequently enacted or effective Executive Order or legislation concerning a State volume ceiling on multifamily housing bonds. In regard to the State volume ceiling for multifamily housing bonds, the Authority can make no guarantees as to the method by which funds will be allocated to any particular project, including the Project, and to which projects, including the Project, funds will be allocated. The Owner shall hold the Authority and its past, present and future members, officers, staff, attorneys, financial advisors, and employees harmless from any liability or claim based upon the failure of the Authority to close the transaction and issue the Debt Obligations or any other cause of action arising from the adoption of this Resolution, the processing of the financing for the Project, the issuance of the Debt Obligations except for the gross negligence and willful and wanton misconduct of the Authority.

SECTION 6. The Authority has no jurisdiction regarding zoning and land use matters and the adoption of the Resolution is not intended to express any position or opinion regarding same.

SECTION 7. All resolutions and orders or parts thereof, of the Authority, in conflict herewith are, to the extent of such conflict, hereby modified to the extent of such conflict, and this Resolution shall take effect from and after its passage, the public welfare requiring it.

SECTION 8. It is found and determined that all formal actions of this Authority concerning and relating to the adoption of this Resolution were taken in an open meeting of the members of this Authority and that all deliberations of the members of this Authority and of its committees, if any which resulted in such formal action were taken in meetings open to the public, in full compliance with all legal requirements.

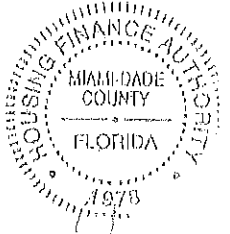
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The roll being called on the question of adoption of the Resolution, the vote thereon resulted as follows:

AYES:	<u>7</u>
NAYS:	<u>0</u>
ABSTENTIONS:	<u>0</u>

This Resolution shall become effective immediately upon its adoption. The presiding officer declared said Resolution adopted and approved in open meeting.

Adopted this 28th day of March, 2016.

(Seal)
Attest:

Mary Sanchez
Secretary/Treasurer

HOUSING FINANCE AUTHORITY OF
MIAMI-DADE COUNTY (FLORIDA)
[Signature]
Chairman

Approved as to form and
legal sufficiency by the
Miami-Dade County Attorney
By: [Signature]
Assistant County Attorney
for Miami-Dade County, Florida

RESOLUTION NO. HFA 2017-12

RESOLUTION EXTENDING THE INTENT PERIOD OF THE HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY (FLORIDA) TO PROCEED WITH THE DEVELOPMENT OF A MULTIFAMILY RENTAL HOUSING PROJECT AND THE FINANCING THEREOF THROUGH THE ISSUANCE OF ITS NOT TO EXCEED \$26,400,000 MULTIFAMILY HOUSING REVENUE DEBT OBLIGATIONS FOR THE BENEFIT OF THREE ROUND TOWERS B AND C, LLC, AUTHORIZING PUBLICATION OF A TEFRA NOTICE, AUTHORIZING A TEFRA HEARING AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the Housing Finance Authority of Miami-Dade County (Florida) (the "Authority") has determined that there exists a shortage of safe and sanitary housing for persons and families of low, moderate and middle income, within Miami-Dade County, State of Florida; and

WHEREAS, such housing shortage will be partially alleviated by the acquisition and rehabilitation by a private owner of a multifamily rental housing project to consist of approximately 263 units, to be occupied by elderly persons or families of low, moderate and middle income comprised of two buildings located on an approximately 6.98 acre site located at 2920 Northwest 18th Avenue and 2940 Northwest 18th Avenue, in Miami, Miami-Dade County, Florida, to be known as Three Round Towers B and C (the "Project"); to be owned by THREE ROUND TOWERS B AND C, LLC, a Florida limited liability company (the "Owner"); and

WHEREAS, in order to provide financing for the acquisition and rehabilitation of the Project, the Authority on March 28, 2016 adopted Resolution No. HFA 2016-07 (the "Inducement Resolution") expressing its intent to issue its tax-exempt multifamily housing revenue debt obligations for the benefit of the Owner, in one or more series or issues, in the amount estimated not to exceed \$26,400,000 ("Debt Obligations"), and to enter into a Borrower Loan or Financing Agreement, a Trust Indenture or Funding Loan Agreement, a Regulatory Agreement as to Tax-

Exemption or Land Use Restriction Agreement and other necessary documents with respect to the Project; and

WHEREAS, the Owner has requested the Authority to extend the Intent Period from the date of this Resolution for an additional one (1) year period and has complied with all requirements for such extension; and

WHEREAS, it is necessary to cause the publication of a Notice of Public Hearing for the Project in accordance with the requirements of the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), which publication the Authority hereby determines to be in the public interest;

NOW, THEREFORE, BE IT RESOLVED by the members of the Housing Finance Authority of Miami-Dade County (Florida), a lawful quorum of which duly assembled, as follows:

SECTION 1. The Authority hereby extends the Intent Period as set forth in the Inducement Resolution, extending its intention to approve at a later date, by appropriate resolution, and upon compliance by the Owner with the Authority's "Guidelines for Tax-Exempt Multifamily Housing Financing" with final approval of the Architectural Design and Review Advisory Committee and with certain other conditions to be described to the Owner by the Authority's staff, the financing of the acquisition and rehabilitation of the Project through the issuance of its Debt Obligations and the execution of the necessary documents, including a Trust Indenture or Funding Loan Agreement, Borrower Loan or Financing Agreement and Regulatory Agreement as to Tax-Exemption or Land Use Restriction Agreement; provided, however, such Debt Obligations shall not be issued unless the Debt Obligations, if publicly offered, are rated at least A or better by either Standard & Poor's Rating Services or Moody's Investors Service or both, if both rate the Debt Obligations, or,

alternatively, the Debt Obligations, if not rated, are sold by private placement to institutional investors. The principal amount of the Debt Obligations shall not exceed \$26,400,000.

SECTION 2. The extended Intent Period for the Project shall have a term of one (1) year from the date of adoption of this Resolution. The Intent Period is subject to additional extension by the Authority upon compliance by the Owner with certain requirements established by the Authority, including, the payment of additional fees as required by the Authority's "Guidelines for Tax-Exempt Multifamily Housing Financing" at the termination of the Intent Period.

SECTION 3. The publication of a Notice of Public Hearing for purposes of TEFRA is hereby authorized and the staff of the Authority is hereby authorized to conduct on behalf of the Authority the TEFRA hearing regarding the issuance of the Debt Obligations as required by Section 147(f) of the Code, and to make a report to the Board of County Commissioners of Miami-Dade County of the public hearing. The Board of County Commissioners of Miami-Dade County is hereby respectfully requested to approve the issuance of the Debt Obligations by the Authority to finance the Project for purposes of Section 147(f) of the Code.

SECTION 4. It is expressly stated and agreed that the adoption of this Resolution is not a guaranty, express or implied, that the Authority shall approve the closing and issue the Debt Obligations for the Project. This Resolution is qualified in its entirety by the provisions of Chapter 159, Part VI, Florida Statutes, or any subsequently enacted or effective Executive Order or legislation concerning a State volume ceiling on multifamily housing bonds. In regard to the State volume ceiling for multifamily housing bonds, the Authority can make no guarantees as to the method by which funds will be allocated to any particular project, including the Project, and to which projects, including the Project, funds will be allocated. The Owner shall hold the Authority

and its past, present and future members, officers, staff, attorneys, financial advisors, and employees harmless from any liability or claim based upon the failure of the Authority to close the transaction and issue the Debt Obligations or any other cause of action arising from the adoption of this Resolution, the processing of the financing for the Project, the issuance of the Debt Obligations except for the gross negligence and willful and wanton misconduct of the Authority.

SECTION 5. The Authority has no jurisdiction regarding zoning and land use matters and the adoption of the Resolution is not intended to express any position or opinion regarding same.

SECTION 6. The provisions of the Inducement Resolution, as hereby extended, shall remain in full force and effect. All resolutions and orders or parts thereof, of the Authority, in conflict herewith are, to the extent of such conflict, hereby modified to the extent of such conflict, and this Resolution shall take effect from and after its passage, the public welfare requiring it.

SECTION 7. It is found and determined that all formal actions of this Authority concerning and relating to the adoption of this Resolution were taken in an open meeting of the members of this Authority and that all deliberations of the members of this Authority and of its committees, if any which resulted in such formal action were taken in meetings open to the public, in full compliance with all legal requirements.

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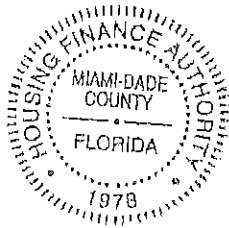
The roll being called on the question of adoption of the Resolution, the vote thereon resulted as follows:

AYES:	<u>7</u>
NAYS:	<u>0</u>
ABSTENTIONS:	<u>0</u>

This Resolution shall become effective immediately upon its adoption. The presiding officer declared said Resolution adopted and approved in open meeting.

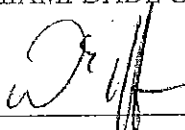
Adopted this 28th day of August, 2017.

(Seal)

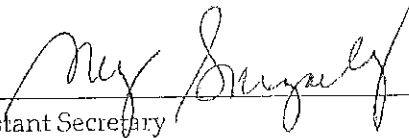


HOUSING FINANCE AUTHORITY OF
MIAMI-DADE COUNTY (FLORIDA)

Attest:

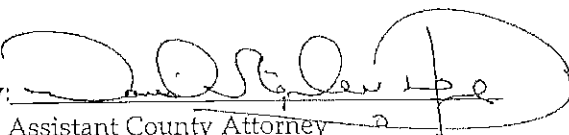


Chairman



Assistant Secretary

Approved as to form and
legal sufficiency by the
Miami-Dade County Attorney

By: 

Assistant County Attorney
for Miami-Dade County, Florida

EXHIBIT B

Miami Herald

MEDIA COMPANY

PUBLISHED DAILY
MIAMI-DADE-FLORIDA

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

Before the undersigned authority personally
appeared:

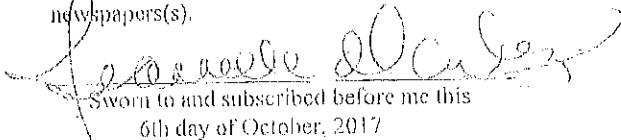
Jeannette Martinez
who on oath says that he/she is

CUSTODIAN OF RECORDS

of The Miami Herald, a daily newspaper published at
Miami in Miami-Dade County, Florida; that the attached
copy of advertisement that was published was published in said
newspaper in the issue of:

September 7th, 2017

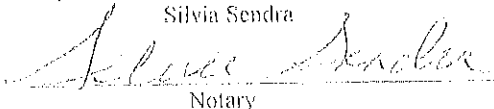
Affiant further says that the said The Miami Herald
is a newspaper published at Miami, in the said Miami-Dade
County, Florida and that the said newspaper has
heretofore been continuously published in said Dade
County, Florida each day and has been entered as
second class mail matter at the post office in Miami,
in said Miami-Dade 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 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(s).

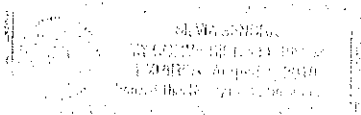

Sworn to and subscribed before me this
6th day of October, 2017

My Commission

Expires: August 1, 2018

Silvia Sendra


Notary



Classifieds

To advertise, please call 866-860-6000 or visit miamiherald.com/classifieds

LEGALIS

LEGAL NOTICES

Notice of Public Hearing

Concerning Issuance of Bonds to Finance Multifamily Residential Developments

Notice is hereby given that the Florida Housing Finance Corporation ("Florida Housing") will conduct a public hearing in accordance with the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") to which all interested persons are invited.

Date and Time: September 25, 2017 at 9:00 AM (Tallahassee local time)

Place: The Offices of Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301

Purpose: To conduct a TEFRA hearing concerning the potential future issuance of a tax-exempt bond by Florida Housing to provide additional financing for the acquisition, construction or rehabilitation of the following multifamily residential rental development in the aggregate face amount, not to exceed the amount listed below:

Centerra, a 104-unit multifamily residential rental development to be located at 18000 SW 107th Avenue, Miami, Miami-Dade County, FL. The owner and operator of the development is Centerra Associates, Ltd., 2100 Hollywood Blvd., Hollywood, FL 33020 and contactor in interest in which Centerra Associates, Ltd., or an affiliate thereof, is a major member, partner, officer and/or controlling stockholder. The prospective manager of the proposed development is Cornerstone Residential Management, LLC, 2100 Hollywood Blvd., Hollywood, FL 33020. The tax-exempt bond amount is not to exceed \$17,270,000.00.

All interested parties may present oral comments at the public TEFRA hearing or submit written comments regarding the potential bond issuance for the development being financed. Written comments should be received by Florida Housing by 5:00 PM (Tallahassee local time), September 21, 2017, and should be addressed to the attention of Brandley Henderson, Assistant Director of Multifamily Programs. Any persons desiring to present oral comments should appear at the hearing.

If requested in writing, a fact-finding hearing will be held in the county where the property is located. The fact-finding hearing will be held before the formal TEFRA hearing and comments received at the local hearing will be placed on record at the TEFRA hearing.

Any person requiring a special accommodation at this meeting because of a disability or physical impairment should contact Brandley Henderson, Assistant Director of Multifamily Programs, Florida Housing Finance Corporation at 352-488-4197 at least five calendar days prior to the meeting. If you are hearing impaired, please contact Florida Housing using the Dual Party Relay System that can be reached at 1-800-955-8770 (Voice) and 1-800-955-8771 (TDD).

Any person who decides to appeal any decision made by Florida Housing with respect to any matter considered at this hearing, will need a record of the proceedings; and for such purpose may need to ensure that a verbatim record of the proceedings be made, which will include the testimony and evidence upon which the appeal is based.

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Housing Finance Authority of Miami-Dade County (Florida) ("the Authority") will conduct a public hearing to which all interested persons are invited:

Date and Time: Monday, September 25, 2017 at 10:00 a.m.

Place: 7855 NW 12th Street, Suite 102, Miami, Florida 33126.

Continued in next column

LEGAL NOTICES

PURPOSE: To conduct a public hearing concerning the proposed issuance of debt by the Authority, in the aggregate face amount of not to exceed \$18,500,000. In one or more series, the proceeds of which will be loaned to Smathers Preservations, One LLC, a Florida limited liability company (the "borrower") to finance the acquisition and rehabilitation of the following multi-family rental property comprised of two buildings, to be occupied by elderly persons or families of low, moderate and middle income:

Smathers Preservation Phase One, 182 units located on an approximately 3.5 acre site located at 935 Southwest 30th Avenue and 2970 Southwest 9th Street, in Miami-Dade County, Florida. The owner will be the Borrower.

All interested persons are invited to attend said hearing and, either personally or through their representatives, present oral or written comments and discussion concerning the proposed issuance of the debt to finance the listed property, Smathers Preservation Phase One.

Any person who decides to appeal any decision made by the Authority at this hearing, or by the Board of County Commissioners of Miami-Dade County, Florida with respect to the approval of the issuance of the bonds, he or she will need a record of the proceedings; and 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 to be based.

HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY (FLORIDA)

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Housing Finance Authority of Miami-Dade County (Florida) ("the Authority") will conduct a public hearing to which all interested persons are invited:

Date and Time: Monday, September 25, 2017 at 10:00 a.m.

Place: 7855 NW 12th Street, Suite 102, Miami, Florida 33126.

PURPOSE: To conduct a public hearing concerning the proposed issuance of debt by the Authority, in the aggregate face amount of not to exceed \$26,400,000. In one or more series, the proceeds of which will be loaned to Three Round Towers B, C, LLC, a Florida limited liability company (the "borrower") to finance the acquisition and rehabilitation of the following multifamily rental property comprised of two buildings, to be occupied by elderly persons or families of low, moderate and middle income:

Three Round Towers B and C, 263 units located on an approximately 6.98 acre site located at 7920 Northwest 18th Avenue and 2940 Northwest 18th Avenue, in Miami, Miami-Dade County, Florida. The owner will be the Borrower.

All interested persons are invited to attend said hearing and, either personally or through their representatives, present oral or written comments and discussion concerning the proposed issuance of the debt to finance the listed property, Three Round Towers B and C.

Any person who decides to appeal any decision made by the Authority at this hearing, or by the Board of County Commissioners of Miami-Dade County, Florida with respect to the approval of the issuance of the bonds, he or she will need a record of the proceedings; and 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 to be based.

HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY (FLORIDA)

Promote your auction in print and online. 305-376-4614

ANNOUNCEMENTS

PERSONAL

GARCIA & GIRON MD PA Garcia & Giron MD PA will close its medical practice on August 31, 2017. The physicians will continue the practice of internal medicine at the following locations effective on September 1, 2017: Patient records will be maintained by the physicians; please call 305-857-2330 if you need assistance.

Dr. Efrain Garcia's practice will be located at 3661 S Miami Ave, Ste 702, Miami, FL 33133.

Dr. Angela Giron's practice will be located at 3661 S Miami Ave, Ste 1002, Miami, FL 33133, (706) 502-2668

ENTERTAINMENT

TICKETS

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GUN SHOW SEPT 9TH & 10TH Sat, 9am-5pm & Sun, 10a-4pm Southern Florida Fair Grounds, Southern Blvd 7 miles west of I-95 West Palm Bch. Concealed permit Class at 10 am & 2pm

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REAL ESTATE FOR SALE & RENT

HOMES FOR SALE

HOMES FOR SALE MIAMI-DADE

3/2 MIAMI GARDENS HOUSE

FIRE ARMS

GUN SHOW SEPT 9TH & 10TH

HEATING & AIR-CONDITIONING

ARTICLES WANTED

ATTENTION!

MISCELLANEOUS

ATTENTION!

MISCELLANEOUS

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MISCELLANEOUS

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ATTENTION!

MISCELLANEOUS

REAL ESTATE FOR SALE & RENT

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GUN SHOW SEPT 9TH & 10TH

HEATING & AIR-CONDITIONING

ARTICLES WANTED

ATTENTION!

MISCELLANEOUS

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ATTENTION!

MISCELLANEOUS

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Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 10(A)(1)
6-7-16

EXHIBIT C

RESOLUTION NO. R-494-16

RESOLUTION APPROVING, FOR PURPOSES OF SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE DEBT OBLIGATIONS BY THE HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY (FLORIDA), IN ONE OR MORE SERIES, IN AN AMOUNT NOT TO EXCEED \$26,400,000.00, THE PROCEEDS OF WHICH WILL BE LOANED TO THREE ROUND TOWERS B AND C, LLC TO FINANCE OR REFINANCE ALL OR PORTION OF THE COSTS OF THE ACQUISITION AND REHABILITATION OF A MULTIFAMILY HOUSING RENTAL PROJECT TO BE KNOWN AS THREE ROUND TOWERS B AND C

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference; and

WHEREAS, Three Round Towers B and C, LLC, a Florida limited liability company (the "Borrower"), has applied to the Housing Finance Authority of Miami-Dade County (Florida) (the "Authority") for multifamily mortgage revenue debt financing assistance in an aggregate principal amount not to exceed \$26,400,000.00, in one or more series (the "Debt"), to finance or refinance the acquisition and rehabilitation of Three Round Towers B and C comprised of two buildings, located on a 6.98 acre site located at 2920 Northwest 18th Avenue and 2940 Northwest 18th Avenue, in Miami, Miami-Dade County, Florida (the "Project"); and

WHEREAS, the Project will provide approximately 263 units of rental housing to be occupied by elderly persons or families of low, moderate or middle income and will be owned by the Borrower; and

B

WHEREAS, the Authority passed Resolution No. HFA 2016-07 on March 28, 2016, attached hereto as Exhibit A, providing its initial approval of the issuance of the Debt in order to provide a loan to the Borrower for the financing of the Project and took further action recommending approval, subject to a favorable public hearing, for the purposes of TEFRA (as hereinafter defined), by the Board of County Commissioners of Miami-Dade County, Florida of the issuance of the Debt; and

WHEREAS, the Authority conducted a public hearing on April 13, 2016, notice of which hearing was published on March 29, 2016, in The Miami Herald (a copy of said notice is attached hereto as Exhibit B and incorporated herein), for the purpose of considering the issuance of the Debt by the Authority, in conformance with the requirements of the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") and Section 147(f) of the Internal Revenue Code of 1986, as amended, and such public hearing disclosed no reason why the Debt should not be issued; and

WHEREAS, this Board concurs in the findings of the Authority that the Project will inure to the benefit of the citizens of Miami-Dade County, Florida,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The issuance of the Debt in an aggregate principal amount not to exceed \$26,400,000.00, in one or more series, for the purpose of financing a loan to the Borrower in order to finance all or a portion of the costs of the Project, as previously described, is approved.

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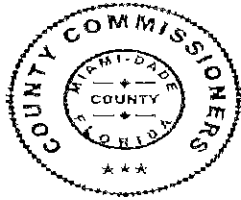
Section 2. The Debt and the interest on the Debt shall not constitute a debt, liability or general obligation of the Authority, the County or of the State of Florida or of any political subdivision thereof, but shall be payable solely from the revenues or other moneys specifically provided by the Borrower for the payment of the Debt and neither the faith and credit nor any taxing power of the County or of the State of Florida or of any political subdivision thereof is pledged to the payment of the principal or interest on the Debt. The Authority has no taxing power.

The foregoing resolution was offered by Commissioner **Esteban L. Bovo, Jr.**, who moved its adoption. The motion was seconded by Commissioner **Rebeca Sosa** and upon being put to a vote, the vote was as follows:

	Jean Monestime, Chairman	aye	
	Esteban L. Bovo, Jr., Vice Chairman	aye	
Bruno A. Barreiro	aye	Daniella Levine Cava	aye
Jose "Pepe" Diaz	aye	Audrey M. Edmonson	aye
Sally A. Heyman	aye	Barbara J. Jordan	aye
Dennis C. Moss	aye	Rebeca Sosa	aye
Sen. Javier D. Souto	aye	Xavier L. Suarez	aye
Juan C. Zapata	aye		

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The Chairperson thereupon declared the resolution duly passed and adopted this 7th day of June, 2016. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this Resolution and the filing of this approval with the Clerk of the Board.



MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: **Christopher Agrippa**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

dsh

David Stephen Hope

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