Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 11(A)(23)
10-2-07

OFFICIAL FILE COPY
CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

RESOLUTION NO. R-1150-07

RESOLUTION APPROVING ISSUANCE BY THE CITY OF HOMESTEAD OF ONE OR MORE SERIES AND FROM TIME TO TIME OF ITS INDUSTRIAL DEVELOPMENT REVENUE BONDS IN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $105,000,000 ON BEHALF OF LINCOLN-MARTI COMMUNITY AGENCY, INC. FOR PURPOSES OF SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; APPROVING FORM OF AND AUTHORIZING MAYOR OR HIS DESIGNEE TO EXECUTE INTERLOCAL AGREEMENT WITH CITY OF HOMESTEAD; AND AUTHORIZING COUNTY OFFICIALS TO TAKE ALL ACTION AND TO DO ALL THINGS NECESSARY TO ASSIST IN THE ISSUANCE OF THE BONDS

WHEREAS, Miami-Dade County, Florida (the "County") is a political subdivision of the State of Florida ("State") and a public body corporate and politic, lawfully organized and existing under the laws of the State and the City of Homestead (the "City") is a municipality of the State and a public body corporate and politic, lawfully organized and existing under the laws of the State, and each is a "public agency" as defined in Section 163.01(3)(b), Florida Statutes, as amended, (Section 163.01, Florida Statues is known as the "Florida Interlocal Cooperation Act of 1969") and as such "public agencies" are authorized to enter into interlocal agreements pursuant to Section 163.01(5), Florida Statutes, for the joint exercise of powers which they share in common and which each might exercise separately; and

WHEREAS, the City is authorized pursuant to the Charter of the City, Chapter 159, Florida Statutes, as amended and supplemented, or any successor statute and other applicable provisions of law (the "Act"), to finance the costs of acquiring and equipping certain school facilities located within the City of Homestead, Florida and, pursuant to an Interlocal Agreement

with Miami-Dade County, Florida (the "County"), certain school facilities located outside the City but within the County; and

WHEREAS, Lincoln-Marti Community Agency, Inc., a nonprofit corporation organized under the laws of the State (the "Agency") has requested that the City issue on its behalf industrial revenue bonds in one or more series and from time to time in an aggregate principal amount not to exceed $105,000,000 (the "Bonds") and to loan the proceeds to the Agency to finance or refinance the costs (a) to acquire and equip the school facilities listed in Exhibit "A" attached to this Resolution (the "Projects') located in the City and outside the City but within the County, (b) to fund a debt service reserve fund for the Bonds, (c) to fund certain working capital requirements with respect to the Projects, (d) to fund certain capitalized interest with respect to the Bonds, and (e) to pay certain costs of issuance of the Bonds; and

WHEREAS, the City has agreed to issue the Bonds since some of the Projects to be financed by the Agency are located outside the City but within the County, the City has requested that the County enter into an Interlocal Agreement pursuant to the Florida Interlocal Cooperation Act of 1969 in substantially the form attached as Exhibit "B" to this Resolution ("the Interlocal Agreement"); and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), provides that the elected legislative body of the governmental unit which has jurisdiction over the area in which the facilities financed with the proceeds of such bonds is located is to approve the issuance of such bonds after a public hearing; and

WHEREAS, the Projects are located in Miami-Dade County, and the Board of County Commissioners of Miami-Dade County, Florida (the "Board'), is the elected legislative body of the County and therefore, the Board needs to approve the issuance of the Bonds; and

WHEREAS the City held a public hearing on behalf of itself and the County, notice of such hearing was published fourteen days in advance of the public hearing in the Miami Herald (a copy of such notice is attached to this Resolution as Exhibit "C"), as required by Section 147(f) of the Code, for the purpose of giving all interested persons within the City and the County an opportunity to express their views, either orally or in writing, in connection with the Projects and the City's proposed issuance of the Bonds; and

WHEREAS, the findings of that public hearing were presented to the Board at the time that this Resolution was considered and the Board wishes to approve the issuance of the Bonds by the City with the understanding that the Bonds are not a debt or liability of the County or the City and will be repaid solely from revenues of the Agency; and

WHEREAS, it appears to the County, for the reasons set forth above, that entering into the Interlocal Agreement with the City to provide for the issuance of the Bonds in one or more series and from time to time is in the best interests of the County, the City and the Agency,

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

Section 1. The preceding "Whereas Clauses" are incorporated in this Resolution by reference.

Section 2. The Interlocal Agreement between the County and the City is approved, with such changes as shall be approved by the Mayor or his designee after consultation with the Miami-Dade County Attorney's Office, and the Mayor or his designee is authorized to execute the Interlocal Agreement on behalf of the County and its execution and delivery by the Mayor or his designee shall constitute evidence of such officer's approval and the County's approval of the Interlocal Agreement in final form.

Section 3. This Board approves the issuance by the City of the Bonds for the purpose of Section 147(f) of the Code after considering the results of the public hearing held by the City with the understanding that the Bonds are not a debt or liability of the County or the City and will be repaid solely from revenues of the Agency.

Section 4. The Mayor and his designee and such other officials, officers and employees of the County are authorized and directed to take all action and do all things necessary to assist the City in connection with the issuance of the Bonds in accordance with the requirements of the Interlocal Agreement.

Section 5. All of the acts and doings of the members, officials, officers and employees of the County which are in conformity with the intent and purposes of this Resolution, whether previously or subsequently taken or done, shall be and are ratified, confirmed and approved.

Section 6. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

The foregoing resolution was sponsored by Chairman Bruno A. Barreiro and offered by Commissioner Bruno A. Barreiro, who moved its adoption. The motion was seconded by Commissioner Rebeca Sosa and upon being put to a vote, the vote was as follows:

Bruno A. Barreiro, Chairman	aye		
Barbara J. Jordan, Vice-Chairwoman	aye		
Jose "Pepe" Diaz	aye	Audrey M. Edmonson	absent
Carlos A. Gimenez	nay	Sally A. Heyman	absent
Joe A. Martinez	aye	Dennis C. Moss	aye
Dorrin D. Rolle	aye	Natacha Seijas	absent
Katy Sorenson	nay	Rebeca Sosa	aye
Sen. Javier D. Souto	aye		

The Chairperson thereupon declared the resolution duly passed and adopted this 4th day of October, 2007. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

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

By: KAY SULLIVAN
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency:

Gerald T. Heffernan

EXHIBIT A

LIST OF PROJECTS

904 SW 23rd Ave, Miami, Florida. This project consists of 6 buildings totaling approximately 18,800 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-1st grade school facility. Bond proceeds allocated to this project will not exceed $1,567,600.

931 SW 1st St, Miami, Florida. This project consists of 8 buildings totaling approximately 100,500 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-12th grade school facility. Bond proceeds allocated to this project will not exceed $8,379,988.

1001 SW 1st St, Miami, Florida. This project consists of 1 building totaling approximately 19,046 square feet and related equipment, furnishings and assets operated as a K-8th grade school facility. Bond proceeds allocated to this project will not exceed $1,588,112.

221 NW 8th St, Miami, Florida. This project consists of 1 building totaling approximately 10,000 square feet and related equipment, furnishings and assets operated as a Childcare facility. Bond proceeds allocated to this project will not exceed $833,830.

876-880 SW 8th St, Miami, Florida. This project consists of 1 building totaling approximately 10,660 square feet and related equipment, furnishings and assets operated as a Childcare facility. Bond proceeds allocated to this project will not exceed $888,862.

450 SW 16 Ave, Miami, Florida. This project consists of 1 building totaling approximately 29,500 square feet and related equipment, furnishings and assets operated as a Childcare Center and Pre-K-1st grade school facility. Bond proceeds allocated to this project will not exceed $2,459,797.

MEMORANDUM

Agenda Item No. 11(A)(23)

TO:	Honorable Chairman Bruno A. Barreiro and Members, Board of County Commissioners	**DATE:**	October 2, 2007
FROM:	R. A. Cuevas, Jr. County Attorney	**SUBJECT:**	Resolution approving issuance by City of Homestead of bonds on behalf of Lincoln-Marti Community Agency, Inc.

The accompanying resolution was prepared and placed on the agenda at the request of Chairman Bruno A. Barreiro.

R. A. Cuevas, Jr.
County Attorney

RAC/bw

MEMORANDUM

(Revised)

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

DATE: October 2, 2007

FROM: R. A. Cuevas, Jr. County Attorney

SUBJECT: Agenda Item No. 11(A)(23)

Please note any items checked.

_____ "4-Day Rule" ("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

_____ Bid waiver requiring County Manager's written recommendation

_____ Ordinance creating a new board requires detailed County Manager's report for public hearing

_____ Housekeeping item (no policy decision required)

_____ No committee review

1523-29 SW 3rd St, Miami, Florida. This project consists of 2 buildings totaling approximately 15,000 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K school facility. Bond proceeds allocated to this project will not exceed $1,250,744.

638-640 SW 22nd Ave, Miami, Florida. This project consists of 1 building totaling approximately 5,418 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K school facility. Bond proceeds allocated to this project will not exceed $451,769.

812 NW 22nd Ave, Miami, Florida. This project consists of 4 buildings totaling approximately 18,075 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K school facility. Bond proceeds allocated to this project will not exceed $1,507,147.

1550 NW 14th St, Florida. This project consists of 1 building totaling approximately 16,161 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K school facility. Bond proceeds allocated to this project will not exceed $1,347,552.

1521 NW 13th Ct, Miami, Florida. This project consists of 1 building totaling approximately 7,800 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K school facility. Bond proceeds allocated to this project will not exceed $650,387.

2111 NW 103rd St, Miami, Florida. This project consists of 2] buildings totaling approximately 45,148 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-8th grade school facility. Bond proceeds allocated to this project will not exceed $3,764,574.

10285 NW 21st Ct, Miami, Florida. This project consists of 1 building totaling approximately 16,445 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-1st grade school facility. Bond proceeds allocated to this project will not exceed $1,371,233.

10201 NW 21st Ct, Miami, Florida. This project consists of 1 building totaling approximately 20,029 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K school facility. Bond proceeds allocated to this project will not exceed $1,670,077.

350 NW 118th Ave, Miami, Florida. This project consists of 1 building totaling approximately 58,806 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K school facility. Bond proceeds allocated to this project will not exceed $4,903,419.

890 SW 143rd Ave, Miami, Florida. This project consists of 1 building totaling approximately 61,768 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K school facility. Bond proceeds allocated to this project will not exceed $5,150,399.

1335 SW 67th Ave, West Miami, Florida. This project consists of 1 building totaling approximately 37,411 square feet and related equipment, furnishings and assets operated as a

Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $3,119,440.

1328 SW 67th Ave, Florida. This project consists of 1 building totaling approximately 8,850 square feet and related equipment, furnishings and assets operated as a Childcare facility. Bond proceeds allocated to this project will not exceed $737,939.

90 W 11th St, Hialeah, Florida. This project consists of 3 buildings totaling approximately 33,750 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-4th grade school facility. Bond proceeds allocated to this project will not exceed $2,814,175.

110 W 11th St, Hialeah, Florida. This project consists of 1 building totaling approximately 13,500 square feet and related equipment, furnishings and assets operated as a Childcare center and K school facility. Bond proceeds allocated to this project will not exceed $1,125,670.

1750-1780 E 4th Ave, Hialeah, Florida. This project consists of 3 buildings totaling approximately 40,500 square feet and related equipment, furnishings and assets operated as a Pre-K-12th grade school facility. Bond proceeds allocated to this project will not exceed $3,377,010.

1725 E 4th Ave, Hialeah, Florida. This project consists of 1 building totaling approximately 6,750 square feet and related equipment, furnishings and assets operated as a Childcare center facility. Bond proceeds allocated to this project will not exceed $562,835.

7665 W 32nd Ave, Hialeah, Florida. This project consists of 1 building totaling approximately 37,730 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-9th grade school facility. Bond proceeds allocated to this project will not exceed $3,146,039.

14 W 45th Pl, Hialeah, Florida. This project consists of 1 building totaling approximately 8,970 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $747,945.

28800 SW 152nd Ave, Miami, Florida. This project consists of 5 buildings totaling approximately 302,375 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-12th grade school facility. Bond proceeds allocated to this project will not exceed $25,212,924.

15198 SW 288th St, Miami, Florida. This project consists of 5 buildings totaling approximately 70,607 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K school facility. Bond proceeds allocated to this project will not exceed $5,887,421.

506-510 N Krome Ave, Homestead, Florida. This project consists of 3 buildings totaling approximately 17,000 square feet and related equipment, furnishings and assets operated as a

Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $1,417,510.

137 NW 10th St, Homestead, Florida. This project consists of 1 building totaling approximately 25,345 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K school facility. Bond proceeds allocated to this project will not exceed $2,113,341.

22121 SW 112th Ave, Cutler Bay, Florida. This project consists of 1 building totaling approximately 41,104 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $3,427,373.

9810 Wayne Ave, Palmetto Bay, Florida. This project consists of 1 building totaling approximately 12,500 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $1,042,287.

9401 SW 168th St, Palmetto Bay, Florida. This project consists of 1 building totaling approximately 28,200 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $2,351,400.

13301 SW 117th Ave, Miami, Florida. This project consists of 1 building totaling approximately 99,752 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $8,317,618.

1700 Jefferson Ave, Miami Beach, Florida. This project consists of 1 building totaling approximately 7,500 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $625,372.

2217 Normandy Dr, Miami Beach, Florida. This project consists of 1 building totaling approximately 14,250 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $1,188,207.

//

EXHIBIT B

INTERLOCAL AGREEEMENT

THIS INTERLOCAL AGREEMENT is made as of _____, 2007. by and between the CITY OF HOMESTEAD, FLORIDA, a public body corporate and politic duly created pursuant to the laws of the State of Florida (hereinafter referred to as the "City"); and MIAMI-DADE COUNTY, FLORIDA, a public body corporate and politic duly created pursuant to the laws of the State of Florida (hereinafter referred to as the "County").

WHEREAS, the City is authorized pursuant to the Constitution of the State of Florida, the Charter of the City, Chapter 159, Florida Statutes, as amended and supplemented, or any successor statute and other applicable provisions of law (the "Act"), to finance the costs of acquiring and equipping certain school facilities located within the City of Homestead, Florida and, pursuant to an Interlocal Agreement with the County, certain school facilities located outside the City but within the County; and

WHEREAS, Lincoln-Marti Community Agency, Inc., a nonprofit corporation organized under the laws of the State of Florida (the "Agency"), intends to acquire and equip certain school facilities more particularly described in Exhibit "A" attached to this Agreement (the "Projects');

WHEREAS, the Agency has requested the City and the County enter into an Interlocal Agreement concerning those Projects outside the City and within the County and authorizing the City to issue bonds in connection with the Projects; and

WHEREAS, the Agency has requested the City to issue its City of Homestead, Florida, Industrial Development Revenue Bonds (Lincoln-Marti Community Agency Projects) (the "Bonds") in one or more series at one or more times in an aggregate principal amount not to exceed $105,000,000 and to loan the proceeds to the Agency to finance or refinance the costs (a) to acquire and equip the Projects, (b) to fund a debt service reserve fund for the Bonds, (c) to fund certain working capital requirements with respect to the Projects, (d) to fund certain

capitalized interest with respect to the Bonds, and (e) to pay certain costs of issuance of the Bonds; and

WHEREAS, on September 17, 2007, the City held a public hearing on behalf of itself and the County, notice of such hearing was published on September ___, 2007 in the Miami Herald, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), for the purpose of giving all interested persons within the City and the County an opportunity to express their views, either orally or in writing, in connection with the Projects and the City's proposed issuance of the Bonds;

WHEREAS, the City has approved the issuance of the Bonds and the loan of the proceeds of the Bonds to the Agency to finance or refinance the costs (a) to acquire and equip the Projects, (b) to fund a debt service reserve fund for the Bonds, (c) to fund certain working capital requirements with respect to the Projects, (d) to fund certain capitalized interest with respect to the Bonds, and (e) to pay certain costs of issuance of the Bonds; and

WHEREAS, the Projects lie within the boundaries of Miami-Dade County, Florida; and

WHEREAS, after considering the results of the public hearing held on September __, 2007 in respect of the Projects and the issuance of the Bonds, the Board of County Commissioners of Miami-Dade County, Florida approved the Projects and the issuance of the Bonds in relation thereto for purposes of complying with Section 147(f) of the Code,

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants, promises, terms and conditions set forth herein, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties do hereby agree as follows:

1. The County, to the extent required by applicable law, hereby approves and authorizes the City to issue the Bonds in relation to the Projects in one or more series from time to time in an aggregate principal amount not to exceed $105,000,000. This Interlocal Agreement and the Bonds issued by the City shall not be deemed to constitute a debt, liability, or obligation of the City, the County, the State of Florida, or of any political subdivision of each. The issuance of the Bonds shall not directly, indirectly or contingently obligate the City, the County, the State of Florida or any political subdivision of each to levy or to pledge any form of taxation or to make any appropriation for their payment but will be repaid solely from revenues of the Agency.

2. This Interlocal Agreement shall not be interpreted to make the parties a partnership or joint venture or to create an employment relationship. The City shall be the sole issuer of the Bonds, and the Bonds shall not identify the County as an issuer or obligor of the Bonds, but only as a party to this Interlocal Agreement. The County shall not be responsible for any undertaking in connection with the Bonds, except as set forth in this Interlocal Agreement or otherwise by a resolution of the County.

3. At all times during the term of this Interlocal Agreement, the City and the County constitute "public agencies" as that term is defined in Section 163.01(3) (b), Florida Statutes, as amended, and both the City and the County have in common the power and City to issue revenue

bonds in order to provide financing for the Projects, which power they may exercise separately. The City and the County are entering into this Interlocal Agreement in order to more effectively perform their service function related to the provision of adequate educational facilities and services pursuant to the powers granted under Section 163.01, Florida Statutes, as amended, and to permit the City to operate within the County, as contemplated by the issuance of the Bonds and the loan of the proceeds of the Bonds to the Agency. The City shall cause this Interlocal Agreement to be filed with the Clerk of the Circuit Court of Miami-Dade County, as required by Section 163.01(11) of the Interlocal Act of Florida Statutes.

4. This Interlocal Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida.

5. No modification, amendment, or alteration in the terms or conditions contained herein shall be effective unless contained in a written document prepared with the same or similar formality as this Interlocal Agreement and executed by the parties. This Interlocal Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Signature blocks to be inserted]

EXHIBIT C

FORM OF PUBLIC TEFRA NOTICE

The City of Homestead, Florida (the "City"), on behalf of itself and Miami-Dade County, Florida (the "County"), will hold a public meeting at _____ P.M. on Monday, September 17, 2007, at Homestead City Hall, Commission Meeting, _____, Homestead, Florida, Room _____, to discuss and take action with respect to the proposed issuance of tax-exempt revenue bonds on behalf of Lincoln-Marti Community Agency, Inc., and its subsidiaries and affiliates.

This public meeting will be held on behalf of the City and the County because the projects to be financed are located within the boundaries of the City and/or the County. The City and the County are expected to enter into an Interlocal Agreement whereby all of the bonds will be issued by the City, irrespective of the location of the financed projects.

Owner: Lincoln-Marti Community Agency, Inc, and its subsidiaries and affiliates, including, without limitation, Lincoln-Marti Schools, LLC, DP Real Estate Holdings, LLC and other subsidiaries and affiliates (collectively, the "Agency").

Projects and Location: The Projects will consist of 34 school facility locations located throughout Miami-Dade County, Florida, and more particularly described below, which will be acquired by the Agency and operated as Pre-K-12th grade school facilities. The bonds will be issued in one or more series at one or more times and the proceeds thereof will be loaned to the Agency to finance or refinance the costs (a) to acquire and equip the Projects, (b) to fund a debt service reserve fund for the Bonds, (c) to fund certain working capital requirements with respect to the Projects, (d) to fund certain capitalized interest with respect to the Bonds, and (e) to pay certain costs of issuance of the Bonds. The Projects are more particularly described as follows:

904 SW 23rd Ave, Miami, Florida. This project consists of 6 buildings totaling approximately 18,800 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-1st grade school facility. Bond proceeds allocated to this project will not exceed $1,567,600.

931 SW 1st St, Miami, Florida. This project consists of 8 buildings totaling approximately 100,500 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-12th grade school facility. Bond proceeds allocated to this project will not exceed $8,379,988.

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506-510 N Krome Ave, Homestead, Florida. This project consists of 3 buildings totaling approximately 17,000 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $1,417,510.

137 NW 10th St, Homestead, Florida. This project consists of 1 building totaling approximately 25,345 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K school facility. Bond proceeds allocated to this project will not exceed $2,113,341.

22121 SW 112th Ave, Cutler Bay, Florida. This project consists of 1 building totaling approximately 41,104 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $3,427,373.

9810 Wayne Ave, Palmetto Bay, Florida. This project consists of 1 building totaling approximately 12,500 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $1,042,287.

9401 SW 168th St, Palmetto Bay, Florida. This project consists of 1 building totaling approximately 28,200 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $2,351,400.

13301 SW 117th Ave, Miami, Florida. This project consists of 1 building totaling approximately 99,752 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $8,317,618.

1700 Jefferson Ave, Miami Beach, Florida. This project consists of 1 building totaling approximately 7,500 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $625,372.

2217 Normandy Dr, Miami Beach, Florida. This project consists of 1 building totaling approximately 14,250 square feet and related equipment, furnishings and assets operated as a Childcare center and Pre-K-2nd grade school facility. Bond proceeds allocated to this project will not exceed $1,188,207.

Maximum Amount of Bond Issue: $105,000,000 to be issued in one or more series from time to time. The proceeds of the Bonds will be loaned by the City to the Agency.

The public hearing is required by Section 147(f) of the Internal Revenue Code, as amended and is being held for the purpose of affording residents of Miami-Dade County, Florida and other interested persons an opportunity to express their views both orally and in writing on the proposed issuance of the Bonds and the nature and location of the project financed with the proceeds thereof.

At the meeting, members of the public may appear in person or by attorney to provide information or make statements or both concerning the foregoing application. Any person who wishes to appeal any decision made by any board, agency or commission of the City of Homestead, Florida or Miami-Dade County, Florida with respect to any matter considered at this meeting will need a record of the proceedings and should ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

CITY OF HOMESTEAD, FLORIDA

Memorandum

MIAMI-DADE COUNTY

Date: October 2, 2007

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

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

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.