

RESOLUTION NO. 2026-_____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF CHARLOTTE COUNTY, FLORIDA, APPROVING THE ISSUANCE OF HOUSING FINANCE AUTHORITY OF LEE COUNTY, FLORIDA MULTIFAMILY HOUSING REVENUE BONDS SERIES 2026 IN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$32,000,000.00 FOR THE GULF BREEZE APARTMENTS PROJECT, PURSUANT TO CHAPTER 159, PART IV, FLORIDA STATUTES, AS AMENDED AND THE INTERLOCAL AGREEMENT PREVIOUSLY ENTERED INTO BETWEEN CHARLOTTE COUNTY AND THE HOUSING FINANCE AUTHORITY OF LEE COUNTY, FLORIDA; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF CHARLOTTE COUNTY, FLORIDA:

SECTION 1. It is hereby found, ascertained, determined and declared that:

A. The Board of County Commissioners of Charlotte County, Florida (the "County") has entered into an Interlocal Agreement (the "Agreement") with the Housing Finance Authority of Lee County, Florida (the "Authority"), dated March 16, 2017, whereby the Authority will, from time to time, issue multifamily housing revenue bonds on behalf of the County to finance qualifying housing developments located in the County.

B. The County desires to designate a multifamily housing development known as Gulf Breeze Apartments (the "Project"), pursuant to the application for financing submitted to the County, for funding and to request the Authority to issue not to \$32,000,000 in aggregate principal amount of Multifamily Housing Revenue Bonds Series 2026 (the "Bonds"), subject to the terms of the Agreement.

C. A Tax Equity Fiscal Responsibility Act ("TEFRA") hearing was held with respect to the Project on February 25, 2026, which TEFRA hearing was duly conducted on behalf of the County upon reasonable public notice, and at such hearing interested individuals were afforded the opportunity to express their views, both orally and in writing, on all matters pertaining to the location and nature of the proposed project and to the issuance of the Bonds.

D. The County hereby approves the issuance of the Bonds with the intent that the interest on the Bonds will be exempt from federal income taxation under applicable provisions of Section 147(a) of the Internal Revenue Code of 1986, as amended.

E. The issuance of the Bonds serves the public interest and significant public purposes, as provided in Chapter 159, Part IV, Florida Statutes (the "Act").

F. The purpose of the Act will be effectively served, and it is necessary and desirable and in the best interest of the County that the County approve issuance of the Bonds.

G. The Bonds shall not constitute a debt or a pledge of the faith and credit of the County, the State of Florida or any political subdivision thereof, and neither the County, the State of Florida nor any political subdivision thereof shall be liable thereon; nor in any event shall the Bonds be payable out of any funds or properties other than those of the Authority, and then only to the extent provided in the Trust Indenture established for the benefit of the holders of the Bonds. No member of the Board of County Commissioners, or any officer thereof, shall be liable personally on the Bonds by reason of its issuance.

SECTION 2. The County hereby authorizes the Authority pursuant to the Agreement to issue the Bonds for the purpose of financing the Project.

SECTION 3. The issuance of the Bonds is hereby authorized and approved subject to the Agreement; however, this approval shall in no way be deemed to supersede or abrogate the Code of Laws and Ordinances of Charlotte County, Florida, including but not limited to, its land development rules and regulations, and the Project contemplated by this Resolution shall be subject to applicable laws, rules and regulations, inclusive of the County's Comprehensive Plan and all concurrency requirements contained therein.

SECTION 4. All resolutions or orders and parts thereof in conflict herewith, to the extent of such conflict, are hereby superseded and repealed.

SECTION 5. This Resolution is effective immediately upon its adoption.

PASSED AND ADOPTED this 28th day of April, 2026.

**BOARD OF COUNTY COMMISSIONERS OF
CHARLOTTE COUNTY, FLORIDA**

By: _____
Joseph M. Tiseo, Chairman

ATTEST:
Roger D. Eaton, Clerk of the
Circuit Court and Ex-Officio Clerk of
the Board of County Commissioners
Of Charlotte County, Florida

**APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:**

Deputy Clerk

By: 
Thomas M. David, County Attorney
LR25-949  (GRP)