

**RESOLUTION NO. 2026—**

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF SEMINOLE COUNTY, FLORIDA, GRANTING HOST COMMUNITY APPROVAL PURSUANT TO SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, RELATING TO THE EXPENDITURE OF THE PROCEEDS OF THE OSCEOLA COUNTY HOUSING FINANCE AUTHORITY OF NOT TO EXCEED \$27,500,000 OF ITS MULTIFAMILY HOUSING REVENUE BONDS SERIES [TO BE DESIGNATED] (SAN JOSE APARTMENTS) FOR THE BENEFIT OF SAN JOSE PRESERVATION, LTD. OR ANOTHER ENTITY UNDER THE CONTROL OF SAME PARTIES AS SUCH ENTITY, TO PROVIDE FUNDS TO FINANCE A MULTIFAMILY RESIDENTIAL RENTAL PROJECT LOCATED IN SEMINOLE COUNTY; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION.**

**WHEREAS**, the **OSCEOLA COUNTY HOUSING FINANCE AUTHORITY** (the "Authority") is a public body corporate and politic, duly organized and existing under the provisions of Chapter 159, Part IV, Florida Statutes, as amended and supplemented, and has been granted "area of operation" authority within Seminole County with respect to the financing of the San Jose Apartments (as hereinafter identified) pursuant to that certain Interlocal Agreement between the Authority and Seminole County, Florida (the "County"), dated as of October 22, 2024 and recorded in the Official Records of Seminole County, Florida in Book 10719 at Page 535 and in the Official Records of Osceola County, Florida in Book 6687 at Page 2451; and

**WHEREAS**, the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") created a requirement that all industrial development bonds issued after December 31, 1982, for the purpose of financing multifamily housing developments require approval by the applicable elected representative of a governmental unit having jurisdiction over the area in which the bond financed facility is located codified as Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

**WHEREAS**, such approval is to be given after a public hearing for which reasonable notice has been given; and

**WHEREAS**, San Jose Preservation, Ltd., a Florida limited partnership (the "Borrower") has requested the Authority to issue its Multifamily Housing Revenue Bonds (San Jose Apartments) (the "Bonds"), the proceeds of which would be used to (i) pay or reimburse the Borrower for the cost of acquisition and rehabilitation of a multifamily residential rental apartment project, known as San Jose Apartments (the "Project"), which consists of 121 residential units, to be occupied by persons of low, middle and moderate income, located at 2353 Winter Woods Blvd., Winter Park, FL 32792 within Seminole County, Florida; and (ii) pay a portion of the costs of issuance of the Bonds; and

**WHEREAS**, pursuant to its Resolution No. 2023-02 adopted by the Authority on September 17, 2024 (the "Inducement Resolution") the Authority granted its preliminary approval to the issuance of the Bonds to finance costs related to the acquisition and rehabilitation of the Project subject to satisfaction of certain conditions, including obtaining the approval of the Board of County Commissioners of Seminole County (the "Board"), as the "applicable elected representative" of the County, to the issuance of the Bonds for the purposes and in accordance with the terms of the Inducement Resolution and as required by Section 147(f) of the Code; and

**WHEREAS**, the Authority conducted a public hearing on November 20, 2025, notice of which hearing was published on November 11, 2025, in the Orlando Sentinel, attached hereto as Exhibit A, for the purpose of considering the issuance of the Bonds by the Authority, in accordance with the requirements of Section 147(f) of the Code. Said public hearing disclosed no reason why the Bonds should not be issued; and

**NOW, THEREFORE, BE IT RESOLVED BY BOARD OF COUNTY  
COMMISSIONERS OF SEMINOLE COUNTY, FLORIDA, that:**

**Section 1.** Based solely and relying on the findings of the Authority contained in the Inducement Resolution, and without independent investigation by this Board, the Board, pursuant to, and in accordance with, the requirements set forth in Section 147(f) of the Code, hereby approves the issuance of the Bonds by the Authority, in one or more series at one or more times for the principal purpose of financing the costs of the Project.

**Section 2.** The Bonds shall not constitute a debt, liability or obligation of Seminole County (the "County"), the State of Florida (the "State") or any political subdivision or agency thereof other than the Authority, or a pledge of the faith and credit of the Authority, the County, the State or of any political subdivision or agency thereof, and neither the Authority, the County, the State nor any political subdivision or agency thereof will be liable on the Bonds, nor will the Bonds be payable out of any funds other than those pledged and assigned under the financing documents entered into between the Authority and the Borrower in connection therewith. No recourse under or upon any obligation, covenant or agreement of this Resolution or the Bonds or any agreement executed in connection with the Bonds or the Project, or for any claim based thereon or otherwise in respect thereof, shall be had against any Board Member, the County Administrator, the Clerk, the County Attorney or any other County staff or professionals retained by the County in connection with the issuance of the Bonds, as such, past, present or future, either directly or through the County, it being expressly understood (a) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the Board Members, the County Administrator, the Clerk, the County Attorney or any other staff of the County or professionals retained by the County in connection with the issuance of the Bonds, as such, under or by reason of the obligations,

covenants or agreements contained in this Resolution or implied therefrom, and (b) that any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against, every such Board Member, the County Administrator, the Clerk, the County Attorney or any other staff of the County or professionals retained by the County in connection with the issuance of the Bonds, as such, are waived and released as a condition of, and as a consideration for, the execution of this Resolution on the part of the County.

**Section 3.** The approval given herein is solely for the purpose of satisfying the requirements of Section 147(f) of the Code and shall not be construed as an approval of any necessary rezoning application or any regulatory permits required in connection with the issuance of the Bonds or the rehabilitation of the Project, and this Board shall not be construed by virtue of its adoption of this Resolution to have waived, or be estopped from asserting, any rights or responsibilities it may have in that regard. Further, the approval given herein shall not be construed as (i) an endorsement of the creditworthiness of the Borrower or the financial viability of the Project, (ii) a recommendation to any prospective purchaser to purchase the Bonds, or (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds. This approval is subject in all respects to the delivery by the Borrower to the County of an Indemnification Certificate in the form attached to this Resolution as Exhibit B.

**Section 4.** The Authority is hereby authorized to request bond volume allocation for the Project from the regional allocation available to Seminole County, if needed.

**Section 5.** This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this \_\_\_\_ day of January 2026.

BOARD OF COUNTY COMMISSIONERS OF  
SEMINOLE COUNTY, FLORIDA

ATTEST:

By: \_\_\_\_\_

GRANT MALOY  
Clerk to the Board of  
County Commissioners of  
Seminole County, Florida.

By: \_\_\_\_\_

ANDRIA HERR, Chairman

Date: \_\_\_\_\_

**DRAFT – Not for Execution**  
**December 18, 2025 version**

**EXHIBIT A**

**PROOF OF PUBLICATION OF PUBLIC HEARING NOTICE**

**DRAFT – Not for Execution**  
**December 18, 2025 version**

**EXHIBIT B**

**INDEMNIFICATION CERTIFICATE**