

RESOLUTION NO. 2016- 301

**A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING THE ST. JOHNS COUNTY HOUSING FINANCE AUTHORITY AND LEE COUNTY HOUSING FINANCE AUTHORITY AFFORDABLE HOUSING GRANT PROGRAM INTERLOCAL AGREEMENT.**

**WHEREAS**, Part IV of Chapter 159 of the Florida Statutes (the "Act") authorizes the creation of Housing Finance Authorities (HFA) within the State of Florida for the purpose of assisting in relieving the shortage of housing available at prices or rentals which many persons and families can afford; and

**WHEREAS**, the Lee County HFA has authorized the establishment of various single family housing programs whereby it may make loans or otherwise provide financing to eligible persons as permitted by the Act; and

**WHEREAS**, to provide efficiencies in connection with the housing programs, pursuant to inter-local agreements to be entered into between the Lee County and Housing Finance Authorities, including the St. Johns County HFA, to originate and purchase single family loans within the territorial boundaries of its respective county to the Lee County HFA and the territorial boundaries of such other Authorities; and

**WHEREAS**, by combining the powers, capabilities, and resources, if any, of the Lee County HFA and other Authorities, the Lee County HFA will be able to make available single family housing at more favorable terms than otherwise attainable if any of the Authorities undertook a separate means of financing the same; and

**WHEREAS**, the origination of single family housing under the programs will result in a wider allocation of fixed expenses and achieve certain other economies of scale that will have the effect of improving the terms of single family housing finance mechanisms than otherwise would be made available; and

**WHEREAS**, Section 163.01, 159.608, and 125.01 Florida Statutes, authorize the Lee County HFA and the St. Johns County HFA to enter into an interlocal agreement in order to make the most efficient use of their respective powers and capabilities by authorizing the Lee County HFA to exercise those powers which are common to them for the purpose of financing of qualified single family loans for St. Johns County; and

**WHEREAS**, St. Johns County Ordinance 2001-20 authorizes the St. Johns County HFA to enter into interlocal agreements with housing authorities of other counties to accomplish the purposes for which the St. Johns County HFA was created; and

**WHEREAS**, participation in the Lee County HFA Affordable Housing Grant Program serves a public purpose and is in the best interest of St Johns County residents.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY:**

Section 1. The above recitals are incorporated by reference into the body of this resolution and such recitals are adopted as findings of fact.

Section 2. The Board of County Commissioners hereby approves the attached St. Johns County HFA and Lee County HFA Affordable Housing Grant Program Interlocal Agreement.

Section 3. To the extent that there are typographical or administrative errors or omissions that do not change the tone, tenor, or context of this resolution, this resolution may be revised without subsequent approval of the Board of County Commissioners.

Section 4. This resolution shall become effective immediately upon adoption.

**PASSED AND ADOPTED** by the Board of County Commissioners of St. Johns County this 20th day of September, 2016.

BOARD OF COUNTY COMMISSIONERS OF  
ST. JOHNS COUNTY

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

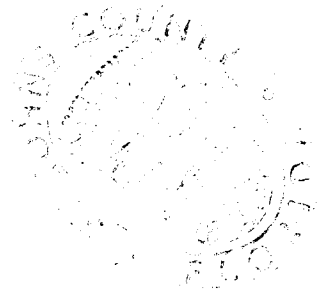
*Jeb S. Smith*  
Jeb S. Smith, Chair

ATTEST: Hunter S. Conrad, Clerk

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

*Pam Halterman*  
Deputy Clerk

RENDITION DATE 9/22/16



HFA

RESOLUTION NO. 2016-1  
of the  
HOUSING FINANCE AUTHORITY  
OF ST. JOHNS COUNTY, FLORIDA

A RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY, FLORIDA, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INTERLOCAL AGREEMENT WITH THE HOUSING FINANCE AUTHORITY OF LEE COUNTY, FLORIDA (THE "LEE COUNTY AUTHORITY"), WHICH AUTHORIZES THE LEE COUNTY AUTHORITY TO ORIGINATE LOANS IN ST. JOHNS COUNTY, FLORIDA, TO HELP FINANCE THE PURCHASE OF QUALIFIED SINGLE FAMILY HOUSING IN ST. JOHNS COUNTY IN ACCORDANCE WITH THE LEE AUTHORITY'S SINGLE FAMILY HOUSING PROGRAM; AUTHORIZING PROPER OFFICERS TO DO ALL OTHER THINGS DEEMED NECESSARY OR ADVISABLE IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Housing Finance Authority of St. Johns County, Florida (the "St. Johns Authority"), has been created and organized pursuant to and in accordance with the provisions of Chapter 159, Part IV, Florida Statutes, as amended (the "Act"), for the purposes set forth in the Act, including assisting in relieving the shortage of housing available at prices or rentals which many persons and families can afford, including the making of loans to "eligible persons", as defined therein; and

WHEREAS, the Housing Finance Authority of Lee County, Florida (the "Lee Authority") has authorized the establishment of various single family housing programs (collectively, the "Program") whereby it may make loans or otherwise provide financing to eligible persons as permitted by the Act; and

WHEREAS, to provide efficiencies in connection with the Program, pursuant to individual interlocal agreements to be entered into between the Lee Authority and the housing finance authorities of other counties (or with other counties in the absence of a housing finance authority) within the State of Florida, including the St. Johns Authority (collectively, the "Authorities"), each of the Authorities will delegate, in the manner and subject to the limitations contained in such interlocal agreement, its authority to originate and purchase single family loans within the territorial boundaries of its respective county to the Lee Authority (the territorial boundaries of Lee County and the territorial boundaries of such other Authorities, collectively, the "Area of Operation"); and

WHEREAS, by combining the powers, capabilities and resources, if any, of the Lee Authority and the Authorities, the Lee Authority will be able to make available single family housing at more favorable terms than otherwise attainable if any of the Authorities undertook a separate means of financing the same; and

WHEREAS, the origination of single family housing under the Program in the Area of Operation will result in a wider allocation of fixed expenses and achieve certain other economies of scale that will have the effect of improving the terms of single family housing finance mechanisms than otherwise would be made available; and

WHEREAS, Sections 163.01 and 159.608, Florida Statutes, as amended, authorize the Lee Authority and the St. Johns Authority to enter into an Interlocal Agreement (the "Interlocal Agreement"), in substantially the form attached hereto as Exhibit A, in order to make the most efficient use of their respective powers and capabilities by authorizing the Lee Authority to exercise those powers which are common to them for the purpose of financing of qualified single family loans for the Area of Operation located in St. Johns County, Florida; and

WHEREAS, the St. Johns Authority has been advised certain revenues generated by the origination or sale of single family mortgage loans or otherwise pursuant to the Interlocal Agreement will be administered by the Lee Authority or its agents and paid to the St. Johns Authority, less reasonable administration fees, in accordance with the Program; and the St. Johns Authority shall not be required to expend any of its own funds in connection with the Program, and execution of the Interlocal Agreement shall not be construed to obligate the St. Johns Authority or St. Johns County, Florida, to incur any liability, pecuniary or otherwise, in connection therewith; and

WHEREAS, the St. Johns Authority deems it necessary, desirable and in the best interests of the St. Johns Authority to execute and deliver the Interlocal Agreement and participate in the Program, all in the manner, under the terms and to the extent provided herein and in the Interlocal Agreement;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY, FLORIDA:

SECTION 1. AUTHORIZATION OF EXECUTION AND DELIVERY OF INTERLOCAL AGREEMENT. The Chair or the Vice Chair of the St. Johns Authority is hereby authorized and directed to execute the Interlocal Agreement, in substantially in the form attached hereto as Exhibit A, with such changes or modifications as may be approved by the officer executing the same, and deliver the same to the Lee Authority.

SECTION 2. OTHER ACTION. The Chair, the Vice Chair, the Secretary or any Assistant Secretary of the St. Johns Authority is hereby authorized and directed to execute and deliver any and all additional documents, certificates and instruments necessary or proper to do and cause to be done any and all acts and things necessary or proper relating to this Resolution, including the filing of the Interlocal Agreement with the Clerk of the Circuit Court of St. Johns County as described in the Interlocal Agreement.

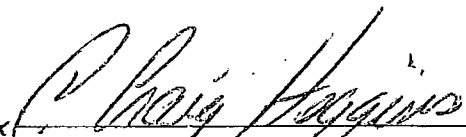
SECTION 3. ACTION APPROVED AND CONFIRMED. All actions of the members, officers, agents or employees of the St. Johns Authority which are in conformity with the purposes and intent of this Resolution are approved and confirmed in all respects hereby.

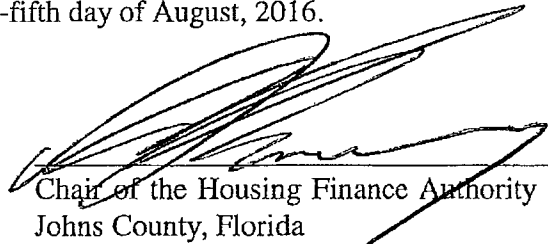
SECTION 4. SEVERABILITY. If any provision of this Resolution shall be held or deemed to be illegal, inoperative or unenforceable, the same shall not affect any other provision or cause any other provision to be invalid, inoperative or unenforceable to any extent whatsoever.

SECTION 5. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this twenty-fifth day of August, 2016.

(OFFICIAL SEAL)

  
Secretary of the Housing Finance Authority of  
St. Johns County, Florida

  
Chair of the Housing Finance Authority of St.  
Johns County, Florida

This instrument prepared by:  
Mark T. Mustian, Esq.  
Nabors, Giblin & Nickerson, P.A.  
1500 Mahan Drive, Suite 200  
Tallahassee, FL 32308

EXECUTION COPY

### INTERLOCAL AGREEMENT

**THIS AGREEMENT** made and entered into by and between the Housing Finance Authority of Lee County, Florida, a public body corporate and politic organized and existing under the laws of the State of Florida (hereinafter referred to as the "Lee Authority"), and the Housing Finance Authority of St. Johns County, a public body corporate and politic organized and existing under the laws of the State of Florida (hereinafter referred to as the "St. Johns Authority").

#### WITNESSETH:

**WHEREAS**, Part IV of Chapter 159 of the Florida Statutes (the "Act") authorizes the creation of Housing Finance Authorities within the State of Florida for the purpose of assisting in relieving the shortage of housing available at prices or rentals which many persons and families can afford, including the making of loans to "eligible persons", as defined therein; and

**WHEREAS**, the Lee Authority has authorized the establishment of various single family housing programs (collectively, the "Program") whereby it may make loans or otherwise provide financing to eligible persons as permitted by the Act; and

**WHEREAS**, to provide efficiencies in connection with the Program, pursuant to individual interlocal agreements to be entered into between the Lee Authority and the Housing Finance Authorities of other counties (or with other counties in the absence of a housing finance authority) within the State, including the St. Johns Authority (collectively, the "Authorities"), each of the Authorities will delegate, in the manner and subject to the limitations contained herein, its authority to originate and purchase single family loans within the territorial boundaries of its respective county to the Lee Authority (the territorial boundaries of Lee County and the territorial boundaries of such other Authorities, collectively, the "Area of Operation"); and

**WHEREAS**, by combining the powers, capabilities and resources, if any, of the Lee Authority and the Authorities, the Lee Authority will be able to make available single family housing at more favorable terms than otherwise attainable if any of the Authorities undertook a separate means of financing the same; and

**WHEREAS**, the origination of single family housing under the Program in the Area of Operation will result in a wider allocation of fixed expenses and achieve certain other economies

of scale that will have the effect of improving the terms of single family housing finance mechanisms than otherwise would be made available; and

**WHEREAS**, Sections 163.01, 159.608 and 125.01, Florida Statutes, authorize the Lee Authority and the St. Johns Authority to enter into this Interlocal Agreement in order to make the most efficient use of their respective powers and capabilities by authorizing the Lee Authority to exercise those powers which are common to them for the purpose of financing of qualified single family loans for the Area of Operation located in St. Johns County, Florida.

**NOW, THEREFORE**, the parties agree as follows:

**SECTION 1. SUBSTITUTION OF BONDS AND/OR ORIGINATION OF LOANS AND/OR MORTGAGE CREDIT CERTIFICATES.** The St. Johns Authority hereby grants authority to the Lee Authority to originate loans made with bonds issued by the Lee Authority or other funds or to award mortgage credit certificates in St. Johns County, Florida, or otherwise to help finance the purchase of qualified single family housing in St. Johns County, Florida, in accordance with the Program. Certain revenues generated by the origination or sale of single family mortgage loans or otherwise pursuant to this Agreement will be administered by the Lee Authority or its agents and paid to the St. Johns Authority, less reasonable administration fees, in accordance with the Program. The Lee Authority reserves the right, at its sole discretion, to temporarily or permanently end the Program at any time; provided no termination will take place with respect to a single family loan made in St. Johns County but not purchased under the Program, unless the parties to this Agreement mutually agree to such termination. The parties hereto may, if determined necessary, enter into a separate agreement or agreements which establish the mechanics of operating the Program within St. Johns County, Florida.

**SECTION 2. ADMINISTRATION.** The Lee Authority hereby assumes responsibility for administering this Agreement by and through its employees, agents and officers; provided, however, that the St. Johns Authority retains and reserves its right and obligation to require reasonable reporting on programs designed for and operated within St. Johns County in accordance with the Program.

The Lee Authority shall have full authority and responsibility, at its expense, to negotiate, validate, market, sell, issue and deliver any bonds issued to finance single family loans and to arrange for the origination and purchase of single family loans and/or mortgage credit certificates or such other financing in such amounts as the Lee Authority shall in its sole judgment determine (taking into account lender demand and available allocation of private activity bond issuance authority pursuant to Chapter 159, Part VI, Florida Statutes) to finance qualifying single family housing developments in the Area of Operation, including St. Johns County, and to take such other action as may be necessary or convenient to accomplish such purpose, as determined by the Lee Authority.

The St. Johns Authority shall not be required to expend any of its own funds in connection with the Program, and execution of this Agreement shall not be construed to obligate the St. Johns Authority or St. Johns County to incur any liability, pecuniary or otherwise, in connection therewith.

**SECTION 3. PROGRAM PARAMETERS.** The Lee Authority shall determine the methodology for establishing and shall establish initial maximum housing prices and initial maximum adjusted family income for eligible borrowers in St. Johns County in accordance with the Act, and in each subsequent year, the Lee Authority shall adjust maximum housing prices and maximum adjusted family income for eligible borrowers in St. Johns County using the methodology determined by the Lee Authority in accordance with the Internal Revenue Code of 1986, as amended, if necessary. The St. Johns Authority hereby consents and agrees to the establishment by the Lee Authority of all other program parameters, including, but not limited to, selection of allocations among participating lenders. The Lee Authority may select allocations among participating lenders in St. Johns County based on lender demand in St. Johns County, available allocation of private activity bond issuance authority, and the lenders' performance in prior programs.

**SECTION 4. TERM.** This Agreement will remain in full force and effect until terminated by either party hereto, each of which shall have the right to terminate this Agreement upon written notice to the other party hereto. Notwithstanding the foregoing, it is agreed that this Agreement may not be terminated by any party during any period in which single family mortgage loans in St. Johns County have been originated but not purchased under the Program, unless the parties to this Agreement mutually agree in writing to the terms of such termination; provided, that immediately upon the St. Johns Authority giving notice of termination to the Lee Authority, the Lee Authority shall stop accepting reservations for single family mortgage loans in St. Johns County. It is further agreed that in the event of termination the parties to this Agreement will provide continuing cooperation to each other in fulfilling the obligations associated with the issuance of bonds or loans made or mortgage credit certificates awarded or other financing provided pursuant to this Agreement.

**SECTION 5. INDEMNITY.** The Lee Authority agrees to hold the St. Johns Authority and St. Johns County, Florida harmless, to the extent permitted by law and solely from amounts made available under the documents relating to the Program, from any and all liability for repayment or payment of principal of and interest and penalty and costs associated with participation in the Program, or arising in connection therewith.

**SECTION 6. COUNTERPARTS.** This Agreement may be executed in multiple counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**SECTION 7. FILING OF AGREEMENT.** It is agreed that this Agreement shall be filed with the Clerks of the Circuit Court of Lee County and St. Johns County, in accordance with Section 163.01(11), Florida Statutes, and that this Agreement shall not be effective until so filed.

(REMAINDER OF PAGE INTENTIONALLY BLANK)

IN WITNESS WHEREOF, the parties to this Agreement have caused their names to be affixed hereto by the proper officers thereof as of the \_\_\_\_ day of \_\_\_\_\_, 2016.

HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY, FLORIDA

(SEAL)

By: [Signature]  
Chairman

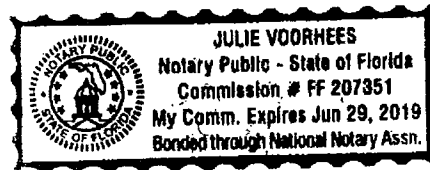
ATTEST:

[Signature]  
Secretary  
Asst

STATE OF FLORIDA  
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this 25 day of August, 2016, by Andrew Zuercher, as Chairman and C. Craig Higgins as Secretary of the HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY, a public body corporate and politic duly created and existing under the laws of the State of Florida, on behalf of the St. Johns Housing Finance Authority. Said persons are personally known to me or have produced a valid driver's license as identification.

[Signature]  
Notary Public; State of Florida  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
My Commission No.: \_\_\_\_\_



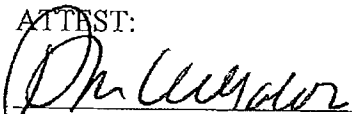
IN WITNESS WHEREOF, the parties to this Agreement have caused their names to be affixed hereto by the proper officers thereof as of the 18<sup>th</sup> day of August, 2016.

HOUSING FINANCE AUTHORITY OF  
LEE COUNTY, FLORIDA

(SEAL)

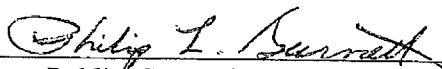
By:   
E. Walter Barletta, Chairman

ATTEST:

  
P. Michael Villalobos, Secretary  
Assistant

STATE OF FLORIDA  
COUNTY OF LEE

The foregoing instrument was acknowledged before me this 18<sup>th</sup> day of August, 2016, by E. Walter Barletta, as Chairman and P. Michael Villalobos as Assistant Secretary of the HOUSING FINANCE AUTHORITY OF LEE COUNTY, FLORIDA, a public body corporate and politic duly created and existing under the laws of the State of Florida, on behalf of the Housing Finance Authority of Lee County, Florida. Said person is personally known to me or has produced a valid driver's license as identification.

  
Notary Public, State of Florida  
Print Name: PHILIP L. BURNETT  
My Commission Expires: 112/08/2016  
My Commission No.: EE 850285