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June 3, 2025

VIA EMAIL

cwilson@alachuacounty.us

Courtney Wilson
Senior Assistant County Attorney
12 SE 1st Street
Gainesville, FL 32601

Re: Resolution No. 2025-01 – Alachua County Health Facilities Authority

Dear Ms. Wilson:

Attached hereto is a copy of the signed Resolution No. 2025-01 of the Alachua County Health Facilities Authority in light of the upcoming County Commission Hearing on June 10th. Also enclosed please find the proposed resolution for the BOCC to be considered for the June 10th meeting.

Please feel free to contact me with any comments or questions.

Very truly yours,

CHANDLER, LANG, HASWELL & COLE, P.A.


John H. Haswell

JHH/g
Enclosure
cc: Alex Corona

RESOLUTION NO. 2025-01

A RESOLUTION EXPRESSING THE INTENT OF THE ALACHUA COUNTY HEALTH FACILITIES AUTHORITY TO LOAN FUNDS TO OAK HAMMOCK AT THE UNIVERSITY OF FLORIDA, INC. FOR THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN CAPITAL IMPROVEMENTS ON ITS CAMPUS LOCATED IN ALACHUA COUNTY, FLORIDA; PROVIDING FOR THE ISSUANCE OF CONTINUING CARE RETIREMENT COMMUNITY REVENUE BONDS OF THE AUTHORITY, IN ONE OR MORE SERIES, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$93,500,000 FOR THE PURPOSE OF MAKING A LOAN OF FUNDS FOR SUCH PURPOSES; AND PROVIDING CERTAIN OTHER DETAILS WITH RESPECT THERETO.

BE IT RESOLVED by the ALACHUA COUNTY HEALTH FACILITIES AUTHORITY that:

SECTION 1. AUTHORITY. This Resolution is adopted pursuant to the provisions of the Act, as hereinafter defined.

SECTION 2. DEFINITIONS.

"Act" means Chapter 159, Part II, and Chapter 154, Part III, Florida Statutes, as amended, and other applicable provisions of law.

"Authority" means the Alachua County Health Facilities Authority, a public body corporate and politic of the State of Florida.

"Borrower" means Oak Hammock at the University of Florida, Inc., a Florida not-for-profit corporation, or an affiliated or related entity, and its successors or assigns.

"Chairman" means the Chairman or Vice Chairman of the Authority.

"Bonds" means the proposed continuing care retirement community revenue bonds to be issued in an aggregate principal amount not exceeding \$93,500,000, in one or more series, to be authorized by subsequent resolution of the Authority pursuant to the Act and in accordance with the terms, conditions and limitations contained in such resolution.

"Project" means the acquisition, construction and equipping of certain improvements on the campus of the Borrower as more particularly described on Exhibit "A" attached hereto.

"Secretary" means the Secretary or any Assistant Secretary of the Authority.

SECTION 3. PROPOSAL. The Borrower has requested that the Authority issue its Bonds under the Act in an aggregate principal amount not exceeding \$93,500,000 to finance and refinance the Project, which amount the Borrower has represented will, together with other available funds of the Borrower, be sufficient to accomplish such purpose, such Bonds to be secured under the terms of a loan agreement between the Authority and the Borrower, in an

amount sufficient to pay the principal of and interest on such Bonds as the same become due and payable.

SECTION 4. FINDINGS. The Authority hereby finds, determines and declares as follows:

A. The Project and the issuance of the Bonds to finance and refinance the Project will have a substantial public benefit.

B. The Authority is authorized and empowered by the Act to enter into transactions such as those contemplated by the Borrower, and to fully perform the obligations of the Authority to be undertaken in connection with the financing and refinancing of the Project in order to improve the industrial economy of Alachua County, Florida (the "County") and the State of Florida (the "State"), increase opportunities for gainful employment and purchasing power, and improve living conditions, and otherwise contribute to the health, prosperity and welfare of the County, the State and the inhabitants thereof.

C. The Project constitutes a "project" within the meaning of Section 159.27(5), Florida Statutes, and a "health care facility" within the meaning of Section 154.205(10) and 159.27(16), Florida Statutes and a "health facility" within the meaning of Section 154.205(8), Florida Statutes.

D. The Borrower has requested that the Authority issue the Bonds in an aggregate principal amount not exceeding \$93,500,000 to finance and refinance the acquisition, construction and equipping of the Project, capitalize interest, fund necessary reserves and pay costs of issuance. The Bonds shall be paid from the repayment of a loan of the bond proceeds from the Authority to the Borrower.

E. The availability of financing and refinancing by means of continuing care retirement community revenue bonds is an important inducement to the Borrower to proceed with the acquisition, construction and equipping of the Project.

F. Notice of a public hearing to be held by the Authority on the date hereof, inviting comments and discussion concerning the issuance of the Bonds by the Authority to finance and refinance the Project was published in *The Gainesville Sun*, a newspaper of general circulation, at least seven (7) days prior to the date hereof.

G. Following such notice, a public hearing was held by the Authority on the date hereof, during which comments and discussions were requested and heard concerning the issuance of the Bonds to finance and refinance the Project.

H. Based solely upon the representations of the Borrower with respect to the Project, the Project and the issuance of the Bonds to finance and refinance the Project will have a substantial public benefit.

I. Based upon the representation of the Borrower that the Project will be located in Alachua County, Florida, for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, the Board of County Commissioners of Alachua County, Florida, is the elected legislative body having jurisdiction over the entire area in which the Project is and will be located.

J. The Bonds shall not be deemed to constitute a debt, liability or obligation, or a pledge of the faith and credit or taxing power, of the Authority, of Alachua County or of the State of Florida or of any political subdivision thereof, but the Bonds shall be payable solely from the revenues and proceeds to be derived by the Authority from payments received under the loan agreement entered into between the Authority and the Borrower.

SECTION 5. DETERMINATION. If, upon further investigation of the Borrower and its proposal, the Authority is able to find:

A. That the Authority is not obligated to pay the Bonds except from the proceeds derived from the repayment of a loan to the Borrower and that neither the faith and credit nor the taxing power of the Authority or of the State or any political subdivision thereof is pledged to the payment of the principal of or the interest, or premium, if any, on the Bonds;

B. That the Authority, the Borrower and the proposed purchaser or purchasers of the Bonds have executed or will execute, concurrently with the issuance of the Bonds, the documentation required for the financing and refinancing of the Project as contemplated hereby;

C. That adequate provision has been made in the documents for the operation, repair and maintenance of the Project at the expense of the Borrower and for the payment of the principal of, premium, if any, and interest on the Bonds and reserves, if any, therefor;

D. That, based upon an opinion expected to be delivered at closing by bond counsel, the interest on the Bonds will be excludable from gross income for federal income tax purposes under existing laws of the United States;

E. That, if such opinion of bond counsel is not able to be delivered by bond counsel on all or a portion of the Bonds, then all or such portion of the Bonds shall be issued as taxable bonds, the interest on which shall not be excludable from gross income for federal income tax purposes under existing laws of the United States;

F. That, based on the criteria established by the Act, the Borrower is financially responsible and fully capable of and willing to fulfill all of its obligations under the terms and provisions of the loan agreement to be negotiated between the parties, under which the Borrower will be obligated, among other things, to pay amounts sufficient to timely discharge the debt service on the Bonds, and to operate, repair and maintain the Project at the Borrower's expense; and

G. That the proposal will otherwise comply with all of the provisions of the Act;

then the Authority shall, and by passage of this Resolution hereby agrees to, issue Bonds to finance and refinance the acquisition, construction and equipping of the Project in accordance with the provisions and authority of the Act and this Resolution. The principal amount, terms of maturity, interest rate and other details of the Bonds will be determined by the Borrower and the Authority and subsequently adopted by resolution of the Authority.

SECTION 6. RATIFICATION; FURTHER ACTIONS. Any action taken by the Borrower in furtherance of the acquisition of the Project is hereby ratified, confirmed and approved.

The Chairman and the Secretary of the Authority are further authorized to take such further action and execute such further instruments as may be necessary to fully effectuate the purpose and intention of this Resolution.

SECTION 7. PRIORITY. Nothing herein shall be deemed to restrict the Authority or the State of Florida or any agency or political subdivision thereof in determining the order or priority of the issuance of bonds by the Authority or to require the Authority to give the Bonds priority as to the time of issuance over any other bonds previously or subsequently approved by the Authority for issuance, and such prioritization by the Authority could result in the inability of the Authority to issue the Bonds.

SECTION 8. RECOMMENDATION TO COUNTY COMMISSION. The Secretary of the Authority is hereby authorized and directed to forward a copy of this Resolution to the Board of County Commissioners of Alachua County, Florida, and the Chairman and the Secretary of the Authority are hereby authorized to take any other action, at the expense of the Borrower, as may appear proper in satisfying the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, and any applicable regulations thereto. The Authority hereby recommends that the Board of County Commissioners approve the issuance of the Bonds.

SECTION 9. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 8th day of May, 2025.

(SEAL)

ATTEST:


Secretary Troy Hart



ALACHUA COUNTY HEALTH
FACILITIES AUTHORITY

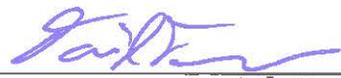
By 
Vice-Chairman Daniel D. Faron

EXHIBIT "A"

Project Description

Financing or refinancing, including through reimbursement, among other things, the costs of certain improvements to the Borrower's facilities located at 5100 SW 25th Boulevard, Gainesville, Florida, including, but not limited to, construction of 56 new independent living units and renovation of existing common areas

RESOLUTION NO. _____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ALACHUA COUNTY, FLORIDA, APPROVING A PLAN OF FINANCE CONCERNING THE ISSUANCE BY THE ALACHUA COUNTY HEALTH FACILITIES AUTHORITY OF THE AUTHORITY'S CONTINUING CARE RETIREMENT COMMUNITY REVENUE BONDS (OAK HAMMOCK AT THE UNIVERSITY OF FLORIDA, INC. PROJECT), IN ONE OR MORE SERIES IN THE AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING \$93,500,000 FOR THE PURPOSE OF PROVIDING FUNDS TO MAKE A LOAN TO OAK HAMMOCK AT THE UNIVERSITY OF FLORIDA, INC. TO FINANCE AND REFINANCE THE COSTS OF ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN CAPITAL IMPROVEMENTS ON THE CAMPUS OF THE BORROWER IN ALACHUA COUNTY, FLORIDA, WHICH FACILITY WILL BE OWNED AND OPERATED BY THE BORROWER

WHEREAS, the Alachua County Health Facilities Authority (the "Authority") previously adopted on May 8, 2025, its Resolution (the "Authority Resolution") approving the issuance of the Authority's Continuing Care Retirement Community Revenue Bonds (Oak Hammock at the University of Florida, Inc. Project) in one or more series in an aggregate principal amount not to exceed \$93,500,000 (the "Bonds"), to provide funds to make a loan to Oak Hammock at the University of Florida, Inc., a Florida not-for-profit corporation (the "Borrower") to finance and refinance the acquisition, construction and equipping certain capital improvements of the Borrower as more particularly described in the Authority Resolution (collectively, the "Project"), which Project will be owned and operated to the extent of its interest therein by the Borrower, to finance capitalized interest, if any on the Bonds, to fund necessary reserves and to pay costs of issuance of the Bonds; and

WHEREAS, the Authority has recommended that the Board of County Commissioners (the "Board") of Alachua County, Florida (the "County") approve the issuance of the Bonds in an aggregate principal amount not to exceed \$93,500,000, to finance and refinance the Project and to pay costs of issuance of the Bonds; and

WHEREAS, the Borrower has requested that the Board approve the issuance of the Bonds, to finance and refinance the cost of the Project and to pay costs of issuance of the Bonds;

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

SECTION 1. Authority. This Resolution is adopted pursuant to the laws of the State of Florida, including, in particular, Chapter 154, Part III and Chapter 159, Part II, Florida Statutes, and other applicable provisions of law (the "Act").

SECTION 2. Findings. The Board hereby finds, determines and declares as follows:

A. Notice of a public hearing to be held by the Authority at the Alachua County Administration Building, 12 S.E. First Street, Gainesville, Florida, inviting comments and discussions concerning the plan of finance for issuance of the Bonds by the Authority to finance

and refinance the Project was published in *The Gainesville Sun*, a newspaper of general circulation in Alachua County, Florida, at least seven (7) days prior to the Authority's meeting on May 8, 2025, and an affidavit of publication with respect to such notice is attached hereto as Exhibit "A" (the "Tefra Notice").

B. Following such notice, a public hearing was held by the Authority on such date, during which comments and discussions were requested and heard concerning the plan of finance concerning issuance of the Bonds by the Authority to finance and refinance the Project.

C. The Project and the issuance of the Bonds to finance and refinance the Project will have a substantial public benefit.

D. The Board is the elected legislative body of the County, and the County has jurisdiction over the entire area in which the Project is located.

E. The Bonds shall not be deemed to constitute a debt, liability or obligation, or a pledge of the faith and credit or taxing power, of the Authority, of the County or of the State of Florida or of any political subdivision thereof, but the Bonds shall be payable solely from the revenues and proceeds to be derived from the sale, operating or leasing of the Project, including payments received under the loan agreement entered into between the Authority and the Borrower.

SECTION 3. Approval. For the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended and Section 125.01(1)(z), Florida Statutes, the Board hereby approves the plan of finance concerning the issuance of the Bonds by the Authority in an aggregate principal amount not exceeding \$93,500,000 (which does not exceed 110% of the principal amount of the Bonds described in the TEFRA Notice) to finance and refinance the cost of the Project, pay capitalized interest on the Bonds, if any, to fund necessary reserves and to pay costs of issuance of the Bonds.

SECTION 4. Effective Date. This Resolution shall take effect immediately upon its passage.

Passed and duly adopted at a regular meeting of the Board of County Commissioners of Alachua County, Florida on the 10th day of June, 2025.

BOARD OF COUNTY COMMISSIONERS OF
ALACHUA COUNTY, FLORIDA

By: _____
Chair

ATTEST:

By _____
Deputy Clerk

#520009660_v5\86228-12

EXHIBIT "A"

Affidavit of Publication

LOCALIQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Lisa Myhrer
Holland & Knight LLP
100 N Tampa ST # 4100
Tampa FL 33602-3642

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Gainesville Sun, published in Alachua County, Florida; that the attached copy of advertisement, being a Public Notices, was published on the publicly accessible website of Alachua County, Florida, or in a newspaper by print in the issues of, on:

04/30/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 04/30/2025

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost:	\$282.44	
Tax Amount:	\$0.00	
Payment Cost:	\$282.44	
Order No:	11261347	# of Copies:
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THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

KAITLYN FELTY
Notary Public
State of Wisconsin

NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing will be held by the Alachua County Health Facilities Authority (the "Authority"), on Thursday, May 8, 2025, at 4:30 p.m. or as soon thereafter as practical, in the Grace Knight Conference Room at the Alachua County Administration Building, 12 S.E. First Street, Gainesville, Florida, for the purpose of receiving comments and hearing discussion concerning a plan of finance related to the issuance by the Authority of not to exceed \$85,000,000 maximum aggregate stated principal amount of retirement community revenue bonds, in one or more series, constituting qualified 501(c)(3) bond as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the "Code") for a continuing care retirement community (the "Bonds"). The proceeds of the Bonds will be loaned by the Authority to Oak Hammock at the University of Florida, Inc., a Florida not-for-profit corporation and organization described under Section 501(c)(3) of the Code (the "Borrower") and applied by the Borrower to (i) finance or refinance, including through reimbursement, among other things, the costs of certain improvements to the Borrower's facilities located at 5100 SW 25th Boulevard, Gainesville, Florida, including, but not limited to, construction of 56 new independent living units and renovation of existing common areas (collectively, the "Projects"), (ii) capitalize interest, (iii) fund a debt service reserve fund, and (iv) finance the costs of issuance. The Projects are or will be owned and operated by the Borrower. Subsequent to the public hearing, the Board of County Commissioners of Alachua County, Florida (the "Commission") will consider whether to approve the proposed Bonds as required by Section 147(f) of the Code.

The Bonds shall be payable solely from the revenues derived from the loan to the Borrower of the proceeds of the Bonds and other financing documents to be executed by the Borrower with the Authority and the purchaser of the Bonds, prior to or contemporaneously with the issuance of the Bonds. Such Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of Alachua County, the State of Florida or of any political subdivision or agency thereof.

All interested or affected taxpayers, property owners and citizens of Alachua County, Florida, are invited to attend this public hearing and, either personally or through their representatives, will be given an opportunity to express their views concerning the Projects and the issuance of the proposed Bonds. Anyone desiring to make written comments may file them with the Authority c/o Chandler, Lang, Haswell & Cole, P.A., P.O. Box 5877, Gainesville, Florida 32627-5877, Attention: Chairman. Comments made at the hearing are for the consideration of the Commission and the Authority and will not bind the Commission or the Authority to any action it may take.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation to participate in this proceeding should contact the Alachua County Equal Opportunity Office at (352) 374-5275 or TDD # (352) 374-5284.

SHOULD ANY PERSON DECIDE TO APPEAL ANY DECISION MADE BY THE AUTHORITY WITH RESPECT TO ANY MATTER CONSIDERED AT SUCH HEARING, SUCH PERSON WILL NEED A RECORD OF THE PROCEEDINGS AND, FOR THAT PURPOSE, SUCH PERSON 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.

This notice is given pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended.

ALACHUA COUNTY HEALTH FACILITIES AUTHORITY

April 30 2025

LSAR0284695