



Office of  
**INDIAN RIVER COUNTY  
ATTORNEY**

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Dylan Reingold, County Attorney  
William K. DeBaal, Deputy County Attorney  
Susan J. Prado, Assistant County Attorney

**MEMORANDUM**

**TO:** Board of County Commissioners

**FROM:** Dylan Reingold, County Attorney

**DATE:** July 30, 2020

**SUBJECT:** Escambia County Housing Finance Authority Multifamily Housing Revenue Bonds  
(Orange Blossom Village Apartments)

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**BACKGROUND.**

On November 6, 2018, the Indian River County Board of County Commissioners (the "Board") adopted Resolution 2018-108, in which the Board granted to the Escambia County Housing Finance Authority (the "Escambia Authority") area of operation authority, pursuant to Section 159.603, Florida Statutes, to operate within Indian River County for the purpose of financing or refinancing the costs of acquiring, upgrading, reconditioning, rehabilitating, improving and beautification by Orange Blossom Village, LLLP, a Florida limited liability limited partnership, or its affiliate or subordinate non-profit corporation (as applicable, the "Company"), or a limited liability company of which the Company is the managing member or a limited partnership of which the Company is the general partner (as applicable, the "Borrower"), of an existing multifamily rental housing facility presently containing 80 units to be known as the Orange Blossom Apartments, located at Orange Blossom Village Apartments, located at 3050, 3055, 3155, 3250, 3255, 3300, 3301, 3310, 3311, and 3329 12th Court, Indian River County, Florida 32960 (the "Apartments"), to provide residential rental housing facilities for persons of very low, low, middle, and moderate income.

Escambia Authority has informed Indian River County that the Company has submitted an application for up to \$15,000,000 in tax exempt multifamily housing revenue bonds for the Apartments. The tax-exempt bond financing will allow the Company to make improvements and enhancements to the Apartments. The Company advises that it expects that the current tenants will not be significantly inconvenienced by the renovation process, though temporary relocation to other units within the complex might be required in limited instances for the safety and convenience of the tenant.

On August 9, 2020, a notice of a Tax Equity and Fiscal Responsibility (TEFRA) Public Hearing was published in the *Indian River Press Journal* advising the citizens of the hearing for the purpose of receiving public comment.

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Thus, the chair should open the public hearing and take any input from the public and then have the Board vote as to whether to approve the resolution authorizing the plan of finance for the issuance of up to \$15,000,000 in multifamily housing revenue bonds by the Escambia Authority to be used to finance or refinance improvements to the Apartments.

**FUNDING:**

No funding is required from Indian River County for this item. The bonds are to be obligations of the Escambia Authority and will not be a debt, liability or obligation of or pledge of the faith and credit of Indian River County.

**RECOMMENDATION:**

The County Attorney's Office recommends that the chair open the public hearing and take any input from the public and then have the Board vote as to whether to approve the resolution authorizing the plan of finance for the issuance of up to \$15,000,000 in multifamily housing revenue bonds by the Escambia Authority to be used to finance or refinance improvements to the Apartments.

**ATTACHMENT(S)**

Proposed Resolution