

NOTICE OF PUBLIC HEARING CONCERNING PLANS OF FINANCE FOR THE ISSUANCE, FROM TIME TO TIME, BY THE HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA, OF THE WITHIN DESCRIBED DEBT OBLIGATIONS AND BONDS.

Notice is hereby given that on Friday, August 12, 2016, at 9:00 A.M., or as soon thereafter as possible, the Executive Director of the Housing Finance Authority of Palm Beach County, Florida (the "Authority"), will conduct a public hearing at:

**Palm Beach County Weisman Governmental Center  
301 North Olive Avenue  
12<sup>th</sup> Floor (McEaddy) Conference Room  
West Palm Beach, Florida 33401**

for the purpose of giving interested persons an opportunity to be heard regarding plans of finance concerning the proposed issuance by the Authority of the following:

1. Its multifamily housing revenue debt obligation (Lake Delray Apartments Project), which debt obligation is expected to take the form of a non-recourse note (the "Lake Delray Debt Obligations"), in an aggregate principal amount of not exceeding \$38,000,000. The Lake Delray Debt Obligations may be issued, from time to time, to finance a loan (the "Lake Delray Loan") to be made by the Authority to Lake Delray Apartments, LLLP, a Florida limited liability limited partnership, or its successor or assign (collectively the "Lake Delray Borrower"). The proceeds from the Lake Delray Loan will be used by the Lake Delray Borrower to finance the acquisition, rehabilitation and/or equipping of a 404 unit multifamily rental housing facility for the elderly known as "Lake Delray Apartments," which units will be available for rental to qualified tenants (the "Lake Delray Project"). The Lake Delray Project is located at 700 Lindell Boulevard, Delray Beach, Florida 33444. The Lake Delray Project will be owned and operated by or on behalf of the Lake Delray Borrower. For further information regarding the Lake Delray Project or the Lake Delray Borrower, contact Mr. Darren Smith of Lake Delray Apartments, LLLP, at (561) 859-8520.
2. Its multifamily housing revenue bonds (New South Bay Villas) in an aggregate principal amount of not exceeding \$18,500,000 (the "NSBV Bonds"). The NSBV Bonds may be issued, from time to time, to finance a loan (the "NSBV Loan") to be made by the Authority to New South Bay Villas, Ltd. a Florida limited partnership, or its successor or assign (collectively, the "NSBV Borrower"). The proceeds from the NSBV Loan will be used by the NSBV Borrower to finance the acquisition, rehabilitation and/or equipping of an approximately 131 unit multifamily rental housing facility to be known as "New South Bay Villas", which units will be available for rental to qualified tenants (the "NSBV Project"). The NSBV Project will be located at 845 Palm Beach Road, South Bay, Florida 33493. The NSBV Project will be owned and operated by or on behalf of the NSBV Borrower. For further information regarding the NSBV Project or the NSBV Borrower, contact Mr. Joseph Glucksman of New South Bay Villas, Ltd., at (561) 772-6083.

The Lake Delray Debt Obligations and the NSBV Bonds will each mature not later than forty (40) years from their date of issuance and will be payable from the revenues of the corresponding project. The Lake Delray Debt Obligations and the NSBV Bonds are separately secured debt obligations of the Authority. Neither the Lake Delray Debt Obligations nor the NSBV Bonds will constitute an indebtedness of the Authority, Palm Beach County, Florida, the State of Florida (the "State") or any other political subdivision of the State within the meaning of any constitutional or statutory debt limitation or restriction. The Authority has no taxing power.

At such meeting, persons will be given an opportunity to express their views, both orally and through written statements which are submitted to the Authority on or before the public hearing. Written statements may be submitted to: David M. Brandt, Executive Director, Housing Finance Authority of Palm Beach County, Florida, at facsimile (561) 233-3657 or e-mail:

dbrandt@pbcgov.org, on behalf of the Authority. Should any person decide to appeal any decision made by the Authority, he will need a record of the proceedings and may need to ensure that a verbatim record of the proceedings is made, which record must include testimony and evidence upon which the appeals may be based.

**In accordance with the Americans with Disabilities Act, persons with disabilities needing special assistance accommodations to participate in this proceeding should contact Mr. David M. Brandt, no later than five (5) days prior to the hearing at telephone number (561) 233-3652 for assistance; if hearing impaired, telephone the Florida Relay Service Numbers at (800) 955-8771 (TDD) or (800) 955-8700 (VOICE) for assistance.**

This Notice is published pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, and Treasury Regulations Section 5f.103-2.

HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

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