

NOTICE OF PUBLIC HEARING CONCERNING THE ISSUANCE, FROM TIME TO TIME, BY THE HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA, OF NOT EXCEEDING \$10,000,000 OF ITS MULTIFAMILY HOUSING REVENUE BONDS (ISLAND COVE APARTMENTS) TO BE ISSUED IN ONE OR MORE SERIES.

Notice is hereby given that on Thursday, August 19, 2021, 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 on behalf of the Authority for the purpose of giving interested persons an opportunity to be heard regarding the proposed issuance by the Authority of its Multifamily Housing Revenue Bonds (Island Cove Apartments) (herein the "Bonds"), in an aggregate principal amount of not exceeding \$10,000,000. The Bonds will be issued, from time to time in one or more series, to finance a loan (the "Loan") to be made by the Authority to Island Cove, LLC, a Florida limited liability company, or its successor or assign (herein, the "Borrower"). The proceeds from the Loan will be used by the Borrower to finance a portion of the costs of the acquisition, construction and equipping of an approximately 60 unit multifamily rental housing facility to be known as "Island Cove Apartments" to be available for rental to qualified individuals of low, moderate and middle income (the "Project"). The Project will be located on SW 8th Street, southeast of the intersection of SW 8th Street and SW 13th Avenue in the City of Delray Beach, Florida. The Project will be owned and operated by or on behalf of the Borrower.

The Bonds will mature not later than forty (40) years from their date of issuance and will be payable from the revenues of the Project and/or such other collateral as shall be acceptable to the Authority.

The Bonds will not 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.

The public hearing will be held at Palm Beach County Airport Center Complex, 100 Australian Avenue, West Palm Beach, Florida 33406, 4th Floor Room 4-790. At such public hearing, 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. Please note that any person entering the Airport Center Complex is required to wear a mask at all times.

Persons wishing to express their views or questions through written statements may do so by submitting them on or before the public hearing to: David M. Brandt, Executive Director, Housing Finance Authority of Palm Beach County, Florida, 100 Australian Avenue, Suite 410, West Palm Beach, FL 33406 or via e-mail: dbrandt@pbcgov.org on behalf of the Authority. Should any person decide to appeal any decision made by the Authority, he or she 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/posted pursuant to the requirements of Treasury Regulations Section 1.147(f)-1, implementing Section 147(f) of the Internal Revenue Code of 1986, as amended.

HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

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