

RESOLUTION NO. 25- 5

A RESOLUTION APPROVING THE ISSUANCE BY THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY OF ITS MULTIFAMILY HOUSING REVENUE BONDS (SKYE ISLE), SERIES [TO BE DETERMINED] IN THE AGGREGATE AMOUNT NOT TO EXCEED \$36,730,000 TO PROVIDE FUNDS TO FINANCE THE MULTIFAMILY RESIDENTIAL RENTAL HOUSING PROJECT FOR THE BENEFIT OF PRESERVATION 518, LTD., A FLORIDA LIMITED PARTNERSHIP, OR ITS AFFILIATE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Housing Finance Authority of Pinellas County, Florida (the "Authority") has authorized the initiation of official action to issue its Multifamily Housing Revenue Bonds (Skye Isle), Series [to be determined] (the "Bonds") on behalf of Preservation 518, Ltd., a Florida limited partnership, to provide financing for the acquisition, rehabilitation and equipping of a residential rental facility to be known as Skye Isle, to consist of approximately 188 units located at 518 3rd Avenue South, St. Petersburg, Florida 33706; and

WHEREAS, the Authority conducted a public hearing on November 15, 2024, notice of which hearing was published on November 7, 2024, on the Authority's website (a copy of which notice is attached hereto as Exhibit "A" and incorporated herein), for the purpose of considering the issuance of the Bonds by the Authority in the aggregate principal amount not to exceed \$36,730,000, in conformance with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. Said public hearing disclosed no reason why the Bonds should not be issued.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA (THE "BOARD"):

Section 1. The Board, pursuant to and in accordance with the requirements set forth in Section 147(f) of the Internal Revenue Code of 1986, as amended, hereby approves the issuance by the Authority of its not to exceed \$36,730,000 Multifamily Housing Revenue Bonds (Skye Isle), Series [to be determined], in one or more series at one or more times.

Section 2. Nothing contained in this consent and approval shall be deemed to create any obligation or obligations of Pinellas County or the Board of County Commissioners.

Section 3. This resolution shall take effect immediately upon its adoption. PASSED AND ADOPTED this 14th day of January, 2025.



ATTEST:

[Deputy] Clerk

BOARD OF COUNTY COMMISSIONERS
OF PINELLAS COUNTY, FLORIDA

By: 
Chairman

APPROVED AS TO FORM

By: Derrill McAteer
Office of the County Attorney

EXHIBIT "A"

Notice of Public Hearing

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Housing Finance Authority of Pinellas County, Florida (the "Authority") will hold and conduct a public hearing to be held on November 15, 2024 beginning at 8:30 a.m. or as soon thereafter as such matters may be heard, at the offices of the Authority located at 450 Carillon Parkway, Suite 105, St. Petersburg, Florida 33716, for the purpose of receiving comments and hearing discussion concerning a plan of financing (within the meaning of Section 147(f) of the Internal Revenue Code of 1986, as amended), on the following:

The proposed issuance by the Authority of its Multifamily Housing Revenue Bonds (Skye Isle), Series [to be determined], in an aggregate principal amount of not to exceed \$36,730,000 in one or more installments or series, the proceeds of which will be used to finance the acquisition, rehabilitation and equipping of a 188 unit multifamily rental housing facility for persons or families of moderate, middle or lesser income within the City of St. Petersburg, Pinellas County, to be known as Skye Isle, formerly known as the Viridian, located at 518 3rd Avenue South, St. Petersburg, Florida 33706, which will initially be owned and operated by Preservation 518, Ltd., a Florida limited partnership, or one of its affiliates.

All interested parties are invited to present their comments at the time and place set forth above.

Persons are advised that, if they decide to appeal any decision made at this hearing, they will need a record of the proceedings, and, for such purpose, they 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.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation to participate in this proceeding should contact the individual or agency publishing this notice no later than seven days prior to the proceeding at the address given in this notice. Telephone: 727-847-8110; 1-800-955-8771 (TTD) or 1-800-955-8770 (V), via Florida Relay Service.

HOUSING FINANCE AUTHORITY OF
PINELLAS COUNTY, FLORIDA

November 7, 2024