

**RESOLUTION NO. 2021- \_\_\_\_\_**

**CITY OF POMPANO BEACH, FLORIDA**  
**Broward County, Florida**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING THE FORM OF A PRELIMINARY AGREEMENT FOR ISSUANCE OF REVENUE BONDS BY AND BETWEEN THE CITY AND JOHN KNOX VILLAGE OF FLORIDA, INC. AND AUTHORIZING EXECUTION THEREOF; PROVIDING FOR CERTAIN OTHER MATTERS WITH RESPECT THERETO; PROVIDING FOR CONFLICTS; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, John Knox Village of Florida, Inc., a Florida not-for-profit corporation (the “Company”) currently provides independent living, assisted living and health care facilities within the City (the “Facilities”) to senior citizens and has requested the City of Pompano Beach, Florida to (i) issue its revenue bonds on a tax-exempt basis, in one or more series, or on a tax-exempt and taxable basis, in two or more series, in an aggregate principal amount of not exceeding \$200 million (the “Bonds”) for the principal purpose of financing, or reimbursing the Company for, all or a portion of the cost of certain capital improvements, consisting, generally, of the renovation, construction and equipping of Westlake Towers, a planned 18-floor building with 150 residential units, areas for resident activities and parking facilities, among other amenities that will be part of the Facilities (as such capital improvements will be more fully described in the hereinafter defined Loan Agreement) (the “Project”), and (ii) loan the proceeds of the Bonds to the Company pursuant to a loan agreement (the “Loan Agreement”) to be entered into between the City and the Company under the authority of the Florida Constitution, the City Charter of the City, Chapter 166, Florida Statutes, as amended, and Section 159.25 et seq., Florida Statutes, as amended and other applicable provisions of law (collectively, the “Act”); and

**WHEREAS**, the resolution authorizing the issuance of the Bonds will be considered by the City Commission of the City subsequent to the date of adoption hereof by the City; and

**WHEREAS**, the Company has agreed to enter into the herein described Preliminary Agreement between the Company and the City setting forth certain preliminary matters relating to the Bonds.

**NOW THEREFORE, BE IT RESOLVED** by the City Commission of the City of Pompano Beach, Florida:

**SECTION 1.** The Project and the financing (including through reimbursement) thereof by the City through the issuance of the Bonds, if subsequently approved by the City, will promote the economic development and welfare of the citizens of the City, will provide gainful employment to the residents of the City, will promote the general economic structure of the City, and will thereby serve the public purposes of the Act.

**SECTION 2.** The Preliminary Agreement between the City and the Company providing for the preliminary agreements of the parties with respect to the Bonds, substantially in the form attached hereto as Exhibit “A” (the “Preliminary Agreement”), is hereby approved.

**SECTION 3.** That the proper City officials are hereby authorized to execute the Preliminary Agreement, with such modifications to the form thereof presented at this meeting as may be approved by the City Commission, in consultation with the City Attorney, and the City Clerk of the City or her designee is hereby authorized and directed to attest such signature. The execution of the Preliminary Agreement by the proper City officials shall constitute conclusive evidence of the approval of the final form thereof.

**SECTION 4.** The officials and employees of the City, the City Attorney and the City’s Bond Counsel are hereby further authorized to proceed, upon execution of the Preliminary Agreement, with

the undertakings provided for therein on the part of the City, subject to the terms and conditions set forth in the Preliminary Agreement.

**SECTION 5.** All covenants, stipulations, obligations and agreements of the City contained in this Resolution shall be deemed to be covenants, stipulations, obligations and agreements of the City to the full extent authorized by the Act and provided by the Constitution and laws of the State of Florida. No covenant, stipulation, obligation or agreement contained herein shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member of the City Commission or any officer, agent or employee of the City in his or her individual capacity, and neither the members of the City Commission nor any official or employee of the City with other responsibilities hereunder shall be liable personally under this Resolution or shall be subject to any personal liability or accountability by reason hereof.

**SECTION 6.** All resolutions or parts thereof in conflict herewith are to the extent of such conflict superseded and repealed.

**SECTION 7.** This Resolution shall become effective upon passage.

**PASSED AND ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

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**REX HARDIN, MAYOR**

**ATTEST:**

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**ASCELETA HAMMOND, CITY CLERK**

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**EXHIBIT A**  
**FORM OF PRELIMINARY AGREEMENT**