

CITY OF POMPANO BEACH
Broward County, Florida

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPOINTING A HEARING OFFICER AND CALLING FOR A TELEPHONIC PUBLIC HEARING REGARDING THE ISSUANCE BY THE CITY OF POMPANO BEACH, FLORIDA, OF ITS REVENUE BONDS, IN AN ORIGINAL AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$160,000,000, IN ONE OR MORE SERIES, FOR THE PURPOSE OF MAKING A LOAN OF FUNDS TO JOHN KNOX VILLAGE OF FLORIDA, INC., TO REIMBURSE AND/OR FINANCE CERTAIN SENIOR LIVING AND HEALTH FACILITIES ON THE CAMPUS OF JOHN KNOX VILLAGE OF FLORIDA, INC.; PROVIDING AN EFFECTIVE DATE.

WHEREAS, John Knox Village of Florida, Inc., a not for-profit corporation organized, existing and in good standing under the laws of the State of Florida and authorized to do business in the State of Florida (the "Borrower"), has requested that the City of Pompano Beach, Florida, (the "City") authorize the holding of a telephonic public hearing to provide for public comments regarding the possible issuance of the City's Revenue Bonds (John Knox Village of Florida, Inc. Project), Series 2021 (the "Series 2021 Bonds") in one or more series on a tax-exempt basis, or on a tax-exempt and taxable basis, in an original aggregate principal amount in total not to exceed \$160,000,000; and

WHEREAS, the City and the Borrower have entered into that certain Preliminary Agreement approved by the City pursuant to Resolution No. 2021-255 of the City (the "Preliminary Agreement"), in which the Borrower has represented that it currently provides independent living, assisted living and health care facilities (the "Facilities") on a campus located within the City; and

WHEREAS, pursuant to the Preliminary Agreement, the Borrower has requested that the City issue the Series 2021 Bonds for the principal purpose of providing funds, together with other available funds of the Borrower, to finance, or reimburse the Borrower for, the cost of certain capital improvements for or to the Facilities, referred to in the Preliminary Agreement as the “Project”; and

WHEREAS, notwithstanding anything to the contrary in the Preliminary Agreement, the Project currently is anticipated to include improvements to the Facilities, including without limitation, (i) a new 15-story tower with a related new 12-story tower with approximately 150 independent living units and related parking facilities, multi-purpose space, and common areas and (ii) constructing and improving waterways and adding foot bridges; and

WHEREAS, proceeds of the Series 2021 Bonds will also be applied to fund one or more debt service reserve funds for the Series 2021 Bonds, if deemed necessary or desirable; fund capitalized interest for one or more series of the Series 2021 Bonds, if deemed necessary or desirable; and pay certain bond issuance costs and other related expenses; and

WHEREAS, the Notice of Public Hearing, substantially in the form attached hereto as Exhibit “A” (the "Notice"), will be posted on the City’s website within the requisite time period provided for herein, after which a telephonic public hearing will be held by the herein appointed hearing officer during which comments and discussions concerning the proposed issuance of the Series 2021 Bonds by the City to reimburse and/or finance the Project; and

WHEREAS, bond counsel to the Borrower shall determine that the Notice shall recite all of the matters required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") prior to posting the Notice on the City’s website; and now, therefore,

**BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF POMPANO
BEACH, FLORIDA**

SECTION 1. Authority. This Resolution is adopted pursuant to the Florida Constitution, the City Charter of the City, Chapter 166, Florida Statutes, as amended, the Florida Industrial Development Financing Act (Section 159.25 et seq., Florida Statutes), as amended and other applicable law (collectively the "Act").

SECTION 2. Findings. The City Commission of the City (the "City Commission") hereby finds, determines and declares as follows:

A. The Notice, with such changes, insertions and deletions as determined necessary and appropriate by bond counsel to the Borrower, in consultation with the City Attorney of the City and bond counsel to the City, to cause the Notice to comply with the applicable requirements of the Code, is hereby approved. The Notice shall provide notice of a telephonic public hearing to be held on a date specified in the Notice (which may be done using a toll-free telephone number), reflected in the Notice (the "Public Hearing"), at which Public Hearing comments and discussions concerning the possible issuance of the Series 2021 Bonds by the City to reimburse and/or finance the Project will be heard. The Notice will be posted on the City's website at least seven (7) days prior to such public hearing date.

B. Following such reasonable notice, the Public Hearing will be held by the City's Finance Director, Andrew Jean-Pierre or his designee, during which comments and discussions concerning the issuance of the Series 2021 Bonds by the City to finance reimburse and/or finance the Project will be requested and heard, and a transcript of such Public Hearing shall be prepared by or on behalf of the Borrower and provided to the City Commission.

C. The City Commission is the elected legislative body of the City and the City has jurisdiction over the property of the Borrower where the Project is or will be located.

D. Neither the City, Broward County, Florida, the State of Florida, nor any other political subdivision of said State shall be obligated to pay the principal of, premium, if any, or interest on the Series 2021 Bonds or other costs incident thereto, and all payments required on the Series 2021 Bonds shall be payable solely from the proceeds derived by the City from the Borrower under a financing agreement or agreements to be executed in connection with the Series 2021 Bonds, and the City shall never be required to (i) levy ad valorem taxes on any property to pay the principal of and premium, if any, and interest on the Series 2021 Bonds or to make any other payments provided for under any financing agreement or agreements, or (ii) pay the same from any funds of the City other than those derived by the City from the Borrower under any such financing agreement or agreements; and such Series 2021 Bonds shall not constitute a lien upon any property owned by or situated within the municipal boundaries of the City except any property of the Borrower that may be pledged as security therefor by the Borrower, in the manner provided in any financing agreement or agreements. Neither the full faith and credit or taxing power of the City nor the full faith and credit or taxing power of the State of Florida, Broward County, or any other political subdivision of said State is pledged to the payment of the principal of, premium, if any, or interest on the Series 2021 Bonds or other costs incident thereto. Such Series 2021 Bonds are limited special obligations of the City payable solely from the sources identified above. No member or officer of the City will be subject to any personal liability by reason of the issuance of the Series 2021 Bonds.

SECTION 3. Public Hearing; Authority to Publish Notice.

A. The Public Hearing shall be held by such hearing officer on the date specified in the final form of the Notice at which public hearing all parties and interested citizens may appear by telephone and be heard as to any and all matters pertinent to the issuance of the Series 2021 Bonds and the loan of the proceeds thereof to the Borrower to reimburse and/or finance the Project.

B. The City Clerk and the City's bond counsel, Greenspoon Marder LLP, are hereby authorized to work with and coordinate with the City Attorney's office and with Bryant Miller Olive P.A., as bond counsel to the Borrower for the Series 2021 Bonds, to finalize and post the Notice of such public hearing.

SECTION 4. Preliminary Agreement in Force and Effect. The Preliminary Agreement remains in full force and effect together with the terms and conditions in the related resolution. Nothing herein shall be construed to obligate the City to undertake the issuance of the Series 2021 Bonds.

SECTION 5. Effective Date. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of _____, 2021.

REX HARDIN, MAYOR

ATTEST:

ASCELETA HAMMOND, CITY CLERK

MEB/jrm
9/21/21
l:reso/2021-325

EXHIBIT A
FORM OF NOTICE OF PUBLIC HEARING

[Follows.]