



110 Northeast 3rd Street, Suite 300
Fort Lauderdale, Florida 33301
Tel: 954.357.4900
Fax: 954.357.8221
www.Broward.org/HFA

Tax Equity and Fiscal Responsibility Act ("TEFRA") Minutes

Multifamily Housing Revenue Bonds – Praxis of Deerfield Beach (the "Development")

An advertised ("TEFRA") Public Hearing was held by the Housing Finance Authority of Broward County, Florida, on Thursday, April 25, 2019 at 9:30 a.m., located at 110 Northeast 3rd Street, Suite 300, Fort Lauderdale, Florida.

The meeting was called to order by the Executive Director, Ralph Stone at 9:30 a.m.

Calling of the Roll was conducted by Sonia Isme.

Present:

HFA Staff:

Ralph Stone, Executive Director
Norman Howard, Manager
Sonia Isme, Secretary

Public:

Ben Preston, City of Deerfield Beach Commissioner – District 2
Steve Graham, Assistant Director, Planning & Development Services (City of Deerfield Beach)

Mr. Stone announced this is a public hearing held by the Housing Finance Authority of Broward County, Florida, for the purpose of receiving comments and hearing discussion concerning the proposed issuance by the Authority of its Multifamily Housing Revenue Bonds ("the Bonds), in an aggregate principal amount of not to exceed \$25,000,000 in one or more series, to provide financing for the acquisition, rehabilitation and equipping for multifamily residential rental facilities known as Praxis of Deerfield Beach (the "Development"), consisting of approximately 224 units located on approximately 8.229 acres located at 1450 Southwest 11th Way and 1101 Southwest 15th Street, Deerfield Beach, Florida, to be occupied by persons of low to moderate income and owned and operated by Praxis Venture LP, a Florida limited partnership, or an entity related to such partnership.

Mr. Stone opened the public hearing concerning the proposed issuance by the Authority of its Multifamily Housing Revenue Bonds (the "Bonds") which was advertised in the Sun-Sentinel on Wednesday, April 10, 2019.

Mr. Stone inquired whether Commissioner Ben Preston and Assistant Director Steve Graham had any comments to address. Commissioner Preston introduced himself as the District 2 Commissioner of the City of Deerfield Beach. He expressed his concern with the overall condition of the development. He stated that during a visit at the location, he observed the living conditions and found it to be atrocious. There was evidence of mold in the residences that were covered up with paint. However, City staff informed him that management had complied with the issue. He mentioned another concern was the residence were in intimidation of reporting such issues for fear of eviction. Commissioner Preston stated the reason he attended the meeting was to bring awareness of the issues.

Mr. Stone stated he will address all concerns to the HFA, the Board of County Commissioners and Developers regarding the conditions. He said good news was the developers were in the process of borrowing \$25,000,000 to invest in the property. He stated the HFA has a monitoring officer that visits the properties on an annual basis. They would meet with management staff and perform random reviews.

Mr. Graham spoke about the operations between the City of Deerfield Beach and Praxis on projects concerning code compliance issues. Recently, the City approved an agreement with Praxis on specific timelines for compliance of the projects' landscape. In addition, Praxis has been working on two amendments to the notations of their plats to meet HUD requirements for funding. Mr. Graham mentioned the City would like the opportunity to speak with the developers on the renovation and other specifics of the project. Mr. Stone responded that staff would request the developers to communicate with the City.

Mr. Stone then stated the public hearing is being conducted pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, with respect to the proposed issuance by the Authority of its Bonds. A transcript of the testimony given at this public hearing will be provided to the Board of County Commissioners of Broward County at a regular meeting of the Commission, at which time the Commission will, for purposes of complying with the Code, approve or disapprove the issuance of the Bonds by the Authority.

Mr. Howard presented the Affidavit of Publication of Notice of the public hearing, published on Wednesday, April 10, 2019, in the Sun-Sentinel, and direct that it become part of the TEFRA Minutes as Exhibit "A". (This presentation of notice will suffice to cover all hearings undertaken at this time.)

Mr. Stone asked was there anyone in the audience who wished to be heard concerning the proposed issuance by the Authority of its Bonds; and hearing no further discussion concerning the matter, the public hearing is closed.

The meeting was adjourned at 9:42 a.m.

SUN-SENTINEL

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STATE OF FLORIDA

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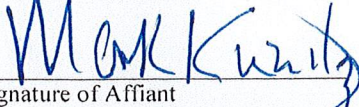
Before the undersigned authority personally appeared MARK KUZNITZ, who on oath says that he or she is a duly authorized representative of the SUN- SENTINEL, a DAILY newspaper published in BROWARD/PALM BEACH/MIAMI-DADE County, Florida; that the attached copy of advertisement, being a Legal Notice in:

The matter of 11745-Other Legal Notices

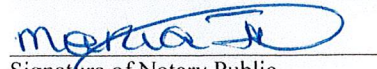
Was published in said newspaper in the issues of; Apr 10, 2019

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Affiant further says that the said SUN-SENTINEL is a newspaper published in said BROWARD/PALM BEACH/MIAMI-DADE County, Florida, and that the said newspaper has heretofore been continuously published in said BROWARD/PALM BEACH/MIAMI-DADE County, Florida, each day and has been entered as second class matter at the post office in BROWARD County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised, any person, firm or corporation, any discount, rebate, commission or refund, for the purpose of securing this advertisement for publication in the said newspaper.


Signature of Affiant

Sworn to and subscribed before me this: April 10, 2019.


Signature of Notary Public


Notary Public State of Florida
Marcia Ingrid Smith
My Commission FF 940120
Expires 12/31/2019

Name of Notary, Typed, Printed, or Stamped
Personally Known () or Produced Identification ()

NOTICE OF PUBLIC HEARING
HOUSING FINANCE AUTHORITY OF
BROWARD COUNTY, FLORIDA

NOTICE IS HEREBY GIVEN, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, that the Housing Finance Authority of Broward County, Florida (the "Authority") will hold and conduct a public hearing to be held on April 25, 2019, beginning at 9:30 a.m. or as soon thereafter as such matters may be heard, at the offices of the Authority, 110 N.E. 3rd Street, Suite 300, Fort Lauderdale, Florida 33301, for the purpose of receiving comments and hearing discussion concerning the following:

The proposed issuance by the Authority of its Multifamily Housing Revenue Bonds (the "Bonds"), in an aggregate principal amount of not to exceed \$25,000,000 in one or more series, to provide financing for the acquisition, rehabilitation and equipping for multifamily residential rental facilities known as Praxis of Deerfield Beach (the "Development"), consisting of approximately 224 units located on approximately 8.229 acres located at 1450 Southwest 11th Way and 1101 Southwest 15th Street, Deerfield Beach, Florida, to be occupied by persons of low to moderate income and owned and operated by Praxis Venture LP, a Florida limited partnership, or an entity related to such limited partnership.

All interested persons are invited to attend said hearing and, either personally or through their representatives, present oral or written comments and discussion concerning the proposed plan of financing and the nature and location of the Development. Written comments may be submitted to the Authority, 110 N.E. 3rd Street, Suite 300, Fort Lauderdale, Florida 33301, Attention: Executive Director. Should any person decide to appeal any decision made by the Authority at this hearing or by the Board of County Commissioners of Broward County, Florida (the "Board") with respect to the approval of the plan of financing, he or she will need a record of the proceedings, and he or she will need to insure 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 Authority at (954) 357-4900. The Authority will submit a transcript of the statements made at the hearing to the Board, which must approve or disapprove of the issuance of the Bonds.

HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA

By: Ralph Stone, Executive Director
04/10/19