

# Avon Park Housing Development Corporation (A.P.H.D.C.)

Board of Directors Regular Meeting  
North Central Heights Community Center  
709 Juneberry Street, Avon Park, Florida  
Tuesday, February 17, 2015  
6:00 P.M.

A.P.H.D.C.

## Regular Meeting Agenda

### ROLL CALL

**PREVIOUS MINUTES:** Brickell Building Acquisition Committee Meeting Minutes January 14, 2015 & Regular Board Meeting Minutes; January 20, 2015

**COMMUNICATIONS:** None

**I. NEW BUSINESS;** Resolution No. 15-01; Cornell Colony LLC; Authorization For Board Secretary to execute Operating Agreement, Development Agreement & take all actions necessary in connection with the development, construction, financing, ownership, and operation or otherwise of the project described in such Agreements with Cornell Colony Developer LLC.

### II. OLD BUSINESS:

**A. Brickell Building Acquisition, 2 East Main Street, Avon Park; Status of APHDC's response to City of Avon Park RFP 03-15.**

**B. RFA 2014-109; FHFC Rural Rental Development; Update on Cornell Colony Project/ status report.**

Other matters to come before the Board:

Next Board Meeting(s): March 17, 2015

### VI. ADJOURN

In accordance with the American Disabilities Act and Section 286.26 Florida Statutes, any person with disabilities requiring reasonable accommodations to participate in this meeting should call the Housing Authority offices five days prior to the meeting.

**Avon Park Housing Development Corporation (A.P.H.D.C.)  
Board of Directors Regular Meeting  
North Central Heights Community Center  
709 Juneberry Street, Avon Park, Florida  
Tuesday, January 20, 2015, 6:00 P.M.**

**Meeting Minutes**

**ROLL CALL** –Board Chairperson Harris called the Meeting to order and requested the Secretary to call the roll & record the attendance as follows; Present; Directors Harris, Wade, Roberts, Stukes, Johnson, Brojek Windsor and Barnard. Absent; Directors Daffner. Secretary Shoeman declared a quorum present.

**PREVIOUS MINUTES:** Regular Board Meeting Minutes November 18, 2014; Motion to accept & approve the Meeting Minutes as circulated was made by Director Roberts, seconded by Director Wade; motion carried unanimously.

**COMMUNICATIONS:** None.

**I. NEW BUSINESS;**

Brickell Building; 2 East Main Street, Acquisition consideration; City of Avon Park RFP 03-15; The ED presented the findings and recommendations provided by the Brickell Building Acquisition Committee held January 14<sup>th</sup>, 2015. Following general discussion regarding the Committee's recommendations, moved by Director Roberts, seconded by Director Barnard to request the Secretary to submit the APHDC's response to City of Avon Park RFP 03-15 to the City, in accordance with the terms and conditions recommended by the Committee; motion carried unanimously. The Secretary will subsequently inform the APHA Board of the APHDC's decision to respond to the City RFP accordingly and request APHA concurrence for such actions.

Cornell Colony; 44 Single Family HOME development; Project status;

The ED advised the Board that APHDC-Cornell Colony LLC is continuing to participate in the process of qualifying for project underwriting with FHFC for project funding for the 44 single family unit development. The APHDC will continue working with Authority General Counsel, Marty Wohl of Marmer Construction and Chris Shear of Housing Trust Group as Co-Developers on progression through the project underwriting process. The ED informed the Board that it is anticipated that the project is tentatively scheduled to close on project financing sometime early spring of 2015.

Other matters to come before the Board: None

Next Board Meeting: Next Regular Meeting to be held February 17, 2015.

**VI. ADJOURN:** Being no further business to come before the Board, meeting was adjourned at 6:35 PM.

\_\_\_\_\_  
Accepted

\_\_\_\_\_  
Attest

\_\_\_\_\_  
SEAL

**The Housing Authority of Avon Park  
Board of Commissioners  
Brickell Building Acquisition Committee Meeting  
Wednesday January 14, 2015  
4:00 PM  
Delaney Heights Community Center  
541 Alton St.  
Avon Park, Florida**

Committee members: APHDC Bd. Directors Wade, Barnard  
APHA Commissioners Roberts & Smith  
Committee Chair: Cameron Barnard, APHA Board Chairperson

**Committee Meeting Minutes**

**Roll call:** Chairperson Barnard opened the meeting at 4:05pm, requested Secretary Shoeman to record attendance; Committee Members present; Barnard, Roberts, Wade and Smith; Member absent; None. The Secretary declared a quorum present.

Chair Barnard then turned the meeting over to Secretary Shoeman. Mr. Shoeman then provided the Board with a summary review of the City of Avon Park's both initial December 9<sup>th</sup>, 2014 RFP and subsequent January 5<sup>th</sup> Amendment-1 to their RFP for Brickell Building sale.

The Board then deliberated on a number of the RFP sale terms and conditions. The Board further reviewed and discussed a draft RFP response prepared by Mr. Shoeman that addressed both initial and amended changes to the City's RFP.

**Committee Recommendation:**

Upon completion of Board deliberations, moved by Commissioner Roberts, seconded by Commissioner Wade to recommend to both Avon Park Housing Authority and Avon Park Housing Development Corporation at the next Regular Meeting of the Boards January 20, 2015 that a APHDC's response to the City of Avon Park RFP for Brickell Building sale, incorporate the following contingencies & terms;

**City Contingencies/Terms:**

1. Buyer Entity; Avon Park Housing Development Corporation (APHDC)
2. Sales Price; \$300,000
3. Mortgage; City holds Mortgage for 15yr. term
  - Interest Rate: 1.5% fixed
  - Deferred Principle Payment until January 1, 2016
  - Interest Only Payments for first 12 month.
  - No Pre-Payment Penalty for early mortgage retirement.

\*Note: Total term payment to City (16yr.) interest & (15yr.) principle payments =  
\$339,677.20

4. Facilitate any/all C-4 Mixed Use Zoning changes required to permit 10 residential dwelling unit density on the 2<sup>nd</sup> Floor of the building.

5. Request the City waive Liquidated Damages requirement for specific timelines associated with receipt of Certificates of Occupancy for first and 2<sup>nd</sup> floor completion.

All other terms specified by City in their RFP would be responded to in the affirmative.

Motion carried unanimously.

Being no further business to come before the Committee, Chair Barnard adjourned the meeting at 5:10 pm.

Accepted \_\_\_\_\_

Attest \_\_\_\_\_  
SEAL

Any person who might wish to obtain a record of the proceedings for any purpose may need to ensure that a verbatim record of the proceedings is made should call the Housing Authority offices five days prior to the meeting to insure that an audio recording will be made of such meeting. In accordance with the American disabilities Act and Section 286.26 Florida Statutes, any person with disabilities requiring reasonable accommodations to participate in his meeting should call the Housing Authority offices five days prior to the meeting.

**CORNELL COLONY LLC  
RESOLUTION NO. 15-01**

**MEETING OF  
AVON PARK HOUSING DEVELOPMENT CORPORATION,  
THE SOLE MEMBER OF CORNELL COLONY LLC**

Pursuant to the authority of the Florida Limited Liability Company Act, Avon Park Housing Development Corporation, the sole member of CORNELL COLONY LLC, a Florida limited liability company (the "Company"), adopted and approved the following recitals and resolutions at a special meeting of the board of directors of Avon Park Housing Development Corporation held this 17<sup>th</sup> day of January, 2015.

**WHEREAS**, Avon Park Housing Development Corporation, a Florida nonprofit corporation, is the sole member of the Company (the "Member").

**WHEREAS**, the Member has reviewed copies of those agreements and documents, incorporated by reference herein and as more fully described on Exhibit A attached hereto, and other agreements and documents incidental thereto which bind the Company (altogether hereinafter referred to as the "Agreements").

**WHEREAS**, the Member believes it to be in the best interest of the Company to enter into, consummate and carry out the obligations of the Company under the Agreements, as applicable, and to ratify certain actions by the Company and its Member relating thereto.

**RESOLVED**, that those actions taken by Larry P. Shoeman, individually, as agent and/or authorized representative of the Company in good faith and in a manner reasonably believed to be both lawful and in, or not opposed to, the best interests of the Company, including specifically the execution and delivery of the Agreements, through the date hereof, be, and the same hereby are, ratified, confirmed, and approved in all respects.

**FURTHER RESOLVED**, that Larry P. Shoeman, as Secretary of the Member and/or the Corporation Chairperson and/or the acting designee, shall be and is hereby authorized, empowered and directed, by and on behalf of the Company, to execute, deliver, and file any and all documents and take such actions as any of them may deem reasonably necessary to enter into, consummate and perform the transactions, rights and obligations contemplated by the Agreements and, if applicable, to negotiate and finalize and to amend and modify such Agreements to the extent any of them may deem reasonably appropriate, and to take all actions necessary in connection with the development, construction, financing, ownership, operation, or otherwise of the project as described in the Agreements.

ADOPTED THIS 17<sup>TH</sup> DAY OF JANUARY 2015

**SOLE MEMBER:**

**AVON PARK HOUSING DEVELOPMENT CORPORATION**, a Florida nonprofit corporation

\_\_\_\_\_  
Accepted: Board Chairperson

\_\_\_\_\_  
Attested: Larry P. Shoeman, Secretary  
SEAL

**EXHIBIT A**

**Florida Housing Finance Corporation Required Underwriting Documents**

1. Operating Agreement of Cornell Colony Development LLC
2. Development Agreement between Cornell Colony LLC and Cornell Colony Developer LLC
3. And any and all other documents, instruments, and agreements in connection with the foregoing, including any amendment or modification thereto.