

AVON PARK HOUSING DEVELOPMENT CORPORATION

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

Meeting Agenda

ROLL CALL;

PREVIOUS MINUTES: Regular Board Meeting Minutes; October 20, 2015

COMMUNICATIONS: None

I. OLD BUSINESS;

- A. 695 Palmetto Ave property; Secretary's update report on collaboration with Highlands County Habitat For Humanity on Lease w/ Option to purchase development concept.
- B. Cornell Colony Project Status/Update;
Project construction & permanent financing progress report.

II. NEW BUSINESS;

Resolutions No. 15-07; Adoption of respective Articles of Organization & Operating Agreements for Lakeside Park I & Delaney Heights LLC's; facilitating creation of and capacity for borrowing owner entity to accommodate transfer of Lakeside Park I and Delaney Heights assets from Avon Park Housing Authority to LLC entities.

Other matters to come before the Board:

Next Board Meeting(s): December 15, 2015, Regular 6:00pm Board Meeting.

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

Board of Directors Regular Meeting
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709 Juneberry Street, Avon Park, Florida
Tuesday, October 20, 2015; 6:00 P.M.

Meeting Minutes

ROLL CALL; Chairperson Harris requested the Secretary to call the roll, with the following results: Directors Present; Daffner, Roberts, Brojek, Stukes, and Harris. Directors Absent; Barnard, Johnson, Wade & Windsor. Secretary Shoeman declared Quorum present.

PREVIOUS MINUTES: Regular Board Meeting Minutes; September 15, were circulated by the Secretary in advance of the Meeting; Moved by Director Brojek, seconded by Director Roberts to approve the minutes; Motion carried unanimously.

COMMUNICATIONS: None.

I. OLD BUSINESS;

- A. Cornell Colony Project Status/Update;
The Secretary informed the Board that the project was moving forward with construction according to planned project timelines and milestone completions. A pictorial array was displayed to the Board providing Directors insight of stages of development.
- B. 695 Palmetto Ave. Property; The Secretary advised the Board that preliminary discussions had taken place between he and the new Executive Director for Habitat for Humanity Sarah Pallone regarding the possibility of working together to pursue a concept of Lease To Own build out of that property. It was then expressed by a consensus of the Board for the Secretary to further pursue discussion on the concept and to report back to the Board the outcome of such discussions.

II. NEW BUSINESS;

Resolution No. 15-06; Articles of Organization & Operating Agreement for Lakeside Park II LLC. The Secretary informed the Board that it would be necessary to create a separate LLC to accommodate the elements of underwriting the finance of rehabilitation for Lakeside Park II, as well as an Operating Agreement defining the business terms between the APHDC and newly formed LLC. Moved by Director Stukes adoption of Resolution No. 15-06 and accompanying Organizational Articles & Operational Agreement, seconded by Director Brojek; motion carried unanimously.

No other matters to come before the Board:

Next Board Meeting was scheduled for November 17, 2015; APHDC Regular Board Meeting, 6pm

VI. ADJOURN; Chairperson Harris adjourned the meeting at 6:29pm.

ADOPTED THIS 20th DAY OF October 2015

Accepted

Attest

SEAL

NEW LEASE-TO-OWN PROGRAM
SIXTEEN SINGLE FAMILY HOME DEVELOPEMENT

“PALMETTO HOMES”
695 Palmetto Ave.
Avon Park, Florida 33826

Let Avon Park Housing Development Corporation & Habitat for Humanity help you realize your dream of homeownership.

The Avon Park Housing Development Corp. (APHDC) offering a first time homebuyer education, training and mortgage readiness counseling to the Avon Park community in partnership with Highlands County Habitat For Humanity in joint participation of a Lease-to-Own Single Family home development initiative.

This program will be limited to both current and future qualified eligible Habitat for Humanity applicant candidates with household income at or below 80% of AMI, and agree to actively participate in counseling services, while leasing the newly constructed single family home in the APHDC's Palmetto Homes development. Candidates must demonstrate that they can qualify for an Habitat approved mortgage loan within three years, and purchase the home within five years. Rent incentives and matched savings programs may assist with down payment and closing costs when the family is able to purchase the home. These homes are new single family houses, constructed in 2016/17. The subdivision in which the homes are located will have a homeowners association and limited deed restrictions to insure the development (and homes within) maintains a quality community standard. The development will also contain a small community building, courtyards and playground area for resident use.

Habitat for Humanity will be accepting pre-applications for this initiative on a first come, first served basis. The waiting list will close once the homes are rented but may be reopened if vacancies occur.

FY 2015 Income Limits

[Download Lease-to-Own Brochure with Floor Plans](#)

Applicants are to be advised that this program pre-application process does not permit access to any other APHDC affordable housing program.

Each Pre-applicant Family must meet the Minimum Criteria to be eligible for the Lease-to-Own Program and meet all requirements for admission to Habitat for Humanity's home ownership program. If the Pre-applicant Family does not meet the Minimum criteria, Habitat will not accept the pre-application. Also, Habitat may not accept an incomplete or unsigned pre-application..

To meet the Minimum Criteria the Pre-applicant Family must:

- Have one to four family members for these single family homes;
- Be a first time homebuyer;
- Have an income of \$25,500/year;
- Have reasonable credit;
- Satisfy the 400 hour sweat equity contribution requirement within the designated timeframe.
- Be currently employed and continuously employed at the firm or doing the same or similar work for the previous two year period. This requirement may be waived for an elderly or disabled applicant who has sufficient income to qualify for purchasing financing;
- Be able to pay minimum rent and utilities in the amount of \$869/month; and
- Have the capacity to qualify for financing and to purchase the home within five years.

Pre-Application

[Click Here to Download the Lease-to-Own Pre-Application](#) from the Habitat for Humanity website.

**AVON PARK HOUSING DEVELOPMENT CORPORATION
RESOLUTION NO. 15-07**

**REGULAR MEETING OF
AVON PARK HOUSING DEVELOPMENT CORPORATION**

**A RESOLUTION AUTHORIZING THE FORMATION OF LAKESIDE PARK I LLC
AND DELANEY HEIGHTS LLC**

Avon Park Housing Development Corporation (the "Corporation") adopted and approved the following recitals and resolutions as a Regular Meeting of the Board of Directors of the Corporation held this 17th day of November, 2015.

WHEREAS, the Corporation wishes to form: (i) Lakeside Park I LLC, a Florida limited liability company (the "LPI Company"), the sole member of which will be the Corporation; and (ii) Delaney Heights LLC, a Florida limited liability company (the "DH Company"), the sole member of which will be the Corporation; and

WHEREAS, the Corporation has reviewed (i) the Articles of Organization of the LPI Company as set forth in Exhibit A attached hereto and incorporated herein by reference; (ii) the Operating Agreement of the LPI Company as set forth in Exhibit B attached hereto and incorporated herein by reference; (iii) the Articles of Organization of the DH Company as set forth in Exhibit C attached hereto and incorporated herein by reference; and (iv) the Operating Agreement of the DH Company as set forth in Exhibit D attached hereto and incorporated herein by reference.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby authorizes Larry P. Shoeman, as Secretary of the Corporation, by and on behalf of the Corporation, to execute and file the Articles of Organization of the LPI Company, execute the Operating Agreement of the LPI Company, execute and file the Articles of Organization of the DH Company, and execute the Operating Agreement of the DH Company.

ADOPTED THIS 17TH DAY OF NOVEMBER, 2015.

Accepted: _____

Attest: _____

Exhibit A
Articles of Organization of the LPI Company

**ARTICLES OF ORGANIZATION
OF
LAKESIDE PARK I LLC
A FLORIDA LIMITED LIABILITY COMPANY**

Article I – Name

The name of the limited liability company is Lakeside Park I LLC.

Article II – Address

The street address of the principal office of the limited liability company is 21 Tulane Drive, Avon Park, FL 33825. The mailing address is P.O. Box 1327, Avon Park, FL 33825.

Article III – Registered Agent

The name of the registered agent is Larry P. Shoeman. The street address of the registered agent is 21 Tulane Drive, Avon Park, FL 33825.

Article IV – Authorized Member

The name and address of the member authorized to manage this limited liability company is Avon Park Housing Development Corporation, 21 Tulane Drive, Avon Park, FL 33825.

My signature below constitutes an affirmation under the penalties of perjury that the facts stated herein are true. In witness whereof, I have executed these Articles of Organization of Lakeside Park I LLC this _____ day of _____, 2015.

Larry P. Shoeman, Authorized Representative

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in these Articles of Organization, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Larry P. Shoeman

Exhibit B
Operating Agreement of the LPI Company

**OPERATING AGREEMENT OF
LAKESIDE PARK I LLC**

The undersigned, being the sole member (the "Member") of LAKESIDE PARK I LLC, a Florida limited liability company (the "Company"), organized pursuant to the Florida Revised Limited Liability Company Act (the "Act"), desires to adopt this Operating Agreement to govern the operation of the business and affairs of the Company and to set forth the rights and obligations of its Member.

1. Organization. The Member hereby organizes the Company as a single- member Florida limited liability company pursuant to the Act.
2. Purpose and Powers. The purpose of the Company shall be to engage in any lawful business that may be engaged in by a limited liability company organized under the Act; as such business activities may be determined by the Member from time to time. The Company shall have the authority to do all things necessary or convenient to accomplish its purpose and operate its business as described in this Section 2. The Company shall have all powers of a limited liability company under the Act and the power to do all things necessary or convenient to accomplish its purpose and operate its business as described in this Section 2.
3. Capital. The Member shall have no obligation to make any initial capital contributions to the Company. The Member may make future contributions of capital to the Company as the Member determines are necessary, appropriate or desirable.
4. Management. The full and exclusive right, power and authority to manage the affairs of the Company, to make all decisions with respect thereto and to do or cause to be done any and all acts or things deemed to be necessary, appropriate or desirable to carry out or further the business of the Company shall be vested in the Member. The name and address of the initial Member is:

Avon Park Housing Development Corporation,
c/o Larry P. Shoeman, Secretary
Principal address: 21 Tulane Drive, Avon Park, FL 33825
Mailing Address: P.O. Box 1327, Avon Park, FL 33825.
5. Liability of the Member. Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and the Member shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being the Member.
6. Indemnification. The Company shall indemnify the Member or the Member's agents, affiliates, successors or assigns (individually, an "Indemnified Party") against any and all judgments, costs, losses, liabilities and damages (including attorneys' fees and expenses) paid or incurred by the Indemnified Party in connection with the activities of the Company or in dealing with third parties on behalf of the Company, to the fullest extent provided or allowed by law.

7. Dissolution and Winding-up of the Company. The Company shall be dissolved upon the first to occur of: (a) the written consent of the Member; or (b) the entry of a decree of judicial dissolution under the Act.

IN WITNESS WHEREOF, this Operating Agreement has been adopted by the Member to be effective as of _____, 2015.

MEMBER:

Avon Park Housing Authority Development Corporation,
a Florida not-for-profit corporation

By: _____
Larry P. Shoeman, Secretary

Exhibit C
Articles of Organization of the DH Company

**ARTICLES OF ORGANIZATION
OF
DELANEY HEIGHTS LLC
A FLORIDA LIMITED LIABILITY COMPANY**

Article I – Name

The name of the limited liability company is Delaney Heights LLC.

Article II – Address

The street address of the principal office of the limited liability company is 21 Tulane Drive, Avon Park, FL 33825. The mailing address is P.O. Box 1327, Avon Park, FL 33825.

Article III – Registered Agent

The name of the registered agent is Larry P. Shoeman. The street address of the registered agent is 21 Tulane Drive, Avon Park, FL 33825.

Article IV – Authorized Member

The name and address of the member authorized to manage this limited liability company is Avon Park Housing Development Corporation, 21 Tulane Drive, Avon Park, FL 33825.

My signature below constitutes an affirmation under the penalties of perjury that the facts stated herein are true. In witness whereof, I have executed these Articles of Organization this _____ day of _____, 2015.

Larry P. Shoeman, Authorized Representative

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in these Articles of Organization, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Larry P. Shoeman

Exhibit D
Operating Agreement of the DH Company

**OPERATING AGREEMENT OF
DELANEY HEIGHTS LLC**

The undersigned, being the sole member (the "Member") of DELANEY HEIGHTS LLC, a Florida limited liability company (the "Company"), organized pursuant to the Florida Revised Limited Liability Company Act (the "Act"), desires to adopt this Operating Agreement to govern the operation of the business and affairs of the Company and to set forth the rights and obligations of its Member.

1. **Organization.** The Member hereby organizes the Company as a single- member Florida limited liability company pursuant to the Act.
2. **Purpose and Powers.** The purpose of the Company shall be to engage in any lawful business that may be engaged in by a limited liability company organized under the Act; as such business activities may be determined by the Member from time to time. The Company shall have the authority to do all things necessary or convenient to accomplish its purpose and operate its business as described in this Section 2. The Company shall have all powers of a limited liability company under the Act and the power to do all things necessary or convenient to accomplish its purpose and operate its business as described in this Section 2.
3. **Capital.** The Member shall have no obligation to make any initial capital contributions to the Company. The Member may make future contributions of capital to the Company as the Member determines are necessary, appropriate or desirable.
4. **Management.** The full and exclusive right, power and authority to manage the affairs of the Company, to make all decisions with respect thereto and to do or cause to be done any and all acts or things deemed to be necessary, appropriate or desirable to carry out or further the business of the Company shall be vested in the Member. The name and address of the initial Member is:

Avon Park Housing Development Corporation
c/o Larry P. Shoeman, Secretary
Principal address: 21 Tulane Drive, Avon Park, FL 33825
Mailing Address: P.O. Box 1327, Avon Park, FL 33825.
5. **Liability of the Member.** Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and the Member shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being the Member.
6. **Indemnification.** The Company shall indemnify the Member or the Member's agents, affiliates, successors or assigns (individually, an "Indemnified Party") against any and all judgments, costs, losses, liabilities and damages (including attorneys' fees and expenses) paid or incurred by the Indemnified Party in connection with the activities of the Company or in dealing with third parties on behalf of the Company, to the fullest extent provided or allowed by law.

7. Dissolution and Winding-up of the Company. The Company shall be dissolved upon the first to occur of: (a) the written consent of the Member; or (b) the entry of a decree of judicial dissolution under the Act.

IN WITNESS WHEREOF, this Operating Agreement has been adopted by the Member to be effective as of _____, 2015.

MEMBER:

Avon Park Housing Authority Development Corporation,
a Florida not-for-profit corporation

By: _____
Larry P. Shoeman, Secretary