

Resolution No. 86-171

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING THE ISSUANCE OF NOT EXCEEDING \$2,700,000 HEALTH FACILITIES REVENUE BONDS, SERIES 1986 (COASTAL HEALTH CARE INVESTORS, LTD. PROJECT), BY THE ST. JOHNS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, TO FINANCE THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A HEALTH CARE FACILITY CONSTITUTING A MULTI-STORY PHYSICIANS OFFICE BUILDING, LOCATED ADJACENT TO THE NEW FLAGLER HOSPITAL FACILITY TO BE CONSTRUCTED IN ST. JOHNS COUNTY, FLORIDA; APPROVING THE ISSUANCE OF BONDS PURSUANT TO SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; PROVIDING FOR FILING OF A NOTICE OF INTENT TO ISSUE BONDS AND REQUEST FOR WRITTEN CONFIRMATION, UNDER THE PRIVATE ACTIVITY BOND LIMITATION AND PURSUANT TO FLORIDA LAW FOR ONE OR MORE ALLOCATIONS FOR THE BONDS FOR CALENDAR YEAR 1986 IN AN AMOUNT NOT TO EXCEED \$2,700,000 AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the St. Johns County Industrial Development Authority (hereafter referred to as the "Authority") is a public body corporate and politic duly created and existing as a local governmental body and is authorized and empowered by Chapter 159, Parts II and III, Florida Statutes, as amended (the "Act"), to make and execute financing agreements, contracts, deeds and other instruments necessary or convenient for the purpose of facilitating the financing of the acquisition, construction and equipping of projects as defined in the Act, including machinery, equipment, land, rights in land and other appurtenances and facilities related thereto, to the end that the Authority may be able to promote the economic growth of St. Johns County and the State of Florida, increase opportunities for gainful employment and otherwise contribute to the health and welfare of the State of Florida and its inhabitants, and to finance the cost of such projects by the issuance of revenue bonds; and

WHEREAS, on November 14, 1986, the Authority did adopt a resolution (the "Resolution") authorizing issuance of its \$2,700,000 Health Facilities Revenue Bonds, Series 1986 (Coastal Health Care Investors, Ltd. Project) (the "Bonds") to finance the acquisition, construction and equipping of a health care facility constituting a multi-story physicians office building, located adjacent to the new Flagler Hospital facility to be constructed in St. Johns County, Florida (the "Project"); and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (hereinafter referred to as the "Code"), requires public approval of certain industrial development revenue bonds by an applicable elected representative or governmental unit following a public hearing, and the Board of County Commissioners of St. Johns County, Florida (the "Board"), constitutes an applicable elected representative or governmental unit; and

WHEREAS, pursuant to Section 147(f) of the Code, a public hearing was scheduled before the Authority for November 14, 1986, and notice of such hearing was given in the form and in the manner required by the Code; and

WHEREAS, the Authority did on November 14, 1986, hold the public hearing and provided at such hearing reasonable opportunity for all interested individuals to express their views, both orally and in writing, on the issuance of the Bonds and the location and nature of the Project; and

WHEREAS, the Authority diligently and conscientiously considered all comments and concerns expressed by such individuals, if any; and

WHEREAS, the Board desires to express its approval of such action pursuant to the Resolution and as required by Section 147(f) of the Code; **NOW, THEREFORE**,

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA:

SECTION 1. BONDS APPROVED. The Board hereby approves, within the meaning of Section 147(f) of the Code, the issuance by the Authority of not exceeding \$2,700,000 Health Facilities Revenue Bonds, Series 1986 (Coastal Health Care Investors, Ltd. Project) to finance the acquisition, construction and equipping, within St. Johns County, of the Project.

SECTION 2. FILING FOR ALLOCATION. The execution and filing of one or more Notices of Intent to Issue Bonds and Request for Written Confirmation for one or more allocations for the Bonds in an aggregate amount not to exceed \$2,700,000 for calendar year 1986, pursuant to Section 146 of the Code, is hereby approved and the Chairman of the Board is hereby authorized and directed to execute and file or deliver such documents or instruments as may be necessary or advisable in order to accomplish the foregoing.

SECTION 3. REPEALING CLAUSE. All ordinances and resolutions or parts thereof of the Board in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 17th day of November, 1986.

(SEAL)

ATTEST:

By: *Francis W. Brubaker*
Chairman of the Board of County
Commissioners of St. Johns County, Florida

Robert D. Martin
Clerk of the Circuit Court and ex-officio
Clerk of the Board of County Commissioners
of St. Johns County, Florida

STATE OF FLORIDA

COUNTY OF ST. JOHNS

I, Carl "Bud" Markel, the Clerk of the Circuit Court, ex-officio Clerk of the Board of County Commissioners of St. Johns County, Florida, do hereby certify that the above and foregoing is a true and correct copy of a resolution as the same was duly adopted and passed at a regular meeting of the Board on November 17, 1986, and as the same appears on record in my office.

IN WITNESS WHEREOF, I hereunto set my hand this 18 day of November, 1986.

CLERK OF THE CIRCUIT COURT AND
EX-OFFICIO CLERK OF THE BOARD OF
COUNTY COMMISSIONERS OF ST. JOHNS
COUNTY, FLORIDA


