

**RESOLUTION No. 2007 - \_\_\_\_**

**A RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA AUTHORIZING AND APPROVING A TRI-PARTY AGREEMENT WITH THE CITY OF DUNEDIN, AND THE DUNEDIN HOUSING AUTHORITY RELATING TO THE DEVELOPMENT OF AFFORDABLE HOUSING; AUTHORIZING CONVEYANCE OF THE SUBJECT PROPERTY IN FEE SIMPLE TO THE AUTHORITY; DELEGATING AUTHORITY TO IMPLEMENT THESE ACTIONS; AUTHORIZING ADDITIONAL REQUIRED ACTIONS AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Legislature of the State of Florida (the "State") enacted the Florida Housing Finance Authority Law, Part VI, Chapter 159, *Florida Statutes*, as amended (the "Act"), pursuant to which the State has empowered each county in the State to create by ordinance a separate public body corporate and politic to be known as a housing finance authority of the county for the purpose of alleviating a shortage of affordable housing and capital for investment in housing in the area of operation of such housing finance authority; and

WHEREAS, pursuant to the Act, the Board of County Commissioners of Pinellas County, Florida (the "Board"), by Ordinance No. 82-32, enacted on October 26, 1982 (the "Ordinance"), declared the need for a housing finance authority to function in Pinellas County, Florida (the "County") and creating the Housing Finance Authority of Pinellas County, Florida (the "Authority"); and

WHEREAS, by Resolution No. 2005-237, the Board recognized an acute affordable housing shortage in Pinellas County, Florida; and

WHEREAS, the County and the Authority have determined that there exists within the County a shortage of decent, safe and sanitary affordable housing and there exists within the County a shortage of available property and funds to stimulate the availability of affordable housing within the County; and

WHEREAS, the Authority is authorized to carry out the public purposes described in the Act, and as delegated to the Authority by the Board, which is to provide and preserve affordable housing, and accordingly is adopting this Resolution in furtherance of the public policies set forth in the above described resolutions, ordinances and actions of the Board and the Authority.

NOW, THEREFORE, be it resolved by the Housing Finance Authority of Pinellas County, Florida:

Section 1.       Authority for Resolution. This Resolution is adopted pursuant to the provisions of the Act, the rules of the Authority and other applicable provisions of law and the Authority and its members have full authority to carry out the purposes of Act.

Section 2. Approval of Tri-Party Agreement. By execution hereof the Authority is authorized to enter into the Tri-Party Agreement by and between the Authority, the Dunedin Housing Authority and the City of Dunedin, substantially in the form attached as Exhibit A to this Resolution, the terms of which are incorporated herein by reference. Any member of the Authority or the Authority's Executive Director is hereby authorized to execute and/or attest the Tri-Party Agreement, substantially in the form attached as Exhibit A. All actions of the Authority, its representatives, employees, counsel and agents in relation to the preparation and negotiation of the Tri-Party Agreement are hereby ratified, confirmed and approved.

Section 3. Authorization to Accept Conveyance of Title to Real Estate and Related Conveyance to Land Trust. The Authority is hereby authorized to accept title to the subject real property identified in the Tri-Party Agreement, which will be used for affordable housing. As set forth in previous resolutions of the County and the Authority, it is hereby determined that the Authority has the power and authorization to accept ownership interest in real property earmarked for affordable housing pursuant to the findings and declaration of necessity by the Board and Chapter 159.608(10)(b), Florida Statutes, which authorizes the Housing Finance Authority to do anything necessary or appropriate to further the purpose for which a housing finance authority is established pursuant to Chapter 159.602, Florida Statutes. In this regard it is understood that the Authority intends to convey title to the subject real property identified in the Tri-Party Agreement to a Land Trust upon fulfillment of the terms and conditions of the Tri-Party Agreement. Any subsequent conveyance from the Authority to a land trust or any other entity or party shall require the express prior approval of the Authority pursuant to resolution.

Section 4. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 5. Headings Not Part of Resolution. Any headings preceding the text of the several sections of this Resolution shall be solely for convenience of reference and shall not constitute a part of this Resolution, nor shall such headings affect the meaning, construction or effect of this Resolution.

Section 6. Compliance With Law. The Authority has complied with all requirements of law in connection with the adoption of this Resolution, including, without limitation, all applicable provisions of the Act. All formal actions of the Authority concerning and relating to the adoption of this Resolution were taken in an open meeting of the members of the Authority and all deliberations of the members of the Authority and of its

committees, if any, which resulted in such formal actions were taken in meetings open to the public, in full compliance with legal requirements.

Section 7. Conflicting Resolutions Repealed. All resolutions of the Authority in conflict, in whole or in part, with the provisions of this Resolution are, to the extent of such conflict, hereby superseded and repealed.

Section 8. Effective Date. This Resolution shall become effective immediately upon its adoption, approved and adopted by the Housing Finance Authority of Pinellas County, Florida this \_\_\_\_ day of November, 2007.

HOUSING FINANCE AUTHORITY OF  
PINELLAS COUNTY, FLORIDA

[SEAL]

By: \_\_\_\_\_  
Chairman

ATTEST:

\_\_\_\_\_  
Secretary

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