



***Sarasota Housing Authority***  
***Board of Commissioners***

*269 S. Osprey Avenue, #100, Sarasota, FL 34236*

***AGENDA***

Special Meeting of the Board  
April 19, 2023, 03:30 P.M.

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**NOTES**

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- I. **CALL TO ORDER**
  - II. **INVOCATION**
  - III. **PLEDGE OF ALLEGIANCE**
  - IV. **ROLL CALL**
  - V. **RESOLUTIONS – Accepted By Consent**
    - A. Res 23-06: Approval of Lofts on Lemon II and Amaryllis Park Place III FHFC Applications
  - VI. **ADJOURNMENT**
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## **RESOLUTION 23-06**

### **RESOLUTION AUTHORIZING RFA 2023-304 RENTAL RECOVERY LOAN PROGRAM APPLICATION AND OTHER FINANCING APPLICATIONS FOR LOFTS ON LEMON II, AMARYLLIS PARK PLACE III AND ALL ACTIONS IN CONNECTION THEREWITH**

**WHEREAS** the Board of Commissioners (the "Board") of Sarasota Housing Authority, a public body corporate and politic established pursuant to Chapter 421 of the Florida Statutes ("SHA"), desires to provide affordable housing for the residents of SHA's area of operation;

**WHEREAS** SHA selected Fortis Development, LLC, a Florida limited liability company ("Fortis"), as its co-developer pursuant to that certain Master Development Agreement dated March 3, 2020, between SHA and Fortis;

**WHEREAS** SHA and Fortis desire to submit an RFA 2023-304 Rental Recovery Loan Program application to Florida Housing Finance Corporation ("FHFC") for Lofts on Lemon II and Amaryllis Park Place III (the "Developments"), as well as such other financing applications as deemed necessary by SHA and Fortis for the Developments (collectively, the "Applications");

**WHEREAS** in connection with the Applications, SHA and Fortis desire to form Florida limited liability limited partnerships (each an "Owner Entity") for each of the Developments; and

**WHEREAS** in connection with the Applications, SHA, as landlord, and each Owner Entity, as tenant, intend to enter into ground leases for each of the Developments, as well as such other agreements, financing and transactional documents, certifications, consents, affidavits, instruments or papers in connection therewith including, without limitation, purchase agreements, loan agreements, notes and mortgages, assignments, consents, control agreements, indemnities, affidavits, regulatory agreements, and any renewal(s), extension(s), modification(s) and/or amendment(s) thereto (collectively, the "Development Documents").

**NOW, THEREFORE, BE IT RESOLVED THAT:**

The SHA Board hereby authorizes the Applications, and the Board authorizes William O. Russell, III, as President & CEO of SHA, in the name and on behalf of SHA, to take all necessary or advisable actions in connection with the Applications and the Development Documents, including, without limitation, forming each Owner Entity; entering into the Partnership Agreement; forming the General Partner entities, if necessary; entering into the Ground Lease; and executing and delivering all Development Documents necessary or advisable in order to carry into effect the intent of the foregoing resolutions; and

**FURTHER, RESOLVED** that the Board hereby ratifies any and all actions by William O. Russell, III, as President & CEO of SHA, that were necessary or advisable in connection with the Applications and the Development Documents.

**CERTIFICATE OF COMPLIANCE**

This is to certify that the SHA Board of Commissioners has approved and adopted this Resolution 23-06 on April 19, 2023.

ACCEPTED BY: \_\_\_\_\_  
Jack Meredith,  
Chairman

DATE: \_\_\_\_\_

ATTESTED BY: \_\_\_\_\_  
William O. Russell III,  
President & CEO

DATE: \_\_\_\_\_