

**FLORIDA HOUSING FINANCE CORPORATION
AMENDED AND RESTATED AUTHORIZATION RESOLUTION
CIVITAS OF CAPE CORAL**

RESOLUTION NO. _____

A RESOLUTION AMENDING AND RESTATING RESOLUTION NO. 2021-051 AUTHORIZING THE EXECUTION AND DELIVERY OF THE MULTIFAMILY MORTGAGE REVENUE NOTE AND/OR NOTES, SERIES 2022 ____ [ONE OR MORE SERIES TO BE DESIGNATED] (CIVITAS OF CAPE CORAL) OF THE FLORIDA HOUSING FINANCE CORPORATION (“FLORIDA HOUSING”); PROVIDING FOR A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE NOTE AND/OR NOTES; APPROVING THE PREPARATION, EXECUTION AND DELIVERY OF A FUNDING LOAN AGREEMENT OR FUNDING LOAN AGREEMENTS BETWEEN FLORIDA HOUSING, THE FUNDING LENDER NAMED THEREIN AND A FISCAL AGENT OR CORPORATE TRUSTEE NAMED THEREIN, AND A PROJECT OR BORROWER LOAN AGREEMENT OR PROJECT OR BORROWER LOAN AGREEMENTS BETWEEN FLORIDA HOUSING AND THE BORROWER NAMED THEREIN; AUTHORIZING A FUNDING LOAN OR FUNDING LOANS FROM THE FUNDING LENDER TO FLORIDA HOUSING EVIDENCED BY THE NOTES; AUTHORIZING THE PROJECT LOAN OR PROJECT LOANS MADE PURSUANT TO THE PROJECT OR BORROWER LOAN AGREEMENT OR PROJECT OR BORROWER LOAN AGREEMENTS TO THE BORROWER NAMED THEREIN; AUTHORIZING THE PREPARATION, EXECUTION AND DELIVERY OF ALL DOCUMENTS NECESSARY FOR THE EXECUTION AND DELIVERY OF THE NOTES, THE MAKING OF THE FUNDING LOAN OR FUNDING LOANS, AND THE SECURITY THEREFOR, AND THE MAKING OF THE PROJECT LOAN OR PROJECT LOANS AND THE SECURITY THEREFOR, AND THE SALE AND/OR THE ASSIGNMENT OF THE NOTE OR NOTES, THE FUNDING LOAN OR FUNDING LOANS, THE FUNDING LOAN AGREEMENT OR FUNDING LOAN AGREEMENTS, THE PROJECT LOAN OR PROJECT LOANS AND THE PROJECT LOAN AGREEMENT OR PROJECT LOAN AGREEMENTS, INCLUDING, BUT NOT LIMITED TO, A BOND PLACEMENT AGREEMENT AND/OR BOND PURCHASE AGREEMENT AND A RELATED PRIVATE PLACEMENT MEMORANDUM AND/OR MEMORANDUM OF TERMS AND CONDITIONS, AS AND IF APPLICABLE; AUTHORIZING ALL ACTIONS NECESSARY FOR FINAL APPROVAL OF THE EXECUTION AND DELIVERY OF THE NOTE AND/OR NOTES AND THE FINANCING OF CIVITAS OF CAPE CORAL AND MAKING OTHER PROVISIONS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Florida Housing Finance Corporation (“Florida Housing”) is a public corporation within the Department of Economic Opportunity of the State of Florida (the “State”) and a public body corporate and politic, duly organized under the Florida Housing Finance Corporation Act, Sections 420.501 *et seq.*, Florida Statutes, as amended (the “Act”). Florida Housing is authorized by the Act to issue its bonds, debentures, notes or other evidence of financial indebtedness from time to time to fulfill its public purposes, which include the financing and refinancing of multifamily residential housing developments for rental to persons and families of low, moderate or middle income; and

WHEREAS, pursuant to the Act, Florida Housing has now determined to authorize the execution and delivery of its Multifamily Mortgage Revenue Note and/or Notes, Series 2022 ___ [one or more series to be designated] (Civitas of Cape Coral), as tax-exempt or taxable bonds and/or notes (collectively, the “Notes”), for the purpose of making a loan or loans to Pine Island Cape, LLC, together with its predecessors, successors, assigns, affiliates and/or related entities (the “Borrower”), to finance the acquisition and construction of a 96-unit multifamily residential rental development named Civitas of Cape Coral located in Cape Coral, Lee County, Florida (the “Property”); provided that the maximum aggregate principal amount of Notes, at the time of execution and delivery, shall not exceed (a) \$17,490,000 or (b) such greater maximum aggregate principal amount of the Notes which, at the time of execution and delivery, does not exceed a maximum aggregate principal amount which would result in a debt service coverage ratio for the Notes, as reflected in the Credit Underwriter Confirmation (as defined below), of less than 1.00 (subject to receipt of private activity bond allocation being made available for the tax-exempt Notes and compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended); and

WHEREAS, as required by the Act, the Board of Directors of Florida Housing (the “Board”) has made the following determinations with respect to the financing of the Property:

(1) that a significant number of low, moderate or middle income persons in the State of Florida are subject to hardship finding or obtaining reasonably accessible decent, safe and sanitary residential housing; and

(2) that private enterprise, unaided, is not meeting and cannot reasonably be expected to meet, the need for such residential housing; and

(3) that the need for such residential housing will be alleviated by the financing of the Property; and

WHEREAS, Florida Housing is desirous of taking all action necessary to give final approval for the financing of the Property as described in the Credit Underwriting Report (as defined below) and to execute and deliver the Notes in compliance with the Act and other applicable provisions of State law;

NOW THEREFORE, it is hereby ascertained, determined and resolved:

1. The Property is hereby given final approval for financing on the terms and conditions as described in the Credit Underwriting Report for the Property prepared by AmeriNat (the “Credit Underwriter”), presented to and approved by the Board on September 10, 2021, as amended and supplemented by that certain Credit Underwriting Report for the Property prepared by the Credit Underwriter, presented to and approved by the Board on this date (the “Credit Underwriting Report”), with such deviations as an Authorized Signatory (as defined below), in consultation with the staff of Florida Housing, Note Counsel and/or Special Counsel to Florida Housing, may approve. Execution of the funding loan agreement or funding loan agreements and the project or borrower loan agreement or project or borrower loan agreements, each as described

below, by an Authorized Signatory (as defined below) shall be conclusive evidence of such approval.

2. Florida Housing hereby authorizes the execution and delivery of the Notes as a tax-exempt or taxable “Bond” (as such term is defined in, and within the meaning of, the Act), in such series or subseries as Florida Housing shall designate, in a maximum aggregate principal amount, at the time of execution and delivery, that does not exceed (a) \$17,490,000 or (b) such greater maximum aggregate principal amount of the Notes which, at the time of execution and delivery, does not exceed a maximum aggregate principal amount which would result in a debt service coverage ratio for the Notes, as reflected in the Credit Underwriter Confirmation, of less than 1.00 (subject to receipt of private activity bond allocation being made available for the tax-exempt Notes and compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended). The final maximum aggregate principal amount of the Notes that may be executed and delivered shall be determined by an Authorized Signatory after receipt of the Credit Underwriter Confirmation, provided that in no event shall the maximum aggregate principal amount of the Notes, at the time of execution and delivery, exceed a maximum aggregate principal amount which would result in a debt service coverage ratio for the Notes, as reflected in the Credit Underwriter Confirmation, of less than 1.00 (subject to receipt of private activity bond allocation being made available for the tax-exempt Notes and compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended). The “Credit Underwriter Confirmation” is the written confirmation with respect to the Property from the Florida Housing Credit Underwriter, delivered prior to the execution and delivery of the Notes, that, taking into account any increase in the maximum aggregate principal amount of the Notes, the conditions set forth in and the requirements of the Credit Underwriting Report have been satisfied. Conclusive evidence of the determination and

approval of any such increase in the maximum aggregate principal amount of the Notes shall be evidenced by a certificate of an Authorized Signatory.

3. A funding loan agreement or funding loan agreements between Florida Housing, the funding lender named therein (the “Funding Lender”) and a fiscal agent or corporate trustee, setting out the terms and conditions of the Notes and the funding loan or funding loans from the Funding Lender to Florida Housing as evidenced by the Notes (collectively, the “Funding Loan”) is hereby authorized to be prepared and delivered, in such form as may be approved by any member of the Board, the Executive Director, the Chief Financial Officer, the Comptroller or any other person designated by separate resolution of the Board (or any person or persons acting in such capacities) (collectively, or each individually, an “Authorized Signatory”), which form shall set forth as to the Notes such maturities, interest rates and purchase price as shall be determined in accordance with the Act, including Section 420.509, Florida Statutes, and the execution of such funding loan agreement or funding loan agreements by an Authorized Signatory, and the attestation thereof by the Secretary or any Assistant Secretary of Florida Housing, be and hereby are authorized, and the execution thereof by such persons shall be conclusive evidence of such approval.

4. A project or borrower loan agreement or project or borrower loan agreements between Florida Housing and the Borrower, making a loan or loans of the proceeds of the Notes by Florida Housing to the Borrower (collectively, the “Project Loan”), and setting out the payment and other obligations of the Borrower with respect to the Project Loan, including the note or notes made by the Borrower to Florida Housing evidencing the Project Loan, the Notes and the Property, is hereby authorized to be prepared and delivered, in such form as may be approved by an Authorized Signatory, and the execution of such project or borrower loan agreement or project or

borrower loan agreements by an Authorized Signatory, and the attestation thereof by the Secretary or any Assistant Secretary of Florida Housing, be and hereby are authorized, and the execution thereof by such persons shall be conclusive evidence of such approval.

5. If necessary, a private placement memorandum and/or memorandum of terms and conditions are each hereby authorized to be prepared and distributed in connection with the sale of the Notes in such form as shall be approved by an Authorized Signatory, and the execution of such private placement memorandum and/or memorandum of terms and conditions, if necessary, by an Authorized Signatory shall be conclusive evidence of such approval.

6. The Notes shall be sold in accordance with the requirements of the Act, including Section 420.509(12), Florida Statutes. In the event that, pursuant to the Act, the Notes shall be sold through a private placement, an Authorized Signatory is authorized to execute a note purchase agreement, note placement agreement or funding loan agreement or funding loan agreements, as applicable upon approval of the terms thereof by the staff of Florida Housing, Note Counsel and/or Special Counsel to Florida Housing, and the execution of such note purchase agreement, note placement agreement or funding loan agreement or funding loan agreements, as applicable, by an Authorized Signatory shall be conclusive proof of such approval.

7. An Authorized Signatory is authorized to cause to be prepared by the staff of Florida Housing, Note Counsel and/or Special Counsel to Florida Housing and to execute and deliver any additional documents necessary for the execution and delivery of the Notes and the making of the Funding Loan, and the security therefor, the making of the Project Loan, and the security therefor, and the sale and/or assignment of the Notes, the Funding Loan, the funding loan agreement or funding loan agreements upon approval by the staff of Florida Housing, Note Counsel, and/or Special Counsel to Florida Housing, the Project Loan and the project or borrower

loan agreement or project or borrower loan agreements. All other actions by Florida Housing necessary for the execution and delivery of the Notes and the making of the Funding Loan and the security therefor, the making of the Project Loan, and the security therefor, and the sale and/or assignment of the Notes, the Funding Loan, the funding loan agreement or funding loan agreements, the Project Loan and the project or borrower loan agreement or project or borrower loan agreements (including, but not limited to, the changing of the title of the Notes and the series designation of the Notes, if desirable), are hereby authorized.

8. The principal of, premium, if any, and all interest on the Notes shall be payable solely out of revenues and other amounts pledged therefor as described in the funding loan agreement or funding loan agreements. The Notes do not constitute an obligation, either general or special, of the State of Florida or any of its units of local government and shall not be a debt of the State or of any unit of local government thereof, and neither the State nor any unit of local government thereof shall be liable thereon. Florida Housing does not have the power to pledge the credit, the revenues or the taxing power of the State or of any unit of local government thereof; and neither the credit, the revenues, nor the taxing power of the State or of any unit of local government thereof shall be, or shall be deemed to be, pledged to the payment of the Notes.

9. The Notes may be executed either manually or by facsimile signature by an Authorized Signatory or other officer of Florida Housing. In case any Authorized Signatory or officer whose signature or a facsimile of whose signature appears on the Notes ceases to be an Authorized Signatory or officer before delivery of the Notes, the signature or facsimile signature is nevertheless valid and sufficient for all purposes as fully and to the same extent as if he or she had remained in office until the delivery of the Notes.

10. The maximum aggregate principal amount of the Notes authorized to be executed and delivered hereunder may not exceed the amount permitted in accordance with the applicable Rules of Florida Housing, and reflected in the Credit Underwriter Confirmation, and for which fiscal sufficiency has been determined in accordance with the Act, including Section 420.509(2), Florida Statutes.

11. All resolutions or parts of resolutions in conflict with this Resolution shall be and the same are hereby superseded and repealed to the extent of such conflict.

12. This Resolution shall take effect immediately upon adoption.

[Remainder of page intentionally left blank]

ADOPTED this 28th day of October, 2022.

(SEAL)

FLORIDA HOUSING FINANCE
CORPORATION, a public
corporation and a public body
corporate and politic duly created and
existing under the laws
of the State of Florida

ATTEST:

Hugh R. Brown, Assistant Secretary,
Florida Housing Finance Corporation's
Board of Directors

Ronald Lieberman, Chair, Florida Housing
Finance Corporation's Board of Directors

STATE OF FLORIDA

COUNTY OF LEON

I hereby certify that the above and foregoing is a true and correct copy of a Resolution adopted at a duly noticed public meeting of the Florida Housing Finance Corporation, legally called and held on the 28th day of October, 2022, at which a quorum was present, all as will appear by reference to the original Resolution incorporated in the official records of the Florida Housing Finance Corporation.

By: _____
Hugh R. Brown
General Counsel, Florida Housing Finance
Corporation

STATE OF FLORIDA

COUNTY OF LEON

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of October, 2022 by Hugh R. Brown, General Counsel of the Florida Housing Finance Corporation, a public corporation and a public body corporate and politic duly created and existing under the laws of the State of Florida, on behalf of the Corporation. He is personally known to me.

NOTARY SEAL

Notary Public: _____

Name typed, printed or stamped: _____

My Commission Expires: _____

**FLORIDA HOUSING FINANCE CORPORATION
AMENDED AND RESTATED SALE RESOLUTION
CIVITAS OF CAPE CORAL**

RESOLUTION NO. _____

A RESOLUTION AMENDING AND RESTATING RESOLUTION NO. 2022-052; AUTHORIZING AND APPROVING THE PRIVATE PLACEMENT OF THE MULTIFAMILY MORTGAGE REVENUE NOTE AND/OR NOTES, SERIES 2022 __ [ONE OR MORE SERIES TO BE DESIGNATED] (CIVITAS OF CAPE CORAL) OF THE FLORIDA HOUSING FINANCE CORPORATION (“FLORIDA HOUSING”); AUTHORIZING THE NEGOTIATION AND EXECUTION OF A NOTE PURCHASE AGREEMENT, NOTE PLACEMENT AGREEMENT OR FUNDING LOAN AGREEMENT OR FUNDING LOAN AGREEMENTS AND SUCH OTHER DOCUMENTS AS ARE NECESSARY FOR THE PRIVATE PLACEMENT OF THE NOTE AND/OR NOTES; AUTHORIZING THE EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER, COMPTROLLER OR ANY MEMBER OF THE BOARD OF DIRECTORS OF FLORIDA HOUSING OR OTHER AUTHORIZED SIGNATORY TO TAKE ANY OTHER ACTIONS NECESSARY TO NEGOTIATE THE PRIVATE PLACEMENT OF THE NOTE AND/OR NOTES AND MAKING OTHER PROVISIONS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Florida Housing Finance Corporation (“Florida Housing”) is a public corporation, created within the Department of Economic Opportunity of the State of Florida and a public body corporate and politic, duly organized under the Florida Housing Finance Corporation Act, Sections 420.501 *et seq.*, Florida Statutes, as amended (the “Act”). Florida Housing is authorized by the Act to issue its bonds, debentures, notes or other evidence of financial indebtedness from time to time to fulfill its public purposes, which include the financing and refinancing of multifamily residential housing developments for rental to persons or families of low, moderate or middle income; and

WHEREAS, Florida Housing adopted a resolution authorizing the execution and delivery of its Multifamily Mortgage Revenue Note and/or Notes, Series 2022 __ [one or more series to be designated] (Civitas of Cape Coral), as tax-exempt or taxable bonds and/or notes (collectively, the

“Notes”), for the purpose of making a loan or loans to Pine Island Cape, LLC, together with its predecessors, successors, assigns, affiliates and/or related entities (the “Borrower”), to finance the acquisition and construction of a 96-unit multifamily residential rental development named Civitas at Cape Coral located in Cape Coral, Lee County, Florida; provided that the maximum aggregate principal amount of the Notes, at the time of execution and delivery, shall not exceed (a) \$17,490,000 or (b) such greater maximum aggregate principal amount of the Notes which, at the time of execution and delivery, does not exceed a maximum aggregate principal amount which would result in a debt service coverage ratio for the Notes of less than 1.00 (subject to receipt of private activity bond allocation being made available for the tax-exempt Notes and compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended); and

WHEREAS, the Act authorizes Florida Housing to negotiate through an underwriter or placement agent designated by Florida Housing for a negotiated sale or a private placement of the Notes through such underwriter or placement agent if Florida Housing by official action at a public meeting determines that such negotiated sale or private placement of the Notes is in the best interest of Florida Housing; and

WHEREAS, Florida Housing has reviewed the market conditions and trends affecting the execution, delivery and negotiated sale or private placement of the Notes; and

WHEREAS, Florida Housing has received a recommendation and reviewed and looked at the relative advantage of a negotiated sale or a private placement of the Notes in light of the current and anticipated market conditions; and

WHEREAS, the Board of Directors of Florida Housing (the “Board”) has considered the best interests of Florida Housing and the public; and

WHEREAS, the nature and structure of the Notes and the current and anticipated market conditions render the Notes a candidate for a private placement of the Notes; and

WHEREAS, based on the foregoing, the Board has made the following findings of fact:

A private placement of the Notes is in the best interest of Florida Housing and the public based on the current market conditions and based upon the structure of the Notes. Existing and projected market conditions and any lack of flexibility in the negotiated sale of the Notes could be prejudicial to Florida Housing and to the public. Additionally, the structure of the Notes and the current demand for these types of obligations support a private placement.

NOW, THEREFORE, BE IT RESOLVED BY FLORIDA HOUSING:

1. A private placement of the Notes is in the best interest of Florida Housing and the public for the reasons herein described.

2. The private placement of the Notes is to be negotiated by Florida Housing with or through RBC Capital Markets, LLC (hereinafter referred to as the “Placement Agent”), and the purchaser or purchasers of the Notes (collectively, the “Purchaser”).

3. The Notes are to be generally described as follows:

Florida Housing Finance Corporation
Multifamily Mortgage Revenue Note and/or Notes,
Series 2022 __ [one or more series to be designated] (Civitas of Cape Coral).

4. Florida Housing shall negotiate with or through the Placement Agent with the Purchaser and shall execute such documents as are necessary to privately place the Notes with the Purchaser pursuant to this Resolution. Any member of the Board, the Executive Director, the Chief Financial Officer, the Comptroller or any other person designated by separate resolution of the Board (or any person or persons acting in such capacities) (collectively, or each individually,

an “Authorized Signatory”) is authorized to negotiate the terms of the private placement of the Notes and to execute a note purchase agreement, note placement agreement or funding loan agreement or funding loan agreements, as applicable, upon approval of the terms thereof, and the execution thereof by an Authorized Signatory shall be conclusive evidence of such approval.

5. The authority to execute the note purchase agreement, note placement agreement or funding loan agreement or funding loan agreements, as applicable, is predicated upon the note purchase agreement, note placement agreement or funding loan agreement or funding loan agreements, as applicable, providing for an interest rate on the Notes that will not exceed 10% per annum and will provide for a private placement of the Notes in conformance with the program documents.

6. An Authorized Signatory and the attorneys for Florida Housing and other consultants, agents or employees thereof, are hereby authorized to execute all necessary documents and to take whatever action is necessary to finalize the execution, delivery and private placement of the Notes pursuant to this Resolution and to provide for the use of the proceeds of the Notes contemplated by this Resolution.

7. The private placement of the Notes pursuant to the terms of this Resolution shall be final without any further action by Florida Housing.

8. All resolutions or parts of resolutions in conflict with this Resolution are hereby superseded and repealed to the extent of such conflict.

9. This Resolution shall take effect immediately upon adoption.

[Remainder of page intentionally left blank]

ADOPTED THIS 28th day of October, 2022.

(SEAL)

FLORIDA HOUSING FINANCE
CORPORATION, a public
corporation and a public body
corporate and politic duly created and
existing under the laws
of the State of Florida

ATTEST:

Hugh R. Brown, Assistant Secretary,
Florida Housing Finance Corporation's
Board of Directors

Ronald Lieberman, Chair, Florida Housing
Finance Corporation's Board of Directors

STATE OF FLORIDA

COUNTY OF LEON

I hereby certify that the above and foregoing is a true and correct copy of a Resolution adopted at a duly noticed public meeting of the Florida Housing Finance Corporation, legally called and held on the 28th day of October, 2022, at which a quorum was present, all as will appear by reference to the original Resolution incorporated in the official records of the Florida Housing Finance Corporation.

By: _____
Hugh R. Brown
General Counsel, Florida Housing Finance
Corporation

STATE OF FLORIDA

COUNTY OF LEON

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of October, 2022 by Hugh R. Brown, General Counsel of the Florida Housing Finance Corporation, a public corporation and a public body corporate and politic duly created and existing under the laws of the State of Florida, on behalf of the Corporation. He is personally known to me.

NOTARY SEAL

Notary Public: _____

Name typed, printed or stamped: _____

My Commission Expires: _____