GULF BREEZE CITY COUNCIL
REGULAR MEETING

NOVEMBER 15, 2010
MONDAY, 6:30 P.M.
COUNCIL CHAMBERS

1. Roll Call

2. Invocation and Pledge of Allegiance

3. Approval of Minutes of November 1, 2010 (Regular Meeting)
Approval of Minutes of November 1, 2010 (CRA Special Meeting)

4. Ordinance No. 05-10: Establishing a No Motor Zone on the Northeast Side of Deadman's Island **(FIRST READING)**

5. Resolution No. 29-10: Recognizing Coastwatch Volunteers
Resolution No. 30-10: Approving a Plan of Finance for Capital Projects for Goodwill Industries of Southwest Florida
Resolution No. 32-10: Approving a Plan of Finance for Certain Multi-family Rental Housing (Civic Tower) Not to exceed $18,000,000
Resolution No. 33-10: Approving a Plan of Finance for Certain Multi-family Rental Housing (TM Alexander) Not to Exceed $15,000,000

6. **ACTION AGENDA ITEMS:**

A. Discussion and Action Regarding Ordinance No. 05-10, Establishing a No Motor Zone on the Northeast Side of Deadman's Island
(COVERED UNDER ORDINANCE SECTION ABOVE)

B. Discussion and Action Regarding Resolution No. 29-10, Recognizing Coastwatch Volunteers (COVERED UNDER RESOLUTION SECTION ABOVE)

C. Discussion and Action Regarding Resolution No. 30-10, Approving a Plan of Finance for Capital Projects for Goodwill Industries of Southwest Florida
(COVERED UNDER RESOLUTION SECTION ABOVE)

D. Discussion and Action Regarding the Government Finance Officers Association Award to the City of Gulf Breeze

E. Discussion and Action Regarding Fire Department Hose and Nozzle Replacement

F. Discussion and Action Regarding Red Light Camera Project Server Acquisition

G. Discussion and Action Regarding Pavement Restriping

H. Discussion and Action Regarding 8th Annual Pet Fest to be Held Saturday, November 20, 2010, 9:30 a.m. to 3:30 p.m.

I. Discussion and Action Regarding Community Playgrounds - Replacing Equipment

J. Discussion and Action Regarding Electronic Reader Board

K. Discussion and Action Regarding Shoreline Drive Irrigation and Stabilization

L. Discussion and Action Regarding Prohibition of Texting While Driving

M. Discussion and Action Regarding Dates for Final Budget Resolution for FY 2010

N. Discussion and Action Regarding Board Appointments

O. Information Items

6. New Business: Discussion and Action Regarding Resolutions 32-10 and 33-10, Approving a Plan of Finance for Civic Towers and TM Alexander, Housing Facilities for Elderly Persons in Miami, Florida (COVERED UNDER RESOLUTION SECTION ABOVE)

7. Open Forum

8. Adjournment

If any person decides to appeal any decisions made with respect to any matter considered at this meeting or public hearing, such person may need to insure that a verbatim record of the proceedings is made, which record includes the testimony and any evidence upon which the appeal is to be based.

The public is invited to comment on matters before the City Council upon seeking and receiving recognition from the Chair.

MINUTES OF THE REGULAR MEETING OF THE
CITY COUNCIL OF THE CITY OF GULF BREEZE, FLORIDA

The 1,163rd regular meeting of the Gulf Breeze City Council, Gulf Breeze, Florida, was held at the Gulf Breeze City Hall on Monday, November 1, 2010, at 6:30 p.m.

Upon call of the roll the following Councilmen were present: Dana Morris, J. B. Schluter, and Mayor Beverly Zimmern. Councilmen Richard Fulford and Joseph Henderson were out of town.

APPROVAL OF MINUTES:

Councilman Schluter moved for approval of the minutes for the regular meeting held on Monday, October 18, 2010. Councilman Morris seconded. The vote for approval was 3 - 0.

Councilman Schluter moved for approval of the minutes for a special Community Redevelopment Agency meeting held on Monday, October 18, 2010. Councilman Morris seconded. The vote for approval was 3 - 0.

PRESENTATION OF PROCLAMATION FOR NATIONAL HOSPICE MONTH:

Mayor Zimmern read a proclamation proclaiming November as National Hospice Month and presented the proclamation to a representative from Covenant Hospice.

RESOLUTION NO. 25-10 - PUBLIC HEARING - UTILITY RATE INCREASE FOR UTILITY CUSTOMERS IN THE CITY OF GULF BREEZE:

The resolution was read by title only by the City Clerk. The City Manager reviewed the purpose of the rate increase and how much the increase would be. The Mayor then opened the floor for public comments. Ms. Barbara Miller and Fran ?, 1899 Reserve Boulevard asked about the increase the management of their condo was charging when they renewed their contracts. The City Manager explained the rate increase for the sewer charges again and mentioned that they would have to talk with their management company to find out why the higher contract rate increase. There were no other comments and the Mayor closed the Public Hearing.

Councilman Schluter moved for approval of the Resolution. Councilman Morris seconded. The vote for approval was 3 - 0.

RESOLUTION NO. 26-10 - PUBLIC HEARING - UTILITY RATE INCREASE FOR UTILITY CUSTOMERS IN THE SOUTH SANTA ROSA UTILITY SYSTEM

The resolution was read by title only by the City Clerk. The Mayor opened the floor for public comments. There were no comments made and the Mayor closed the Public Hearing.

Councilman Morris moved for approval. Councilman Schluter seconded. The vote for approval was 3 - 0.

RESOLUTION NO. 27-10: APPROVING A PLAN FOR GULF BREEZE TOURIST DEVELOPMENT EXPENDITURES FOR FISCAL YEAR 2011

The resolution was read by title only by the City Clerk. Councilman Schluter moved for approval of the resolution. Councilman Morris seconded. The vote for approval was 3 - 0.

CONSENT AGENDA ITEMS:

RECOMMENDATION:

That the City Council approve the following Consent Agenda items: A, C, D, E, F, G, and H.

A. SUBJECT: DISCUSSION AND ACTION REGARDING UTILITY RATE INCREASE HEARING

COVERED UNDER PUBLIC HEARING SECTION ABOVE

C. SUBJECT: DISCUSSION AND ACTION REGARDING PEST CONTROL SERVICES

Reference: City Manager memo dated October 21, 2010

RECOMMENDATION:

That the City Council direct staff to prepare the necessary materials and specifications to seek bids for pest control services for City buildings.

D. SUBJECT: DISCUSSION AND ACTION REGARDING INVESTMENT GRADE AUDIT AGREEMENT BETWEEN ENERGY SYSTEMS GROUP AND THE CITY OF GULF BREEZE

Reference: Public Services Director memo dated October 21, 2010

RECOMMENDATION:

That the City Council approve the I.G.A. agreement between the City and Energy Services Group and authorize the Mayor to execute the agreement.

E. SUBJECT: DISCUSSION AND ACTION REGARDING PLANNING, DESIGN AND ENVIRONMENTAL STUDY - REPLACEMENT OF PENSACOLA BAY BRIDGE

Reference: City Manager memo dated October 21, 2010

RECOMMENDATION:

That the City Council approve a contract with Vanasse, Hangen and Brustlin for initial consultation relative to the replacement of the Pensacola Bay Bridge for an amount not to exceed $10,000.

F. SUBJECT: DISCUSSION AND ACTION REGARDING DIGITAL CONTROL LITIGATION

Reference: Assistant Public Services Director memo dated October 22, 2010

RECOMMENDATION:

That the City Council authorize the City Attorney to file the documents necessary for both parties to rescind their current claims against the other.

G. SUBJECT: DISCUSSION AND ACTION REGARDING ADOPTION OF RESOLUTION NO.27-10, FY 2011 TOURIST DEVELOPMENT COUNCIL BUDGET

COVERED UNDER RESOLUTION SECTION ABOVE.

H. SUBJECT: DISCUSSION AND ACTION REGARDING ADOPTION OF RESOLUTION NO. 28-10, FY 2010 COMMUNITY REDEVELOPMENT AGENCY BUDGET

COVERED UNDER COMMUNITY REDEVELOPMENT AGENCY AGENDA

J. INFORMATION ITEMS

Councilman Schluter moved for approval of the Consent Agenda Items A, C, D, E, F, G, and H. Councilman Morris seconded. The vote for approval was 3 - 0.

ACTION AGENDA ITEMS:

A. SUBJECT: DISCUSSION AND ACTION REGARDING OCCUPANCY OF FORMER BRUNO'S SPACE

Reference: City Manager memo dated October 22, 2010

RECOMMENDATION:

That the City Council on a conceptual, non binding basis, approve platting the Bruno's property without bringing the parcel up to current parking layout, landscaping or stormwater requirements and that the concept of liquor sales on the site under the same conditions as were granted to Sea Shell Collection also be conceptually approved.

The following individuals spoke regarding the project: Mr. Brown, 5 Beach Drive; Mr. Mike Handler, 1195 Grand Pointe; Mr. John McDaniel, 525 Deer Point Drive; Ms. Lisa Williams, owner of Renee's Hallmark in Bruno's Shopping Center and Mr. Carl Sanders, 6 East Bay St., Jacksonville, FL.) Councilman Morris asked that the project be postponed until the next meeting to give him more time to review the information and the give other Councilmen time to return and attend the meeting.)

Councilman Morris moved to postpone action on this project until the next Regular meeting to be held on Monday, November 15, 2010. The motion died for a lack of a second.

Councilman Schluter moved to approve the recommendation. Mayor Zimmern passed the gavel to Mayor Pro Tem Schluter and seconded to motion. The vote for approval was 2 - 1, with Councilman Morris dissenting.

B. SUBJECT: DISCUSSION AND ACTION REGARDING NO MOTOR ZONE BEHIND BREAKWATER AT DEADMAN'S ISLAND

Reference: Community Services Director memo dated October 20, 2010

RECOMMENDATION:

That the City Council direct staff to prepare a draft ordinance that would declare the area behind the breakwater at Deadman's Island a "No Internal Combustion Motors" or "No Motor Zone" and contract with Ecological Consulting Services, Inc., for the permitting, acquisition of the appropriate navigational aids and installation for an amount not to exceed $5,000. (Mr. Robert Turpin, 2 Madrid St., spoke to Council regarding this problem and the City Manager received an e-mail from Mr. David Kemp, 108 Shoreline Dr.)

Councilman Schluter moved for approval of the recommendation. Councilman Morris seconded. The vote for approval was 3 - 0.

PRESENTATION OF APPRECIATION PLAQUE FROM LTCOL LANDFAIR WITH THE GULF BREEZE HIGH SCHOOL JROTC PROGRAM

LtCol Landfair presented a plaque to Council from the Gulf Breeze High School JROTC thanking the City for helping to host competitions held at the Gulf Breeze High School football stadium. Nineteen teams from as far away and Biloxi, Mississippi and Mount Dora, Florida attended the competition. Each team had from twelve to nineteen members.

ADJOURNMENT:

The Mayor adjourned the meeting at 7:20 p.m.

CITY CLERK

MAYOR

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS FOR THE COMMUNITY REDEVELOPMENT AGENCY

A meeting of the Board of Directors for the Community Redevelopment Agency, Gulf Breeze, Florida, was convened at the Gulf Breeze City Hall on Monday, November 1, 2010, at 7:15 p.m. Upon call of the roll for the Community Redevelopment Agency meeting the following Board members were present: Councilmen Dana Morris, J. B., Schluter, Richard Fulford, Joseph Henderson, and Mayor Beverly Zimmern.

The purpose of the meeting was for the Board of Directors for the Community Redevelopment Agency to consider the following item:

A. SUBJECT: DISCUSSION AND ACTION REGARDING ADOPTION OF RESOLUTION NO. 28-10, FY 2010 COMMUNITY REDEVELOPMENT AGENCY BUDGET

Reference: Assistant City Manager memo dated October 21, 2010

RECOMMENDATION:

That the City Council adopt Resolution No. 38-10 approving the FY 2011 Community Redevelopment Agency budget.

The Resolution was read by title only by the City Clerk. Councilman Schluter moved for approval of the project. Councilman Morris seconded. The vote for approval was 3 - 0.

The meeting was adjourned at 7:17 p.m.

CITY CLERK **MAYOR**

ORDINANCE NO. 05-10

AN ORDINANCE OF THE CITY OF GULF BREEZE FLORIDA, PERTAINING TO THE CREATION OF A COMBUSTION MOTOR EXCLUSION ZONE; AMENDING CHAPTER 18, ARTICLE VI OF THE CODE OF ORDINANCES; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the public health, safety, and welfare of persons using the waters of the City of Gulf Breeze require the regulation of certain water borne activities on and within those waters; and,

WHEREAS, the City of Gulf Breeze has partnered with other Local, State and Federal agencies and received grant funding to establish a natural breakwater at the northeastern tip of Deadman's Island; and,

WHEREAS, the natural breakwater helps prevent the erosion of the tip of Deadman's Island; and,

WHEREAS, the breakwater has created an area between the northeastern tip of Deadman's Island and the breakwater structure that has enhanced the City's marine resources or aquatic habitat; and,

WHEREAS, the unrestricted use of vessels or the adverse impacts of such use may result in harm to marine resources or aquatic habitat.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Gulf Breeze, Florida, as follows:

SECTION 1 – ARTICLE VI is hereby amended to read:

ARTICLE VI. ~~NO WAKE ZONES~~ WATERWAYS

Sec. 18-100. Definitions.

The following words, terms and phrases, when used in this article, shall have the meaning ascribed to them in this section, except where the context clearly indicates a different meaning:

Combustion motor exclusion zone or motor exclusion zone means an area where the entry of vessels being propelled or powered by an internal combustion engine is prohibited. These zones do not apply to vessels using other means of propulsion (e.g., sails, oars, poles, etc.) or to vessels equipped with an internal combustion engine when such engine is not in use.

Idle speed--No wake zone means a restricted or controlled zone which has been established to protect the interests of the public and in which zone motorboats cannot proceed at any speed greater than that speed which is necessary to maintain steerage way.

Motorboat is synonymous with boat as referenced in Section 1(b), Article VII of the Florida Constitution and shall include every description of watercraft, barge and air boat used or capable of being used as a means of transportation on water.

Regulatory marker means any anchored or fixed marker in, on or over the water or on the shore and shall include but not be limited to speed zone markers and warning markers.

Sec. 18-101. Idle speed--No wake zones.

It shall be unlawful for any person to operate any motorboat in or upon the waters of the city at a speed any greater than the minimum speed necessary to maintain steerageway in any idle speed--no wake zone designated by a regulatory marker reading "no wake zone" or "idle speed--no wake" or similar or like warning.

Sec. 18-102. Gilmore Bayou a no wake zone.

The entire portion of the waters of Gilmore Bayou are hereby designated as an idle speed--no wake zone. Regulatory markers appropriately identifying Gilmore Bayou as an idle speed--no wake zone shall be posted in accordance with applicable regulations of the State of Florida, Department of Natural Resources relating to uniform waterway markers.

Sec. 18-103. Deadman's Island combustion motor exclusion zone.

The area between the northeastern end of Deadman's Island and the oyster reef breakwater is hereby designated a combustion motor exclusion zone. Regulatory markers appropriately identifying the area as a combustion motor exclusion zone shall be posted in accordance with applicable regulations of the State of Florida, Department of Natural Resources relating to uniform waterway markers.

~~Sec. 18-103. Penalties.~~ Sec. 18-103. Penalties.

(a) Any person cited for a violation of section 18-101 shall be deemed to be charged with a noncriminal infraction and shall be cited to appear before the county court. The civil penalty for any such infraction is $75.00, except as otherwise provided in this section.

(b) Any person cited for an infraction under this section may:

(1) Post a bond, which shall be equal in amount to the applicable civil penalty; or

(2) Sign and accept a citation indicating a promise to appear.

The officer may indicate on the citation the time and location of the scheduled hearing and shall indicate the applicable civil penalty.

(c) Any person who willfully refuses to post a bond or accept and sign a summons is guilty of a misdemeanor of the second degree, punishable as provided by Florida Statutes.

(d) Any person charged with a noncriminal infraction under this article may:

(1) Pay the civil penalty, either by mail or in person within ten days of the date of

receiving the citation; or

(2) If he has posted bond, forfeit bond by not appearing at the designated time and location.

If the person cited follows either of the above procedures, he shall be deemed to have admitted the infraction and to have waived his right to a hearing on the issue of commission of the infraction.

(e) Any person electing to appear before the county court or who is required so to appear shall be deemed to have waived the limitations on the civil penalty specified in subsection (a). The court, after hearing, shall make a determination as to whether an infraction has been committed. If the commission of an infraction has been proved, the court may impose a civil penalty not to exceed $500.00.

(f) At a hearing under this article, the commission of a charged infraction must be proved beyond a reasonable doubt.

(g) If a person is found by the hearing official to have committed an infraction, he may appeal that finding to the circuit court.

SECTION 2 - SEVERABILITY

If any section, paragraph, sentence, clause, phrase or word of this Ordinance is for any reason held by any court to be unconstitutional, inoperative, invalid or void, such holding shall not in any manner affect the validity of the remaining portions of this Ordinance.

SECTION 3 - CONFLICT

The provisions of this Ordinance shall be deemed to control and prevail over any ordinance or portion thereof in conflict with the terms hereof.

SECTION 4 - EFFECTIVE DATE

This Ordinance shall become effective upon its adoption by the City Council.

PASSED ON THE FIRST READING ON THE ____ DAY OF_____, 2010.

ADVERTISED ON THE ON THE____ DAY OF_____, 2010.

PASSED ON THE SECOND READING ON THE _____ DAY OF _____, 2010.

By:_____
Beverly Zimmern, Mayor

ATTESTED TO BY:

_____
Marita Rhodes, City Clerk

City of Gulf Breeze

RESOLUTION 29-10

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GULF BREEZE, FLORIDA RECOGNIZING THE SERVICE AND CONTRIBUTION OF THE CITY'S COASTWATCHERS DURING THE REPONSE TO THE DEEPWATER HORIZAN OIL SPILL.

WHEREAS, a drilling platform off the coast of Louisiana in the Gulf of Mexico exploded and caught fire in April, 2010; and,

WHEREAS, this explosion and fire allowed millions of barrels of crude oil to be discharged into the Gulf of Mexico; and,

WHEREAS, weather, environmental conditions along with efforts to clean up or disperse the crude oil made it clear that patches of weathered crude oil were present or soon would be present intermittently in the waters of the Gulf of Mexico in close proximity to Pensacola Pass and in Pensacola Bay and Santa Rosa Sound; and,

WHEREAS, said patches of crude oil in unknown quantities represented a threat to the health, safety and welfare of the citizens and visitors to the City of Gulf Breeze; and,

WHEREAS, it was evident to the City Council of the City of Gulf Breeze that the City had to create an extraordinary team to identify and locate these patches of oil and take precise, and strategic steps in a military or engineering format to facilitate the clean up and removal of said patches of oil from the waters of Gulf Breeze; and,

WHEREAS, the City's Coastwatchers team was successful in the location and identification of several patches of crude oil and the Coastwatchers were vigilant and reliable in their daily patrols precisely coordinated and implemented by Coast Guard Captain Bill Clark; and,

WHEREAS, this team caused the City to be, first, almost 100% free from the effects of the Deepwater Spill and second, instrumental in the overall location and cleanup of oil in the local bay system,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GULF BREEZE, FLORIDA AS FOLLOWS:

1. The Council, City staff and the residents of the City are deeply appreciative of the dedicated, selfless efforts of the Coastwatchers.

2. Due to the commitment of the Coastwatcher team, the Coastwatchers model may become a standard by which small communites respond to similar situations.

3. That the Coastwatchers are hereby recognized formally for their service and dedication to the City of Gulf Breeze.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF GULF BREEZE, SANTA ROSA COUNTY, FLORIDA on this _____ day of **NOVEMBER, 2010**.

_____
Mayor

ATTEST

_____
City Clerk

RESOLUTION 30-10

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GULF BREEZE, FLORIDA, APPROVING A PLAN OF FINANCE FOR THE COSTS OF FINANCING OR REFINANCING THE COSTS OF ACQUISITION, EQUIPPING, DEVELOPMENT, INSTALLATION, CONSTRUCTION AND RENOVATION OF IMPROVEMENTS TO CAPITAL PROJECTS LOCATED OR TO BE LOCATED IN COLLIER, CHARLOTTE, GLADES, HENDRY AND LEE COUNTIES; APPROVING THE ISSUANCE FROM TIME TO TIME OF NOT EXCEEDING $20,000,000 CAPITAL TRUST AGENCY REVENUE BONDS FOR THE PURPOSE OF FINANCING A LOAN PROGRAM TO ASSIST IN FINANCING OR REFINANCING SUCH CAPITAL PROJECTS; PROVIDING FOR REPEAL OF CONFLICTING PROVISIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Gulf Breeze, Florida (the "City"), a municipal corporation of the State of Florida, has heretofore adopted Resolution 14-99 dated as of July 19, 1999 (the "Original Resolution"), and entered into an Interlocal Agreement between the City and the Town of Century, Florida, dated as of August 2, 1999, as amended by Amendment No. 1 through No. 26 (collectively, the "Enabling Agreement"), approving the creation of the Capital Trust Agency (the "Agency"), a public agency of the State of Florida, organized and existing under the provisions of Chapter 163, Part I, and Chapter 159, Part II, Florida Statutes, Chapter 617, Florida Statutes, Ordinance 05-97, as amended, of the City, and its Articles of Incorporation, as amended (its "Charter") and other applicable provisions of law (collectively the "Act"), to enable public, private and not-for-profit organizations to obtain public assistance in financing or refinancing certain beneficial projects or programs that benefit, enhance and/or serve a public purpose; and

WHEREAS, pursuant to the Act and in accordance with the provisions of the Original Resolution, the Agency did on January 27, 2010, take official action by adopting its preliminary resolution (the "Agency Resolution") indicating its intent to authorize the issuance of its revenue bonds (the "Bonds") for a loan program for the purpose, among other things, of financing or refinancing the acquisition, equipping, development, installation, construction and renovation of improvements of some or all of the Projects described on Schedule "1" attached hereto (collectively, the "Projects"); and

WHEREAS, the City has been advised that the Agency desires to issue not exceeding $20,000,000 of the Bonds for projects on behalf of Goodwill Industries of Southwest Florida, Inc., a Florida not-for-profit corporation, or an affiliate, subsidiary or related person (as applicable, the "Borrower"), to fund the loan program herein described (the "Plan of Finance"). The Borrower has requested the Agency to issue its revenue bonds and loan the proceeds thereof to the Borrower or its affiliates for the purpose, of financing the Projects. The Projects will be owned and operated by the Borrower or other affiliate company of the Borrower; and

WHEREAS, Section 147(f) of the Code, requires public approval of certain revenue bonds by an applicable elected representative or governmental unit on behalf of which such bonds are to be issued, following a public hearing; and

WHEREAS, as required pursuant to Section 147(f) of the Code notice of such public hearing was given in the form required by the Code by publication more than fourteen (14) days prior to such public hearing in the *Pensacola News Journal* on October 1, 2010, the Bonds and the Plan of Finance have been submitted to a public hearing held on behalf of the City Council of the City of Gulf Breeze, Florida on Friday, October 15, 2010; and

WHEREAS, the City Manager has conducted the public hearing on behalf of the City Council and provided reasonable opportunity for all interested persons to express their views, both orally and in writing and diligently and conscientiously considered all comments and concerns expressed by such individuals, if any; and

WHEREAS, the City Council desires to approve the Bonds and the issuance and sale thereof pursuant to the Plan of Finance and Section 147(f) of the Code, to express its approval of the action taken by the Agency and its officials pursuant to the Agency Resolution, and to grant all other approvals required in connection with the issuance and sale of the Bonds;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE GULF BREEZE, FLORIDA:

SECTION 1. PUBLIC HEARING NOTICE AND REPORT APPROVED.

The City Council hereby approves the form of and the manner of publication of the Notice of Public Hearing (the "Notice") published in the *Pensacola News Journal,* a newspaper of general circulation in the jurisdiction of the City Council on October 1, 2010. The City Council hereby approves the report of the public hearing conducted by

the City Manager, a copy of which is attached as Exhibit "A" hereto. Such Notice and other means and methods utilized by the City to give notice of purpose, time and date of the public hearing provided reasonable notice sufficient to inform residents of the City of the proposed Bonds.

SECTION 2. BONDS AND PLAN OF FINANCE APPROVED.

The City hereby approves the Plan of Finance described herein, and the Bonds to be issued from time to time in the aggregate principal amount not exceeding $20,000,000. The Agency and its officers, employees, agents and attorneys are hereby authorized from time to time to take all action, to execute and deliver such authorizations, approvals, certificates, representations, waivers and documents, to approve and pay such expenses and to enter into, on behalf of the Agency, such interlocal agreements, interest rate swap or hedge transactions, investment agreements, repurchase agreements, bond credit or insurance agreements, waivers, reimbursement agreements, and other agreements or instruments deemed necessary or convenient to effect or implement the Plan of Finance, the issuance of the Bonds and the purposes for which the Bonds are to be issued. No obligation of the Agency under any such agreement shall constitute an obligation of the City except to the extent the same may be expressly approved by the City. The Bonds shall be limited and special obligations of the Agency, and shall not constitute a pledge of the faith and credit or taxing power of or constitute an obligation of the City.

SECTION 3. AMENDMENT TO THE ENABLING AGREEMENT.

Pursuant to the Enabling Agreement, there is hereby approved an amendment to the Enabling Agreement to effect the approvals set forth in Section 1 hereof. Such amendment shall be in substantially the form attached hereto as Exhibit "B," and the Mayor is authorized to execute and deliver the same on behalf of the City, with such changes not inconsistent herewith as the Mayor shall approve, his execution thereof to conclusively establish such approval.

SECTION 4. AUTHORIZATION OF ALL OTHER NECESSARY ACTION.

The Mayor, or in her absence the Vice-Mayor, the City Clerk, the City Manager, the Attorney for the City and the Agency, McGuirewoods LLP, Bond Counsel for the City and the Agency are authorized and empowered to take all actions and steps to execute and deliver any and all instruments, documents or contracts on behalf of the City which are necessary or desirable in connection with the execution and delivery of the bonds and the application of the proceeds thereof, to the extent not inconsistent

with the terms of this Resolution or other actions relating to the Bonds heretofore taken by the City.

SECTION 5. TEFRA APPROVAL.

The approval granted in Section 2 hereof shall be for all purposes, including without limitation, approval for the purposes of Section 147(f) of the Code.

SECTION 6. REPEALING CLAUSE.

All resolutions or parts thereof of the City in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

[Remainder of page intentionally left blank]

SECTION 7. EFFECTIVE DATE.

This resolution shall take effect immediately upon its adoption this 1st day of November, 2010.

GULF BREEZE, FLORIDA
CITY COUNCIL

(SEAL)

By: _____
Beverly Zimmern, Mayor

ATTEST:

By: _____
Its: City Clerk

EXHIBIT "A" TO RESOLUTION

REPORT OF HEARING OFFICER

This instrument shall constitute the official report of the undersigned official of the City of Gulf Breeze, Florida (the "City"), a municipal corporation of the State of Florida, with respect to a public hearing scheduled and held by the City on Friday, October 15, 2010, for and on behalf of the Capital Trust Agency (the "Agency"), a legal entity duly created under Chapters 163, Part I, and 617, Florida Statutes and a public agency of the State of Florida established and empowered by the provisions of Chapter 159, Part II, Florida Statutes, Chapter 163, Part I, et seq., Chapter 166, Part II, Florida Statutes, and Chapter 617, Florida Statutes, in connection with the proposed issuance of the Agency's not exceeding $20,000,000 revenue bonds (the "Bonds") on behalf of Goodwill Industries of Southwest Florida, Inc., a Florida not-for-profit corporation, or an affiliate, subsidiary or related person (as applicable, the "Borrower"), to fund the loan program herein described (the "Plan of Finance"). The Borrower has requested the Agency to issue its revenue bonds and loan the proceeds thereof to the Borrower or its affiliates for the purpose, of financing or refinancing the capital projects described on the attached Exhibit 1 (the "Projects"). The Projects will be owned and operated by the Borrower. The public hearing was duly advertised in the *Pensacola News Journal* on October 1, 2010, a newspaper of general circulation in the jurisdiction of the City. The proof of publication was presented to me at such hearing, and a copy is attached hereto as Exhibit "2" (the "Notice").

The hearing commenced at the time and location stated in the Notice. At such hearing, interested individuals were afforded reasonable opportunity to express their views, both orally and in writing, on all matters pertaining to the plan of finance and the financing of the Projects. Information about the proposed Bonds, the locations of the Projects, and the proposed use of the proceeds were presented. When the information had been presented, opportunity was given for members of the public in attendance to give their input. No such interested parties were in attendance. It was noted that no written communications had been received. The undersigned then concluded the hearing.

No person presenting views at the public hearing opposed the issuance of the Bonds.

Respectfully submitted,

By: _____
Edwin Eddy, City Manager
City of Gulf Breeze, Florida

EXHIBIT 1 TO REPORT OF HEARING OFFICER

THE PROJECTS

The financing or refinancing the acquisition, equipping, development, installation, construction and renovation of improvements to some or all of the donation and distribution centers and educational, job training, career development and mentoring facilities located or to be located at the following addresses:

(1) 4162 Palm Beach Boulevard, Ft. Myers, Florida 33916 ($1,100,000-$1,600,000)
(2) 10680-10698 Colonial Boulevard, Ft. Myers, Florida 33913 ($2,500,000-$4,000,000)
(3) 10381 Tamiami Trail, Punta Gorda, Florida 33950 ($1,450,000-$1,650,000)
(4) 15165 McGregor Boulevard, Ft. Myers, Florida 33908 ($1,000,000-$1,200,000)
(5) 3001 Santa Barbara Boulevard, Naples, Florida 34116 ($50,000-$150,000)
(6) 4740 South Cleveland Avenue, Fort Myers, Florida 33907 ($4,500,000-$7,200,000)

EXHIBIT 2 TO REPORT OF HEARING OFFICER
PROOF OF PUBLICATION

EXHIBIT "B" TO RESOLUTION

AMENDMENT NO. 27
OF THE ENABLING AGREEMENT

SCHEDULE I TO RESOLUTION

THE PROJECTS

The financing or refinancing the acquisition, equipping, development, installation, construction and renovation of improvements to some or all of the donation and distribution centers and educational, job training, career development and mentoring facilities located or to be located at the following addresses:

(1) 4162 Palm Beach Boulevard, Ft. Myers, Florida 33916 ($1,100,000-$1,600,000)
(2) 10680-10698 Colonial Boulevard, Ft. Myers, Florida 33913 ($2,500,000-$4,000,000)
(3) 10381 Tamiami Trail, Punta Gorda, Florida 33950 ($1,450,000-$1,650,000)
(4) 15165 McGregor Boulevard, Ft. Myers, Florida 33908 ($1,000,000-$1,200,000)
(5) 3001 Santa Barbara Boulevard, Naples, Florida 34116 ($50,000-$150,000)
(6) 4740 South Cleveland Avenue, Fort Myers, Florida 33907 ($4,500,000-$7,200,000)

AMENDMENT NO. 27 TO INTERLOCAL AGREEMENT

This **AMENDMENT NO. 27 TO INTERLOCAL AGREEMENT** (this "Amendment No. 27") is made and entered into as of the 1st day of November, 2010, by and among the **CITY OF GULF BREEZE, FLORIDA**, a municipal corporation of the State of Florida ("Gulf Breeze") and the **TOWN OF CENTURY, FLORIDA**, a municipal corporation of the State of Florida ("Century") who may collectively be referred to herein as the "Parties,"

WITNESSETH:

WHEREAS, the Parties hereto have, by Interlocal Agreement, dated as of August 2, 1999, as amended by Amendments No. 1 through No. 26 (collectively, the "Enabling Agreement"), heretofore provided for the creation of the Capital Trust Agency (the "Agency"), to enable public, private and not-for-profit organizations to obtain public assistance in financing certain projects or programs that benefit, enhance and/or serve a public purpose; and

WHEREAS, Goodwill Industries of Southwest Florida, Inc., a Florida not-for-profit corporation, or an affiliate, subsidiary or related person (as applicable, the "Borrower") have represented that they currently provide rehabilitation services, training, employment and opportunities for handicapped, disabled and disadvantaged individuals in their community; and

WHEREAS, on January 27, 2010, the Agency initially approved a request by the Borrower that the Agency issue its revenue bonds in an amount not to exceed $20,000,000 (the "Bonds") in one or more series and loan the net proceeds thereof to the Borrower or its affiliates for the purpose of financing or refinancing the capital projects set forth on the attached Schedule "I" (collectively, the "Projects").. The Projects will be owned and operated by the Borrower or other affiliate of the Borrower; and

WHEREAS, the Agency will issue its Bonds on a case-by-case basis after review by the Agency, to provide financing for individual projects or groups of projects, or eligible financing programs, based upon the credit pledged therefor from one or more of the projects, the Borrower, a credit enhancement facility, if any, or from the revenues of any such programs; and

WHEREAS, Section 7 of the Enabling Agreement requires that as a condition precedent to the Agency issuing the Bonds, the Agency must obtain the prior written approval, evidenced by resolution, from the governing bodies of Century and Gulf Breeze approving such issuance and approving an amendment to the Enabling Agreement

specifically authorizing such issuance. Such approval evidenced by appropriate resolutions has been obtained authorizing the execution and delivery of this Amendment to the Enabling Agreement with respect to the financing herein described; and

WHEREAS, the Parties desire to amend the Enabling Agreement to permit and authorize the Agency to issue the Bonds herein described; and

NOW, THEREFORE, the Parties hereby agree as follows:

SECTION 1. ENABLING AGREEMENT AMENDED FOR PROJECTS.

This Amendment is entered into pursuant to Section 7 of the Enabling Agreement for the purpose of authorizing the Agency to issue the Bonds and to finance projects of the type and character of the Projects.

SECTION 2. BONDS, PROGRAM, PLAN OF FINANCE APPROVED.

The Parties do hereby approve and authorize the Agency's plan of finance for the Projects and the Bonds, and the issuance of Bonds from time to time, in an aggregate principal amount not exceeding $20,000,000.00. Each installment or issue of such Bonds shall be designated by series, in such manner as the Agency shall determine, so as to separately identify each such installment or issue. The Agency and its officers, employees, agents and attorneys are hereby authorized to enter into, on behalf of the Agency, from time to time, interlocal agreements, cash management agreements, interest rate swap or hedge transactions, investment agreements, repurchase agreements, bond credit or insurance agreements, waivers, reimbursement agreements, security documents and other agreements or instruments deemed necessary or convenient to effect or implement the issuance of the Bonds and the purposes and programs for which the Bonds are to be issued and to conform the purposes stated in the Articles of Incorporation of the Agency to authorizations herein contained. No obligation of the Agency under any such agreement or instrument shall constitute an obligation of Century or of Gulf Breeze. The Bonds shall be limited and special obligations of the Agency, payable solely from the revenues or receipts of the programs or projects, payments by the Borrower, or other sources relating to the purpose for which they are issued, all in the indentures for the Bonds. The Bonds shall not constitute a pledge of the faith and credit or taxing power of or constitute an obligation of Century or of Gulf Breeze.

SECTION 3. ADMINISTRATIVE FEES AND EXPENSES FOR THE TOWN OF CENTURY.

Upon the issuance of each series or installment of Bonds, Century shall be paid by either the Agency or Gulf Breeze, solely from amounts received from the Borrower the sum specified on Schedule 2 attached hereto.

SECTION 4. ENABLING AGREEMENT CONTINUED.

The Enabling Agreement, as amended hereby, is hereby ratified, confirmed and approved and shall otherwise continue in full force and effect. Nothing in this Amendment shall be deemed to adversely affect the authorizations in the Enabling Agreement as it existed prior to the effective date of this Amendment, or to adversely affect the interests of the holders of any Bonds issued or to be issued pursuant to such authorizations. Except as and only to the extent specifically amended hereby, such Enabling Agreement is hereby incorporated by reference.

SECTION 5. INDEMNITY.

To the extent permitted by law, the Agency and Gulf Breeze shall indemnify and defend Century and hold Century harmless against any and all claims, losses, liabilities or damages to property or any injury or death of any person or persons occurring in connection with the issuance of the Bonds pursuant hereto, or in connection with the acquisition or operation of any Projects, or for any liability any way growing out of or resulting from the Enabling Agreement, as amended, this Amendment, the financing agreements and/or bond indentures executed in connection with the Bonds or the Bonds, including, without limitation, all costs and expenses of Century, including reasonable attorney's fees, incurred in the performance of any activities of Century in connection with the foregoing or the enforcement of any agreement of the Agency herein contained. Any such obligation of Gulf Breeze or the Agency shall be payable solely from the amounts available to them for such purposes under the Bond financing or any other plan of finance heretofore or hereafter undertaken by the Agency, and shall not constitute a general obligation or a pledge of the faith and credit of Gulf Breeze or the Agency, or an obligation to pay the same from any sources other than such amounts available to them for such purposes under the Bond financing.

SECTION 6. SEVERABILITY OF INVALID PROVISIONS.

If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason

whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed severable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereto.

SECTION 7. COUNTERPARTS.

This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 8. EFFECTIVE DATE; AMENDMENTS.

This Amendment shall take effect when duly executed by the Parties and filed in accordance with law. This Amendment may be amended only by written instrument signed by authorized representatives of Century and of Gulf Breeze; provided, however, that no such amendment which would adversely affect the rights of the holders or owners of any then outstanding Bonds of the Agency or of any other member shall take effect until such time as all necessary consents or approvals with respect to such Bonds shall have been obtained, in the case of the rights of bondholders, or the consents and approvals of the affected members, in the case of the rights of members.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have caused this Amendment to Enabling Agreement to be executed by their duly authorized officers as of the date first above written.

CITY OF GULF BREEZE, FLORIDA

[SEAL]

By: _____
Beverly Zimmern
Mayor

ATTEST:

By: _____
Marita Rhodes
City Clerk

TOWN OF CENTURY, FLORIDA

[SEAL]

By: _____
Mayor

ATTEST:

By: _____
Town Clerk

SCHEDULE I

THE PROJECTS

The financing or refinancing the acquisition, equipping, development, installation, construction and renovation of improvements to some or all of the donation and distribution centers and educational, job training, career development and mentoring facilities located or to be located at the following addresses:

(1) 4162 Palm Beach Boulevard, Ft. Myers, Florida 33916 ($1,100,000-$1,600,000)
(2) 10680-10698 Colonial Boulevard, Ft. Myers, Florida 33913 ($2,500,000-$4,000,000)
(3) 10381 Tamiami Trail, Punta Gorda, Florida 33950 ($1,450,000-$1,650,000)
(4) 15165 McGregor Boulevard, Ft. Myers, Florida 33908 ($1,000,000-$1,200,000)
(5) 3001 Santa Barbara Boulevard, Naples, Florida 34116 ($50,000-$150,000)
(6) 4740 South Cleveland Avenue, Fort Myers, Florida 33907 ($4,500,000-$7,200,000)

SCHEDULE 2
PAYMENT TO TOWN OF CENTURY

$350.00 per million principal amount of each issue, upon issuance thereof, but not less than $2,500.00.

City of Gulf Breeze

OFFICE OF THE CITY MANAGER

Memorandum

To: Mayor and City Council

From: Edwin A. Eddy, City Manager

Date: 11/8/2010

Subject: Resolutions 32-10 and 33-10 Approving a plan of Finance for Civic Towers and TM Alexander, Housing Facilities for Elderly Persons in Miami, Florida.

On June 15, 2009, the City Council adopted Resolutions 18 and 19 relative to the issuance of Capital Trust Agency revenue bonds for two projects in Miami, Florida. These bonds will be issued to allow American Opportunity Foundation, a 501(c) (3) Corporation to acquire multi family housing facilities in Miami known as Civic Towers and TM Alexander. Civic Towers will involve not to exceed $18,000,000 in bonds and TM Alexander will not exceed $15,000,000 in bonds.

Attached is the staff memo on this subject from June, 2009. The CTA Board has approved issuance of bonds for each project. The funds will be used by American Opportunity to acquire and improve the facilities. By using tax exempt financing through CTA will reduce financing costs and keep rents for the senior citizens living at these facilities at a more reasonable level.

RECOMMENDATION:

THAT THE CITY COUNCIL ADOPT RESOLUTIONS 32-10 AND 33-10 APPROVING A PLAN OF FINANCE FOR CIVIC TOWERS AND TM ALEXANDER ELDERLY HOUSING PROJECTS IN MIAMI, FLORIDA.

City of Gulf Breeze

OFFICE OF THE CITY MANAGER

Memorandum

To: Mayor and City Council

From: Edwin A. Eddy, City Manager

Date: 6/4/2009

Subject: Capital Trust Agency Proposed Financing Program, American Opportunity:
1. $18,000,000 Civic Towers, Miami Florida
2. $15,000,000 TM Alexander Tower, Miami, Florida

Capital Trust Agency (CTA) is in the process of evaluating the proposed issuance of not to exceed $18,000,000 in tax exempt bonds for the acquisition and upgrading of a housing facility know as Civic Towers in Miami. The non profit corporation making the proposal is American Opportunity Foundation, Inc. from Atlanta, Georgia.

CTA and American are also evaluating issuance of not to exceed $15,000,000 in tax exempt bonds for the acquisition and upgrading of the TM Alexander Tower also located in Miami.

The evaluation/due diligence phase of the project is continuing. We are at the place where a TEFRA hearing must be advertised and held at City Hall. Such hearing is scheduled for the morning of June 15, 2009 at City Hall. Richard Lott will act as hearing officer as I will be out of town on that day.

A hearing report will be prepared by Mr. Lott for consideration by the Council at the Council meeting on June 15th. A Resolution will be prepared for adoption for each project.

RECOMMENDATION:

THAT THE CITY COUNCIL PLACE ON THE AGENDA FOR THE JUNE 15TH REGULAR MEETING CONSIDERATION OF RESOLUTIONS APPROVING THE PUBLIC HEARING REPORT FOR THE ISSUANCE OF NOT TO EXCEED $18,000,000 IN TAX EXEMPT BONDS BY CTA FOR THE CIVIC TOWER PROJECT IN MIAMI, FLORIDA AND $15,000,000 FOR THE TM ALEXANDER PROJECT ALSO IN MIAMI.

NOTICE OF PUBLIC HEARING

For the purpose of Section 147(f) of the Internal Revenue Code of 1986, as amended, notice is hereby given that the City of Gulf Breeze, Florida will hold a public hearing at 8;30 a.m., on Monday, June 15, 2009, in the City Council Chambers, located at 1070 Shoreline Drive, Gulf Breeze, Florida 32561, to consider a plan of finance for the purpose, among other things of providing funds to be loaned to The American Opportunity Foundation, Inc., a Georgia not-for-profit corporation, whose principal place of business is 600 Galleria Parkway, Suite 1660, Atlanta, Georgia 30339, or its subordinate nonprofit corporation (as applicable, the "Company"), or a limited liability company of which the Company is the managing member or a limited partnership of which the Company is the managing general partner (as applicable, the "Borrower") for financing or refinancing the costs of acquiring, upgrading, reconditioning, improving and beautification by the Borrower of an existing low income multifamily rental housing facility located at 1855 NW 15th Avenue, Miami, Florida 33125 (the "Project").Under such plan the financing or refinancing of low income housing for qualifying tenants is to include as a project $18,000,000 for Civic Towers, located at 1855 NW 15th Avenue, Miami, Florida 33125.

The plan of finance includes the proposal by the Capital Trust Agency (the "Agency"), on behalf of itself and other public agencies of the State of Florida, to issue in respect of such Project not exceeding $18,000,000 in aggregate principal amount of its housing revenue bonds (the "Bonds"), in one or more installments or series and loan the proceeds of such Bonds to the Borrower to provide funds for the Project. The Company is engaged in developing, rehabilitating, owning, and operating multi-family rental housing facilities for persons of low, middle, and moderate income and housing for the elderly. Financing of the Project will permit the Project to continue to comply with all applicable tenant eligibility requirements and will not change the nature or character of the Project. A portion of the financing will be used to make improvements to the Project facilities. The Project will be owned by the Borrower.

The use of the Bond proceeds will conform to all local land use, zoning, and other code requirements of the jurisdictions where the Project exists. It is contemplated the current use or occupants of the Project will not change except as to the normal attrition of residents typical for these units. Input and approvals from state and/or local public officials in which the units exist will be solicited prior to any Bonds being issued.

The Bonds, when issued, will be special, limited obligations payable solely out of the revenues derived from financing agreements with the Borrower. The Bonds and interest thereon shall never pledge the taxing power, or constitute the debt or indebtedness, of the Capital Trust Agency, the State or any political subdivision, public agency or municipality thereof within the meaning of any constitutional or statutory prohibition.

Prior to said public hearing, written comments may be delivered to the City Manager of the City of Gulf Breeze, Florida at 1070 Shoreline Drive, Gulf Breeze, Florida 32561. All persons are advised that, if they decide to appeal any decision made at this meeting, they will need a record of the proceedings, and for such purpose, they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. All interested persons are invited to present their comments at the time and place set

forth above.

Following the hearing, the Agency will thereafter submit its report concerning this public hearing to the applicable elected representative responsible for approving the issuance of the Bonds.

Legal No._____
May 30, 2009

RESOLUTION 32 -10

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GULF BREEZE, FLORIDA, APPROVING A PLAN OF FINANCE FOR THE COSTS OF THE ACQUISITION OF CERTAIN MULTI-FAMILY RENTAL HOUSING FACILITIES LOCATED IN THE STATE OF FLORIDA; APPROVING THE ISSUANCE OF NOT EXCEEDING $18,000,000 CAPITAL TRUST AGENCY REVENUE BONDS FOR THE PURPOSE OF FINANCING A LOAN PROGRAM TO ASSIST IN FINANCING SUCH FACILITIES; PROVIDING FOR REPEAL OF CONFLICTING PROVISIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Gulf Breeze, Florida (the "City"), a municipal corporation of the State of Florida, has heretofore adopted Resolution No. 14-99 dated as of July 19, 1999 (the "Original Resolution"), and entered into an Interlocal Agreement between the City and the Town of Century, Florida, dated as of August 2, 1999, as amended by Amendment No. 1 through No. 23 (collectively, the "Enabling Agreement"), approving the creation of the Capital Trust Agency (the "Agency"), a public agency of the State of Florida, organized and existing under the provisions of Chapter 163, Part I, and Chapter 159, Part II, Florida Statutes, Ordinance No. 05-97 of the City, as amended, and its Articles of Incorporation, as amended (its "Charter") and other applicable provisions of law (collectively the "Act"), to enable public, private and not-for-profit organizations to obtain public assistance in financing or refinancing certain beneficial projects or programs that benefit, enhance and/or serve a public purpose; and

WHEREAS, pursuant to the Act and in accordance with the provisions of the Original Resolution, the Agency did on April 20, 2009, take official action by adopting its preliminary resolution (the "Agency Resolution") indicating its intent to authorize the financing or refinancing of the hereinafter described Project, and the issuance from time to time of revenue bonds (the "Bonds") by the Agency for a loan program for the purpose, among other things of acquiring, developing, rehabilitating, owning, and operating the multi-family rental housing facilities for qualified elderly persons or persons of low and moderate income, as further described on attached Schedule I, namely, the Civic Towers Apartments in Miami, Florida (the "Project"); and

WHEREAS, on June 15, 1999, the City held of public hearing and adopted Resolution No. 18-09, rendering its approval of the Bonds and the execution of Amendment No. 24 to the Enabling Agreement; and

WHEREAS, the City has been advised that the Agency desires to issue not exceeding $18,000,000 of the Bonds for projects on behalf of The American Opportunity Foundation, Inc. or its subordinate nonprofit corporation (as applicable, the "Company"), a nonprofit corporation qualified to do business in Florida, and an organization described in Section 501(c)(3) of the

Internal Revenue Code of 1986, as amended (the "Code") or a limited liability company of which the Company is a managing member or a limited partnership of which the Company is a managing general partner (as applicable, the "Borrower")to fund the loan program herein described (the "Plan of Finance"); and

WHEREAS, Section 147(f) of the Code, requires public approval of certain revenue bonds by an applicable elected representative or governmental unit on behalf of which such bonds are to be issued, following a public hearing; and

WHEREAS, as required pursuant to Section 147(f) of the Code notice of such public hearing was given in the form required by the Code by publication more than fourteen (14) days prior to such public hearing in the *Pensacola News Journal* on October 1, 2010, the Bonds and the Plan of Finance have been submitted to an additional public hearing held on behalf of the City Council of the City of Gulf Breeze, Florida on October 15, 2010; and

WHEREAS, the City Manager has conducted the public hearing on behalf of the City Council and provided reasonable opportunity for all interested persons to express their views, both orally and in writing and diligently and conscientiously considered all comments and concerns expressed by such individuals, if any; and

WHEREAS, the City Council desires to approve the Bonds and the issuance and sale thereof pursuant to the Plan of Finance and to grant all approvals required or contemplated by Section 147(f) of the Code, to express its approval of the action taken by the Agency and its officials pursuant to the Agency Resolution, and to grant all other approvals required by the Enabling Agreement, as amended and the Original Resolution in connection with the issuance and sale of the Bonds;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GULF BREEZE, FLORIDA:

SECTION 1. PUBLIC HEARING NOTICE AND REPORT APPROVED.

The City Council hereby approves the form of and the manner of publication of the Notice of Public Hearing (the "Notice") published in the *Pensacola News Journal*, a newspaper of general circulation in the jurisdiction of the City Council on October 1, 2010. The City Council hereby approves the report of the public hearing conducted by the City Manager, a copy of which is attached as Exhibit "A" hereto. Such Notice and other means and methods utilized by the City to give notice of purpose, time and date of the public hearing provided reasonable notice sufficient to inform residents of the City of the proposed Bonds.

SECTION 2. BONDS AND PLAN OF FINANCE APPROVED.

For purposes of the Act, the City hereby approves the Plan of Finance described herein, and the Bonds in the aggregate principal amount not exceeding $18,000,000. The Agency and its officers, employees, agents and attorneys are hereby authorized from time to time to take all action, to execute and deliver such authorizations, approvals, certificates and documents, and to enter into, on behalf of the Agency, such interlocal agreements, interest rate swap or hedge transactions, investment agreements, repurchase agreements, bond credit or insurance agreements, reimbursement agreements, and other agreements or instruments deemed necessary or convenient to effect, implement, maintain and continue the Plan of Finance, the financing or refinancing of the Project through the issuance from time to time of the Bonds and the purposes for which the Bonds are to be issued. No obligation of the Agency under any such agreement shall constitute an obligation of the City except to the extent the same may be expressly approved by the City. The Bonds shall be limited and special obligations of the Agency, and shall not constitute a pledge of the faith and credit or taxing power of or constitute an obligation of the City. The City acknowledges that the Plan of Finance may involve the use of federal income tax credits to reduce the costs of refinancing the Project.

SECTION 3. TEFRA APPROVAL.

After diligent and conscientious consideration of the views expressed by the persons appearing at the public hearing, the City Council hereby approves the Agency's Plan of Finance, and the issuance by the Agency of not exceeding $18,000,000 principal amount of revenue bonds for the all purposes under Section 147(f) of the Code, for all purposes of the Enabling Agreement, as amended and for all purposes of the Original Resolution.

SECTION 4. REPEALING CLAUSE.

All resolutions or parts thereof of the City in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

SECTION 5. EFFECTIVE DATE.

This resolution shall take effect immediately upon its adoption this 15th day of November, 2010.

GULF BREEZE, FLORIDA
CITY COUNCIL

(SEAL)

By: _____
Beverly H. Zimmern, Mayor Pro Tem

ATTEST:

By: _____
Its: City Clerk

REPORT OF HEARING OFFICER
(CIVIC TOWERS)

This instrument shall constitute the official report of the undersigned official of the City of Gulf Breeze, Florida (the "City"), a municipal corporation of the State of Florida, with respect to a public hearing scheduled and held by the City on October 15, 2010, for and on behalf of the Capital Trust Agency (the "Agency"), a legal entity duly created under Chapters 163, Part I, and 617, Florida Statutes and a public agency of the State of Florida established and empowered by the provisions of Chapter 159, Part II, Florida Statutes, Chapter 163, Part I, et seq., Chapter 166, Part II, Florida Statutes, Chapter 617, Florida Statutes and other applicable provisions of law, in connection with the proposed issuance of the Agency's not exceeding $18,000,000 revenue bonds (the "Bonds") on behalf of The American Opportunity Foundation, Inc., a Georgia not-for-profit corporation, whose principal place of business is 600 Galleria Parkway, Suite 1660, Atlanta, Georgia 30339, or its subordinate nonprofit corporation (as applicable, the "Company"), or a limited liability company of which the Company is the managing member or a limited partnership of which the Company is the managing general partner (as applicable, the "Borrower"). The proceeds of the Bonds would be loaned to the Borrower for financing or refinancing the costs of acquiring, upgrading, reconditioning, improving and beautification of an existing low income multifamily rental housing facility for qualified elderly persons, and for persons of low and moderate income described on the attached Exhibit "A" (the "Project").

The public hearing was duly advertised in the *Pensacola News Journal*, on October 1, 2010, a newspaper of general circulation in the jurisdiction of the City. The proof of publication was presented to me at such hearing, and a copy is attached hereto as Exhibit "B" (the "Notice").

The hearings commenced at the time and location stated in the Notice. At such hearing, interested individuals were afforded reasonable opportunity to express their views, both orally and in writing, on all matters pertaining to the plan of finance and the financing of the Project. Information about the proposed Bonds, the location of the Project, and the proposed use of the proceeds were presented. When the information had been presented, opportunity was given for members of the public in attendance to give their input. It was noted that no written communications had been received.

The audience was asked if anyone had any questions or wished to speak. No person present at the hearing expressed any opposition to the bonds or the projects.

Respectfully submitted,

By: _____
Edwin Eddy, City Manager
City of Gulf Breeze, Florida

EXHIBIT A

THE PROJECT

Civic Towers Apartments, an approximately 196 unit multi family rental housing facility located at 1855 NW 15th Avenue, Miami, Florida 33125, within Miami-Dade County, Florida.

PENSACOLA
News Journal
Informed. In Tune. In Touch.

Published Daily-Pensacola, Escambia County, FL

PROOF OF PUBLICATION

State of Florida

County of Escambia:

Before the undersigned authority personally appeared **Claudia Wysocki** who on oath, says that she is a personal representative of the Pensacola News Journal, a daily newspaper published in Escambia County, Florida; that the attached copy of advertisement, being a legal advertisement in the matter of:

Notice of Public Hearing

Was published in said newspaper in the issue(s) of:

October 1, 2010

Affiant further says that the said Pensacola News Journal is a newspaper published in said Escambia County and Santa Rosa County, Florida, and that the said newspaper has heretofore been published in said Escambia County and Santa Rosa County, Florida, and has been entered as second class matter at the Post Office in said Escambia County and Santa Rosa County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me 1st Day of October, 2010, by **Claudia Wysocki** who Is personally known to me.

Claudia Wysocki Affiant

Notary Public

GRANT PAQUIN
Notary Public, State of Florida
My Commission Expires May 31, 2014
Commission No. DD996828

NOTICE OF PUBLIC HEARING

For the purpose of Section 147(f) of the Internal Revenue Code of 1986, as amended, notice is hereby given that the City of Gulf Breeze, Florida will hold a public hearing at 8:45 a.m., on Friday, October 15, 2010, in the City Council Chambers, located at 1070 Shoreline Drive, Gulf Breeze, Florida 32561, to consider a plan of finance for the purpose, among other things of providing funds to be loaned to The American Opportunity Foundation, Inc., a Georgia not-for-profit corporation, whose principal place of business is 600 Galleria Parkway, Suite 1660, Atlanta, Georgia 30339, or its subordinate nonprofit corporation (as applicable, the "Company"), or a limited liability company of which the Company is the managing member or a limited partnership of which the Company is the general partner, or its assigns (as applicable, the "Borrower") for financing or refinancing the costs of acquiring, upgrading, reconditioning, improving and beautification by the Borrower of an existing low income multifamily rental housing facility located at 1855 NW 15th Avenue, Miami, Florida 33125 (the "Project"). Under such plan the financing or refinancing of low income housing for qualifying tenants is to include as a project $18,000,000 for Civic Towers, located at 1855 NW 15th Avenue, Miami, Florida 33125.

The plan of finance includes the proposal by the Capital Trust Agency (the "Agency"), on behalf of itself and other public agencies of the State of Florida, to issue in respect of such Project not exceeding $18,000,000 in aggregate principal amount of its housing revenue bonds (the "Bonds"), in one or more installments or series and loan the proceeds of such Bonds to the Borrower to provide funds for the Project. The Company is engaged in developing, rehabilitating, owning, and operating multi-family rental housing facilities for persons of low, middle, and moderate income and housing for the elderly. Financing of the Project will permit the Project to continue to comply with all applicable tenant eligibility requirements and will not change the nature or character of the Project. A portion of the financing will be used to make improvements to the Project facilities. The Project will be owned by the Borrower. The Project Manager will be HSI Management, Inc.

The use of the Bond proceeds will conform to all local land use, zoning, and other code requirements of the jurisdictions where the Project exists. It is contemplated the current use or occupants of the Project will not change except as to the normal attrition of residents typical for these units. Input and approvals from state and/or local public officials in which the units exist will be solicited prior to any Bonds being issued.

The Bonds, when issued, will be special, limited obligations payable solely out of the revenues derived from financing agreements with the Borrower. The Bonds and interest thereon shall never pledge the taxing power, or constitute the debt or indebtedness, of the Capital Trust Agency, the State or any political subdivision, public agency or municipality thereof within the meaning of any constitutional or statutory prohibition.

Prior to said public hearing, written comments may be delivered to the City Manager of the City of Gulf Breeze, Florida at 1070 Shoreline Drive, Gulf Breeze, Florida 32561. All persons are advised that, if they decide to appeal any decision made at this meeting, they will need a record of the proceedings, and for such purpose, they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. All interested persons are invited to present their comments at the time and place set forth above.

Following the hearing, the Agency will thereafter submit its report concerning this public hearing to the applicable elected representative responsible for approving the issuance of the Bonds.

Legal No. 1489459 1T October 1, 2010

SCHEDULE I

THE PROJECT

Civic Towers Apartments, an approximately 196 unit multi family rental housing facility located at 1855 NW 15th Avenue, Miami, Florida 33125, to be financed in an amount not exceeding $18,000,000.

RESOLUTION 33-10

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GULF BREEZE, FLORIDA, APPROVING A PLAN OF FINANCE FOR THE COSTS OF THE ACQUISITION OF CERTAIN MULTI-FAMILY RENTAL HOUSING FACILITIES LOCATED IN THE STATE OF FLORIDA; APPROVING THE ISSUANCE OF NOT EXCEEDING $15,000,000 CAPITAL TRUST AGENCY REVENUE BONDS FOR THE PURPOSE OF FINANCING A LOAN PROGRAM TO ASSIST IN FINANCING SUCH FACILITIES; APPROVING A CONFORMING CHANGE TO AMENDEMTN 23 TO THE ENABLING AGREEMENT; PROVIDING FOR REPEAL OF CONFLICTING PROVISIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Gulf Breeze, Florida (the "City"), a municipal corporation of the State of Florida, has heretofore adopted Resolution No. 14-99 dated as of July 19, 1999 (the "Original Resolution"), and entered into an Interlocal Agreement between the City and the Town of Century, Florida, dated as of August 2, 1999, as amended by Amendment No. 1 through No. 22 (collectively, the "Enabling Agreement"), approving the creation of the Capital Trust Agency (the "Agency"), a public agency of the State of Florida, organized and existing under the provisions of Chapter 163, Part I, and Chapter 159, Part II, Florida Statutes, Ordinance No. 05-97 of the City, as amended, and its Articles of Incorporation, as amended (its "Charter") and other applicable provisions of law (collectively the "Act"), to enable public, private and not-for-profit organizations to obtain public assistance in financing or refinancing certain beneficial projects or programs that benefit, enhance and/or serve a public purpose; and

WHEREAS, pursuant to the Act and in accordance with the provisions of the Original Resolution, the Agency did on April 20, 2009, take official action by adopting its preliminary resolution (the "Agency Resolution") indicating its intent to authorize the financing or refinancing of the hereinafter described Project, and the issuance from time to time of revenue bonds (the "Bonds") by the Agency for a loan program for the purpose, among other things of acquiring, developing, rehabilitating, owning, and operating the multi-family rental housing facilities for qualified elderly persons or persons of low and moderate income, as further described on attached Schedule I, namely, the TM Alexander Apartments in Miami, Florida (the "Project"); and

WHEREAS, on June 15, 2009, the City held a public hearing and adopted Resolution No. 19-09, rendering its approval of the Bonds and the execution of Amendment No. 23 to the Enabling Agreement; and

WHEREAS, the City has been advised that the Agency desires to issue not exceeding $15,000,000 of the Bonds for projects on behalf of APD Housing Partners 20, LP. a Florida Limited Partnership, as successor in interest to American Opportunity Foundation, Inc. (the

"Company"), or its affiliates or assigns (as applicable, the "Borrower") to fund the loan program herein described (the "Plan of Finance"). ; and

WHEREAS, Section 147(f) of the Code, requires public approval of certain revenue bonds by an applicable elected representative or governmental unit on behalf of which such bonds are to be issued, following a public hearing; and

WHEREAS, as required pursuant to Section 147(f) of the Code notice of such public hearing was given in the form required by the Code by publication more than fourteen (14) days prior to such public hearing in the *Pensacola News Journal* on October 1, 2010, the Bonds and the Plan of Finance have been submitted to an additional public hearing held on behalf of the City Council of the City of Gulf Breeze, Florida on October 15, 2010; and

WHEREAS, the City Manager has conducted the public hearing on behalf of the City Council and provided reasonable opportunity for all interested persons to express their views, both orally and in writing and diligently and conscientiously considered all comments and concerns expressed by such individuals, if any; and

WHEREAS, the City Council desires to approve the Bonds and the issuance and sale thereof pursuant to the Plan of Finance and to grant all approvals required or contemplated by Section 147(f) of the Code, to express its approval of the action taken by the Agency and its officials pursuant to the Agency Resolution, and to grant all other approvals required by the Enabling Agreement, as amended and the Original Resolution in connection with the issuance and sale of the Bonds;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GULF BREEZE, FLORIDA:

SECTION 1. PUBLIC HEARING NOTICE AND REPORT APPROVED.

The City Council hereby approves the form of and the manner of publication of the Notice of Public Hearing (the "Notice") published in the *Pensacola News Journal,* a newspaper of general circulation in the jurisdiction of the City Council on October 1, 2010. The City Council hereby approves the report of the public hearing conducted by the City Manager, a copy of which is attached as Exhibit "A" hereto. Such Notice and other means and methods utilized by the City to give notice of purpose, time and date of the public hearing provided reasonable notice sufficient to inform residents of the City of the proposed Bonds.

SECTION 2. BONDS AND PLAN OF FINANCE APPROVED.

For purposes of the Act, the City hereby approves the Plan of Finance described herein, and the Bonds in the aggregate principal amount not exceeding $15,000,000. The Agency and its officers, employees, agents and attorneys are hereby authorized from time to time to take all

action, to execute and deliver such authorizations, approvals, certificates and documents, and to enter into, on behalf of the Agency, such interlocal agreements, interest rate swap or hedge transactions, investment agreements, repurchase agreements, bond credit or insurance agreements, reimbursement agreements, and other agreements or instruments deemed necessary or convenient to effect, implement, maintain and continue the Plan of Finance, the financing or refinancing of the Project through the issuance from time to time of the Bonds and the purposes for which the Bonds are to be issued. No obligation of the Agency under any such agreement shall constitute an obligation of the City except to the extent the same may be expressly approved by the City. The Bonds shall be limited and special obligations of the Agency, and shall not constitute a pledge of the faith and credit or taxing power of or constitute an obligation of the City. The City acknowledges that the Plan of Finance may involve the use of federal income tax credits to reduce the costs of refinancing the Project.

SECTION 3. AMENDMENT NO. 23 TO THE ENABLING AGREEMENT CONFORMED AND RATIFIED.

Amendment No 23 to the Enabling Agreement dated July 1, 2009, is hereby conformed to reflect that the Bonds are to be issued for the benefit of APD Housing Partners 20, LP. a Florida Limited Partnership, as successor in interest to The American Opportunity Foundation, Inc. and is otherwise confirmed and ratified to effect the approvals set forth therein and herein. Such amendment shall be in substantially the form attached hereto as Exhibit "B," and the Mayor is authorized to execute and deliver the same on behalf of the City, with such changes not inconsistent herewith as the Mayor shall approve, hers execution thereof to conclusively establish such approval.

SECTION 4. TEFRA APPROVAL.

After diligent and conscientious consideration of the views expressed by the persons appearing at the public hearing, the City Council hereby approves the Agency's Plan of Finance, and the issuance by the Agency of not exceeding $15,000,000 principal amount of revenue bonds for the all purposes under Section 147(f) of the Code, for all purposes of the Enabling Agreement, as amended and for all purposes of the Original Resolution.

SECTION 5. REPEALING CLAUSE.

All resolutions or parts thereof of the City in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

SECTION 6. EFFECTIVE DATE.

This resolution shall take effect immediately upon its adoption this 15th day of November, 2010.

GULF BREEZE, FLORIDA
CITY COUNCIL

(SEAL)

By: _____
Beverly H. Zimmern, Mayor Pro Tem

ATTEST:

By: _____
Its: City Clerk

REPORT OF HEARING OFFICER
(TM ALEXANDER)

This instrument shall constitute the official report of the undersigned official of the City of Gulf Breeze, Florida (the "City"), a municipal corporation of the State of Florida, with respect to a public hearing scheduled and held by the City on October 15, 2010, for and on behalf of the Capital Trust Agency (the "Agency"), a legal entity duly created under Chapters 163, Part I, and 617, Florida Statutes and a public agency of the State of Florida established and empowered by the provisions of Chapter 159, Part II, Florida Statutes, Chapter 163, Part I, et seq., Chapter 166, Part II, Florida Statutes, Chapter 617, Florida Statutes and other applicable provisions of law, in connection with the proposed issuance of the Agency's not exceeding $15,000,000 revenue bonds (the "Bonds") on behalf of APD Housing Partners 20, LP. a Florida Limited Partnership, as successor in interest to American Opportunity Foundation, Inc. , and whose principal place of business is 1700 Seventh Avenue, Suite 2000, Seattle, Washington 98101 (the "Company"), or its affiliates or assigns (as applicable, the "Borrower"). The proceeds of the Bonds would be loaned to the Borrower for financing or refinancing the costs of acquiring, upgrading, reconditioning, improving and beautification of an existing low income multifamily rental housing facility for qualified elderly persons, and for persons of low and moderate income described on the attached Exhibit "A" (the "Project").

The public hearing was duly advertised in the *Pensacola News Journal,* on October 1, 2010, a newspaper of general circulation in the jurisdiction of the City. The proof of publication was presented to me at such hearing, and a copy is attached hereto as Exhibit "B" (the "Notice").

The hearings commenced at the time and location stated in the Notice. At such hearing, interested individuals were afforded reasonable opportunity to express their views, both orally and in writing, on all matters pertaining to the plan of finance and the financing of the Project. Information about the proposed Bonds, the location of the Project, and the proposed use of the proceeds were presented. When the information had been presented, opportunity was given for members of the public in attendance to give their input. It was noted that no written communications had been received.

The audience was asked if anyone had any questions or wished to speak. No person present at the hearing expressed any opposition to the bonds or the projects.

Respectfully submitted,

By: _____
Edwin Eddy, City Manager
City of Gulf Breeze, Florida

EXHIBIT A

THE PROJECT

TM Alexander Apartments, an approximately 151 unit multi family rental housing facility located at 1400 NW 19th Street, Miami, Florida 33125, within Miami-Dade County, Florida.

PENSACOLA
News Journal
Informed. In Tune. In Touch.

Published Daily-Pensacola, Escambia County, FL

PROOF OF PUBLICATION

State of Florida

County of Escambia:

Before the undersigned authority personally appeared **Claudia Wysocki** who on oath, says that she is a personal representative of the Pensacola News Journal, a daily newspaper published in Escambia County, Florida; that the attached copy of advertisement, being a legal advertisement in the matter of:

Notice of Public Hearing

Was published in said newspaper in the issue(s) of:

October 1, 2010

Affiant further says that the said Pensacola News Journal is a newspaper published in said Escambia County and Santa Rosa County, Florida, and that the said newspaper has heretofore been published in said Escambia County and Santa Rosa County, Florida, and has been entered as second class matter at the Post Office in said Escambia County and Santa Rosa County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me 1st Day of October, 2010, by **Claudia Wysocki** who Is personally known to me.

Claudia Wysocki Affiant

Notary Public

GRANT PAQUIN
Notary Public, State of Florida
My Commission Expires May 31, 2014
Commission No. DD996828

NOTICE OF PUBLIC HEARING

For the purpose of Section 147(f) of the Internal Revenue Code of 1986, as amended, notice is hereby given that the City of Gulf Breeze, Florida, will hold a public hearing at 8:30 a.m., on Friday, October 15, 2010, in the City Council Chambers, located at 1070 Shoreline Drive, Gulf Breeze, Florida 32561, to consider a plan of finance for the purpose, among other things of providing funds to be loaned to APD Housing Partners 20, LP a Florida Limited Partnership, as successor in interest to American Opportunity Foundation,, Inc., and whose principal place of business is 1700 Seventh Avenue, Suite 2000, Seattle, Washington 98101 (the "Company"), or its affiliates or assigns (as applicable, the "Borrower") for financing or refinancing the costs of acquiring, upgrading, reconditioning, improving and beautification by the Borrower of an existing low income multifamily rental housing facility located at 1400 NW 19th Street, Miami, Florida 33125 (the "Project"). Under such plan the financing or refinancing of low income housing for qualifying tenants is to include as a project $15,000,000 for TM Alexander, located at 1400 NW 19th Street, Miami, Florida 33125.

The plan of finance includes the proposal by the Capital Trust Agency "the "Agency"), on behalf of itself and other public agencies of the State of Florida, to issue in respect of such Project not exceeding $15,000,000 in aggregate principal amount of its housing revenue bonds (the "Bonds"), in one or more installments or series and loan the proceeds of such Bonds to the Borrower to provide funds for the Project. The Company is engaged in developing, rehabilitating, owning, and operating multi-family rental housing facilities for persons of low, middle, and moderate income and housing for the elderly. Financing of the Project will permit the Project to continue to comply with all applicable tenant eligibility requirements and will not change the nature or character of the Project. A portion of the financing will be used to make improvements to the Project facilities. The Project will be owned by the Borrower. The Project Manager will be HSI Management, Inc.

The use of the Bond proceeds will conform to all local land use, zoning, and other code requirements of the jurisdictions where the Project exists. It is contemplated the current use or occupants of the Project will not change except as to the normal attrition of residents typical for these units. Input and approvals from state and/or local public officials in which the units exist will be solicited prior to any Bonds being issued.

The Bonds, when issued, will be special, limited obligations payable solely out of the revenues derived from financing agreements with the Borrower. The Bonds and interest thereon shall never pledge the taxing power, or constitute the debt or indebtedness, of the Capital Trust Agency, the State or any political subdivision, public agency or municipality thereof within the meaning of any constitutional or statutory prohibition.

Prior to said public hearing, written comments may be delivered to the City Manager of the City of Gulf Breeze, Florida at 1070 Shoreline Drive, Gulf Breeze, Florida 32561. All persons are advised that, if they decide to appeal any decision made at this meeting, they will need a record of the proceedings, and for such purpose, they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. All interested persons are invited to present their comments at the time and place set forth above.

Following the hearing, the Agency will thereafter submit its report concerning this public hearing to the applicable elected representative responsible for approving the issuance of the Bonds.

Legal No. 1489458 1T October 1, 2010

EXHIBIT B

AMENDMENT NO. 23 TO INTERLOCAL AGREEMENT

This conformed **AMENDMENT NO. 23 TO INTERLOCAL AGREEMENT** (this "Amendment No. 23") is made and entered into as of the 1st day of July, 2009, by and among the **CITY OF GULF BREEZE, FLORIDA**, a municipal corporation of the State of Florida ("Gulf Breeze") and the **TOWN OF CENTURY, FLORIDA**, a municipal corporation of the State of Florida ("Century") who may collectively be referred to herein as the "Parties,"

WITNESSETH:

WHEREAS, the Parties hereto have, by Interlocal Agreement, dated as of August 2, 1999, as amended by Amendments No. 1 through No. 22 (collectively, the "Enabling Agreement"), heretofore provided for the creation of the Capital Trust Agency (the "Agency"), to enable public, private and not-for-profit organizations to obtain public assistance in financing certain projects or programs that benefit, enhance and/or serve a public purpose; and

WHEREAS, APD Housing Partners 20, LP. a Florida Limited Partnership, as successor in interest to The American Opportunity Foundation, Inc. or its affiliates or assigns (as applicable, the "Borrower"), is engaged in, among other things of acquiring, developing, rehabilitating, owning, and operating multi-family rental housing facilities for persons of low and moderate income; and

WHEREAS, on April 20, 2009, the Agency initially approved a request by the Borrower that the Agency issue its revenue bonds in a principal amount not to exceed $15,000,000 (the "Bonds") in one or more series and loan the net proceeds thereof to the Borrower, for the purpose of financing and refinancing the acquisition, expansion, development, improvement and rehabilitation of the multi-family rental housing facilities for qualified elderly persons or persons of low and moderate income, as further described on attached Schedule 1, namely, the TM Alexander Apartments in Miami, Florida (the "Project"); and

WHEREAS, the Agency will issue its Bonds on a case-by-case basis after review by the Agency, to provide financing and refinancing from time to time for individual projects or groups of projects, or eligible financing programs, based upon the credit pledged therefor from one or more of the projects, the Borrower, the Company, a credit enhancement facility, if any, or from the revenues of any such programs; and

WHEREAS, Section 7 of the Enabling Agreement requires that as a condition precedent to the Agency issuing the Bonds, the Agency must obtain the prior written approval, evidenced by resolution, from the governing bodies of Century and Gulf Breeze approving such issuance and approving an amendment to the Enabling Agreement specifically authorizing such issuance. Such approval evidenced by appropriate resolutions has been obtained authorizing the execution and delivery of this Amendment to the Enabling Agreement with respect to the financing herein

described; and

WHEREAS, the Parties desire to amend the Enabling Agreement to permit and authorize the Agency to issue the Bonds herein described from time to time to provide financing and refinancing for the Project; provided that at no time shall the principal amount of Bonds outstanding exceed the maximum principal amount set forth herein; and

NOW, THEREFORE, the Parties hereby agree as follows:

SECTION 1. ENABLING AGREEMENT AMENDED FOR PROJECT.

This Amendment is entered into pursuant to Section 7 of the Enabling Agreement for the purpose of authorizing the Agency to issue the Bonds and to finance projects of the type and character of the Project.

SECTION 2. BONDS, PROGRAM, PLAN OF FINANCE APPROVED.

The Parties do hereby approve and authorize the Bonds, and the issuance of Bonds from time to time, in one or more series, in an aggregate principal amount not exceeding at any time the aggregate principal amount of $15,000,000. Each installment or issue of such Bonds shall be designated by series, in such manner as the Agency shall determine, so as to separately identify each such installment or issue. The Agency and its officers, employees, agents and attorneys are hereby authorized to enter into, on behalf of the Agency, from time to time, interlocal agreements, cash management agreements, interest rate swap or hedge transactions, investment agreements, repurchase agreements, bond credit or insurance agreements, escrow agreements, reimbursement agreements, security documents and other agreements or instruments deemed necessary or convenient to effect or implement the financing and refinancing of the Project through the issuance of the Bonds, and the purposes and programs for which the Bonds are to be issued and to conform the purposes stated in the Articles of Incorporation of the Agency to authorizations herein contained. No obligation of the Agency under any such agreement or instrument shall constitute an obligation of Century or of Gulf Breeze. The Bonds shall be limited and special obligations of the Agency, payable from the revenues or receipts of the programs or projects, payments by the Borrower, or other sources relating to the purpose for which they are issued, all in the indentures for the Bonds. The Bonds shall not constitute a pledge of the faith and credit or taxing power of or constitute an obligation of Century or of Gulf Breeze.

SECTION 3. ADMINISTRATIVE FEES AND EXPENSES FOR THE TOWN OF CENTURY.

Upon the issuance of each series or installment of Bonds, Century shall be paid by either the Agency or Gulf Breeze, solely from amounts received from the Borrower the sum specified on Schedule 2 attached hereto.

SECTION 4. ENABLING AGREEMENT CONTINUED.

The Enabling Agreement, as amended hereby, is hereby ratified, confirmed and approved and shall otherwise continue in full force and effect. Nothing in this Amendment shall be deemed to adversely affect the authorizations in the Enabling Agreement as it existed prior to the effective date of this Amendment, or to adversely affect the interests of the holders of any Bonds issued or to be issued pursuant to such authorizations. Except as and only to the extent specifically amended hereby, such Enabling Agreement is hereby incorporated by reference.

SECTION 5. INDEMNITY.

To the extent permitted by law, the Agency and Gulf Breeze shall indemnify and defend Century and hold Century harmless against any and all claims, losses, liabilities or damages to property or any injury or death of any person or persons occurring in connection with the issuance of the Bonds pursuant hereto, or in connection with the acquisition or operation of any Project, or for any liability any way growing out of or resulting from the Enabling Agreement, as amended, this Amendment, the financing agreements and/or bond indentures executed in connection with the Bonds or the Bonds, including, without limitation, all costs and expenses of Century, including reasonable attorney's fees, incurred in the performance of any activities of Century in connection with the foregoing or the enforcement of any agreement of the Agency herein contained. Any such obligation of Gulf Breeze or the Agency shall be payable solely from the amounts available to them for such purposes under the Bond financing or any other plan of finance heretofore or hereafter undertaken by the Agency, and shall not constitute a general obligation or a pledge of the faith and credit of Gulf Breeze or the Agency, or an obligation to pay the same from any sources other than such amounts available to them for such purposes under the Bond financing.

SECTION 6. SEVERABILITY OF INVALID PROVISIONS.

If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed severable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereto.

SECTION 7. COUNTERPARTS.

This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 8. EFFECTIVE DATE; AMENDMENTS.

This Amendment shall take effect when duly executed by the Parties and filed in accordance

with law. This Amendment may be amended only by written instrument signed by authorized representatives of Century and of Gulf Breeze; provided, however, that no such amendment which would adversely affect the rights of the holders or owners of any then outstanding Bonds of the Agency or of any other member shall take effect until such time as all necessary consents or approvals with respect to such Bonds shall have been obtained, in the case of the rights of bondholders, or the consents and approvals of the affected members, in the case of the rights of members.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have caused this Amendment to Enabling Agreement to be executed by their duly authorized officers as of the date first above written.

CITY OF GULF BREEZE, FLORIDA

[SEAL]

By: _____
Beverly H. Zimmern, Mayor Pro Tem

ATTEST:

By: _____
Marita Rhodes
City Clerk

TOWN OF CENTURY, FLORIDA

[SEAL]

By: _____
Mayor

ATTEST:

By: _____
Town Clerk

SCHEDULE 1

THE PROJECT

TM Alexander Apartments, an approximately 151 unit multi family rental housing facility located at 1400 NW 19th Street, Miami, Florida 33125, to be financed in an amount not exceeding $15,000,000.

SCHEDULE 2
PAYMENT TO TOWN OF CENTURY

$350.00 per million principal amount of each issue, upon issuance thereof, but not less than $2,500.00.

SCHEDULE I

THE PROJECT

TM Alexander Apartments, an approximately 151 unit multi family rental housing facility located at 1400 NW 19th Street, Miami, Florida 33125, to be financed in an amount not exceeding $15,000,000.

EXECUTIVE COMMITTEE REPORT **NOVEMBER 10, 2010**

Councilmen Present: Dana Morris,, Joseph Henderson and Mayor Beverly Zimmern
Councilmen Absent: J. B. Schluter and Richard Fulford (out of town)

ACTION AGENDA ITEMS:

A. SUBJECT: DISCUSSION AND ACTION REGARDING ORDINANCE NO. 05-10 ESTABLISHING A NO MOTOR ZONE ON THE NORTHEAST SIDE OF DEADMAN'S ISLAND

Reference: City Manager memo dated November 4, 2010

RECOMMENDATION:

That the City Council approve Ordinance No. 05-10 on First Reading on November 15, 2010 and that 2nd Reading and a Public Hearing on this Ordinance be advertised for December 6, 2010. (The following individuals spoke regarding the No Motor Zone: Robert Turpin, 2 Madrid; Bob Osburn, Highpoint Drive and Charlie Jackson.)

B. SUBJECT: DISCUSSION AND ACTION REGARDING RESOLUTION NO. 29-10, RECOGNIZING COASTWATCH VOLUNTEERS

Reference: City Manager memo dated November 4, 2010

RECOMMENDATION:

That the City Council recognize the Coastwatch volunteers at the November 15th Council meeting and adopt the attached Resolution. We also recommend each volunteer individually or volunteer "couple" be given a gift card to be used for "Dinner and a movie" or for whatever use the Coastwatchers deem appropriate.

C. SUBJECT: DISCUSSION AND ACTION REGARDING RESOLUTION NO. 30-10, APPROVING A PLAN OF FINANCE FOR CAPITAL PROJECTS FOR GOODWILL INDUSTRIES OF SOUTHWEST FLORIDA

Reference: City Manager memo dated November 5, 2010

RECOMMENDATION:

That the City Council adopt Resolution No. 30-10 approving a plan of finance

for Goodwill Industries of Southwest Florida and an amendment to the Interlocal agreement with the Town of Century.

D. SUBJECT: DISCUSSION AND ACTION REGARDING THE GOVERNMENT FINANCE OFFICERS ASSOCIATION AWARD TO THE CITY OF GULF BREEZE

Reference: Finance Director memo dated November 2, 2010

RECOMMENDATION:

That the City Council accept the award from the Government Finance Officer's Association and recognize the Director of Finance and staff for their good work in receiving this award.

E. SUBJECT: DISCUSSION AND ACTION REGARDING FIRE DEPARTMENT NOSE AND NOZZLE REPLACEMENT

Reference: Fire chief memo dated November 4, 2010

RECOMMENDATION:

That the City Council authorize the waiving of the formal bid process and authorize staff to purchase the following items based on three written quotes with a total acquisition cost not to exceed $12,100: (1) 3 - 2.5" smooth bore nozzles - $1,500; (2) 12 - 2.5" attack line - $3,600; (3) 8 - 1.75" attack line - $2,000; and (4) 20 - 2.5" supply line - $5,000.

F. SUBJECT: DISCUSSION AND ACTION REGARDING RED LIGHT CAMERA PROJECT SERVER ACQUISITION

Reference: Police Chief memo dated November 4, 2010

RECOMMENDATION:

That the City Council approve the expenditure of funds not to exceed $7,500 for the purchase of a computer server and firewall compatible with the Sensys America equipment and software that will enable the operation of the red light camera enforcement project.

G. SUBJECT: DISCUSSION AND ACTION REGARDING PAVING RESTRIPING

Reference: Public Service Director memo dated November 4, 2010

RECOMMENDATION:

That the City Council authorize Gulf Coast Traffic Engineers to restripe the identified areas at a cost of $9,067.

H. SUBJECT: DISCUSSION AND ACTION REGARDING 8TH ANNUAL PET FEST TO BE HELD SATURDAY, NOVEMBER 20, 2010, 9:30 A.M. TO 3:30 P.M.

Reference: Assistant City Manager memo dated November 4, 2010

RECOMMENDATION:

That the City Council approve a Special Event request by the Gulf Breeze Area Chamber of Commerce for Pet Fest on November 20, 2010.

I. SUBJECT: DISCUSSION AND ACTION REGARDING COMMUNITY PLAYGROUNDS - REPLACING EQUIPMENT

Reference: Parks and Recreation Director memo dated November 3, 2010

RECOMMENDATION:

That the City Council direct staff to proceed immediately to publish a request for proposals for the replacement of all playground equipment in Sunset, Williamsburg, Woodland and McClure Parks.

J. SUBJECT: DISCUSSION AND ACTION REGARDING ELECTRONIC READER BOARD

Reference: Parks and Recreation Director memo dated November 4, 2010

RECOMMENDATION:

That the City Council direct staff to seek support and guidance from State Representative Clay Ford regarding a possible exemption to the "changeable message" rule.

K. SUBJECT: DISCUSSION AND ACTION REGARDING SHORELINE DRIVE IRRIGATION AND STABILIZATION

Reference: Parks and Recreation Director memo dated November 3, 2010

RECOMMENDATION:

That the City Council authorize the purchase of materials from FIS Outdoor and direct City staff to proceed with the installation of the irrigation from the entrance to Shoreline Park South to Tall Pine Drive, using designated Capital Project funds.

L. SUBJECT: DISCUSSION AND ACTION REGARDING PROHIBITION OF TEXTING WHILE DRIVING

Reference: City Manager memo dated November 5, 2010

REFERENCE:

That the City Council direct staff to consult with State Representative Clay Ford regarding a course of action to ban texting while driving.

M. SUBJECT: DISCUSSION AND ACTION REGARDING DATES FOR FINAL BUDGET RESOLUTION FOR FY 2010

Reference: Finance Director memo dated November 4, 2010

RECOMMENDATION:

That the City Council accelerate the Council's December 1 meeting to Monday, November 29th, from Wednesday, December 1, 2010.

N. SUBJECT: DISCUSSION AND ACTION REGARDING BOARD APPOINTMENTS

Reference: Letter from Councilman Henderson

RECOMMENDATION:

That the City Council move this item to the December meeting after the new Council is sworn in

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O. INFORMATION ITEMS

Mediacom

Jenna Comizio-Guarino
Legal Department

October 29, 2010

VIA CERTIFIED MAIL

The Honorable Lane Gilchrist
Mayor
City of Gulf Breeze
PO BOX 640
Gulf Breeze, FL 32562

Dear Mayor Gilchrist:

It is Mediacom's mission to provide your community with the highest quality communications services available in the marketplace. We are continuously striving to expand and improve programming choices for consumers. To that end, Mediacom has been aggressively adding high-definition and standard-definition channels to our lineups.

Innovations and improvements do not come without costs. While we strive to keep expenses in check, there are some costs that we are simply unable to control. Our programming expenses, particularly with respect to broadcast television channels, are escalating at a pace well in excess of inflation. Other costs, such as health insurance and certain operating expenses continue to increase, necessitating some changes in what we charge our customers. Accordingly, on or about December 1, 2010, the following rate adjustments will be implemented:

Product:	**Old Rate:**	**New Rate:**	**Net Change:**
Broadcast Basic	$ 26.95	$ 28.95	$ 2.00
Expanded Basic	$ 35.00	$ 36.00	$ 1.00
Total Family Cable	$ 61.95	$ 64.95	$ 3.00

Customers currently on promotional rates will not receive this rate change until the expiration of their respective promotional period.

We look forward to continuing to serve you and your community's telecommunications needs. If you have any questions, please contact me directly at (845) 695-6372 or jcomizio@mediacomcc.com.

Yours sincerely,

Jenna Comizio-Guarino

Jenna Comizio-Guarino

Mediacom Communications Corporation
100 Crystal Run Road • Middletown, NY 10941 • 845-695-6372•Fax 845-695-2669