

# ORANGE COUNTY HEALTH FACILITIES AUTHORITY AGENDA

**For Meeting on Wednesday, June 10, 2020 at 10:00 a.m.**

Zoom Virtual Public Meeting via

[https://zoom.us/j/93671648090?pwd=RIUvWlpjNmJ0TkpCSnJLU04yTHRRZz09](https://zoom.us/j/93671648090?pwd=RIUvWlpjNmJ0TkpCSnJLU04yTHRRZz09;); and  
via telephone at 877-853-5257; Meeting ID: 93671648090; Password: 016360

1. Roll Call For Quorum.
2. Virtual Meeting Procedures.
3. Public Comment.
4. Approval of Minutes of meeting held on June 3, 2019.
5. Disclosure and waiver of conflict.
6. Request by Presbyterian Communities Inc. for the Authority to enter into an Interlocal Agreement and to hold a TEFRA hearing with respect to a proposed bond issue by St. Johns County Industrial Development Authority, a portion of the proceeds from which will be with respect to projects in Orange County.
7. TEFRA Hearing.
8. Consideration of Resolution and Interlocal Agreement.
9. Adoption of budget for Fiscal Year ending September 30, 2020.
10. Election of Authority Chair and Vice-Chair to serve until December 31, 2020.
11. Such other business as may properly come before the Authority.
12. Adjournment.

*Section 286.0105, Florida Statutes, states that if a person decides to appeal any decision made by a board, agency, or commission with respect to any matter considered at a meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she 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.*

*In accordance with the Americans with Disabilities Act (ADA), if any person with a disability as defined by the ADA needs special accommodation to participate in this proceeding, then not later than two business days prior to the proceeding, he or she should contact the OCHFA attorney at 407-418-6355.*

## **NOTICE OF PUBLIC HEARING AND PUBLIC MEETING**

NOTICE IS HEREBY GIVEN that on June 10, 2020 at 10:00 a.m. the Orange County Health Facilities Authority (the "OCHFA") will hold a "VIRTUAL" public meeting using communications media technology as authorized by Governor Ron DeSantis's Emergency Executive Order No. 20-69 related to the COVID-19 state of emergency, as it may be amended. There is no physical location to attend this meeting. The meeting will be held for the purposes of:

1. holding a public hearing relating to the issuance by the St. Johns County Industrial Development Authority (the "Issuer") of Revenue Bonds (Presbyterian Retirement Communities Obligated Group Project), Series 2020 in one or more series in an aggregate principal amount not to exceed \$180,000,000 (the "Bonds") under a plan of financing for the purpose, among others, of (i) constructing and equipping 50 residential apartments, 24 residential villas and 30 assisted living memory care support units at an estimated cost of \$39 million at Westminster St. Augustine, the main office for the campus is located at 235 Towerview Drive, St. Augustine, Florida 32092, a facility composed of 159 residential units, 30 assisted living units and 30 skilled nursing beds, owned by Westminster Pines, Inc.; (ii) constructing and equipping 50 residential apartments, 25 residential villas and 32 assisted living memory care support units at an estimated cost of \$35.2 million at Westminster Woods on Julington Creek, 25 State Road 13, Jacksonville, Florida 32259 located in Fruit Cove in St. Johns County, a facility composed of 398 units including 278 residential units, 60 assisted living units and 60 skilled nursing beds, owned by Wesley Manor, Inc.; (iii) constructing and equipping 30 residential apartments and an auditorium at an estimated cost of \$20 million at Westminster Palms, 830 North Shore Drive, NE, St. Petersburg, Florida a facility composed of 237 units including 167 residential units, 38 assisted living units and 32 skilled nursing beds, owned by Palm Shores Retirement Community, Inc.; (iv) constructing and equipping 100 residential apartments at an estimated cost of \$43,000,000 at Westminster Point Pleasant, 1533 4<sup>th</sup> Avenue, Bradenton, Florida 34205, a facility composed of 437 units including 251 residential units, 66 assisted living units and 120 skilled nursing beds, owned by Presbyterian Retirement Communities, Inc. ("PRC"); (v) rehabilitating and equipping an approximately 14,000 square foot office building at an estimated cost of \$7,000,000 at 80 West Lucerne Circle, Orlando, Florida 32801 owned by Westminster Services, Inc.; (vi) renovating and equipping 48 residential apartments in the Towers units of Westminster Winter Park to include kitchens at an estimated cost of \$2,500,000 at Westminster Winter Park, 1111 South Lakemont Avenue, Winter Park, Florida, a facility composed of 430 units including 296 residential units, 54 assisted living units and 80 skilled nursing beds, owned by PRC; (vii) constructing and equipping 40 residential apartments, an auditorium and enclosing a parking lot under the skilled nursing facility building and creating more private rooms at an estimated cost of \$21,800,000 at Westminster Towers Orlando, 70 West Lucerne Circle, Orlando, Florida 32801, a facility composed of 355 units including 190 residential units, 45 assisted living units and 120 skilled nursing beds, owned by PRC; (viii) refunding the outstanding St. Johns County Industrial Development Authority Retirement Facility Revenue Bonds (Westminster St. Augustine Project), Series 2017A and Taxable Series 2017B presently outstanding in the aggregate principal amount of \$43,795,000 (the "2017 Bonds") and (ix) refunding the outstanding St. Johns County Industrial Development Authority Revenue Bonds (Presbyterian Retirement Communities Project), Series 2010B presently outstanding in the aggregate principal amount of \$16,360,000 (the "Series 2010B Bonds"). The Series 2017 Bonds refinanced the acquisition by Westminster Pines, Inc. of a then-existing continuing care retirement community known as Westminster St. Augustine described above. The Series 2010B Bonds financed the construction and equipping of 54 residential apartments and a parking deck at Westminster Winter

Park, a facility described above. The Bonds will also finance a debt service reserve fund to secure the bonds and costs of issuance of the Bonds.

2. Adopting a Resolution authorizing the OCFHA to enter into an Interlocal Agreement with the Issuer with respect to the issuance of the Bonds.

3. Electing the OCHFA Officers.

4. Adopting a budget.

5. Considering such other matters as may come before the OCHFA at the meeting.

Members of the OCHFA will participate from different locations via Zoom (see <https://www.zoom.com> for more information). The virtual meeting will be hosted by the chairperson or vice-chairperson, a quorum will be maintained during the entire meeting, and the meeting will be conducted and operated by the OCHFA. Any person who wants to observe the virtual public meeting may do so by streaming the meeting via Zoom at <https://zoom.us/j/93671648090?pwd=RIUvWlpjNmJ0TkpCSnJLU04yTHRRZz09>. Any person who would like to participate during the public comment period at the beginning of the virtual public meeting may submit those comments at least 24 hours before the start of the meeting by sending an email to [carol.murray@lowndes-law.com](mailto:carol.murray@lowndes-law.com). Timely received written comments will be read into the record during the public comment period.

The public hearing described above is required by the Internal Revenue Code of 1986, as amended. At the time and virtual location set for public hearing, residents, taxpayers and other interested persons will be given the opportunity to express their views, both orally and in writing, on the proposed issuance of the Bonds and the capital projects to be financed with the proceeds of those Bonds. Any person wanting to address the OCHFA regarding the Bonds or the proposed use of the Bond proceeds may do so by participating in the meeting via Zoom from any location, at <https://zoom.us/j/93671648090?pwd=RIUvWlpjNmJ0TkpCSnJLU04yTHRRZz09>, or by dialing the toll free number below. Written comments may also be submitted to the OCHFA by mail to the attention of the OCHFA's attorney, Michael Ryan, Esq., Lowndes, Drosdick, Doster, Kantor & Reed, P.A., 215 North Eola Drive, Orlando, FL 32801. Anyone who wishes to listen to the meeting and public hearing and/or participate in the public hearing may call in toll free with the following number and passcode: 877-853-5257; Meeting ID: 93671648090; Password: 016360. Additional information, including a copy of the meeting agenda, and the proposed Resolution and Budget, can be obtained from the office of the OCHFA's attorney (telephone 407-418-6355), and at the County Calendar webpage for this meeting <https://www.orangecountyfl.net/Home/CountyCalendar.aspx#>.

Pursuant to Section 286.0105, Florida Statutes, as amended, the OCHFA hereby advises that if any person decides to appeal any decision made by the OCHFA with respect to any matter considered at such public hearing and meeting, such person will need a record of the proceedings and, for such purpose, may need to insure that a verbatim record of the proceedings is made, which record includes the testimony and the evidence upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act (ADA), if any person with a disability as defined by the ADA needs special accommodation to participate in this proceeding, then not later than two (2) business days prior to the proceeding, he or she should contact the OCHFA attorney at (407) 418-6355.

DATED: May 28, 2020.

By: ORANGE COUNTY HEALTH FACILITIES  
AUTHORITY

Prepared by, record and return to:  
Irvin M. Weinstein, Esquire  
Rogers Towers, P.A.  
1301 Riverplace Boulevard, Suite 1500  
Jacksonville, Florida 32207

## INTERLOCAL AGREEMENT

**THIS INTERLOCAL AGREEMENT** (this "Agreement") dated as of \_\_\_\_\_, 2020 entered into by and among **ST. JOHNS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), **ORANGE COUNTY HEALTH FACILITIES AUTHORITY ("OCHFA")**, the **CITY OF BRADENTON, FLORIDA** (the "City") and **CITY OF ST. PETERSBURG HEALTH FACILITIES AUTHORITY ("SPHFA")**.

### **RECITALS:**

The Issuer is public body corporate and politic created and existing under Chapter 159, Part III, Florida Statutes. OCHFA and SPHFA are each a public body corporate and politic created and existing under the Health Facilities Authorities Law, Chapter 154, Part III, Florida Statutes. The City is a municipal corporation organized and existing under the laws of the State of Florida. All of the parties hereto are public agencies within the meaning of the Florida Interlocal Cooperation Act of 1969, Section 163.01, Florida Statutes (the "Interlocal Act").

The Obligated Group (as defined below) has represented that Presbyterian Retirement Communities, Inc., Palm Shores Retirement Community, Inc., Suncoast Manor Retirement Community, Inc., Wesley Manor, Inc., Westminster Retirement Communities Foundation, Inc., Westminster Services, Inc. and Westminster Shores, Inc., each a not-for-profit corporation organized and existing under the laws of the State of Florida (together with any other not-for-profit corporations affiliated therewith which become a member of the obligated group financing, collectively, the "Obligated Group"), taken together maintain continuing care retirement facilities within the jurisdiction of each of the parties hereto. Westminster Pines, Inc. is a not-for-profit corporation organized and existing under the laws of the State of Florida and, on the date of the delivery of the Bonds (as defined below), will become a member of the Obligated Group.

The Issuer represents that it intends to issue its St. Johns County Industrial Development Authority Revenue Bonds (Presbyterian Retirement Communities Obligated Group Project), Series 2020, in one or more series, in an aggregate principal amount not to exceed \$180,000,000 (collectively, the "Bonds") for the purpose of (i) reimbursing or financing the construction and equipping of (a) 50 residential apartments, 24 residential villas and 30 assisted living memory care support units at Westminster St. Augustine in St. Johns County, (b) 50 residential apartments, 25 residential villas and 32 assisted living memory care support units at Westminster Woods on Julington Creek in St. Johns County, (c) 30 residential apartments and a life-long learning center at Westminster Palms in St. Petersburg, (d) 100 residential apartments at Westminster Point Pleasant in Bradenton, and (e) 40 residential apartments, a life-long learning center and enclosing a parking lot under the skilled nursing facility building and creating more



private rooms at Westminster Towers Orlando, (ii) rehabilitating and equipping an office building for Westminster Services, Inc. in Orlando, (iii) renovating and equipping 48 residential apartments in the Towers units of Westminster Winter Park, (iv) refunding the Issuer's Retirement Facility Revenue Bonds (Westminster St. Augustine Project), Series 2017A and Taxable Series 2017B and Revenue Bonds (Presbyterian Retirement Communities Project), Series 2010B, and (v) establishing a debt service reserve fund to secure the Bonds and paying costs of issuance of the Bonds (collectively, the foregoing clauses (i) – (v), the "Project"). All numbers of apartments, villas and units specified above are approximate.

In consideration of the mutual promises contained herein, and based solely upon information provided by the Obligated Group, the parties hereto agree as follows:

1. The Issuer may, upon finding that all applicable provisions of law have been complied with, issue the Bonds. The proceeds of the Bonds will be used for the Project.

2. The Bonds shall be issued pursuant to the provisions of the Chapter 159, Part II, Florida Statutes. The Issuer shall assume responsibility for determining compliance with Chapter 159, Part II, Florida Statutes, including but not limited to, the criteria set forth in Section 159.29, Florida Statutes.

3. It is recognized that the capital improvements financed, refinanced and reimbursed are for facilities which have been or will be acquired, constructed, improved and equipped and are located within the respective jurisdictions of the parties hereto.

4. The Bonds shall be limited obligations of the Issuer payable solely from the revenues received from the Obligated Group and as otherwise provided in the financing documents for the Bonds. The Bonds shall not constitute a debt, liability or obligation of St. Johns County, the Issuer, Orange County, the City of St. Petersburg, OCHFA, SPHFA, the City or the State of Florida or any political subdivision thereof, and St. Johns County, Orange County the Issuer, the City of St. Petersburg, OCHFA, SPHFA, the City and the State of Florida and any other political subdivision thereof shall not be liable thereon nor in any event shall the Bonds or the interest thereon be payable out of the funds or property other than those received from the Obligated Group and as otherwise described in the financing documents for the Bonds. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation of the laws of the State of Florida. The Bonds shall not, directly or indirectly, obligate St. Johns County, Orange County the Issuer, the City of St. Petersburg, OCHFA, SPHFA, the City or the State of Florida or any political subdivision thereof to levy any form of taxation therefor or to make any appropriations for their payment; and the Bonds shall not constitute a charge against the general credit or taxing powers of St. Johns County, Orange County, the Issuer, the City of St. Petersburg, OCHFA, SPHFA, the City or the State of Florida or any political subdivision thereof. The Issuer, OCHFA and SPHFA have no taxing power.

5. The Issuer shall take all actions it deems necessary or appropriate in connection with the issuance of the Bonds, including, in its discretion, the preparation, review, execution and filing with government agencies of certificates, opinions, agreements and other documents to be delivered at the closing of the Bonds and the establishment of any funds and accounts pursuant to a bond indenture related to the Bonds.

6. None of the parties hereto shall be liable for the costs of issuing the Bonds or the costs incurred by any of them in connection with the preparation, review, execution or approval of this Agreement or any documentation or opinions required to be delivered in connection therewith by St. Johns County, Orange County, the Issuer, the City of St. Petersburg, OCHFA, SPHFA, the City or the State of Florida or any political subdivision thereof or counsel to any of them. All of such costs shall be paid from the proceeds of the Bonds or from other monies of the Obligated Group.

7. The Obligated Group, by its approval and acknowledgment at the end of this Agreement, agrees to indemnify and hold harmless the parties hereto, and their respective elected and appointed officials, members, officers, employees, attorneys and agents, from and against any and all losses, claims, damages, liabilities or expenses, of every conceivable kind, character and nature whatsoever, including, but not limited to, losses, claims, damages, liabilities or expenses (including reasonable fees and expenses of attorneys, accountants, consultants and other experts), arising out of, resulting from, or in any way connected with this Agreement or the issuance of the Bonds.

8. Upon filing as hereinafter provided, this Agreement will remain in full force and effect from the date of its execution, until such time as it is terminated by any party hereto upon 10 days advance written notice to the other parties hereto. Notwithstanding the foregoing, it is agreed that this Agreement may not be terminated so long as any of the Bonds remains outstanding or unpaid. Nothing herein shall be deemed in any way to limit or restrict any party hereto from issuing its own obligations or entering into any other agreement for the financing or refinancing of any facility which any party hereto may choose to finance or refinance.

9. It is agreed that this Agreement shall be filed by the Obligated Group or its authorized agent or representative with the Clerks of the Circuit Courts of Manatee, Orange, Pinellas and St. Johns Counties, all in accordance with the Interlocal Act, and that this Agreement shall not become effective until so filed.

10. 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 any express provisions of 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 separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

11. The approval given herein shall not be construed as (i) an endorsement of the creditworthiness of the Obligated Group or the financial viability of the Project, (ii) a recommendation to any prospective purchaser to purchase the Bonds, (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (iv) approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the Project, and the parties hereto shall not be construed by reason of their execution and delivery of this Agreement to make any such endorsement, finding, recommendation or approval, to have waived any right of the parties hereto or estopping the parties hereto from asserting any rights or responsibilities they may have in such regard. Further, the approval by the Board of County Commissioners of St. Johns

County, Florida of the issuance of the Bonds by the Issuer shall not be construed to obligate any public agency to incur any liability, pecuniary or otherwise, in connection with either the issuance of the Bonds or the refinancing, reimbursing and financing of the acquisition and construction of the Project.

12. This Agreement shall be construed and governed by the laws of the State of Florida.

13. This Agreement shall be effective from the date last executed by a party hereto, and shall expire upon the refunding or redemption of the Bonds.

14. This Agreement may be executed in counterparts which, when combined with executed counterparts signed by each of the parties hereto, shall be deemed an original executed Agreement.

[Signature pages to follow]



**ST. JOHNS COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY**

Date: \_\_\_\_\_, 2020

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

Attest: \_\_\_\_\_  
\_\_\_\_\_

STATE OF FLORIDA

COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me by means of *(check one)* ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2020, by \_\_\_\_\_, Chairperson of the St. Johns County Industrial Authority. He *(check one)* ☐ is personally known to me or ☐ has produced a valid driver's license as identification.

\_\_\_\_\_  
Notary Public, State of Florida  
Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

My Commission Number is: \_\_\_\_\_

**ORANGE COUNTY HEALTH FACILITIES  
AUTHORITY**

Date: \_\_\_\_\_, 2020

By: \_\_\_\_\_  
A. William Forness, Jr.  
Chairperson

Attest: \_\_\_\_\_  
Robert Szafranski  
Member

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of *(check one)* ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2020, by A. William Forness, Jr., Chairperson of the Orange County Health Facilities Authority. He *(check one)* ☐ is personally known to me or ☐ has produced a valid driver's license as identification.

\_\_\_\_\_  
Notary Public, State of Florida  
Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_  
My Commission Number is: \_\_\_\_\_

**CITY OF ST. PETERSBURG HEALTH  
FACILITIES AUTHORITY**

Date: \_\_\_\_\_, 2020

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

Name: Mary Wyatt Allen

Title: Chairperson

Attest: \_\_\_\_\_

Name: Mary Hilton Cross

Title: Secretary

STATE OF FLORIDA

COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me by means of *(check one)* ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2020, by Mary Wyatt Allen, Chairperson of the City of St. Petersburg Health Facilities Authority. She *(check one)* ☐ is personally known to me or ☐ has produced a valid driver's license as identification.

**CITY OF BRADENTON, FLORIDA**

Date: \_\_\_\_\_, 2020

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

Name: Wayne H. Poston  
Mayor

Attest: \_\_\_\_\_

Name: Carl A. Callahan  
City Clerk

STATE OF FLORIDA

COUNTY OF MANATEE

The foregoing instrument was acknowledged before me by means of *(check one)* ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2020, by Wayne H. Poston, Mayor of the City of Bradenton, Florida. He *(check one)* ☐ is personally known to me or ☐ has produced a valid driver's license as identification.

APPROVAL AND ACKNOWLEDGMENT OF THE OBLIGATED GROUP

Presbyterian Retirement Communities, Inc., a Florida not for profit corporation on behalf of the obligated group for which the Bonds are being issued, hereby approves this Interlocal Agreement and acknowledges acceptance of its obligations arising hereunder, including, without limitation, its obligations under Section 7 hereof regarding indemnification, by causing this Approval and Acknowledgment to be executed by its proper officer as of the date of said Interlocal Agreement.

**PRESBYTERIAN RETIREMENT  
COMMUNITIES, INC.**

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

Henry T. Keith  
Treasurer



**ORANGE COUNTY HEALTH FACILITIES AUTHORITY  
BUDGET  
Projected For 10/1/19 - 9/30/20**

	<b>FY2019 BUDGET</b>	<b>FY 2019 ACTUAL THROUGH 9/30/19</b>	<b>FY 2020 BUDGET</b>
<b>Amount in Reserve at start of Fiscal Year</b>	\$279,859.63	\$279,859.63	\$306,179.70
<b>Revenues:</b>			
<b>Interest on Checking Account</b>		\$92.38	\$93.00
 <b>Projected Revenues (Bond Fees)</b>	<u>45,000.00</u>	<u>\$60,000.00</u>	<u>\$0.00</u>
<b>Amount in Reserve Available at Fiscal Year end</b>	<u>\$324,859.63</u>	<u>\$339,952.01</u>	<u>\$306,272.70</u>
 <b>Projected Expenses for Fiscal Year</b>			
Surplus Funds to County	\$ -		
Administrative Expenses			
(Legal, State filing fees, publication, copies, long distance, bank fees, etc)	\$ (30,000.00)	(\$23,397.31)	(\$20,000.00)
Audits & Post-Issuance Compliance	(10,000.00)	(\$10,375.00)	(\$10,600.00)
 <b>Projected Balance as of Fiscal Year End</b>	<u>\$ 284,859.63</u>	<u>\$306,179.70</u>	<u>\$275,672.70</u>