

NOTICE OF PUBLIC HEARING CONCERNING PLANS OF FINANCE FOR THE ISSUANCE, FROM TIME TO TIME, BY THE HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA, OF THE WITHIN DESCRIBED DEBT OBLIGATIONS.

Notice is hereby given that on June 10, 2011, at 9:00 A.M., or as soon thereafter as possible, the Housing Finance Authority of Palm Beach County, Florida (the "Authority"), will conduct a public hearing at:

**Governmental Center Complex
301 North Olive Avenue - 12th Floor
McEaddy Conference Room
West Palm Beach, Florida 33401**

for the purpose of giving interested persons an opportunity to be heard regarding plans of finance concerning the proposed issuance by the Authority of the following:

1. Its multifamily housing revenue debt obligation (Colonial Lakes Apartments Project), which debt obligation is expected to take the form of a non-recourse note (herein, the "Colonial Lakes Debt Obligations"), in an aggregate principal amount of not exceeding \$9,500,000. The Colonial Lakes Debt Obligations will be issued, from time to time, to finance a loan (the "Colonial Lakes Loan") to be made by the Authority to Colonial Lakes Apartments, Ltd., a Florida limited partnership, or its successor or assign (herein, collectively, the "Colonial Lakes Borrower"). The proceeds from the Colonial Lakes Loan will be used by the Colonial Lakes Borrower to finance the acquisition and construction of an approximately 120-unit multifamily rental housing project known as the "Colonial Lakes Apartments," which apartments will be available for rental to qualified tenants (the "Colonial Lakes Project"). The Colonial Lakes Project is located on the SW corner of the intersection of Lake Worth Road and Westview Street, in the unincorporated area of Palm Beach County, Florida. For further information regarding the Colonial Lakes Project or the Colonial Lakes Borrower, contact Mr. William Todd Fabbri of Colonial Lakes Apartments, Ltd. /The Richman Group of Florida, Inc., at (561) 832-1114.
2. Its multifamily housing revenue debt obligation (The Springs Project), which debt obligation is expected to take the form of a non-recourse note (herein, "The Springs Debt Obligations"), in an aggregate principal amount of not exceeding \$16,000,000. The Springs Debt Obligations will be issued, from time to time, to finance a loan ("The Springs Loan") to be made by the Authority to The Springs I, Ltd. a Florida limited partnership, or its successor or assign (herein, collectively, "The Springs Borrower"). The proceeds from The Springs Loan will be used by The Springs Borrower to finance the acquisition and construction of an approximately 192-unit multifamily rental housing project known as "The Springs" which apartments will be available for rental to qualified tenants ("The Springs Project"). The Springs Project is located at 1200 S. Congress Avenue, Palm Springs, Palm Beach County, Florida. For further information regarding The Springs Project or The Springs Borrower, contact Mr. William Todd Fabbri of The Springs, Ltd. /The Richman Group of Florida, Inc., at (561) 832-1114.
3. Its multifamily housing revenue debt obligation (Pine Run Project), which debt obligation is expected to take the form of a non-recourse note (herein, the "Pine Run Debt Obligations"), in an aggregate principal amount of not exceeding \$7,500,000. The Pine Run Debt Obligations will be issued, from time to time, to finance a loan (the "Pine Run Loan") to be made by the Authority to Pine Run Partners, L.L.L.P., a Florida limited liability limited partnership, or its successor or assign (herein, collectively, the "Pine Run Borrower"). The proceeds from the Pine Run Loan will be used by the Pine Run Borrower to finance the acquisition and construction of an approximately 77-unit multifamily rental housing project known as "Pine Run," which apartments will be available for rental to qualified tenants (the "Pine Run Project"). The Pine Run Project is located on the Northeast corner of Melaleuca Lane and Suburban Pines Drive, in the unincorporated area of Palm Beach County, Florida.

For further information regarding the Pine Run Project or the Pine Run Borrower, contact Mr. Jay P. Brock of Pine Run Partners, L.L.L.P. /Atlantic Housing Partners, L.L.L.P., at (407) 741-8682.

The Colonial Lakes Debt Obligations, The Springs Debt Obligations and the Pine Run Debt Obligations (collectively, the "Debt Obligations") will each mature not later than forty (40) years from their date of issuance and will be payable from the revenues of the corresponding project. The Debt Obligations will not constitute an indebtedness of the Authority, Palm Beach County, Florida, the State of Florida (the "State") or any other political subdivision of the State within the meaning of any constitutional or statutory debt limitation or restriction. The Authority has no taxing power.

At such meeting, persons will be given an opportunity to express their views, both orally and through written statements which are submitted to the Authority on or before the public hearing. Written statements may be submitted to: David M. Brandt, Executive Director, Housing Finance Authority of Palm Beach County, Florida, at facsimile (561) 233-3657 or e-mail: dbrandt@pbcgov.org, on behalf of the Authority. Should any person decide to appeal any decision made by the Authority, he will need a record of the proceedings and may need to ensure that a verbatim record of the proceedings is made, which record must include testimony and evidence upon which the appeals may be based.

In accordance with the Americans with Disabilities Act, persons with disabilities needing special assistance accommodations to participate in this proceeding should contact Mr. David M. Brandt, no later than five (5) days prior to the hearing at telephone number (561) 233-3652 for assistance; if hearing impaired, telephone the Florida Relay Service Numbers at (800) 955-8771 (TDD) or (800) 955-8700 (VOICE) for assistance.

This Notice is published pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, and Treasury Regulations Section 5f.103-2.

HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

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