

RESOLUTION NO. 2019- B-01

A RESOLUTION of the Board of County Commissioners of Orange County, Florida approving the issuance by the Orange County Health Facilities Authority of its Hospital Revenue Bonds (Orlando Health Obligated Group), in one or more series and in an aggregate principal amount not to exceed \$275,000,000 and the loan of the proceeds thereof to Orlando Health, Inc., a Florida not-for-profit corporation, and Orlando Health Central, Inc., a Florida not-for-profit corporation.

WHEREAS, the Orange County Health Facilities Authority (the "Authority") has been created by the Board of County Commissioners of Orange County, Florida (the "Board of County Commissioners") pursuant to the Health Facilities Authorities Law, Part III of Chapter 154, Florida Statutes (the "Authority Act"), and is authorized under the Authority Act, to issue revenue bonds for the purpose of financing and refinancing health care facilities for not-for-profit corporations located within Orange County, Florida, and refunding bonds previously issued under the Authority Act; and

WHEREAS, Orlando Health, Inc., a Florida not-for-profit corporation ("Orlando Health") and Orlando Health Central, a Florida not-for-profit corporation ("Health Central," and together with Orlando Health, the "Borrowers"), have requested the Authority to issue its Hospital Revenue Bonds (Orlando Health Obligated Group), in one or more series and in an aggregate principal amount not to exceed \$275,000,000 (the "Bonds"), and to loan the proceeds from the sale of the Bonds to the Borrowers; and

WHEREAS, the proceeds from the sale of the Bonds will be used for one or more of the following purposes: (a) to finance, refinance, or reimburse the Borrowers for their payment of the costs of certain capital improvements to and equipment for certain of the health care facilities of the Borrowers described below; (b) to refund all or a portion of the outstanding Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Health, Inc.), Series 2009 (the "Prior Bonds"); (c) to pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable; and (d) to pay certain costs of issuance of the Bonds; and

WHEREAS, the proceeds of the sale of the Bonds, when and if issued, will be used, and the proceeds of the Prior Bonds were used to finance, refinance or reimburse the costs of acquiring, constructing, improving or renovating the facilities (including related land improvement costs) listed below and the costs of acquiring and installing equipment (including, but not limited to, medical equipment, computer equipment, office equipment and general building equipment and fixtures) to be used at the facilities listed below;

WHEREAS, the initial owner, operator or manager, a general functional description, and the location of each such facility, and the estimated maximum aggregate principal amount of Bonds to be issued with respect to each such facility are listed below:

1. The Orlando Health Downtown Campus which contains Orlando Regional Medical Center, a 866-bed acute care hospital located at 52 West Underwood Street, Orlando, Florida, Arnold Palmer Hospital for Children ("Arnold Palmer Hospital"), a 156-bed acute care hospital located at 92 West Miller Street/75 Bonnie Loch Court, Orlando Florida, and Winnie Palmer Hospital for Women and Babies ("Winnie Palmer Hospital") a 350-bed acute care hospital located at 83 West Miller Street, Orlando, Florida, and the related land, parking garages, office buildings, wellness centers, medical education facilities, clinics, warehouses and other buildings located on the Downtown Campus, bordered generally by South Orange Avenue to the east, Atlanta Avenue to the west, Kaley Street to the south and Gore Street to the north, which Downtown Campus includes the following addresses in Orlando, Florida: 29, 83, 92, 105, 113 and 138 West Miller Street; 32, 44, 65, 89 and 119 West Sturtevant Street, 1222, 1235, 1315, 1400, 1512, 1600, 1700, 1720 and 1732 South Orange Avenue, 1314, 1404, 1414, 1417, 1725 and 1814 Kuhl Avenue; 88, 89, 117 and 121 West Copeland Street; 1401, 1421, 1502 and 1506 Lucerne Terrace; 74, 106 and 110 Bonnie Loch Court, 1720, 1725 and 1733 Cook Avenue; 1221, 1301, 1317, 1515, 1517 and 1519 Sligh Boulevard; 7, 21, 60 and 83 Columbia Street; 25, 52, 77 and 86 West Underwood Street; 1215, 1315, and 1401 Atlanta Ave; 9 and 51 Pennsylvania Street; and 32 and 60 West Gore Street -----\$275,000,000. The facilities listed above in this paragraph 1 are owned by Orlando Health.

2. Dr. P. Phillips Hospital, a 237-bed acute care hospital located at 9400 Turkey Lake Road, Orlando, Florida-----\$75,000,000. The facilities listed above in this paragraph 2 are owned by Orlando Health.

3. Horizon West Hospital, a 103-bed acute care hospital and related medical clinics, medical offices and ancillary facilities under construction located on a 74 acre parcel of land on Porter Road (having a mailing address of 17000 Porter Road), immediately east of Highway 429 (Daniel Webster Western Beltway), bordered on the west by County Road 545/Avalon Road and on the north by Porter Road, in Winter Garden, Florida-----\$150,000,000. The facilities listed above in this paragraph 3 will be owned and/or operated by Health Central or its sole corporate member, Orlando Health.

4. Equipment located at the office buildings listed below in the amounts and at the following addresses in Orlando, Florida: 1131 South Orange Avenue-----\$300,000; 102 West Pinesch Avenue-----\$200,000; 3160 Southgate Commerce Boulevard-----\$80,000; 4401 South Orange Avenue, Suite 113-----\$1,000,000; 30 Grant Street-----\$700,000; and 45 West Crystal Lake Street-----\$10,000. The equipment listed above in this paragraph 4 is owned by Orlando Health.

5. Equipment located at an IT network building having an address of 2051 Mercy Drive in Orlando, Florida-----\$4,000,000. The equipment listed above in this paragraph 5 is owned by Orlando Health.

6. Equipment located at the clinical services buildings listed below in the amounts and at the following addresses in Orlando, Florida: 601 West Michigan Street-----\$100,000; 2901 Curry Ford Road-----\$60,000; and 925 South Orange Avenue-----\$80,000. The equipment listed above in this paragraph 6 is owned by Orlando Health.

7. Equipment located at warehouse having an address of 118 Grant Street in Orlando, Florida-----\$6,000. The equipment listed above in this paragraph 7 is owned by Orlando Health.

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires the approval of the issuance of the Bonds by the Board of County Commissioners, as the "applicable elected representative" under Section 147(f) of the Code, after a public hearing following reasonable public notice; and

WHEREAS, attached hereto as *Exhibits A* and *B*, respectively, are copies of the publisher's affidavit evidencing publication of the Notice of Public Hearing and the Minutes of a Public Hearing held by the Authority on January 3, 2019;

NOW, THEREFORE, Be It Resolved by the Board of County Commissioners of Orange County, Florida, as follows:

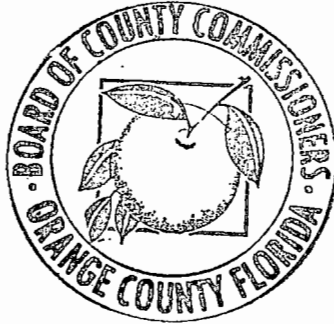
Section 1. The issuance of the Bonds by the Authority in one or more series and in an aggregate principal amount not to exceed \$275,000,000 for the purposes set forth above is hereby approved solely for purposes of Section 147(f) of the Code.

Section 2. The approval given herein shall be solely for the purpose of satisfying the requirements of Section 147(f) of the Code and shall not be construed as (i) an endorsement of the creditworthiness of the Borrowers; (ii) a recommendation to any prospective purchaser to purchase the Bonds; (iii) the evaluation of the likelihood of the repayment of the debt service on the Bonds; or (iv) an approval of any zoning application or any regulatory permit required in connection with the above-described facilities, and this Board shall not be construed by virtue of its adoption of this Resolution to have waived, or be estopped from asserting, any rights or responsibilities it may have in that regard.

Section 3. Nothing contained in this approval shall be deemed to create any obligation or obligations of Orange County, Florida or the Board of County Commissioners of Orange County.

Section 4. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 29th day of January, 2019.



[SEAL]

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By *Jerry L. Demings*
Jerry L. Demings, Mayor

ATTEST: Phil Diamond, CPA, County Comptroller
As Clerk of the Board of County Commissioners

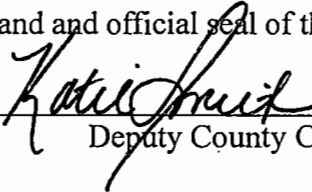
Kate Smith
Kate Smith County Clerk

STATE OF FLORIDA)
) SS
COUNTY OF ORANGE)

The undersigned does hereby certify that the attached is a true and correct copy of the Resolution duly adopted by the Board of County Commissioners of Orange County, Florida (the "Board") at its meeting held on January 29, 2019.

The undersigned further certifies that the ayes and nays taken on passage of the Resolution have been entered in the minutes of the Board and that provision has been made for the preservation of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal of the Board this 29th day of January, 2019.



Deputy County Clerk

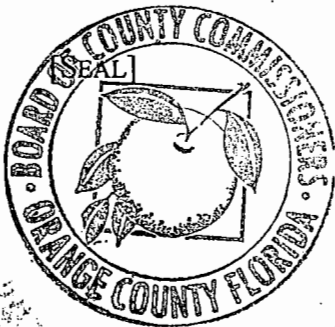


EXHIBIT A
Publisher's Affidavit

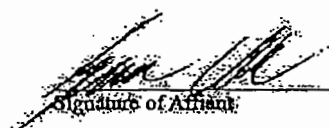
Orlando Sentinel

Published Daily
ORANGE County, Florida

State Of Illinois
County Of Cook

Before the undersigned authority personally appeared Spencer Clark, who on oath says that he or she is an Advertising Representative of the ORLANDO SENTINEL, a DAILY newspaper published at the ORLANDO SENTINEL in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter of 11150-Public Hearing Notice, 4821-4741-4402 was published in said newspaper in the issues of Dec 20, 2018.


Affiant further says that the said ORLANDO SENTINEL is a newspaper Published in said ORANGE County, Florida, and that the said newspaper has heretofore been continuously published in said ORANGE County, Florida, each day and has been entered as periodicals matter at the post office in ORANGE County, Florida, in said ORANGE County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or 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.

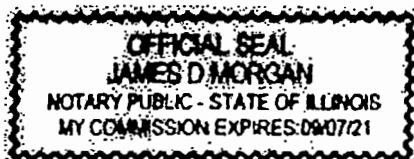

Signature of Affiant

Spencer Clark

Name of Affiant

Sworn to and subscribed before me on this 21 day of December, 2018,
by above Affiant, who is personally known to me (X) or who has produced identification ().


Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped

Sold To:

Lowndes Drosdick Doster Kantor & Reed - CU00612068
215 N Eola Dr
Orlando, FL, 32801-2028

Bill To:

Lowndes Drosdick Doster Kantor & Reed - CU00612068
215 N Eola Dr
Orlando, FL, 32801-2028

6038357

Orlando Sentinel

NOTICE OF PUBLIC HEARING AND MEETING
NOTICE IS HEREBY GIVEN that the ORANGE COUNTY HEALTH FACILITIES AUTHORITY (the "Authority") will meet in public session in Room 105 at the Orange County Administration Center, 201 South Rosalind Avenue, Orlando, Florida, on Thursday, January 3, 2019, at 7:30 a.m. for the following purposes:

1. conducting a public hearing regarding a plan to issue the Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Health Obligated Group) in one or more series and in an aggregate principal amount not to exceed \$360,000,000 (the "Bonds"). The proceeds of the Bonds will be loaned to Orlando Health, Inc., a Florida not-for-profit corporation ("Orlando Health") and/or Orlando Health Central, Inc., a Florida not-for-profit corporation ("Health Central," and together with Orlando Health, the "Borrowers") and used for one or more of the following purposes: (a) to finance, refinance, or reimburse the Borrowers for their payment of the costs of certain capital improvements to and equipment for certain of the health care facilities of the Borrowers described below; (b) to refund all or a portion of the outstanding Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Health, Inc., Series 2007) (the "Prior Bonds"); (c) to pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable; and (d) to pay certain costs of issuance of the Bonds.

The proceeds of the Bonds will be used, and the proceeds of the Prior Bonds were used to finance, refinance or reimburse the costs of acquiring, constructing, improving or renovating the facilities (including related land improvement costs) listed below and the costs of acquiring and installing equipment (including, but not limited to, medical equipment, computer equipment, office equipment, and general building equipment and fixtures) to be used at the facilities listed below. The initial owner, operator or manager, a general functional description, and the location of each such facility, and the estimated maximum aggregate principal amount of Bonds to be issued with respect to each such facility are listed below.

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1600, 1700, 1720 and 1732 South Orange Avenue, 1314, 1404, 1414, 1417, 1725 and 1814 Kuhl Avenue; 88, 89, 117 and 121 West Copeland Street; 1401, 1421, 1502 and 1506 Lucerne Terrace; 74, 106 and 110 Bonnie Loch Court, 1720, 1725 and 1733 Cook Avenue; 1221, 1301, 1317, 1515, 1517 and 1519 Sligh Boulevard; 7, 21, 60 and 83 Columbia Street; 25, 52, 77 and 86 West Underwood Street; 1215, 1315, and 1401 Atlanta Ave; 9 and 51 Pennsylvania Street; and 32 and 60 West Gore Street—\$300,000,000. The facilities listed above in this paragraph 1 are owned by Orlando Health.

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7. Equipment located at warehouse having an address of 118 Grant Street in Orlando, Florida—\$6,000. The equipment listed above in this paragraph 7 is owned by Orlando Health.

The public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. Interested individuals are invited to express their views, both orally and in writing, on the proposed issuance of the Bonds. Comments at the public hearing are invited. Written comments may be submitted to the Authority in care of its counsel, Lowndes, Drosdick, Doster, Kantor & Reed, P.A., 215 North Eola Drive, Orlando, Florida 32801. Attention: Michael Ryan, Esq., until the conclusion of the public hearing.

Orlando Sentinel

Additional information can be obtained from the Authority at the address listed immediately above.

II. adopting resolutions (i) authorizing the issuance and sale by the Authority of the Bonds, and the loan of the proceeds thereof to the Borrowers for the purposes described in Section I above; (ii) authorizing the execution and delivery of (a) one or more Contracts of Purchase providing for the sale of the Bonds, (b) one or more Trust Indentures securing the Bonds, (c) one or more Loan Agreements providing for the loan of the proceeds of the Bonds to the Borrowers, (d) one or more Tax Exemption Certificates and Agreements with respect to the Bonds; and (e) an Escrow Deposit Agreement relating to the refunding of the Prior Bonds; (iii) approving the execution and delivery by the Obligated Group of one or more Supplemental Indentures to an Amended and Restated Master Trust Indenture and one or more Notes to be issued thereunder; (iv) authorizing the use and distribution of one or more Preliminary Official Statements and one or more Official Statements in connection with the issuance of the Bonds; (v) providing that the Bonds shall not constitute a debt, liability or obligation of Orange County, Florida or of the State of Florida or of any political subdivision thereof, but shall be payable solely from the revenues provided therefor, and that neither the faith and credit nor any taxing power of Orange County, Florida or of the State of Florida or of any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds; and (vi) providing for other related matters; and

III. election of Authority officers; and

IV. considering such other business as may properly come before the Authority at such meeting.

Pursuant to Section 286.0105 of the Florida Statutes, as amended, the Authority hereby advises that if any person decides to appeal any decision made by the Authority 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 ensure 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 accommodations to participate in the public hearing and meeting, then not later than two (2) business days prior to the public hearing and meeting he or she should contact the Orange County Communications Division at 407-836-5500.

DATED: December 20, 2018.

ORANGE COUNTY HEALTH
FACILITIES AUTHORITY

OS6038357

12/20/18

6038357

EXHIBIT B
Minutes of the Public Hearing
Held by the Authority on January 3, 2019

MINUTES OF A PUBLIC HEARING of the ORANGE COUNTY HEALTH FACILITIES AUTHORITY, held in Room 105 at the Orange County Administration Center, 201 South Rosalind Avenue, Orlando, Florida, at 7:30 A.M. on Thursday, January 3, 2019.

The Orange County Health Facilities Authority (the "Authority") held a public hearing with the following members present:

<u>Leonard H. Habas</u>	Chair
<u>Robert Szafranski</u>	Vice Chair
<u>Bakari F. Burns</u>	Member
<u>Michael Travis Daniels</u>	Member

Absent Yvonne Holmes

At 7:45 A.M., the Chair called the public hearing to order. The Chair stated that the purposes of the Authority's meeting included conducting a public hearing, pursuant to published notice as required by law (Section 147(f) of the Internal Revenue Code of 1986, as amended) regarding a plan by the Authority's to issue its Hospital Revenue Bonds (Orlando Health Obligated Group), in one or more series and in an aggregate principal amount not to exceed \$360,000,000 (the "Bonds").

The Chair stated that the proceeds of the Bonds will be loaned or paid to Orlando Health, Inc., a Florida not-for-profit corporation ("Orlando Health") and Orlando Health Central, Inc., a Florida not-for-profit corporation and that the proceeds of such Bonds will be used for the purposes described in said notice.

The Chair stated that the notice of the public hearing was published on December 20, 2018, in *The Orlando Sentinel*, a newspaper of general circulation in Orange County, Florida. The publisher's affidavit for the above-described publication, with newspaper clipping attached (a copy of which is attached hereto as *Exhibit A*), shall be placed on file in the office of the Authority as part of the permanent records of the Authority. The Chair read aloud the nature of the financing and projects to be financed as described in the affidavit.

The Chair then announced that all interested persons wishing to contend for or protest against the issuance of all or any portion of such Bonds would be heard and that all oral or written statements would be considered.

All interested persons wishing to speak were then given the full opportunity to be heard; the persons so speaking were as follows:

NAME

ADDRESS

NONE

A summary of the views so expressed, if any, is attached hereto.

All interested persons wishing to file written statements were given the full opportunity to do so; the persons filing written statements were as follows:

NAME

ADDRESS

NONE

Copies of all such written statements, if any, are attached hereto.

Prior to the public hearing, the Authority solicited written statements from interested persons pursuant to an invitation set forth in the public notice referred to above; the persons filing written statements with the Authority pursuant to such invitation were as follows:

NAME

ADDRESS

NONE

Copies of all such written statements, if any, are attached hereto.

Thereupon, after all persons desiring to speak or submit written statements had been permitted to do so, the Chair stated that the public hearing on the proposed issuance of such Bonds was concluded.

DATED this 3rd day of January, 2019.

ORANGE COUNTY HEALTH FACILITIES
AUTHORITY



Chair

LEONARD HABAS

[SEAL]

ATTEST:



Member

MICHAEL DANIELS

EXHIBIT A

PUBLISHER'S AFFIDAVIT

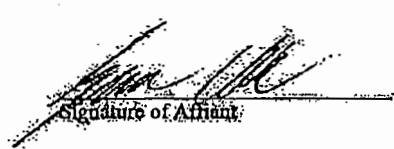
Orlando Sentinel

Published Daily
ORANGE County, Florida

State Of Illinois
County Of Cook

Before the undersigned authority personally appeared Spencer Clark, who on oath says that he or she is an Advertising Representative of the ORLANDO SENTINEL, a DAILY newspaper published at the ORLANDO SENTINEL in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter of 11150-Public Hearing Notice, 4821-4741-4402 was published in said newspaper in the issues of Dec 20, 2018.

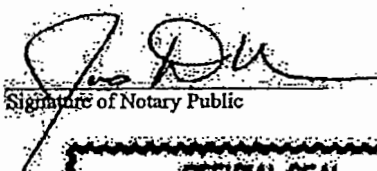
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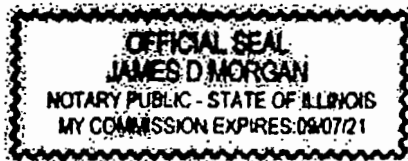

Signature of Affiant

Spencer Clark

Name of Affiant

Sworn to and subscribed before me on this 21 day of December, 2018,
by above Affiant, who is personally known to me (X) or who has produced identification ().


Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped

Sold To:
Lowndes Drosdick Doster Kantor & Reed - CU00612068
215 N Eola Dr
Orlando, FL, 32801-2028

Bill To:
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Orlando Sentinel

Additional information can be obtained from the Authority at the address listed immediately above.

II. adopting resolutions (i) authorizing the issuance and sale by the Authority of the Bonds, and the loan of the proceeds thereof to the Borrowers for the purposes described in Section I above; (ii) authorizing the execution and delivery of (a) one or more Contracts of Purchase providing for the sale of the Bonds, (b) one or more Trust Indentures securing the Bonds, (c) one or more Loan Agreements providing for the loan of the proceeds of the Bonds to the Borrowers, (d) one or more Tax Exemption Certificates and Agreements with respect to the Bonds; and (e) an Escrow Deposit Agreement relating to the refunding of the Prior Bonds; (iii) approving the execution and delivery by the Obligated Group of one or more Supplemental Indentures to an Amended and Restated Master Trust Indenture and one or more Notes to be issued thereunder; (iv) authorizing the use and distribution of one or more Preliminary Official Statements and one or more Official Statements in connection with the issuance of the Bonds; (v) providing that the Bonds shall not constitute a debt, liability or obligation of Orange County, Florida or of the State of Florida or of any political subdivision thereof, but shall be payable solely from the revenues provided therefor, and that neither the faith and credit nor any taxing power of Orange County, Florida or of the State of Florida or of any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds; and (vi) providing for other related matters; and

III. election of Authority officers; and

IV. considering such other business as may properly come before the Authority at such meeting.

Pursuant to Section 286.0105 of the Florida Statutes, as amended, the Authority hereby advises that if any person decides to appeal any decision made by the Authority 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 ensure 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 accommodations to participate in the public hearing and meeting, then not later than two (2) business days prior to the public hearing and meeting he or she should contact the Orange County Communications Division at 407-836-5500.

DATED: December 20, 2018.

ORANGE COUNTY HEALTH
FACILITIES AUTHORITY

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12/20/2018

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