



# Orange County Government

Orange County  
Administration Center  
201 S Rosalind Ave.  
Orlando, FL 32802-1393

## Legislation Text

---

**File #:** 24-1157, **Version:** 1

---

### Interoffice Memorandum

**DATE:** July 23, 2024

**TO:** Mayor Jerry L. Demings and County Commissioners

**THROUGH:** Orange County Health Facilities Authority (OCHFA)

**FROM:** Dale A. Burket

**CONTACT:** dale.burket@lowndes-law.com

**PHONE:** 407-418-6363

**DIVISION:** N/A

**ACTION REQUESTED:**

Approval and execution of A Resolution of the Board of County Commissioners of Orange County, Florida approving the issuance by the Orange County Health Facilities Authority of its Revenue Bonds (Presbyterian Retirement Communities Obligated Group Project), Series 2024, in an aggregate principal amount not to exceed \$95,000,000; granting host approval pursuant to the Internal Revenue Code; and providing an effective date. (Health Facilities Authority)

**PROJECT:** Presbyterian Retirement Communities (PRC)

**PURPOSE:** The Orange County Health Facilities Authority (the "Authority") respectfully requests that the Orange County Board of County Commissioners (the "Board") approve a resolution regarding the issuance of tax exempt revenue bonds for the benefit of Presbyterian Retirement Communities, Inc., Palm Shores Retirement Community, Inc., Suncoast Manor Retirement Community, Inc., Wesley Manor, Inc., Westminster Pines, Inc., Westminster Retirement Communities, Foundation, Inc., Westminster Services, Inc., and Westminster Shores, Inc., solely for the purpose of Section 147 of the Internal Revenue Code and other applicable provisions of law. The proceeds of the Bonds, if and when issued, will be used (a) to finance, refinance, refund or reimburse Presbyterian Retirement Communities Obligation Group Project for its payment of the costs of the of financing and refinancing (including through reimbursement) the acquisition, development, construction, equipping, furnishing, and improvement of capital projects for continuing care retirement communities and (b) pay certain costs of issuance of the Bonds, if deemed necessary or desirable.

**BUDGET:** N/A

