

BCC Mtg. Date: January 10, 2023

RESOLUTION NO. 2023- 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 over the longest period permitted by and in an aggregate principal amount not to exceed \$1,225,000,000 and the loan of the proceeds thereof to one or more of (i) Orlando Health, Inc., a Florida not-for-profit corporation, (ii) Orlando Health, Central, Inc., a Florida not-for-profit corporation, and (iii) South Lake Hospital, 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 of the Florida Statutes, as amended (the “Act”), and is authorized under the Act, and particularly Section 154.247 thereof, to issue revenue bonds for the purpose of financing and refinancing health care facilities for not-for-profit corporations located within or without Orange County, Florida under the conditions prescribed in the Act; and

WHEREAS, Orlando Health, Inc., a Florida not-for-profit corporation (“Orlando Health”) has requested the Authority, on behalf of itself, Orlando Health, Central, Inc., a Florida not-for-profit corporation (“Health Central”), and South Lake Hospital, Inc., a Florida not-for-profit corporation (“South Lake,” and together with Health Central and Orlando Health, the “Borrowers”), to issue its Hospital Revenue Bonds (Orlando Health Obligated Group), in one or more series over the longest period permitted by and in an aggregate principal amount not to exceed \$1,225,000,000 (the “Bonds”), and to loan the proceeds from the sale of the Bonds to one or more of 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 their health care facilities described below, (b) provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, (c) pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable, (d) pay certain working capital expenditures, if deemed necessary or desirable, and (e) pay certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, if deemed necessary or desirable; and

WHEREAS, the proceeds of the sale of the Bonds, when and if issued, will be qualified 501(c)(3) bonds (as defined in Section 145 of the Internal Revenue Code of 1986, as amended), and the proceeds of the Bonds will be 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. A general functional description of the type and

use of the facility 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.

Orlando Health is or will be the initial owner or principal user of the facilities listed in paragraphs 1, 2, 3 and 4 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, Interstate 4 to the west, Kaley Street to the south and West Lucerne Circle to the north, which Downtown Campus includes the following addresses in Orlando, Florida: 29, 83, 92, 105, 113 and 138 West Miller Street; 24, 32, 44, 50, 65, 89 and 119 West Sturtevant Street, 1222, 1400, 1512, 1600, 1622, 1700, 1720, 1732 and 1800 South Orange Avenue, 1314, 1404, 1414, 1417, 1725 and 1814 Kuhl Avenue; 88, 89, 121 and 135 West Copeland Street; 1401, 1421, 1502 and 1506 Lucerne Terrace; 74, 106 and 110 Bonnie Loch Court, 1720, 1725 and 1733 Cook Avenue; 44 Lake Beauty Drive; 1200, 1221, 1301, 1335, 1402, 1415 and 1515 Sligh Boulevard; 7, 21, 60, 62, 81, 415 and 419 Columbia Street; 25, 52, and 86 West Underwood Street; 1215, 1301, and 1315 Atlanta Ave; 9, 45 and 51 Pennsylvania Street; 1100 Silver Court; 1227, 1300 and 1309 South Division Avenue; and 32, 55 and 60 West Gore Street -----\$250,000,000.

2. A new approximately 12,600 square foot free-standing emergency department and related, offices, parking and ancillary facilities, located or to be located on the current South Seminole Hospital Campus at 555 West State Route 434 in Longwood, Florida -----\$20,000,000.

3. A new approximately 18,000 square foot free-standing emergency department and related, offices, parking and ancillary facilities, located or to be located at 11898 Lake Underhill Road in unincorporated Orange County, Florida -----\$20,000,000.

4. A new 360-bed acute care hospital and related medical clinics, offices, parking and ancillary facilities, located or to be located at 0 Lakeland Highlands Road (consisting of approximately 79.6 acres of property south of State Road 570 (Polk Parkway), east of Lakeland Highlands Road and north of Winter Lake Extension Road/Sanlan Golf Drive) in Lakeland, Florida -----\$650,000,000.

Health Central is or will be the initial owner or principal user of the facilities listed in paragraphs 5, 6 and 7 below.

5. Orlando Health Health Central Hospital, a 171-bed acute care hospital and related medical clinics, offices, parking and ancillary facilities located at 10000 W. Colonial Drive, Ocoee, Florida \$50,000,000.

6. A new 53-bed, two-floor Medical Rehabilitation Hospital currently under construction which facility is being converted from a recently built skilled nursing facility and related, offices, parking and ancillary facilities located at 1300 Hempel Avenue, Ocoee, Florida - ----\$20,000,000.

7. A new 110-bed, approximately 65,000 square foot addition to an existing building, consisting of skilled nursing and memory care facilities, as well as related, offices, parking and ancillary facilities located at 411 North Dillard Street, Winter Garden, Florida -----\$40,000,000.

8. A new 5-story bed tower addition to the existing Orlando Health South Lake Hospital, as well as an expansion of the existing women’s pavilion located therein, together with related, offices, parking and ancillary facilities of South Lake (the initial owner or principal user of such facilities), located or to be located on the current South Lake Hospital Campus at 1900 Don Wickam Drive in Clermont, Florida-----\$175,000,000.

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 December 29, 2022;

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

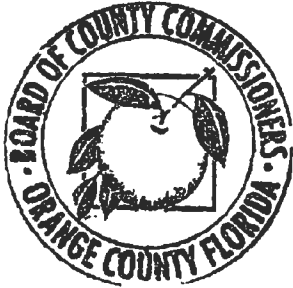
Section 1. The issuance of the Bonds by the Authority in one or more series over the longest period permitted by and in an aggregate principal amount not to exceed \$1,225,000,000 for the purposes set forth above is hereby approved solely for purposes of Section 147(f) of the Code.

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 10th day of January, 2023.



ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

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

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

Katie Smith

Deputy County Clerk

STATE OF FLORIDA)
) SS
COUNTY OF ORANGE)

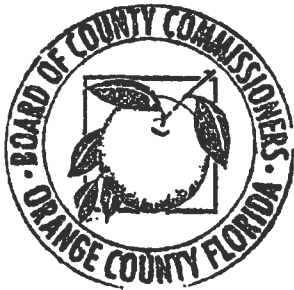
The undersigned does hereby certify that the attached is a true and correct copy of the Resolution duly adopted by the Board of County Commissioners of Orange County, Florida (the "Board") at its meeting held on January 10, 2023.

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 10th day of January, 2023.



Deputy County Clerk



MINUTES OF A PUBLIC HEARING of the ORANGE COUNTY HEALTH FACILITIES AUTHORITY, held in the 3rd Floor OMB Conference Room at the Orange County Administration Center, 201 South Rosalind Avenue, Orlando, Florida, at 11:00 A.M. on Thursday, December 29, 2022.

The Orange County Health Facilities Authority (the “Authority”), acting through its designated hearing officer, Michael A. Ryan (the “Hearing Officer”) held a public hearing.

At 11:00 A.M., the Hearing Officer called the public hearing to order. The Hearing Officer stated that the purposes of the meeting was to conduct 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 to issue its Hospital Revenue Bonds (Orlando Health Obligated Group), in one or more series over the longest period permitted by law and in an aggregate principal amount not to exceed \$1,225,000,000 (the “Bonds”).

The Hearing Officer stated that the proceeds of the Bonds will be loaned or paid to to one or more of (i) Orlando Health, Inc., a Florida not-for-profit corporation, (ii) Orlando Health, Central, Inc., a Florida not-for-profit corporation and (iii) South Lake Hospital, Inc., a Florida not-for-profit corporation, and that the proceeds of such Bonds will be used for the purposes described in the Public Hearing Notice referred to below.

The Hearing Officer stated that the notice of the public hearing (the “Public Hearing Notice”) was published on December 19, 2022, in *The Orlando Sentinel*, a newspaper of general circulation in Orange County, Florida. The Hearing Officer presented the publisher’s affidavit for the above-described publication, with newspaper clipping attached (a copy of which is attached hereto as *Exhibit A*), which affidavit shall be placed on file in the office of the Authority’s general counsel as part of the permanent records of the Authority.

The Hearing Officer 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

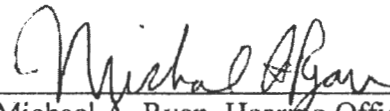
NONE

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 Hearing Officer stated that the public hearing on the proposed issuance of such Bonds was concluded.

DATED this 29th day of December, 2022.

ORANGE COUNTY HEALTH FACILITIES
AUTHORITY



Michael A. Ryan, Hearing Officer

EXHIBIT A

PUBLISHER'S AFFIDAVIT

Orlando Sentinel
MEDIA GROUP

Published Daily
ORANGE County, Florida

Sold Tax

Lowndes Drosdick Doster - CU00110932
215 North Eola Drive, PO Box 2809
Orlando, FL 32802-2809

Gift Tax

Lowndes Drosdick Doster - CU00110932
215 North Eola Drive, PO Box 2809
Orlando, FL 32802-2809

State Of Florida
County Of Orange

Before the undersigned authority personally appeared
Rose Williams, who on oath says that he or she is a duly authorized
representative of the ORLANDO SENTINEL, a DAILY newspaper
published in ORANGE County, Florida; that the attached copy of
advertisement, being a Legal Notice in:

The matter of 11220-2 Column Legals
Was published in said newspaper by print in the issues of, or by publication
on the newspaper's website, if authorized on Dec 19, 2022.

Affiant further says that the newspaper complies with all legal requirements
for publication in Chapter 50, Florida Statutes.



Signature of Affiant

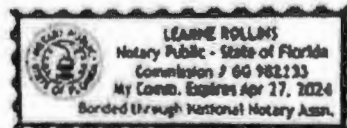
Rose Williams

Name of Affiant

Sworn to and subscribed before me on this 20 day of December, 2022,
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

Orlando Sentinel

— MEDIA GROUP

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a designated hearing officer of the ORANGE COUNTY HEALTH FACILITIES AUTHORITY (the "Authority") will hold a public hearing at 11:00 a.m. local time on Thursday, December 29, 2022 in the 3rd Floor OJAB Conference Room at the Orange County Administration Center, 201 South Rosalind Avenue, Orlando, Florida. The public hearing will be held regarding a plan to issue the Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Health Obligated Group) in one or more series over the longest period permitted by law and in an aggregate principal amount not to exceed \$1,225,000,000 (the "Bonds"). The proceeds of the Bonds will be loaned to one or more of (i) Orlando Health, Inc., a Florida not-for-profit corporation ("Orlando Health"), (ii) Orlando Health, Central, Inc., a Florida not-for-profit corporation ("Health Central") and (iii) South Lake Hospital, Inc., a Florida not-for-profit corporation ("South Lake," and together with Health Central and 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 their health care facilities described below; (b) provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable; (c) pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable; (d) pay certain working capital expenditures, if deemed necessary or desirable; and (e) pay certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, if deemed necessary or desirable.

The Bonds will be qualified 501(c)(3) bonds (as defined in Section 145 of the Internal Revenue Code of 1986, as amended), and the proceeds of the Bonds will be 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. A general functional description of the type and use of the facility 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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2. A new approximately 12,600 square foot free-standing emergency department and related offices, parking and ancillary facilities, located or to be located on the current South Seminole Hospital Campus at 515 West State Route 134 in Longwood, Florida ----\$20,000,000.

3. A new approximately 18,000 square foot free-standing emergency department and related offices, parking and ancillary facilities, located or to be located at 11898 Lake Underhill Road in unincorporated Orange County, Florida ----\$20,000,000.

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Orlando Sentinel

MEDIA GROUP

Garden, Florida ---\$40,000,000.

8. A new 5-story bed tower addition to the existing Orlando Health South Lake Hospital, as well as an expansion of the existing women's pavilion located therein, together with related offices, parking and ancillary facilities of South Lake (the initial owner or principal user of such facilities), located or to be located on the current South Lake Hospital Campus at 1900 Don Wickam Drive in Clermont, Florida---\$175,000,000.

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, Drossick, DeSler, Kantor &ump; Reed, P.A., 215 North Eola Drive, Orlando, Florida 32801, Attention: Michael Ryan, Esq., until the conclusion of the public hearing. Additional information can be obtained from the Authority at the address listed immediately above.

Pursuant to Section 286.0103 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, 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 19 2021.

ORANGE COUNTY HEALTH FACILITIES AUTHORITY

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12/19/2021

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