

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	August 19, 2025	<input checked="" type="checkbox"/> Consent	<input type="checkbox"/> Regular
		<input type="checkbox"/> Ordinance	<input type="checkbox"/> Public Hearing
Submitted By:	Housing Finance Authority of Palm Beach County		
Submitted Thru:	Department of Housing and Economic Development		

I. EXECUTIVE BRIEF

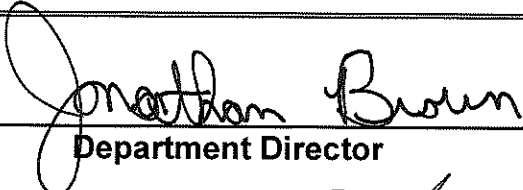

Motion and Title: Staff recommends motion to approve: Contracts for Bond and Disclosure Counsel Services, (Bond/Disclosure Contracts) between the Housing Finance Authority (HFA) of Palm Beach County, Florida and Greenberg Traurig, P.A. and Bryant Miller Olive P.A.

Summary: The HFA was established by the Board of County Commissioners (BCC) in 1979 in accordance with Part IV, Chapter 159, Florida Statutes. Section 2-189 of the Palm Beach County Code of Ordinances requires that all contracts of the HFA for the purchase of goods and services in excess of \$10,000 be approved by the BCC. The Bond/Disclosure Contracts set forth the terms under which Greenberg Traurig, P.A. and Bryant Miller Olive P.A. will provide bond and disclosure counsel services to the HFA. The legal services provided by these firms include advice on all actions necessary for the HFA's issuance of bonds, the preparation of bond documents and bond counsel opinions, the review and comment on all documents prepared by others in connection with bond issuances, and the preparation of the bond offering documents and opinions thereon as disclosure counsel. The Bond/Disclosure Contracts are for a three (3) year term and may be extended for an additional three (3) years and are subject to termination by either party at any time, with or without cause. The two (2) firms were selected by the HFA to provide bond and disclosure counsel services pursuant to a Request For Qualification (RFQ) process on May 9, 2025. The HFA adopted Resolution 2025-07 approving the proposed contracts on June 13, 2025, subject to approval by the BCC. Countywide (HJF)

Background and Justification: The approval of the above by the BCC would constitute the approval required by Palm Beach County Code Section 2-189.

Attachments:

- 1. Contract for Bond and Disclosure Counsel Services with Greenberg Traurig, P.A.
- 2. Contract for Bond and Disclosure Counsel Services with Bryant Miller Olive P.A.
- 3. HFA Resolution 2025-07

Recommended By:		7/22/2025
	Department Director	Date
Approved By:		8/1/25
	Assistant County Administrator	Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2025	2026	2027	2028	2029
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT					

# ADDITIONAL FTE POSITIONS (Cumulative)					
-----------------------------------------	--	--	--	--	--

Is Item Included In Current Budget? Yes _____ No X
Does this Item include the use of Federal funds? Yes _____ No X
Does this item include the use of State funds? Yes _____ No X

Budget Account No.:

B. Recommended Sources of Funds/Summary of Fiscal Impact:

All costs to be borne by the Housing Finance Authority or the Borrower. No fiscal impact to Palm Beach County.

C. Departmental Fiscal Review: 
Valerie Alleyne, Division Director II
Finance and Administrative Services, DHED

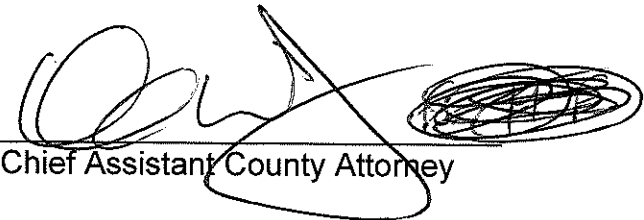
III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

 7/15/25
OFMB 7/15 DA 7/14

Contract Development and Control 7/22/25

B. Legal Sufficiency:


Chief Assistant County Attorney 7/22/25

C. Other Department Review:

Department Director

CONTRACT FOR BOND AND DISCLOSURE COUNSEL SERVICES

This Contract for Bond and Disclosure Counsel Services (this “Agreement”), between the Housing Finance Authority of Palm Beach County, Florida (the “Authority”) and Greenberg Traurig, P.A. (the “Firm”), dated as of September 1, 2025.

WITNESSETH

WHEREAS, the Authority previously circulated a request for qualifications for bond counsel (“Bond Counsel”) and disclosure counsel (“Disclosure Counsel,” and together with Bond Counsel, “Bond and Disclosure Counsel”) services on or about March 14, 2025 (the “RFQ”);

WHEREAS, following review of all responses to the RFQ, and a deliberate decision making process by the Authority, the Authority, at one of its regular meetings, selected both the Firm and Bryant Miller Olive P.A. (the “Other Firm”) to serve as its Bond and Disclosure Counsel;

WHEREAS, the Other Firm and the Authority will enter into a contract for Bond and Disclosure Counsel services identical in terms to this Agreement; and

WHEREAS, this Agreement embodies terms which are satisfactory to both the Authority and the Firm, regarding the Firm’s services as Bond and Disclosure Counsel to the Authority;

NOW THEREFORE, each of the Authority and the Firm agree as follows:

I. Scope of Representation as Bond Counsel. The Firm shall:

- A. Provide specialized legal advice regarding the Internal Revenue Code of 1986, as amended, together with corresponding and applicable final, temporary or proposed regulations and revenue rulings issued or amended with respect thereto by the United States Treasury Department or Internal Revenue Service (collectively, the “Code”), as it applies to the Authority’s bond financing activities and to the programs or projects funded with the proceeds of the Authority’s bonds, particularly with respect to the structure of proposed new issues of bonds, the integration of bond proceeds with Authority funds or other external funds (e.g. HOME, SHIP, SAIL, CWHIP, CDBG, etc.), and the structure and operation of new programs relating to such bonds.
- B. Prepare and submit the application to the Division of Bond Finance of the State Board of Administration for approval of volume cap allocation for each Authority private activity bond issue.
- C. Advise the Authority on the procedures, required approvals, filings and other legal issues relative to the issuance of bonds.
- D. Prepare the trust indenture and/or the loan or financing agreement relating to each series of bonds, which document may be in the form of a series supplement for bonds issued on a parity basis under a master indenture or in the form of a separate, stand-alone “closed” indenture, land use restriction agreement, mortgage and security agreement, promissory note, fee

guaranty and environmental indemnity agreement, and any other ancillary documents, as applicable, for each series of bonds.

E. With respect to single family bond issues, prepare program documents including, but not limited to, origination, servicing and program administration agreements.

F. Prepare or review, in coordination with the Authority's general counsel, bond authorizing resolutions for consideration and adoption by the Authority which authorizing resolutions generally shall (i) authorize the execution of the bond purchase agreement relating to each series of bonds to be issued, (ii) authorize the execution of other documents required for closing, (iii) approve the final form of the related disclosure documents, and (iv) generally approve actions for legal sufficiency which must be taken incident to issuing the bonds.

G. Prepare or review, in coordination with the Authority's general counsel, resolutions for consideration and adoption by the Palm Beach County Board of County Commissioners approving the actions of the Authority as required by the Code and by the Palm Beach County Code of Ordinances.

H. If requested by the Authority or the proposed purchaser of any of the Authority's bonds, prepare or review, in coordination with the Authority's general counsel, validation pleadings, including proposed final judgments, and attend court proceedings as necessary.

I. Review and comment on any documents prepared by other members of the Authority's bond financing team relating to each bond issue, including, among others, the bond purchase agreement, investment agreement, disclosure document, continuing disclosure agreement, remarketing agreement and bid specifications and bid procedures for investment agreements.

J. Provide required Bond Counsel opinions relating to the tax exempt status of the Authority's bonds under applicable State and Federal law, as well as legal opinions attesting to the valid issuance of bonds under applicable State law and provide required tax opinions evidencing compliance of each new issue of bonds with applicable provisions of the Code, as well as the adequacy of program documents and operating procedures/policies of the Authority to reasonably assure compliance with such Code provisions.

K. Assemble all closing transcript items and arrange for preparation of transcripts for distribution to each member of the Authority's bond financing team.

L. Prescribe the detailed procedures to be followed by the Authority's financial advisor or senior managing underwriter in calculating the bond yield and mortgage yield associated with each issue of bonds and each new bond-financed loan program.

M. Review bond/mortgage yield calculations for each new issue of bonds for the purpose of determining the extent to which calculations may be relied upon in preparing an arbitrage certificate for such bonds.

N. Prepare the arbitrage certificate relating to each new issue of bonds and deliver such arbitrage certificate prior to closing.

O. Review all financial feasibility studies, credit underwriting reports and contracts for legal issues relating to bonds for any proposed bond issue and participate with Authority staff, professionals and general counsel's office in the development of all financing programs.

P. Assist in presenting information to bond rating organizations and credit enhancers.

Q. At the request of the Authority, assist the Authority, its staff, general counsel and financial advisor in the development of new programs and the preparation of rules and regulations and other documentation necessary to implement such programs, whether such programs utilize tax exempt bonds, taxable bonds, or Authority funds.

R. When required, attend regular and special meetings of the Authority and any meeting of the Palm Beach County Board of County Commissioners as deemed necessary by the Authority.

S. Perform such other work as may be requested by the Authority in connection with proposals received, special programs and general Authority needs.

T. Provide services similar to those set forth above with respect to "mortgage credit certificates" desired to be issued by the Authority from time to time.

II. Scope of Representation as Disclosure Counsel. The Firm shall:

A. When required, prepare the disclosure documents for the Authority's bonds, including, but not limited to, preliminary official statements, final official statements, limited offering memorandums and private placement memorandums.

B. When required, prepare the continuing disclosure document for the Authority and, if applicable, each conduit borrower, in compliance with the United States Securities Exchange Commission Rule 15c2-12.

C. Deliver, on behalf of the Authority, the customary opinion of Disclosure Counsel addressed to the Authority and each firm serving as an underwriter or placement agent of the Authority's bonds to which such disclosure document relates.

III. Allocation and Assignment of Work. Subject to Section IIIG below, Bond and Disclosure Counsel assignments shall be made between the Firm and the Other Firm in accordance with the following provisions:

A. Single Family Issues: each firm shall provide Bond Counsel services on an alternating basis, such that one firm will serve as Bond Counsel on the first series of single family bonds which is issued after the date of this Agreement, and the other firm will serve as Bond Counsel on the second series of single family bonds, with each firm alternating in such capacity

thereafter. Provided, that if the Authority issues single family bonds using a master indenture structure, the same firm shall be Bond Counsel for all bond issues issued under that master indenture. If a series of single family bonds incorporates a Fannie Mae second mortgage loan program, Authority second mortgage loan program or similar program, the firm serving as Bond Counsel on such issue shall also provide services in connection with such second mortgage program.

B. Sale of GNMA Certificates or Fannie Mae Securities or Whole Mortgage Loans: each firm shall provide Bond Counsel services on an alternating basis in conjunction with the sale of GNMA Certificates, Fannie Mae Securities or whole mortgage loans securing an issue of single family bonds. The firm not selected by the Authority to provide Bond Counsel services on the initial series of single family bonds after the date hereof shall serve as Bond Counsel on the initial sale of such GNMA Certificates, Fannie Mae Securities or whole mortgage loans, and thereafter, the two firms shall serve as Bond Counsel for such transactions on an alternating rotating basis.

C. Multifamily Bonds - New Issue, Refunding, and Post-Issuance Transactions Constituting a Reissuance: each firm shall provide Bond Counsel services on an alternating basis, such that one of the two firms serving as Bond Counsel shall serve as such for the initial series of multifamily bonds assigned by the Authority after the date hereof, and the other firm shall serve as Bond Counsel on the second series, with each firm alternating in such capacity thereafter. For purposes of this rotation, an issue of refunding bonds or a post issuance transaction which results in a reissuance of such bonds for federal income tax purposes, shall be treated as a new issue of bonds and subject to the rotation procedures set forth in this paragraph C. For purposes of this rotation, a qualified 501(c)(3) bond shall be treated the same as a residential rental facility bond under Section 142 of the Code. Provided, that for refundings and post-issuance transactions constituting a reissuance, the Authority reserves the right to assign as Bond Counsel the firm that served as Bond Counsel on the bond issue being refunded or reissued.

D. Multifamily Bonds - Post-Issuance Transactions Not Constituting a Reissuance: each firm shall provide Bond Counsel services on an alternating basis, such that one firm shall serve as Bond Counsel on the first series of bonds subject to a post-issuance transaction such as amendment, project transfer, credit substitution or other action which does not result in a reissuance of such series of bonds, assigned after the effective date hereof, and the other firm shall serve as Bond Counsel on the second post-issuance transaction not constituting a reissuance with respect to a series of bonds, with each firm alternating in such capacity thereafter. Provided, that the Authority reserves the right to assign as Bond Counsel the firm that served as Bond Counsel on the bond issue as to which action is required.

E. When a particular transaction requires the services of Disclosure Counsel, the firm not serving as Bond Counsel for that transaction shall serve as Disclosure Counsel.

F. Mortgage Credit Certificates and Special Projects: the Firm will provide Bond Counsel services for mortgage credit certificates and special projects undertaken on behalf of the Authority or a private borrower under the Authority's bonds, as directed or requested by the Authority from time to time. Such assignments shall be made by the Authority.

G. Following the end of each contract year, the Authority shall adjust assignments for future issues so that the fees for assignments between the Authority's two Bond and Disclosure Counsel firms shall be as nearly equal as possible.

IV. Fees for Services: The Firm's fees for the foregoing services shall be as described in Exhibit "A" attached hereto and the following shall apply to items not covered in Exhibit "A":

A. Special Projects Hourly Rates. In the event the Authority should request that the Firm perform Bond Counsel or Disclosure Counsel services which cannot be paid from costs of issuance of a bond transaction, the Firm will charge legal fees based upon hourly rates of \$195 for services provided by associates, \$250 per hour for services provided by shareholders and \$90.00 for paralegals. The fees for any legal opinions related to a special project matter will be based on a negotiated fee agreed to by the Firm and the Authority or the Borrower, as the case may be, and will not be based solely on the basis of time charges. All hourly representation by the Firm will be initiated at the direction of the Authority. Prior to the Firm actually undertaking such legal work, the Firm will supply the Authority with a written estimate of the fees and costs to be incurred.

B. Expenses. The Firm shall be reimbursed for its reasonable disbursements which include, but are not limited to, Federal Express or other courier charges, long distance telephone, fax, copying costs, computer research and travel to attend closings. Wherever possible, these reimbursements shall be made from bond proceeds. There shall be no word processing charges. The costs of transcripts will be billed at cost, but such costs are expected to be paid from costs of issuance.

V. Term of Agreement. This Agreement shall be in effect commencing September 1, 2025 and shall terminate on August 31, 2028 (the "Original Term"), provided, however, that the term of this Agreement shall be extended for an additional three years upon the expiration of the Original Term, unless the Authority provides prior written notice to the Firm that such extension shall not be granted, and provided further that this Agreement may be terminated at any time and without cause, by either party, upon provision of written notice to the other party.

VI. Miscellaneous Provisions.

A. Professional Liability Insurance: The Firm shall maintain Professional Liability, or equivalent Errors & Omissions Liability, at a limit of liability not less than \$1,000,000 each occurrence, and \$2,000,000 per aggregate. For policies written on a "claims-made" basis, Firm warrants the Retroactive Date equals or precedes the effective date of this Contract. In the event the policy is canceled, non-renewed, switched to an Occurrence Form, retroactive date advanced, or any other event triggering the right to purchase a Supplement Extended Reporting Period (SERP) during the term of this Contract, Firm shall purchase a SERP with a minimum reporting period not less than three (3) years after the expiration of the contract term. The requirement to purchase a SERP shall not relieve the Firm of the obligation to provide replacement coverage. The Certificate of Insurance providing evidence of the purchase of this coverage shall clearly indicate whether coverage is provided on an "occurrence" or "claims-made" form. If coverage is provided on a "claims-made" form the Certificate of Insurance must also clearly indicate the "retroactive date" of coverage.

B. Indemnification. Firm shall indemnify, hold harmless and defend the Authority, its agents, servants, and employees from and against any and all claims, liability, losses and/or causes of actions (including attorney's fees) which may arise by virtue of any intentional or negligent act or omission of Firm in the performance of legal services hereunder.

C. Conflicts of Interest.

- (i) Firm represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of legal services hereunder, as provided in the standards set forth in Chapter 112.311, Florida Statutes. Firm further represents that no person having such a conflicting interest shall be employed by Firm to perform such legal services.
- (ii) Firm shall promptly notify the Authority in writing of all potential conflicts of interest for any prospective business association, interest or other circumstance which may influence or appear to influence Firm's judgment or quality of the legal services. Such written notice shall identify the prospective business association, interest or circumstance and the nature of work that Firm wants to undertake and shall advise the Authority as to whether the Firm is of the opinion that the association, interest or circumstance would constitute a conflict of interest if entered into by the Firm. The Authority shall advise Firm in writing as to whether it agrees with such opinion within thirty (30) days after receipt of the notice from Firm. If the Authority agrees with such opinion, the prospective business association, interest or circumstance shall not be deemed in conflict of interest with respect to such legal services.
- (iii) Firm agrees that it shall not serve as underwriter's counsel or placement agent's counsel on any Authority bond issue.

D. Independent Contractor. Firm is in the performance of the legal services hereunder, an independent contractor and not an employee of Authority. All persons engaged in performing the legal services pursuant to this Agreement shall at all times be subject to Firm's sole discretion, supervision, and control. Firm shall exercise control over the means and manner in which it and its employees perform the work. Firm does not have the power or authority to bind Authority in any promise, agreement or representation other than as specifically provided for in this Agreement.

E. Notices. All written notices required in this Agreement shall be sent by certified mail, return receipt requested. If sent to Authority, the notice shall be mailed to:

Housing Finance Authority of Palm Beach County
100 Australian Avenue, Suite 410
West Palm Beach, FL 33406
Attention: David M. Brandt, Executive Director
e-mail: dbrandt@pbc.gov

If sent to Firm, the notice shall be mailed to:

Greenberg Traurig, P.A.
777 S. Flagler Drive, Suite 300 East
West Palm Beach, FL 33401
Attention: Stephen D. Sanford
e-mail: sanfords@gtlaw.com

F. No Third Party Beneficiaries. No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employee of the Authority and/or Firm.

G. Scrutinized Companies. As provided in F.S. 287.135, by entering into this Agreement or performing any work in furtherance hereof, the Firm certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the Scrutinized Companies that boycott Israel List, or is engaged in a boycott of Israel, pursuant to F.S. 215.4725. Pursuant to F.S. 287.135(3)(b), if Firm is found to have been placed on the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel, this Agreement may be terminated at the option of the Authority.

H. Public Records. Notwithstanding anything contained herein, as provided under Section 119.0701, F.S., if the Firm: (i) provides a service; and (ii) acts on behalf of the Authority as provided under Section 119.011(2) F.S., the Firm shall comply with the requirements of Section 119.0701, Florida Statutes, as it may be amended from time to time. The Firm is specifically required to:

- (i) Keep and maintain public records required by the Authority to perform services as provided under this Agreement.
- (ii) Upon request from the Authority, provide the Authority with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119 or as otherwise provided by law.
- (iii) Ensure that public records that are exempt, or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement, if the Firm does not transfer the records to the Authority.

- (iv) Upon completion of the Agreement the Firm shall transfer, at no cost to the Authority, all public records in possession of the Firm unless notified by the Authority, to keep and maintain public records required by the Authority to perform the service. If the Firm transfers all public records to the Authority upon completion of the Agreement, the Firm shall destroy any duplicate public records that are exempt, or confidential and exempt from public records disclosure requirements. If the Firm keeps and maintains public records upon completion of the Agreement, the Firm shall meet all applicable requirements for retaining public records. All records stored electronically by the Firm must be provided to Authority, upon request of the Authority, in a format that is compatible with the information technology systems of Authority, at no cost to Authority.
- (v) Failure of the Firm to comply with the requirements of this article shall be a material breach of this Agreement. The Authority shall have the right to exercise any and all remedies available to it, including but not limited to, the right to terminate for cause. Firm acknowledges that it has familiarized itself with the requirements of Chapter 119, F.S., and other requirements of state law applicable to public records not specifically set forth herein.

IF THE FIRM HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE FIRM'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, PLEASE CONTACT THE CUSTODIAN OF PUBLIC RECORDS OF THE AUTHORITY AT DAVID M. BRANDT, EXECUTIVE DIRECTOR, 100 AUSTRALIN AVENUE, SUITE 410, WEST PALM BEACH, FL 33406, BY E-MAIL AT DBRANDT@PBC.GOV OR BY TELEPHONE AT 561-233-3652.

I. E-Verify Employment Eligibility. Firm warrants and represents that it is in compliance with section 448.095, Florida Statutes, as may be amended, and that it: (1) is registered with the E-Verify System (E-Verify.gov), and beginning January 1, 2021, uses the E-Verify System to electronically verify the employment eligibility of all newly hired workers; and (2) has verified that all of Firm's subconsultants performing the duties and obligations of this Agreement are registered with the E-Verify System, and beginning January 1, 2021, use the E-Verify System to electronically verify the employment eligibility of all newly hired workers.

Firm shall obtain from each of its subcontractors an affidavit stating that the subcontractor does not employ, contract with, or subcontract with an Unauthorized Alien, as that term is defined in section 448.095(1)(k), Florida Statutes, as may be amended. Firm shall maintain a copy of any such affidavit from a subcontractor for, at a minimum, the duration of the subcontract and any extension thereof. This provision shall not supersede any provision of this Agreement which requires a longer retention period. Authority shall terminate this Agreement if it has a good faith belief that Firm has knowingly violated Section 448.09(1), Florida Statutes. If Authority has a good faith belief that Firm's subcontractor has knowingly violated section 448.09(1), Florida

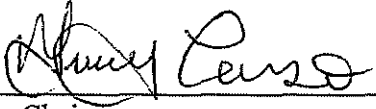
Statutes, Authority shall notify Firm to terminate its contract with the subcontractor and Firm shall immediately terminate its contract with the subcontractor. If Authority terminates this Agreement pursuant to the above, Firm shall be barred from being awarded a future contract by Authority for a period of one (1) year from the date on which this Agreement was terminated. In the event of such contract termination, Firm shall also be liable for any additional costs incurred by Authority as a result of the termination.

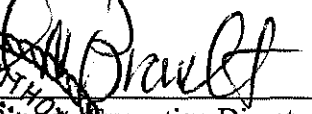
J. Entire Agreement. The foregoing terms and conditions constitute the entire agreement between the parties hereto and any representation not contained herein shall be null and void and of no force and effect. Further, this Agreement may be amended only in writing upon mutual consent of the parties and, if required, the approval of the Palm Beach County Board of County Commissioners.

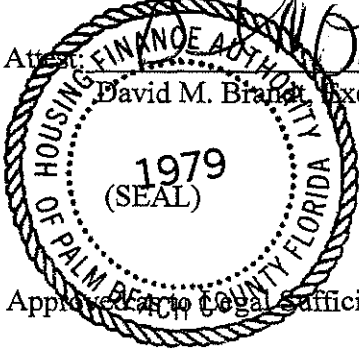
K. Public Entity Crimes. As provided in Section 287.132-133, Florida Statutes, by entering into this Agreement or performing any work in furtherance hereto, Firm certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Department of Management Services within the 36 months immediately preceding the date hereof. This notice is required by F.S. 287.133(3)(a).

[Signature page follows]

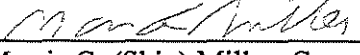
**HOUSING FINANCE AUTHORITY OF
PALM BEACH COUNTY, FLORIDA**

By: 
Chairperson

Attest: 
David M. Brandt, Executive Director



Approved for Legal Sufficiency

By: 
Morris G. (Skip) Miller, General Counsel

GREENBERG TRAURIG, P.A.


By: 
Stephen D. Sanford, Esq.

EXHIBIT A
BOND COUNSEL FEE SCHEDULE

- | | | |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| (1) | Single Family Bonds: | |
| (a) | For each issue up to \$40,000,000 principal amount (short term bonds and taxable bonds all issued at the same time constitutes one issue if issued under same Indenture): | \$45,000 flat fee |
| (b) | If single family issue is in excess of \$40,000,000: | \$45,000 plus \$1.25 per \$1,000 in excess of \$40,000,000 |
| (2) | Mortgage Credit Certificates: | |
| | For each issue, regardless of principal amount: | \$15,000 flat fee |
| (3) | Sale of GNMA Certificates; Fannie Mae Securities, whole mortgage loans, including defeasance and bankruptcy opinion, if required: | \$15,000 flat fee |
| (4) | Multifamily Bonds - New, Refunding & Reissuances ¹ | |
| (a) | For structures which do not require Bond Counsel to draft real estate documents: | \$65,000 minimum fee, plus \$1.25 per \$1,000 over \$20,000,000, subject to an overall cap of \$125,000 |
| (b) | For each additional series of bonds issued under the same Indenture: | \$7,500 per additional series |
| (c) | For each change in bond structure after documents have been drafted based on another structure: | \$7,500 additional per each structure change |
| (d) | For structures which required Bond Counsel to draft real estate documents: | \$70,000 flat fee |
| (e) | If an issue requires separate indentures for separate series of bonds to finance a single project, using different bond | |

	structures, for each additional indenture:	65% of the total Bond Counsel fee due on the first Indenture
(5)	501(c)(3) bonds ²	
	(a) For structures which do not require Counsel to draft real estate documents:	\$80,000 flat fee plus Bond \$250 per billable hour to review exempt organization tax issues
	(b) For each additional series of bonds issued under the same Indenture:	\$12,000 additional per series
	(c) For each change in bond structure after documents have been drafted based on another structure:	\$7,500 additional per each structure change
	(d) For structures which require Bond Counsel to draft real estate documents:	\$80,000 flat fee plus \$250 per billable hour to review exempt organization tax issues
	(e) If an issue requires separate indentures for separate series of bonds to finance a single project, using different bond structures, for each additional indenture:	65% of the total Bond Counsel fee due on the first Indenture
(6)	Post Issuance Services at request of a Borrower:	
	(a) Bond Counsel Opinion required for requested action but no document amendments required (such as change in credit facility or conversion to permanent loan under Fannie Mae program):	\$7,500 flat fee
	(b) Bond Counsel Opinion required in connection with Indenture and/or financing agreement amendments to be drafted by Bond Counsel which do not rise to a reissuance of the Bonds:	the greater of actual attorney time or \$10,000
	(c) Change of ownership of financed project; preparation of Assignment and Assumption Agreement but no document amendments:	the greater of actual attorney

time or \$15,000 (includes any required Bond Counsel opinion)

- (d) Change of Ownership of financed project; preparation of Assignment and Assumption Agreement with document amendments which do not rise to a reissuance of the Bonds:

the greater of actual attorney time or \$17,500 (includes any required Bond Counsel opinion)

- (e) Additional services requested by the Borrower not described above:

Firm will negotiate an hourly fee or fixed fee with Borrower prior to commencing work. Such additional fee will not exceed 15% of contract fee without the Authority's approval.

(7) Disclosure Counsel³:

- (a) For each bond issue, a flat fee for each separate offering document (except that a preliminary and final offering document for a series of bonds shall be treated as one offering document):

One-half of the total Bond Counsel fee that relates to any multifamily offering which will be privately placed that would require an offering document or publicly offered, with a minimum fee of \$30,000 and a maximum fee of \$50,000.

¹ The Firm is authorized to negotiate an additional fee due to significant additional delays and other unforeseen circumstances that will result significant attorney time in an amount not to exceed 15% of the contract fee without the Authority's approval.

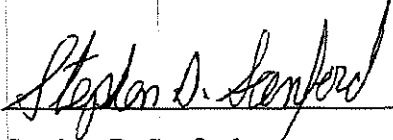
² The Firm is authorized to negotiate an additional fee due to significant additional delays and other unforeseen circumstances that will result significant attorney time in an amount not to exceed 15% of the contract fee without the Authority's approval.

³ The Firm is authorized to negotiate an additional fee due to significant additional delays and other unforeseen circumstances that will result significant attorney time in an amount not to exceed 15% of the contract fee without the Authority's approval.

**NONGOVERNMENTAL ENTITY
HUMAN TRAFFICKING AFFIDAVIT**
Section 787.06(13), Florida Statutes
THIS AFFIDAVIT MUST BE SIGNED AND NOTARIZED

I, the undersigned, am an officer or representative of Greenberg Traurig, P.A., a Florida professional association, and attest that said entity does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Under penalty of perjury, I hereby declare and affirm, to the best of my knowledge and belief, that the above stated facts are true and correct.


GREENBERG TRAURIG, P.A.

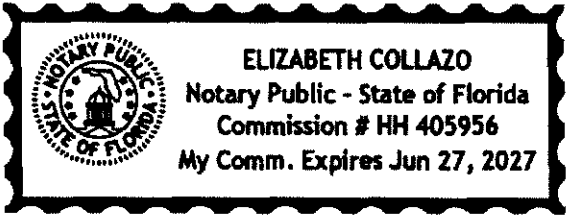
By: 
Name: Stephen D. Sanford
Title: Shareholder

STATE OF FLORIDA
COUNTY OF ~~PALM BEACH~~ MIAMI-DADE

SWORN TO AND SUBSCRIBED before me by means of ☐ physical presence or ☒ online notarization this 30th day of May, 2025, by Stephen D. Sanford, as Shareholder, on behalf of Greenberg Traurig, P.A. He is ☐ personally known to me or ☒ has produced Florida I.D. (Type of Identification) as identification.

(Notary Seal)


Signature of Notary Public
ELIZABETH COLLAZO
Print, Type or Stamp Name of Notary
HH 405956
Serial Number, if any



Housing Finance Authority of Palm Beach County
Agreement for Bond/Disclosure Counsel Services

CONTRACT FOR BOND AND DISCLOSURE COUNSEL SERVICES

This Contract for Bond and Disclosure Counsel Services (this “Agreement”), between the Housing Finance Authority of Palm Beach County, Florida (the “Authority”) and Bryant Miller Olive P.A. (the “Firm”), dated as of September 1, 2025.

WITNESSETH

WHEREAS, the Authority previously circulated a request for qualifications for bond counsel (“Bond Counsel”) and disclosure counsel (“Disclosure Counsel,” and together with Bond Counsel, “Bond and Disclosure Counsel”) services on or about March 14, 2025 (the “RFQ”);

WHEREAS, following review of all responses to the RFQ, and a deliberate decision making process by the Authority, the Authority, at one of its regular meetings, selected both the Firm and Greenberg Traurig, P.A. (the “Other Firm”) to serve as its Bond and Disclosure Counsel;

WHEREAS, the Other Firm and the Authority will enter into a contract for Bond and Disclosure Counsel services identical in terms to this Agreement; and

WHEREAS, this Agreement embodies terms which are satisfactory to both the Authority and the Firm, regarding the Firm’s services as Bond and Disclosure Counsel to the Authority;

NOW THEREFORE, each of the Authority and the Firm agree as follows:

I. Scope of Representation as Bond Counsel. The Firm shall:

- A. Provide specialized legal advice regarding the Internal Revenue Code of 1986, as amended, together with corresponding and applicable final, temporary or proposed regulations and revenue rulings issued or amended with respect thereto by the United States Treasury Department or Internal Revenue Service (collectively, the “Code”), as it applies to the Authority’s bond financing activities and to the programs or projects funded with the proceeds of the Authority’s bonds, particularly with respect to the structure of proposed new issues of bonds, the integration of bond proceeds with Authority funds or other external funds (e.g. HOME, SHIP, SAIL, CWHIP, CDBG, etc.), and the structure and operation of new programs relating to such bonds.
- B. Prepare and submit the application to the Division of Bond Finance of the State Board of Administration for approval of volume cap allocation for each Authority private activity bond issue.
- C. Advise the Authority on the procedures, required approvals, filings and other legal issues relative to the issuance of bonds.
- D. Prepare the trust indenture and/or the loan or financing agreement relating to each series of bonds, which document may be in the form of a series supplement for bonds issued on a parity basis under a master indenture or in the form of a separate, stand-alone “closed” indenture, land use restriction agreement, mortgage and security agreement, promissory note, fee

guaranty and environmental indemnity agreement, and any other ancillary documents, as applicable, for each series of bonds.

E. With respect to single family bond issues, prepare program documents including, but not limited to, origination, servicing and program administration agreements.

F. Prepare or review, in coordination with the Authority's general counsel, bond authorizing resolutions for consideration and adoption by the Authority which authorizing resolutions generally shall (i) authorize the execution of the bond purchase agreement relating to each series of bonds to be issued, (ii) authorize the execution of other documents required for closing, (iii) approve the final form of the related disclosure documents, and (iv) generally approve actions for legal sufficiency which must be taken incident to issuing the bonds.

G. Prepare or review, in coordination with the Authority's general counsel, resolutions for consideration and adoption by the Palm Beach County Board of County Commissioners approving the actions of the Authority as required by the Code and by the Palm Beach County Code of Ordinances.

H. If requested by the Authority or the proposed purchaser of any of the Authority's bonds, prepare or review, in coordination with the Authority's general counsel, validation pleadings, including proposed final judgments, and attend court proceedings as necessary.

I. Review and comment on any documents prepared by other members of the Authority's bond financing team relating to each bond issue, including, among others, the bond purchase agreement, investment agreement, disclosure document, continuing disclosure agreement, remarketing agreement and bid specifications and bid procedures for investment agreements.

J. Provide required Bond Counsel opinions relating to the tax exempt status of the Authority's bonds under applicable State and Federal law, as well as legal opinions attesting to the valid issuance of bonds under applicable State law and provide required tax opinions evidencing compliance of each new issue of bonds with applicable provisions of the Code, as well as the adequacy of program documents and operating procedures/policies of the Authority to reasonably assure compliance with such Code provisions.

K. Assemble all closing transcript items and arrange for preparation of transcripts for distribution to each member of the Authority's bond financing team.

L. Prescribe the detailed procedures to be followed by the Authority's financial advisor or senior managing underwriter in calculating the bond yield and mortgage yield associated with each issue of bonds and each new bond-financed loan program.

M. Review bond/mortgage yield calculations for each new issue of bonds for the purpose of determining the extent to which calculations may be relied upon in preparing an arbitrage certificate for such bonds.

N. Prepare the arbitrage certificate relating to each new issue of bonds and deliver such arbitrage certificate prior to closing.

O. Review all financial feasibility studies, credit underwriting reports and contracts for legal issues relating to bonds for any proposed bond issue and participate with Authority staff, professionals and general counsel's office in the development of all financing programs.

P. Assist in presenting information to bond rating organizations and credit enhancers.

Q. At the request of the Authority, assist the Authority, its staff, general counsel and financial advisor in the development of new programs and the preparation of rules and regulations and other documentation necessary to implement such programs, whether such programs utilize tax exempt bonds, taxable bonds, or Authority funds.

R. When required, attend regular and special meetings of the Authority and any meeting of the Palm Beach County Board of County Commissioners as deemed necessary by the Authority.

S. Perform such other work as may be requested by the Authority in connection with proposals received, special programs and general Authority needs.

T. Provide services similar to those set forth above with respect to "mortgage credit certificates" desired to be issued by the Authority from time to time.

II. Scope of Representation as Disclosure Counsel. The Firm shall:

A. When required, prepare the disclosure documents for the Authority's bonds, including, but not limited to, preliminary official statements, final official statements, limited offering memorandums and private placement memorandums.

B. When required, prepare the continuing disclosure document for the Authority and, if applicable, each conduit borrower, in compliance with the United States Securities Exchange Commission Rule 15c2-12.

C. Deliver, on behalf of the Authority, the customary opinion of Disclosure Counsel addressed to the Authority and each firm serving as an underwriter or placement agent of the Authority's bonds to which such disclosure document relates.

III. Allocation and Assignment of Work. Subject to Section IIIG below, Bond and Disclosure Counsel assignments shall be made between the Firm and the Other Firm in accordance with the following provisions:

A. Single Family Issues: each firm shall provide Bond Counsel services on an alternating basis, such that one firm will serve as Bond Counsel on the first series of single family bonds which is issued after the date of this Agreement, and the other firm will serve as Bond Counsel on the second series of single family bonds, with each firm alternating in such capacity

thereafter. Provided, that if the Authority issues single family bonds using a master indenture structure, the same firm shall be Bond Counsel for all bond issues issued under that master indenture. If a series of single family bonds incorporates a Fannie Mae second mortgage loan program, Authority second mortgage loan program or similar program, the firm serving as Bond Counsel on such issue shall also provide services in connection with such second mortgage program.

B. Sale of GNMA Certificates or Fannie Mae Securities or Whole Mortgage Loans: each firm shall provide Bond Counsel services on an alternating basis in conjunction with the sale of GNMA Certificates, Fannie Mae Securities or whole mortgage loans securing an issue of single family bonds. The firm not selected by the Authority to provide Bond Counsel services on the initial series of single family bonds after the date hereof shall serve as Bond Counsel on the initial sale of such GNMA Certificates, Fannie Mae Securities or whole mortgage loans, and thereafter, the two firms shall serve as Bond Counsel for such transactions on an alternating rotating basis.

C. Multifamily Bonds - New Issue, Refunding, and Post-Issuance Transactions Constituting a Reissuance: each firm shall provide Bond Counsel services on an alternating basis, such that one of the two firms serving as Bond Counsel shall serve as such for the initial series of multifamily bonds assigned by the Authority after the date hereof, and the other firm shall serve as Bond Counsel on the second series, with each firm alternating in such capacity thereafter. For purposes of this rotation, an issue of refunding bonds or a post issuance transaction which results in a reissuance of such bonds for federal income tax purposes, shall be treated as a new issue of bonds and subject to the rotation procedures set forth in this paragraph C. For purposes of this rotation, a qualified 501(c)(3) bond shall be treated the same as a residential rental facility bond under Section 142 of the Code. Provided, that for refundings and post-issuance transactions constituting a reissuance, the Authority reserves the right to assign as Bond Counsel the firm that served as Bond Counsel on the bond issue being refunded or reissued.

D. Multifamily Bonds - Post-Issuance Transactions Not Constituting a Reissuance: each firm shall provide Bond Counsel services on an alternating basis, such that one firm shall serve as Bond Counsel on the first series of bonds subject to a post-issuance transaction such as amendment, project transfer, credit substitution or other action which does not result in a reissuance of such series of bonds, assigned after the effective date hereof, and the other firm shall serve as Bond Counsel on the second post-issuance transaction not constituting a reissuance with respect to a series of bonds, with each firm alternating in such capacity thereafter. Provided, that the Authority reserves the right to assign as Bond Counsel the firm that served as Bond Counsel on the bond issue as to which action is required.

E. When a particular transaction requires the services of Disclosure Counsel, the firm not serving as Bond Counsel for that transaction shall serve as Disclosure Counsel.

F. Mortgage Credit Certificates and Special Projects: the Firm will provide Bond Counsel services for mortgage credit certificates and special projects undertaken on behalf of the Authority or a private borrower under the Authority's bonds, as directed or requested by the Authority from time to time. Such assignments shall be made by the Authority.

G. Following the end of each contract year, the Authority shall adjust assignments for future issues so that the fees for assignments between the Authority's two Bond and Disclosure Counsel firms shall be as nearly equal as possible.

IV. Fees for Services: The Firm's fees for the foregoing services shall be as described in Exhibit "A" attached hereto and the following shall apply to items not covered in Exhibit "A":

A. Special Projects Hourly Rates. In the event the Authority should request that the Firm perform Bond Counsel or Disclosure Counsel services which cannot be paid from costs of issuance of a bond transaction, the Firm will charge legal fees based upon hourly rates of \$195 for services provided by associates, \$250 per hour for services provided by shareholders and \$90.00 for paralegals. The fees for any legal opinions related to a special project matter will be based on a negotiated fee agreed to by the Firm and the Authority or the Borrower, as the case may be, and will not be based solely on the basis of time charges. All hourly representation by the Firm will be initiated at the direction of the Authority. Prior to the Firm actually undertaking such legal work, the Firm will supply the Authority with a written estimate of the fees and costs to be incurred.

B. Expenses. The Firm shall be reimbursed for its reasonable disbursements which include, but are not limited to, Federal Express or other courier charges, long distance telephone, fax, copying costs, computer research and travel to attend closings. Wherever possible, these reimbursements shall be made from bond proceeds. There shall be no word processing charges. The costs of transcripts will be billed at cost, but such costs are expected to be paid from costs of issuance.

V. Term of Agreement. This Agreement shall be in effect commencing September 1, 2025 and shall terminate on August 31, 2028 (the "Original Term"), provided, however, that the term of this Agreement shall be extended for an additional three years upon the expiration of the Original Term, unless the Authority provides prior written notice to the Firm that such extension shall not be granted, and provided further that this Agreement may be terminated at any time and without cause, by either party, upon provision of written notice to the other party.

VI. Miscellaneous Provisions.

A. Professional Liability Insurance: The Firm shall maintain Professional Liability, or equivalent Errors & Omissions Liability, at a limit of liability not less than \$1,000,000 each occurrence, and \$2,000,000 per aggregate. For policies written on a "claims-made" basis, Firm warrants the Retroactive Date equals or precedes the effective date of this Contract. In the event the policy is canceled, non-renewed, switched to an Occurrence Form, retroactive date advanced, or any other event triggering the right to purchase a Supplement Extended Reporting Period (SERP) during the term of this Contract, Firm shall purchase a SERP with a minimum reporting period not less than three (3) years after the expiration of the contract term. The requirement to purchase a SERP shall not relieve the Firm of the obligation to provide replacement coverage. The Certificate of Insurance providing evidence of the purchase of this coverage shall clearly indicate whether coverage is provided on an "occurrence" or "claims-made" form. If coverage is provided on a "claims-made" form the Certificate of Insurance must also clearly indicate the "retroactive date" of coverage.

B. Indemnification. Firm shall indemnify, hold harmless and defend the Authority, its agents, servants, and employees from and against any and all claims, liability, losses and/or causes of actions (including attorney's fees) which may arise by virtue of any intentional or negligent act or omission of Firm in the performance of legal services hereunder.

C. Conflicts of Interest.

- (i) Firm represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of legal services hereunder, as provided in the standards set forth in Chapter 112.311, Florida Statutes. Firm further represents that no person having such a conflicting interest shall be employed by Firm to perform such legal services.
- (ii) Firm shall promptly notify the Authority in writing of all potential conflicts of interest for any prospective business association, interest or other circumstance which may influence or appear to influence Firm's judgment or quality of the legal services. Such written notice shall identify the prospective business association, interest or circumstance and the nature of work that Firm wants to undertake and shall advise the Authority as to whether the Firm is of the opinion that the association, interest or circumstance would constitute a conflict of interest if entered into by the Firm. The Authority shall advise Firm in writing as to whether it agrees with such opinion within thirty (30) days after receipt of the notice from Firm. If the Authority agrees with such opinion, the prospective business association, interest or circumstance shall not be deemed in conflict of interest with respect to such legal services.
- (iii) Firm agrees that it shall not serve as underwriter's counsel or placement agent's counsel on any Authority bond issue.

D. Independent Contractor. Firm is in the performance of the legal services hereunder, an independent contractor and not an employee of Authority. All persons engaged in performing the legal services pursuant to this Agreement shall at all times be subject to Firm's sole discretion, supervision, and control. Firm shall exercise control over the means and manner in which it and its employees perform the work. Firm does not have the power or authority to bind Authority in any promise, agreement or representation other than as specifically provided for in this Agreement.

E. Notices. All written notices required in this Agreement shall be sent by certified mail, return receipt requested. If sent to Authority, the notice shall be mailed to:

Housing Finance Authority of Palm Beach County
100 Australian Avenue, Suite 410
West Palm Beach, FL 33406
Attention: David M. Brandt, Executive Director
e-mail: dbrandt@pbc.gov

If sent to Firm, the notice shall be mailed to:

Bryant Miller Olive P.A.
1545 Raymond Diehl Road, Suite 300
Tallahassee, FL 32308
Attention: Robert C. Reid and Jason Breth
e-mail: breid@bmolaw.com

F. No Third Party Beneficiaries. No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employee of the Authority and/or Firm.

G. Scrutinized Companies. As provided in F.S. 287.135, by entering into this Agreement or performing any work in furtherance hereof, the Firm certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the Scrutinized Companies that boycott Israel List, or is engaged in a boycott of Israel, pursuant to F.S. 215.4725. Pursuant to F.S. 287.135(3)(b), if Firm is found to have been placed on the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel, this Agreement may be terminated at the option of the Authority.

H. Public Records. Notwithstanding anything contained herein, as provided under Section 119.0701, F.S., if the Firm: (i) provides a service; and (ii) acts on behalf of the Authority as provided under Section 119.011(2) F.S., the Firm shall comply with the requirements of Section 119.0701, Florida Statutes, as it may be amended from time to time. The Firm is specifically required to:

- (i) Keep and maintain public records required by the Authority to perform services as provided under this Agreement.
- (ii) Upon request from the Authority, provide the Authority with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119 or as otherwise provided by law.
- (iii) Ensure that public records that are exempt, or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement, if the Firm does not transfer the records to the Authority.

- (iv) Upon completion of the Agreement the Firm shall transfer, at no cost to the Authority, all public records in possession of the Firm unless notified by the Authority, to keep and maintain public records required by the Authority to perform the service. If the Firm transfers all public records to the Authority upon completion of the Agreement, the Firm shall destroy any duplicate public records that are exempt, or confidential and exempt from public records disclosure requirements. If the Firm keeps and maintains public records upon completion of the Agreement, the Firm shall meet all applicable requirements for retaining public records. All records stored electronically by the Firm must be provided to Authority, upon request of the Authority, in a format that is compatible with the information technology systems of Authority, at no cost to Authority.
- (v) Failure of the Firm to comply with the requirements of this article shall be a material breach of this Agreement. The Authority shall have the right to exercise any and all remedies available to it, including but not limited to, the right to terminate for cause. Firm acknowledges that it has familiarized itself with the requirements of Chapter 119, F.S., and other requirements of state law applicable to public records not specifically set forth herein.

IF THE FIRM HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE FIRM'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, PLEASE CONTACT THE CUSTODIAN OF PUBLIC RECORDS OF THE AUTHORITY AT DAVID M. BRANDT, EXECUTIVE DIRECTOR, 100 AUSTRALIN AVENUE, SUITE 410, WEST PALM BEACH, FL 33406, BY E-MAIL AT DBRANDT@PBC.GOV OR BY TELEPHONE AT 561-233-3652.

I. E-Verify Employment Eligibility. Firm warrants and represents that it is in compliance with section 448.095, Florida Statutes, as may be amended, and that it: (1) is registered with the E-Verify System (E-Verify.gov), and beginning January 1, 2021, uses the E-Verify System to electronically verify the employment eligibility of all newly hired workers; and (2) has verified that all of Firm's subconsultants performing the duties and obligations of this Agreement are registered with the E-Verify System, and beginning January 1, 2021, use the E-Verify System to electronically verify the employment eligibility of all newly hired workers.

Firm shall obtain from each of its subcontractors an affidavit stating that the subcontractor does not employ, contract with, or subcontract with an Unauthorized Alien, as that term is defined in section 448.095(1)(k), Florida Statutes, as may be amended. Firm shall maintain a copy of any such affidavit from a subcontractor for, at a minimum, the duration of the subcontract and any extension thereof. This provision shall not supersede any provision of this Agreement which requires a longer retention period. Authority shall terminate this Agreement if it has a good faith belief that Firm has knowingly violated Section 448.09(1), Florida Statutes. If Authority has a good faith belief that Firm's subcontractor has knowingly violated section 448.09(1), Florida


Statutes, Authority shall notify Firm to terminate its contract with the subcontractor and Firm shall immediately terminate its contract with the subcontractor. If Authority terminates this Agreement pursuant to the above, Firm shall be barred from being awarded a future contract by Authority for a period of one (1) year from the date on which this Agreement was terminated. In the event of such contract termination, Firm shall also be liable for any additional costs incurred by Authority as a result of the termination.

J. Entire Agreement. The foregoing terms and conditions constitute the entire agreement between the parties hereto and any representation not contained herein shall be null and void and of no force and effect. Further, this Agreement may be amended only in writing upon mutual consent of the parties and, if required, the approval of the Palm Beach County Board of County Commissioners.

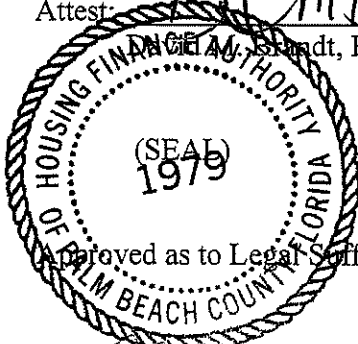
K. Public Entity Crimes. As provided in Section 287.132-133, Florida Statutes, by entering into this Agreement or performing any work in furtherance hereto, Firm certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Department of Management Services within the 36 months immediately preceding the date hereof. This notice is required by F.S. 287.133(3)(a).

[Signature page follows]

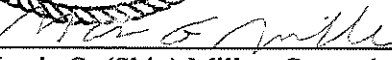
**HOUSING FINANCE AUTHORITY OF
PALM BEACH COUNTY, FLORIDA**

By: 
Chairperson

Attest: 
Executive Director



Approved as to Legal Sufficiency

By: 
Morris G. (Skip) Miller, General Counsel

BRYANT MILLER OLIVE P.A.

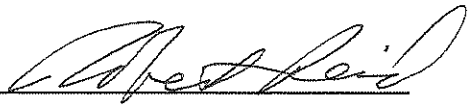
By: 

EXHIBIT A
BOND COUNSEL FEE SCHEDULE

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| (1) Single Family Bonds: | |
| (a) For each issue up to \$40,000,000 principal amount (short term bonds and taxable bonds all issued at the same time constitutes one issue if issued under same Indenture): | \$45,000 flat fee |
| (b) If single family issue is in excess of \$40,000,000: | \$45,000 plus \$1.25 per \$1,000 in excess of \$40,000,000 |
| (2) Mortgage Credit Certificates: | |
| For each issue, regardless of principal amount: | \$15,000 flat fee |
| (3) Sale of GNMA Certificates; Fannie Mae Securities, whole mortgage loans, including defeasance and bankruptcy opinion, if required: | \$15,000 flat fee |
| (4) Multifamily Bonds - New, Refunding & Reissuances ¹ | |
| (a) For structures which do not require Bond Counsel to draft real estate documents: | \$65,000 minimum fee, plus \$1.25 per \$1,000 over \$20,000,000, subject to an overall cap of \$125,000 |
| (b) For each additional series of bonds issued under the same Indenture: | \$7,500 per additional series |
| (c) For each change in bond structure after documents have been drafted based on another structure: | \$7,500 additional per each structure change |
| (d) For structures which required Bond Counsel to draft real estate documents: | \$70,000 flat fee |
| (e) If an issue requires separate indentures for separate series of bonds to finance a single project, using different bond | |

	structures, for each additional indenture:	65% of the total Bond Counsel fee due on the first Indenture
(5)	501(c)(3) bonds ²	
	(a) For structures which do not require Counsel to draft real estate documents:	\$80,000 flat fee plus Bond \$250 per billable hour to review exempt organization tax issues
	(b) For each additional series of bonds issued under the same Indenture:	\$12,000 additional per series
	(c) For each change in bond structure after documents have been drafted based on another structure:	\$7,500 additional per each structure change
	(d) For structures which require Bond Counsel to draft real estate documents:	\$80,000 flat fee plus \$250 per billable hour to review exempt organization tax issues
	(e) If an issue requires separate indentures for separate series of bonds to finance a single project, using different bond structures, for each additional indenture:	65% of the total Bond Counsel fee due on the first Indenture
(6)	Post Issuance Services at request of a Borrower:	
	(a) Bond Counsel Opinion required for requested action but no document amendments required (such as change in credit facility or conversion to permanent loan under Fannie Mae program):	\$7,500 flat fee
	(b) Bond Counsel Opinion required in connection with Indenture and/or financing agreement amendments to be drafted by Bond Counsel which do not rise to a reissuance of the Bonds:	the greater of actual attorney time or \$10,000
	(c) Change of ownership of financed project; preparation of Assignment and Assumption Agreement but no document amendments:	the greater of actual attorney

time or \$15,000 (includes any required Bond Counsel opinion)

- (d) Change of Ownership of financed project; preparation of Assignment and Assumption Agreement with document amendments which do not rise to a reissuance of the Bonds:

the greater of actual attorney time or \$17,500 (includes any required Bond Counsel opinion)

- (e) Additional services requested by the Borrower not described above:

Firm will negotiate an hourly fee or fixed fee with Borrower prior to commencing work. Such additional fee will not exceed 15% of contract fee without the Authority's approval.

(7) Disclosure Counsel³:

- (a) For each bond issue, a flat fee for each separate offering document (except that a preliminary and final offering document for a series of bonds shall be treated as one offering document):

One-half of the total Bond Counsel fee that relates to any multifamily offering which will be privately placed that would require an offering document or publicly offered, with a minimum fee of \$30,000 and a maximum fee of \$50,000.

¹ The Firm is authorized to negotiate an additional fee due to significant additional delays and other unforeseen circumstances that will result significant attorney time in an amount not to exceed 15% of the contract fee without the Authority's approval.

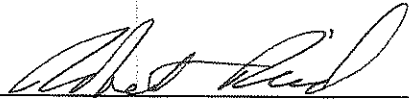
² The Firm is authorized to negotiate an additional fee due to significant additional delays and other unforeseen circumstances that will result significant attorney time in an amount not to exceed 15% of the contract fee without the Authority's approval.

³ The Firm is authorized to negotiate an additional fee due to significant additional delays and other unforeseen circumstances that will result significant attorney time in an amount not to exceed 15% of the contract fee without the Authority's approval.

**NONGOVERNMENTAL ENTITY
HUMAN TRAFFICKING AFFIDAVIT
Section 787.06(13), Florida Statutes
THIS AFFIDAVIT MUST BE SIGNED AND NOTARIZED**

I, the undersigned, am an officer or representative of Bryant Miller Olive P.A., a Florida professional association, and attest that said entity does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Under penalty of perjury, I hereby declare and affirm, to the best of my knowledge and belief, that the above stated facts are true and correct.

BRYANT MILLER OLIVE P.A.

By: 

Name: Robert Reid

Title: Shareholder, Vice President

STATE OF FLORIDA

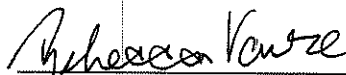
COUNTY OF LEON

SWORN TO AND SUBSCRIBED before me by means of ☒ physical presence or ☐ online notarization this 6th day of June, 2025, by Robert Reid, as shareholder and Vice President on behalf of Bryant Miller Olive P.A. He is ☒ personally known to me or ☐ has produced _____ (Type of Identification) as identification.

(Notary Seal)



Rebecca Vause
Comm.: HH 601098
Expires: Aug. 30, 2026
Notary Public - State of Florida


Signature of Notary Public

Rebecca Vause
Print, Type or Stamp Name of Notary

Serial Number, if any

Housing Finance Authority of Palm Beach County
Agreement for Bond/Disclosure Counsel Services

RESOLUTION NO. 2025-27

A RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA; APPROVING THE AUTHORITY'S CONTRACTS FOR BOND COUNSEL AND DISCLOSURE COUNSEL SERVICES WITH BRYANT MILLER OLIVE P.A. AND GREENBERG TRAURIG, P.A., RESPECTIVELY; AUTHORIZING THE AUTHORITY TO ENTER INTO SUCH CONTRACTS; AUTHORIZING THE PROPER OFFICERS OF THE AUTHORITY TO DO ALL THINGS NECESSARY OR ADVISABLE IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION.

WHEREAS, the Board of County Commissioners of Palm Beach County, Florida (the "Board"), has heretofore enacted an ordinance, as amended, creating the Housing Finance Authority of Palm Beach County, Florida (the "**Authority**"), pursuant to the provisions of Part IV of Chapter 159, Florida Statutes, as amended and supplemented (the "**Act**"); and

WHEREAS, the Board has heretofore adopted a resolution declaring a need for the Authority to function in order to alleviate the shortage of housing and capital for investment in housing within Palm Beach County, Florida (the "**County**"); and

WHEREAS, the Authority circulated a request for qualifications for bond counsel ("Bond Counsel") and disclosure counsel ("Disclosure Counsel," and together with Bond Counsel, "Bond and Disclosure Counsel") services on or about March 14, 2025 (the "RFQ");

WHEREAS, following review of all responses to the RFQ, and a deliberate decision making process by the Authority, the Authority, at a regular meeting held May 9, 2025, selected Bryant Miller Olive P.A. and Greenberg Traurig, P.A. (the "Firms") to serve as its Bond and Disclosure Counsel;

WHEREAS, each of the Firms have agreed to enter into a Contract with the Authority for Bond and Disclosure Counsel in substantially the form attached as Exhibit "A;"

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA:

Section 1: Recitals. The foregoing recitals stated above are hereby found by the Authority to be true and correct and incorporated into this Resolution.

Section 2. Approval and Execution of Contract for Bond and Disclosure Counsel Services. The form of the Contract for Bond and Disclosure Counsel Services (the "Contract") presented at this meeting (and attached hereto as Exhibit "A") by and between the Authority and the Bond and Disclosure Counsel is hereby approved and adopted by the Authority, together with such changes, modifications and deletions as may be deemed necessary and appropriate. The Chairperson (or, in his absence, the Vice Chairperson or any other member of the Authority in the absence of the Vice Chairperson) is hereby authorized to execute and deliver the Contract on behalf of the Authority, and the Secretary (or, in his absence, any Assistant Secretary) of the Authority is authorized to affix the seal of the Authority and attest to the execution of the Contract in the form presented to this meeting together with such changes, modifications and deletions as the officer of the Authority executing the same may deem necessary and appropriate with the advice of counsel to the Authority, such execution and delivery to be conclusive evidence of the approval and authorization thereof by the Authority.

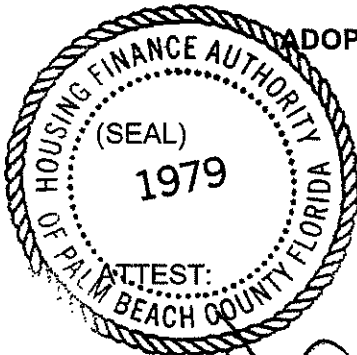
Section 3. Severability. In case any one or more of the provisions of this Resolution, or of agreements approved hereby or any other agreements to which the Authority is a party and which have been approved by the Authority, shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any of the other provisions of this Resolution or of such agreements.

Section 4. Further Actions; Effectiveness of Approval. The Chairperson, the Vice Chairperson, the Secretary of the Authority and the other members of the Authority, the Executive Director of the Authority, and the Authority's general counsel, are hereby authorized and directed to do all acts and things required of them by the provisions of this Resolution, the agreements herein approved or any other agreements to which the Authority is a party and which have been approved by the Authority.

Section 5. Headings Not Part of this Resolution. Any headings preceding the texts of the several sections of this Resolution shall be solely for convenience of reference and shall not form a part of this Resolution, nor shall they affect its meaning, construction or effect.

Section 6. Resolution Effective. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 13th day of June, 2025.



By: [Signature]
Name: Daniel Brundt
Title: [Assistant] Secretary

HOUSING FINANCE AUTHORITY OF
PALM BEACH COUNTY, FLORIDA

By: [Signature]
Name: Tracy LaCaruso
Title: Cliff Officer

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

By: [Signature]
Name: Morris G. (Skip) Miller, Esq.
Title: Attorney