



Subject: Proposed Revenue Bond Issue by the Housing Authority of the City of Brunswick for the Benefit of Glynn Pines Housing Partners, LP

Brief summary of what you will address the Commission on:

The Housing Authority of Brunswick (“Housing Authority”) intends to issue \$8,500,000 in revenue bonds for sale (aggregate maximum principal), the proceeds of which will be loaned to Glynn Pines Housing Partners, LP for the purpose of financing the acquisition, rehabilitation and equipping the Glynn Pines I & II Apartments, located at 80 Glynn Marsh Drive, Brunswick, Georgia 31525. The Housing Authority requests the City Commission authorize Hon. Cornell Harvey, Mayor of Brunswick, to approve the bond issuance by the Housing Authority in accordance with Sec. 147(f) of the Internal Revenue Code. Neither the City’s approval nor the Housing Authority’s issuance of the bonds will constitute an indebtedness or obligation of the City of Brunswick.

Zachary B. Harris

Name

HunterMaclean

777 Gloucester Street

Suite 400

Brunswick, GA 31520

Address

(912)262-5996

Phone Number

Meeting Date: October 17, 2018