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# CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301  
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NONPROFIT HOUSING PRESERVATION I

LLC

Signature

Requested by: Seth

04/03/14

Name

Date

Time

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Art of Inc. File \_\_\_\_\_  
LTD Partnership File \_\_\_\_\_  
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Corp Record Search \_\_\_\_\_  
Officer Search \_\_\_\_\_  
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**ARTICLES OF ORGANIZATION  
OF  
NONPROFIT HOUSING PRESERVATION I, LLC**

The undersigned, acting as the organizer of Nonprofit Housing Preservation I, LLC under the Revised Florida Limited Liability Company Act, constituting Fla. Stat. sections 605.0101-605.1108 (the "Act"), adopts the following Articles of Organization:

**ARTICLE I - Name:**

The name of the limited liability company is Nonprofit Housing Preservation I, LLC (the "Company"). It is organized as a "manager managed limited liability company" as defined in the Act.

**ARTICLE II - Address:**

The mailing address and street address of the principal office of the Company is 2001 West Blue Heron Blvd., Riviera Beach, FL 33404.

**ARTICLE III - Duration:**

The period of duration for the Company shall be perpetual, unless dissolved in accordance with the terms of the Operating Agreement of the Company.

**ARTICLE IV - Company Purpose**

The Company is organized, and will be operated, exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any subsequent law) (the "Code"), to promote, acquire, manage, foster, construct, develop, operate and manage, or to facilitate the promotion, acquisition, construction, development, operation and/or management of, decent, safe, sanitary and affordable housing meeting the safe harbor guidelines of Rev.Proc. 96-32, 1996-1 C.B. 717 for sale or rent to persons and families whose income does not exceed the limitations prescribed by the safe harbor guidelines of Rev.Proc. 96-32. The Company may not carry on activities that are not permitted to be carried on by an organization described in Section 501(c)(3) of the Code. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office.

**ARTICLE V - Management:**

All Company powers shall be exercised by or under the authority of, and the business and affairs of the Company managed under the direction of, its Managers, subject to any limitation set forth in the Operating Agreement of the Company. The Managers shall act only by approval of the Manager Majority (as defined in the Operating Agreement). The officers of the Company

shall have general and active management of the business and affairs of the Company and shall see that all orders and resolutions of the Company and the Manager Majority are carried into effect, subject to any limitation set forth in the Operating Agreement of the Company.

The names and addresses of the current Managers are:

<u>Name</u>	<u>Address</u>
John Corbett	2001 West Blue Heron Blvd. Riviera Beach, FL 33404

#### **ARTICLE VI - Membership**

The sole member of the Company is The Partnership, Inc., an organization that is exempt from federal income tax under Code Section 501(c)(3). As such, the Company shall make the federal tax elections needed to be treated as a disregarded as an entity for federal income tax purposes pursuant to U.S. Treasury Regulation 301.7701-3(b)(1)(ii).

#### **ARTICLE VII - Admission of Additional Members:**

The Company shall admit new Members only upon the unanimous written consent of all then existing Members of the Company.

#### **ARTICLE VIII - Adoption of Operating Agreement:**

The Company shall adopt an Operating Agreement for the Company, which Operating Agreement may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with these Articles of Organization, or Chapter 605, Fla. Stat.

#### **ARTICLE IX - Initial Registered Agent and Office:**

The initial registered agent for the Company shall be The Partnership, Inc. and the street address of the Company's initial registered office is 2001 West Blue Heron Blvd., Riviera Beach, FL 33404.

#### **ARTICLE X - Amendments:**

The Company reserves the right to amend any provision or all of these Articles of Organization, which amendment shall only be effectuated by the unanimous written approval of all Members of the Company.

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TALLAHASSEE

#### **ARTICLE XI - Registered Agent, Registered Office, & Registered Agent's Signature**

The name and the Florida street address of the registered agent are:

The Partnership, Inc., 2001 W. Blue Heron Blvd., Riviera Beach FL 33404

*Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 605, F.S.*

**THE PARTNERSHIP, INC.,** a Florida  
corporation

By: \_\_\_\_\_

John Corbett, its President & CEO

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JANUARY 10, 2014  
CLERK OF DISTRICT COURT

#### **ARTICLE XII - Indemnification:**

Each individual or entity who is or was a Manager, Officer, or Member of the Company (and the heirs, executor, personal representatives, administrators, successors or assigns of such individual or entity) who was or is made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a Manager or Member of the Company ("Indemnatee"), shall be indemnified and held harmless by the Company to the fullest extent permitted by section 605.0408, Florida Statutes, as the same exists or may hereafter be amended. In addition to the indemnification conferred in this Article, the Indemnatee shall also be entitled to have paid directly by the Company the expenses, including attorney fees and costs, reasonably incurred by the Indemnatee in defending any such proceeding against such Indemnatee, whether by reason of the Indemnatee's former or present capacity as a member, manager or officer of the Company, in advance of its final disposition to the fullest extent authorized by applicable law, as the same exists or may hereafter be amended. The rights and authority conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Organization or Operating Agreement of the Company, agreement, vote of Members or otherwise. Any repeal or amendment of this Article by the Members of the Company shall not adversely affect any right or protection of a member or officer existing at the time of such repeal or amendment.

#### **ARTICLE XIII - Prohibition on Private Inurement**

No part of the net earnings of the Company will inure to the benefit of, or be distributable to any person, except that the Company is authorized and empowered (a) to pay reasonable compensation to a person or entity for services rendered to it, (b) to reimburse any Member or Manager for any payment made by the member or manager in the course of the member's or

manager's activities on behalf of the company if the member or manager complied with sections 605.0407-605.04074, 605.0408 and 605.04091 of the Act in making the payment. The Company is also authorized and empowered to make distributions in furtherance of the purposes of the Company to its members, each of which is an organization that is exempt from federal income tax under Code Section 501(c)(3), and to contract with other organizations to acquire, develop, build and maintain for its own account, or finance such acquisition, development or building, housing that meets the safe harbor guidelines of Rev.Proc. 96-32. Any such contract(s) shall be negotiated at arm's length and the Company must determine that it is paying no more than fair market value under any such contract by independent means at or before entering into any such contract. No substantial part of the activities of the Company will be the carrying on of propaganda or otherwise the attempting to influence legislation, and the Company will not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office. Notwithstanding any other provision of these Articles of Organization, the Company will not carry on any other activities not permitted to be carried on (a) by an organization that is exempt from federal income tax under Code Section 501(c)(3), or (b) by an organization, contributions to which are deductible under Code Section 170(c)(2) (or the corresponding provisions of any subsequent law).

#### ARTICLE XIV - Liquidating Distributions

Upon the dissolution of the Company, its assets that remain after the paying of, of the reserving for the payment of, all debts, obligations, liabilities, costs, and expenses of the Company will be distributed to (a) its members, each of which will be an organization exempt from federal income tax under Code Section 501(c)(3), (b) one or more exempt purposes within the meaning of Section 501(c)(3) of the Code, or (c) the federal, a state, or a local government for a public purpose. Any assets that are not disposed of pursuant to the preceding sentence will be disposed of by a court of competent jurisdiction for the county in which the principal office of the Company is then located, exclusively for exempt purposes within the meaning of Code Section 501(c)(3) or to organizations that are organized and operated exclusively for exempt purposes within the meaning of Code Section 501(c)(3), as the court determines.

IN WITNESS WHEREOF, the undersigned Member has executed these Articles of Organization as of this 2<sup>nd</sup> day of April, 2014 and attests that in accordance with section 605.0203(1)(b), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S

**THE PARTNERSHIP, INC.**, a Florida corporation

By: \_\_\_\_\_

John Corbett, its President & CEO