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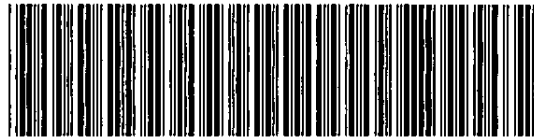
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2007 NOV 13 AM 9:12
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CS. 11-15

COVER LETTER

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

SUBJECT: Coalition for Attainable Homes, Inc.
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed is an original and one(1) copy of the Articles of Incorporation and a check for :

☐ \$70.00
Filing Fee

☐ \$78.75
Filing Fee &
Certificate of
Status

☒ \$78.75
Filing Fee
& Certified Copy

☐ \$87.50
Filing Fee,
Certified Copy
& Certificate

ADDITIONAL COPY REQUIRED

FROM: Thomas W. Tierney, Esquire
Name (Printed or typed)

5070 North Highway A-1-A, Suite 200
Address

Vero Beach, Florida 32963
City, State & Zip

(772) 231-4440
Daytime Telephone number

NOTE: Please provide the original and one copy of the articles.

**ARTICLES OF INCORPORATION
OF
COALITION FOR ATTAINABLE HOMES, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned incorporator of these Articles of Incorporation hereby forms a corporation not-for-profit (the "Corporation") under the laws of the State of Florida as follows:

ARTICLE I

Name, Principal Place of Business, and Mailing Address

The name of the Corporation is: Coalition for Attainable Homes, Inc. The principal place of business and mailing address is 2095 Indian River Blvd., Vero Beach, Florida 32960.

ARTICLE II

Term of Existence

The date when corporate existence shall commence shall be the date of the filing of these Articles of Incorporation by the office of the Florida Department of State, and the Corporation shall have perpetual existence thereafter, unless sooner dissolved in accordance with Florida law.

ARTICLE III

Purposes

- A. The Corporation is organized exclusively for charitable and educational purposes. The specific purposes for which the Corporation is formed, and the objects to be carried out and promoted by it are as follows:
1. To exist as a community land trust to provide opportunities for low- and moderate-income to secure housing that is decent and affordable and that is controlled by the residents on a long-term basis.
 2. To preserve the quality and affordability of housing for future low- and moderate-income residents of the community.
 3. Alone or with for-profit or not-for-profit entities, develop attainable housing for rental or homeownership.
 4. Provide and coordinate homeownership services, including income qualification, homeownership education, and referrals to community resources.
 5. Establish and administer financial vehicles to support wealth creation among low and moderate income persons.

6. Initiate and foster economic development efforts to benefit low and moderate income persons, including job creation and job training.
 7. Combat deterioration in economically disadvantaged areas by rehabilitating or constructing housing for low and moderate income residents, and facilitating other neighborhood preservation activities.
 8. Advise local jurisdictions, special taxing districts, and other public and private entities on matters relating to affordable housing.
 9. Increase public and private sources of recurring revenue for affordable housing in Indian River County.
- B. The Corporation shall have all powers now or hereafter granted by law, and in addition thereto shall have all powers lawfully necessary or required to carry out the Corporation's purposes, including:
1. To buy, receive, take by grant, gift, devise or bequest, or otherwise acquire, own, hold, improve, employ, use and otherwise deal in and with real estate and personal property, or any and all rights, title and interest therein, wherever situated.
 2. To sell, convey, exchange, or transfer, or to otherwise dispose of, any real or personal property, or any rights, title or interest therein, wherever situated; provided, however, that no rights, title or interest in land (excluding leasehold interests in land) shall be sold, conveyed, exchanged, or transferred, or otherwise disposed of, in whole or in part, except as follows:
 - a. By an affirmative vote of at least two-thirds (2/3) of the Board of Directors of the Corporation, provided that: (i) the Corporation has owned the property for no more than sixty (60) days at the time the vote is taken; (ii) the property is not leased to any party; and (iii) the Board vote states that the location or character of the property is determined to be such that the charitable purposes of the Corporation are best served by selling the property and applying the proceeds to the support of other activities serving those purposes; or
 - b. By an affirmative vote of at least three-fourths (3/4) of the Board of Directors of the Corporation, provided that any person to whom the property is leased consents in writing.
 3. To lease, rent, let, or otherwise convey a leasehold interest in land, or in houses, apartments, buildings or other premises located on land, which is owned by the Corporation, in furtherance of the purposes set forth in this Article.

4. To construct, maintain, and operate improvements to such real or personal property necessary or incidental to the accomplishment of the purposes set forth in this Article.
 5. To borrow money and issue evidence of indebtedness in furtherance of any of the purposes set forth in this Article, and to secure the same by mortgage, pledge, or other lien on the Corporation's property.
 6. To do and perform all acts reasonably necessary to accomplish the purposes set forth in this Article, including the execution of such instruments and undertakings as may be necessary to enable the Corporation to secure the benefits of grants, capital advances, bonds, and project financial assistance, whether such benefits originate from governmental, public and private sources, or a combination thereof.
 7. To execute agreements with contractors, consultants, and other non-profit organizations to carry out the provisions of this Article.
 8. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to any private person, including any member of the board of directors of the Corporation, any member of any committee of the Corporation, any officer of the Corporation, or any other private person; provided, however, that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of its exempt purposes as permitted under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code").
- C. It is a purpose of the Corporation to provide for the continued affordability of housing and other improvements on the Corporation's land for low- and moderate-income people. The board of directors and members of the Corporation shall adopt, in accordance with the Bylaws, a "resale formula," which shall be used in accordance with the Bylaws to limit the resale price of housing or other improvements on land leased by the Corporation to low- and moderate-income people.
- D. No substantial part of the activities of the Corporation shall consist of 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.
- E. Notwithstanding any other provisions of these Articles of Incorporation, the Corporation shall not carry on any other activities not permitted to be carried on by: (i) a corporation exempt from federal income taxation under Code § 501(c)(3), or the corresponding section of any future United States internal revenue law; or (ii) a corporation, contributions to which are deductible under

Code § 170(c)(2), or the corresponding section of any future United States internal revenue law.

ARTICLE IV

Members

The Corporation shall initially have no members but shall become a member ship organization through amendment of its Bylaws when the Corporation has lessees. There shall be at least two categories of members: (1) lessees; and (2) nonlessees. Members shall enjoy full voting rights in the Corporation, including the nomination and election of directors.

ARTICLE V

Initial Board of Directors

- A. The Corporation shall have twenty one (21) directors initially on the Corporation's board of directors. The number of directors on the board may be increased or decreased from time to time by the board of directors; provided, however that the Corporation shall always have at least nine (9) directors and at most twenty four (24) directors. The manner in which directors are nominated and elected by the board of directors, and such other rules as may apply to the board of directors, their meetings or their voting, or as may otherwise govern their service on the board of directors, shall be set forth in the Bylaws of the Corporation; provided, however, that such Bylaws must be consistent with the provisions of these Articles of Incorporation.
- B. Upon the completion of the initial term of an initial director, each following term shall be for a period of three (3) years, regardless of the time period of the initial term, thereby creating a board with three (3) classes of directors with staggered three (3) year terms.
- C. If the election of a director by the board is for the purpose of increasing the total overall number of directors on the board (rather than for the purpose of succession), then the initial term on the board of the additional director shall be either a one-year term, a two-year term or a three-year term, as determined by the board at the time of the director's election, so as to ensure the board of directors consistently has three (3) classes of directors with staggered three (3) year terms. Upon the completion of the initial term of an additional director, each following term shall be for a period of three (3) years, regardless of the time period of the initial term.
- D. The number of directors comprising the three (3) classes of directors serving staggered terms does not need to be numerically equal.
- E. Following the initial period of development of the Corporation, the board of directors shall be nominated and elected by the membership of the Corporation,

and shall be composed of one-third lessees of the Corporation, one-third nonlessees of the community, and one-third representing the larger public interest.

ARTICLE VI
Initial Registered Agent and Street Address

The street address of the initial registered office of the Corporation is 5070 N. Highway A1A, Suite 200, Vero Beach, Florida 32963 and the name of its initial registered agent at such address is Thomas W. Tierney.

ARTICLE VII
Bylaws

The power to adopt, alter, amend, or repeal the Bylaws of the Corporation shall be vested in the board of directors of the Corporation; provided, however, that such Bylaws must be consistent with the provisions of these Articles of Incorporation.

ARTICLE VIII
Amendment to the Articles of Incorporation

The board of directors of the Corporation may amend these Articles of Incorporation by an affirmative vote of at least two-thirds (2/3) of the Board of Directors of the Corporation.

ARTICLE IX
Dissolution

Upon dissolution of the Corporation, the residual assets of the Corporation will be turned over to one or more organizations which themselves are exempt as organizations described in Code § 501(c)(3) and Code § 170(c)(2), or corresponding sections of any prior or future law, or to the federal, state, or local government for exclusive public purposes.

ARTICLE X
Incorporators

The name and address of the incorporator signing these Articles of Incorporation is: James Goldsmith, 2095 Indian River Blvd., Vero Beach, Florida 32960.

The undersigned incorporator has executed these Articles of Incorporation on this the 5th day of November, 2007.

By: _____

James Goldsmith, Incorporator

ACCEPTANCE BY REGISTERED AGENT

I, having been named as registered agent and to accept service of process for COALITION FOR ATTAINABLE HOMES, INC., (the "Corporation"), at the place designated as the registered office in the Articles of Incorporation of the Corporation, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his or her duties, and is familiar with and accepts the obligations of his or her position as registered agent:

Date: 11/2/07

By: Thomas W. Tierney, Registered Agent
Thomas W. Tierney, Registered Agent

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