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## FLORIDA PROFIT/NON PROFIT CORPORATION SKYWAY HOUSING V, INC.

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**ARTICLES OF INCORPORATION OF  
SKYWAY HOUSING V, INC.**

Pursuant to the Florida Not For Profit Corporation Act, Section 617.01011, *et. seq.* (the "*Florida Act*"), and to comply with Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (*"Section 501(c)(3)"*), the undersigned Incorporator of the referenced corporation (the "*Corporation*") does hereby acknowledge and state that these Articles of Incorporation (these "*Articles*") are filed for the purpose of creating and organizing a Florida not-for-profit corporation, as follows:

**ARTICLE I – NAME**

The name of the Corporation is Skyway Housing V, Inc., principally located at 100 3<sup>rd</sup> Street South, Suite 250, St. Petersburg, Florida 33701.

**ARTICLE II – REGISTERED AGENT AND ADDRESS**

The name of the initial registered agent of the Corporation is Chestnut Business Services, LLC. The street address of the initial registered office is 490 First Avenue South, Suite 700, St. Petersburg, Florida 33701. Attached hereto as **Exhibit A** is the initial registered agent's written acceptance of appointment as a registered agent.

**ARTICLE III – PURPOSE**

The Corporation is organized and shall be operated exclusively for charitable purposes, including lessening the burdens of government, organization and operation of affordable housing for persons of lower income, and facilitating the development and financing of affordable homeownership for persons of lower income. The objectives of the Corporation toward achieving this purpose will include the following:

1. To lessen the burdens of government through affordable and workforce housing.
2. To provide relief to the poor and distressed through the provision of affordable housing for persons of lower income.
3. To plan, construct, operate, maintain, rehabilitate, alter, convert and improve housing and related facilities for persons of lower income or assist in facilitating such housing and related facilities.
4. To facilitate and/or fund the development and construction of affordable housing for purposes of increasing affordable homeownership for persons of lower income.
5. To do all things necessary and incidental related to the works of the Corporation.
6. To comply with Section 501(c)(3) by limiting the Corporation's functions to the purposes listed in Section 501(c)(3).
7. No part of the net earnings, gains or assets of the Corporation shall inure to the benefit of or be distributable to its directors, officers, other private individuals, or organizations organized and operated for a profit (except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes as hereinabove stated). No substantial part of the activities of the Corporation shall be carrying on of propaganda or otherwise attempting to influence legislation. 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. Notwithstanding any other provision herein, the Corporation shall not carry on any activities not permitted to be carried on:

a. By an organization exempt from federal income taxation under Section 501(a) of the Internal Revenue Code of 1986, as amended, as an organization described in Section 501(c)(3) of such code; or

b. By an organization, contributions to which are deductible under sections 170(c)(2), 2055(a)(2), or 2522(a)(2) of the Internal Revenue Code of 1986, as amended.

#### **ARTICLE IV – BOARD OF DIRECTORS**

The management of the affairs of the Corporation shall be vested in the Board of Directors of the Corporation (the "**Board**"), which shall consist of a minimum of three (3) persons. The manner in which the members of the Board are elected shall be stated in the Corporation's Bylaws.

#### **ARTICLE V – TERMS**

The Corporation shall have perpetual existence.

#### **ARTICLE VI – MEMBERS**

This Corporation shall have no members.

#### **ARTICLE VII – POWERS**

1. The Corporation shall have all the general powers enumerated in the Florida Act and in the bylaws of the Corporation (the "**Bylaws**").

2. The power to receive and administer funds for the aforesaid purposes, and for no other purposes, and to that end to take and hold any real or personal property, funds or securities of any class of description, whether tangible or intangible, and whether by contract, agreement, bequest, devise, gift, purchase, lease or otherwise, either absolutely or in trust, and to hold, invest and utilize the same for such objects and purposes or trust.

3. Notwithstanding any other provisions of these Articles, the Corporation will not carry on activities not permitted to be carried on by (a) a corporation exempt from federal income tax under Section 501(c)(3) or (b) a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended.

4. If at any time the Corporation is classified as a private foundation in accordance with Section 509 of the Internal Revenue Code of 1986, as amended:

a. The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, as amended.

b. The Corporation shall not retain any excess business holdings as defined in Section 7943(c) of the Internal Revenue Code of 1986, as amended.

c. The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986, as amended.

d. The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, as amended.

e. To the extent the Corporation is not treated as a private operating foundation for federal income tax purposes, then the Corporation's income for each taxable year shall be distributed at such time and in such manner so as not to subject the Corporation to tax on undistributed income under Section 4942 of the Internal Revenue Code of 1986, as amended.

#### **ARTICLE VIII - DISTRIBUTION OF ASSETS UPON DISSOLUTION**

In the event of dissolution or final liquidation of the Corporation, the Board shall, after paying or making provision for the payment of all the lawful debts and liabilities of the Corporation, distribute all the assets of the Corporation to one or more of the following categories of recipients as the Board shall determine:


1. to a nonprofit organization or organizations which may have been created to succeed the Corporation, as long as such organization or each of such organizations shall then qualify as an organization exempt from federal income tax under Section 501(a) of the Internal Revenue Code of 1986, as amended, as an organization described in Section 501(c)(3); and/or

2. to a nonprofit organization or organizations having similar aims and objects as the Corporation, as long as such organization or each of such organizations shall then qualify as an organization exempt from federal income tax under Section 501(c)(3).

#### **ARTICLE IX - INCORPORATOR**

The name of the incorporator is Thomas D. Sims, Esq. The incorporator's address is 490 First Avenue South, Suite 700, St. Petersburg, Florida 33701.

IN TESTIMONY WHEREOF, the undersigned has executed these Articles of Incorporation this 9th day of August, 2024.

  
Thomas D. Sims, Esq., Incorporator

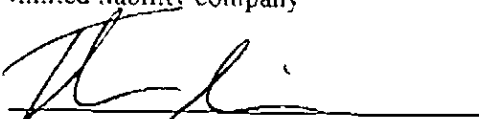
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**EXHIBIT A**

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Chestnut Business Services, LLC, a Florida  
limited liability company



By: Thomas D. Sims, Esq.

Title: Vice President

Required Signature of Registered Agent

8-9-24

Date

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