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Florida Department of State
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**FLORIDA PROFIT/NON PROFIT CORPORATION
BBC HOUSING OPPORTUNITIES OF FT. PIERCE, INC.**

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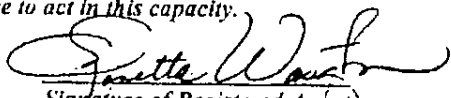
ARTICLES OF INCORPORATION
OF
BBC HOUSING OPPORTUNITIES OF FT. PIERCE, INC.

ARTICLE 1. The name of the Corporation is BBC HOUSING OPPORTUNITIES OF FT. PIERCE, INC. (the "Corporation").

ARTICLE 2. The location of the principal place of business and mailing address of the Corporation is 511 Orange Avenue, Fort Pierce, Florida 34950.

ARTICLE 3. The initial registered agent of the Corporation is Rosetta Washington. The location and mailing address of the initial registered office of the Corporation in the State of Florida is 511 Orange Avenue, Fort Pierce, Florida 34950.

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.


Signature of Registered Agent

12/6/24
Date

ARTICLE 4. The Corporation is organized exclusively for charitable, religious, educational and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, as amended, or the corresponding section of any future federal tax code; in pursuance of the foregoing purposes, the said corporation shall have the power to (a) create, own, develop, construct, operate, purchase and/or manage affordable and/or low-income and moderate-income housing in the Fort Pierce, Florida area, the charges for such services to be predicated upon the provision, maintenance and operation thereof on a nonprofit basis, (b) provide community and social services to the residents of such affordable housing, (c) purchase, build, acquire and redevelop property to encompass the stated purpose, (d) develop and otherwise foster affordable and/or low-income and moderate-income housing; and (e) make distributions for charitable purposes.

ARTICLE 5. All activities of the Corporation shall be subject to the following restrictions:

A. Except as otherwise provided herein, no substantial part of the activities of the Corporation shall be the carrying on of propaganda or attempting to influence legislation.

B. The Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

C. The Corporation shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activity that would invalidate its status (1) as a corporation that

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is exempt from federal income tax and described in Code Section 501(c)(3), or (2) as a corporation, contributions to which are deductible under Code Section 170(c)(2).

D. The Corporation does not contemplate pecuniary gain or profit, incidental or otherwise, to its directors, officers or other private persons or enterprises organized for profit, and no part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to, any such person or enterprise, except that the Corporation shall be authorized and empowered to pay reasonable compensation for goods and services rendered and make payments and distributions in furtherance of the purposes set forth in Article 4 hereof.

E. It is intended that this Corporation shall have and continue to have the status of an organization which is exempt from federal income tax under Code Section 501(a) and described in Code Section 501(c)(3). All terms and provisions of these Articles of Incorporation and the Bylaws of the Corporation, and all operations of the Corporation, shall be construed, applied and carried out in accordance with this intent. If the Corporation is subject, or ever becomes subject, to the private foundation rules of the Code, the Corporation shall: (1) distribute its income for each tax year at such time and in such manner so that it will not become subject to the tax on undistributed income imposed by Code Section 4942; (2) not engage in any act of self-dealing as defined in Code Section 4941(d); (3) not retain any excess business holdings as defined in Code Section 4943(c); (4) not make any investments in a manner that would subject it to tax under Code Section 4944; and (5) not make any taxable expenditures as defined in Code Section 4945(d).

ARTICLE 6. The term for which the Corporation is to exist is perpetual.

ARTICLE 7. The Corporation is organized upon a nonstock basis.

ARTICLE 8. The Corporation shall have one (1) member: Housing Authority of the City of Fort Pierce (the "Member").

ARTICLE 9. The powers, duties, number, qualifications, terms of office, manner of election, and time and criteria for removal of directors shall be as set forth in the bylaws of the Corporation.

ARTICLE 10. Upon the Corporation's dissolution, the Corporation's board of directors, after paying or making provisions for the payment of all of the liabilities and obligations of the Corporation, shall distribute all of the assets of the Corporation to the Member, provided that the Member qualifies at such time as a Qualified Organization (as defined below). A "Qualified Organization" is an organization exempt from federal income tax under Code Section 501(a) and described in Code Section 501(c)(3), an organization described in Code Section 170(c)(1) or a government instrumentality described in Code Section 115. In the event that the Member does not exist at such time or fails to qualify at such time as a Qualified Organization, the Corporation's board of directors shall distribute the assets of the Corporation to such organization or organizations organized and operated exclusively for charitable, religious, educational, literary and/or scientific purposes as shall at the time qualify as a Qualified Organization or Qualified Organizations, as the Corporation's board of directors shall determine, or to the federal government or a state or local government for a public purpose. No portion of the assets shall inure to the

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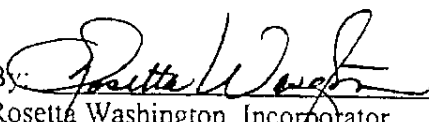
benefit of any director or officer of the Corporation, any other private person or any enterprise organized for profit.

ARTICLE 11. The name and post office address of the incorporator of the Corporation (the "Incorporator") is: 511 Orange Avenue, Florida 34950.

IN WITNESS WHEREOF, the Incorporator has signed these Articles of Incorporation this 6 day of December, 2024.

**HOUSING AUTHORITY OF THE CITY
OF FORT PIERCE**

By:


Rosetta Washington, Incorporator**FILED**

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COUNTY OF FLORIDA
CLERK OF THE COURT

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