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Florida Department of State

Division of Corporations
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FLORIDA PROFIT/NON PROFIT CORPORATION

South Florida New Markets, Inc.

Certificate of Status	1
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COVER LETTER

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

SUBJECT: SOUTH FLORIDA NEW MARKETS, INC.
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed are 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 of
Status

ADDITIONAL COPY REQUIRED

FROM: DAVID N. TOLCES, ESQ.
Name (Printed or typed)

3099 E. COMMERCIAL BLVD. #200
Address

FORT LAUDERDALE, FL 33308
City, State & Zip

954 771-4500
Daytime Telephone number

DTOLCES@CITYATTY.COM
E-mail address: (to be used for future annual report notification)

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

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA**ARTICLES OF INCORPORATION
OF****South Florida New Markets, Inc.
a Florida for Profit Corporation**

The undersigned hereby forms a corporation for profit under Chapter 607 of the Florida Statutes, and, for these purposes, do hereby adopt the following Articles of Incorporation.

ARTICLE I - NAME

The name of the Corporation shall be South Florida New Markets, Inc..

ARTICLE II - PURPOSES

The purposes for which the Corporation is organized are to promote the social welfare of low-income Communities and Low-income Individuals by encouraging the use of the New Markets Tax Credit by mission driven Community Development Entities as defined in 26 U.S.C. Section 45D. The purposes include the following primary purposes:

- A. To serve any population census tract in the State of Florida where the poverty rate for such tract is at least 20 percent, or alternatively, a census tract where the median family income for such tract does not exceed 80 percent of the statewide median family income, or in the case of a metropolitan area, either the statewide median family income or the metropolitan family income within the metropolitan area (a "Low-income Community" or "Low-income Communities");
- B. To serve individuals within the State of Florida having an income, adjusted for family size, of not more than 80 percent of statewide median income, or

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in the case of a metropolitan area, either the statewide median family income or the metropolitan family income within the metropolitan area (a "Low-Income Individual" or "Low-Income Individuals");

- C. To provide investment capital to Low-Income Communities or Low-Income Individuals so as to positively impact results among the broadest reach of such Low-Income Communities or Low-Income Individuals;
- D. Such other purposes as may be determined from time to time to be in the furtherance of the general purpose stated hereinabove.

In general, to do any and all acts and things, and to exercise any and all powers which now or hereafter are lawful for the Corporation to do or exercise under and pursuant to the laws of the State of Florida for the purpose of accomplishing any of the purposes of the Corporation.

ARTICLE III - POWERS

A. The Corporation shall have all the powers granted to for profit corporations under the laws of the State of Florida which are necessary or convenient to effect any and all purposes for which the Corporation is organized.

B. The Corporation shall be authorized to use its property, facilities and personal services, to receive, hold, invest or administer assets or property and to make expenditures in accordance with its purpose and Florida law. The Corporation further shall be authorized to incur indebtedness in accordance with the applicable laws of the State of Florida, and to enter into agreements to finance, capitalize, loan, design, and construct, lease, lease-purchase, purchase, sell dispose of or operate real property and operating businesses necessary and desirable to serve the needs of purposes of, or provide

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investment capital to, Low-Income Communities or Low-Income Individuals. The Corporation shall be authorized to retain, compensate, and enter into agreements with professionals and consultants to advise the Corporation in its transactions to serve the needs and purposes of, or provide investment capital to, Low-Income Communities or Low-Income Individuals.

C. The Corporation may also form subsidiaries and affiliates to further its purpose in serving the needs of, and providing investment capital to, Low-income Communities or Low-Income Individuals.

ARTICLE IV – COMMON STOCK

The number of shares that the Corporation is authorized to issue is 10 shares of Common Stock, no par value.

ARTICLE V- TERM OF EXISTENCE

The Corporation shall have perpetual existence.

ARTICLE VI - INITIAL OFFICERS/DIRECTORS

The names of the directors who are to serve under the Articles of Incorporation are as follows:

<u>Name</u>	<u>Address</u>
Greg Ross	3440 Hollywood Boulevard, Suite 140 Hollywood, FL 33021
Patricia T. Asseff	3440 Hollywood Boulevard, Suite 140 Hollywood, FL 33021

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Tim Daubert

3440 Hollywood Boulevard, Suite 140
Hollywood, FL 33021

The number of Directors shall be fixed in the Bylaws of this Corporation. The manner in which the directors are elected and appointed shall be as provided in the Bylaws of this Corporation. The Officers of the Corporation shall consist of a President, Vice President, a Secretary, and a Treasurer and such other officers and assistant officers as the Board of Directors shall provide for in the Bylaws of the Corporation. The Officers shall be elected by the Board of Directors at the annual meeting of the Board of Directors. The initial officers shall be elected at the first meeting of the Board of Directors. Vacancies shall be filled by the Board of Directors at any regular or specially called meeting.

ARTICLE VII - BYLAWS

The Bylaws of the Corporation shall be initially approved by a majority vote of the Board of Directors, and thereafter may be amended or rescinded by a majority vote of the Directors at the annual meeting of the Directors or at a duly called meeting of the Directors in accordance with the Bylaws.

ARTICLE VIII – ADVISORY BOARD

The Corporation shall establish an Advisory Board with the purpose of recommending action and direction to the Board of Directors in connection with serving the needs and purposes of, or providing investment capital to, Low-income Communities or Low-Income Individuals. At all times a minimum of twenty percent of the membership of the Advisory Board must be representative of Florida Low-Income Communities.

ARTICLE IX - AMENDMENTS TO THE ARTICLES OF INCORPORATION

These Articles of Incorporation may be amended in a manner as provided by law.

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ARTICLE X – INDEMNIFICATION

Any person made a party to any action, suit or proceeding by reason of being a director or officer of the Corporation shall be indemnified by the Corporation against any and all liability and the reasonable expenses, including attorney's fees and disbursements, incurred by him or her in connection with the defense or settlement of such action, suit or proceeding, or in connection with any appearance therein, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such director or officer is liable for any misconduct in the performance of his or her duties. Such right of indemnification shall not be deemed exclusive of any other rights to which such director or officer may be entitled apart from this Article.

ARTICLE XI – DISSOLUTION

Upon the liquidation or dissolution of the Corporation, all of its assets remaining after payment of all costs and expenses of such dissolution shall be distributed to a qualified Community Development Entity through the Community Development Fund Institutions Fund and the United States Department of Treasury and under the provisions of the Internal Revenue Code or the United States of America or acts amendatory thereof or supplementary thereto. Upon dissolution of the Corporation, none of the assets shall be distributed to any member, director, or officer of this organization.

ARTICLE XII - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation shall be:

Goren, Cherof Doody & Ezrol, P.A.
3099 East Commercial Blvd., Suite 200
Fort Lauderdale, FL 33308

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The name of the initial registered agent of this Corporation shall be:

David N. Tolces

DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

CERTIFICATE OF ACCEPTANCE AS REGISTERED AGENT

Having been named as the Registered Agent in the Articles of Incorporation of,
South Florida New Markets, Inc., I hereby accept and agree to act in this capacity.

Dated: 1/19/17

DATA
David N. Tolces

**ARTICLE XI - CORPORATION'S PRINCIPAL OFFICE
AND/OR MAILING ADDRESS**

The principal office and mailing address of this Corporation shall be:

3440 Hollywood Boulevard, Suite 140
Hollywood, FL 33021

ARTICLE XII - INCORPORATOR

The following is the name and street address of the incorporator signing these
Articles:

David N. Tolces, Esq.
Goren, Cherof, Doody & Ezrol P.A.
3099 E. Commercial Blvd., #200
Fort Lauderdale, FL 33308

IN WITNESS WHEREOF, I have set my hand and seal this 19th day of January,
2017.

DATA
David N. Tolces

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