



City of Fort Lauderdale

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Legislation Details (With Text)

File #: 19-1048 **Version:** 1 **Name:**

Type: RESOLUTION **Status:** Agenda Ready

File created: 10/7/2019 **In control:** Community Redevelopment Agency

On agenda: 10/15/2019 **Final action:** 10/15/2019

Title: Resolution of the Fort Lauderdale Community Redevelopment Agency Approving a \$5,000,000 Development Incentive Program Forgivable Loan to Fat Live Limited Partnership as Gap Financing for the FAT Live Affordable Housing Project at 501 NW First Avenue, Contingent on an Award of 9% Low Income Housing Tax Credits from the Florida Housing Finance Corporation, an Award of a \$5,000,000 Loan from Broward County, Florida and a Firm Commitment for Construction Financing - (Commission District 2)

Sponsors: COMMUNITY REDEVELOPMENT AGENCY BOARD

Indexes:

Code sections:

Attachments: 1. CRA Board CAM 19-1048, 2. Exhibit 1 - Location Map, 3. Exhibit 2 - Fat Village Master Plan, 4. Exhibit 3 - CRA Funding Application, 5. Exhibit 4 - FHFC and Broward County Application Schedule, 6. Exhibit 5 - Source and Use of Funds, 7. Exhibit 6 - Orix Real Estate Capital Conditional Commitment Letter, 8. Exhibit 7 - Letter of Intent from PNC Real Estate, 9. Exhibit 8 - 10 Year Proforma, 10. Exhibit 9 - Rents, 11. Exhibit 10 - Resolution, 12. Additional Information - NPF CRA Advisory Board minutes - 10-08-2019 (CAM 19-1048), 13. Resolution No. 19-18 (CRA)

Date	Ver.	Action By	Action	Result
10/15/2019	1	COMMUNITY REDEVELOPMENT AGENCY BOARD	ADOPTED	Pass

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