



Legislation Details

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Title: Motion Approving Subordination of the CRA Mortgages from Urban North, LLC to a New Mortgage in Favor of First Republic Bank; Amendments to the Façade Program Participation Agreement with Urban North LLC and to the Property and Business Improvement Program Agreement with Patio Bar and Pizza, LLC; Amendments to both CRA Mortgages and Authorizing the Executive Director to Execute Any and All Related Instruments, and Delegating Authority to the Executive Director to Take Certain Actions - (Commission District 2)

Sponsors: COMMUNITY REDEVELOPMENT AGENCY BOARD

Indexes:

Code sections:

Attachments: 1. CRA Board Memo 21-0834, 2. Exhibit 1 – Location Map, 3. Exhibit 2 – Letter from Urban North, LLC., 4. Exhibit 3 – Space Coast Credit Union Balloon Mortgage, 5. Exhibit 4 – CRA Mortgage - \$50,000, 6. Exhibit 5 – CRA Mortgage - \$225,000, 7. Exhibit 6 – Loan Commitment from First Republic Bank, 8. Exhibit 7 – Location Map/Photos of Properties to be Improved from First Republic Bank Proceeds, 9. Exhibit 8 – Broward County Property Appraiser Information, 10. Exhibit 9 – First Republic Bank – Appraisal by Callaway & Price, Inc., 11. Exhibit 10- Subordination Agreement, 12. Exhibit 11 – Amendment to the Facade Program Participation, 13. Exhibit 12 – Amendment to the PBIP Agreement, 14. Exhibit 13 – Mortgage Modification and Spreader Agreement - PBIP Mortgage_, 15. Exhibit 14 – Mortgage Modification and Spreader Agreement - Façade Program Mortgage, 16. CAM# 21-0834 Urban Mortgage Modification & Spreader agreement (PBIP agreement), 17. CAM# 21-0834 Urban North - Mortgage Modification & Spreader agreement (Facade agreement), 18. CAM# 21-0834 Urban North - First Amendment to FT Lauderdale CRA PBIP Agreement, 19. CAM# 21-0834 Urban North - Second amendment to Fort Lauderdale CRA Facade Program agreement

Date	Ver.	Action By	Action	Result
9/21/2021	1	COMMUNITY REDEVELOPMENT AGENCY BOARD	APPROVED	Pass