



## Legislation Details (With Text)

**File #:** 21-0321      **Version:** 1      **Name:**

**Type:** PUBLIC HEARING      **Status:** Agenda Ready

**File created:** 3/8/2021      **In control:** Community Redevelopment Agency

**On agenda:** 11/16/2021      **Final action:** 11/16/2021

**Title:** Public Hearing Accepting the Property Disposition and Development Proposal of Sistrunk Apartments, LLC for the Development and Donation of CRA Property at 1204 Sistrunk Boulevard and 1620 NW 6 Court, and Approving a \$8,000,000 CRA Development Incentive Program Loan to Sistrunk Apartments, LLC for "The Aldridge" and "The Laramore" Mixed-Use Affordable Housing Projects, Authorizing the Executive Director to Execute Any and All Related Instruments and Delegating Authority to the Executive Director to Take Certain Actions - (Commission District 3)

**Sponsors:** COMMUNITY REDEVELOPMENT AGENCY BOARD

**Indexes:**

**Code sections:**

**Attachments:** 1. CRA Board Memo 21-0321, 2. Exhibit 1 - Location Map, 3. Exhibit 2 - Invitation for Proposals Propose/Notice of Intent to Dispose, 4. Exhibit 3 - Summary Appraisal, 5. Exhibit 4 - Developer's Proposal and Application for Funding, 6. Exhibit 5 - 15 Year Operating Proforma, 7. Exhibit 6 - Bank Commitment Letter, 8. Exhibit 7 - Estimated Project Cost, 9. Exhibit 8 - Information on Developer and Project Team, 10. Exhibit 9 - January 12, 2021 CRA Advisory Board Approved Minutes, 11. Exhibit 10 - Development Incentive Program Letter of Intent, 12. Exhibit 11 - Commercial Contract and Addendum to Contract, 13. Exhibit 12- Resolution, 14. Resolution No. 21-16 (CRA)

Date	Ver.	Action By	Action	Result
11/16/2021	1	COMMUNITY REDEVELOPMENT AGENCY BOARD	ADOPTED	Pass

Public Hearing Accepting the Property Disposition and Development Proposal of Sistrunk Apartments, LLC for the Development and Donation of CRA Property at 1204 Sistrunk Boulevard and 1620 NW 6 Court, and Approving a \$8,000,000 CRA Development Incentive Program Loan to Sistrunk Apartments, LLC for "The Aldridge" and "The Laramore" Mixed-Use Affordable Housing Projects, Authorizing the Executive Director to Execute Any and All Related Instruments and Delegating Authority to the Executive Director to Take Certain Actions - (Commission District 3)