



Legislation Details

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