



## Legislation Details

**File #:** 22-0286      **Version:** 1      **Name:**

**Type:** MOTION      **Status:** Agenda Ready

**File created:** 3/4/2022      **In control:** Community Redevelopment Agency

**On agenda:** 4/5/2022      **Final action:** 4/5/2022

**Title:** Motion Approving a Subordination of the CRA Mortgages from BH3 DJ Flagler LLC to a New Mortgage in favor of Banesco USA ; Amendments to the Façade Program Participation Agreement with BH3 DJ Flagler LLC; Amendments to the Property and Business Improvement Program Agreement with BH3 DJ Flagler LLC; Amendments to the Restrictive Covenants; 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 22-0286, 2. Exhibit 1 – Location Map, 3. Exhibit 2 – Letter from BH3 DJ Flagler LLC, 4. Exhibit 3 – Project Photos, 5. Exhibit 4 – The NOW Massage Boutique, 6. Exhibit 5 – Borrowed Time Tattoo Studio/Elite Rejuvenation Spa, 7. Exhibit 6 – Loan Commitment from Banesco USA, 8. Exhibit 7 – Existing First Mortgage with Maxim Credit Group, 9. Exhibit 8 – Bank Appraisal, 10. Exhibit 9 – Subordination Agreement, 11. Exhibit 10 – Modification to Restrictive Covenants

Date	Ver.	Action By	Action	Result
4/5/2022	1	COMMUNITY REDEVELOPMENT AGENCY BOARD	APPROVED	Pass