



CITY OF LAUDERDALE LAKES

COMMUNITY REDEVELOPMENT AGENCY MEETING

NOTICE OF MEETING TO BE CONDUCTED BOTH IN PERSON AND THROUGH THE USE OF COMMUNICATIONS MEDIA TECHNOLOGY (HYBRID MEETING)

The City Commission of the City of Lauderdale Lakes, Florida will be conducting a Community Redevelopment Agency meeting held in part through the use of Communications Media Technology (CMT) and in-person attendance in accordance with City of Lauderdale Lakes Emergency Ordinance 2020-010. Adopted by the City Commission on December 8, 2020. The City of Lauderdale Lakes City Hall facility is open to the public for this meeting, subject to compliance with applicable City administrative policies, procedures and CDC guidance, which include, without limit, requirements for social distancing and the wearing of facial coverings. The public may also attend this meeting through the following access locations:

- Watch the meeting via Lakes Live TV
- Watch the meeting on Comcast Cable Channel 78
- Join the meeting via Zoom
- Join the meeting via telephone

PUBLIC PARTICIPATION

Any member of the public wishing to submit a petition from the public or make a public comment on an item may do so by submitting a public comment form prior to the meeting. The form can be accessed by visiting the City's Clerks webpage and by selecting City Commission/Workshops/CRA Meetings or by clicking the following link: <https://www.lauderdalelakes.org/FormCenter/City-Clerk-10/Public-Meeting-Comment-Form-58>. Members of the public can also email such to the City Clerk at cityclerk@lauderdalelakes.org prior to 5:30 p.m. on January 17, 2023. All submitted public petitions should be no more than two (2) minutes and will be read into the record of the meeting.

****INSTRUCTIONS FOR HYBRID COMMUNITY REDEVELOPMENT AGENCY MEETING AND PUBLIC PARTICIPATION****

Watch the meeting via Lakes Live TV:

Go to www.lauderdalelakes.org

Scroll down to Lakes Live TV

Select "Live" to watch it live or "On Demand" to watch it at a later date

Watch the meeting via Comcast/Xfinity Channel 78:

If you are a Comcast/Xfinity customer, please go to Channel 78 to view the meeting

Please join the meeting via Zoom:

<https://us06web.zoom.us/j/88053571838>

Please join the meeting via telephone:

1 305 224 1968 or 1 312 626 6799

Meeting ID: 880 5357 1838

If any member of the public require additional information about the Community Redevelopment Agency Meeting or has questions about how to submit a public comment, please contact the City Clerk:

Venice Howard, City Clerk
City of Lauderdale Lakes
4300 NW 36th Street
Lauderdale Lakes, FL 33319
954-535-2707
cityclerk@lauderdalelakes.org



City of Lauderdale Lakes

Office of the City Clerk

4300 Northwest 36 Street - Lauderdale Lakes, Florida 33319-5599

(954) 535-2705 - Fax (954) 535-0573

COMMUNITY REDEVELOPMENT AGENCY MEETING AGENDA

City Commission Chambers

January 17, 2023

5:30 PM

1. CALL TO ORDER

2. ROLL CALL

3. MINUTES FROM PREVIOUS MEETING

A. DECEMBER 20, 2022 COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES

4. PUBLIC COMMENT (LIMITED TO 2 MINUTES-MUST SIGN IN WITH CLERK)

5. EXECUTIVE DIRECTOR REPORT

A. REPORT FROM THE CRA EXECUTIVE DIRECTOR

This is a report highlighting the CRA activities and projects during the month of December 2022.

6. FINANCE DIRECTOR REPORT

A. CRA RESOLUTION 2023-001 RATIFYING THE CITY MANAGER'S FILING OF THE AGENCY'S FISCAL YEAR 2023, PERIOD 3 (DECEMBER) FINANCIAL ACTIVITY REPORT

This resolution serves to ratify the December 2022 (Period 3) Financial Activity Report provided by the Financial Services Department.

7. CHAIRMAN REPORT

8. COMMITTEE REPORTS : STANDING

9. COMMITTEE REPORTS : AD HOC

10. LEGAL REPORT

11. OLD BUSINESS

A. DISCUSSION REGARDING THE HOMEBUYER PURCHASE ASSISTANCE PROGRAM

This is a discussion regarding the Lauderdale Lakes Community Redevelopment Agency (CRA) Homebuyer Purchase Assistance Program.

12. NEW BUSINESS

13. ITEMS FOR FUTURE DISCUSSION/ANNOUNCEMENTS

14. ADJOURNMENT

Chairperson Veronica Edwards Phillips - Vice Chairperson Karlene Maxwell-Williams

Commissioner Tycie Causwell - Commissioner Mark Spence - Commissioner Sharon Thomas

CITY OF LAUDERDALE LAKES

Agenda Cover Page

Fiscal Impact:

Contract Requirement:

| Title |
|--|
| DECEMBER 20, 2022 COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES |
| Summary |
| Staff Recommendation |

Background:

Funding Source:

Fiscal Impact:

Sponsor Name/Department:

Meeting Date: 1/17/2023

ATTACHMENTS:

| Description | Type |
|--|---------|
| <input type="checkbox"/> December 20, 2022 CRA Meeting Minutes | Minutes |



City of Lauderdale Lakes
Office of the City Clerk
4300 Northwest 36 Street - Lauderdale Lakes, Florida 33319-5599
(954) 535-2705 - Fax (954) 535-0573

COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES
City Commission Chambers
December 20, 2022
5:30 PM

1. CALL TO ORDER

Chairperson Veronica Edwards Phillips called the December 20, 2022 Community Redevelopment Agency meeting to order at 5:30 p.m. and read the meeting procedures into the record.

2. ROLL CALL

PRESENT

Chairperson Veronica Edwards Phillips
Vice Chairperson Karlene Maxwell-Williams
Board Member Tycie Causwell
Board Member Mark Spence
Board Member Sharon Thomas

ALSO PRESENT

CRA Administrator Treasa Brown Stubbs
CRA Executive Director Celeste Dunmore
Attorney J. Michael Haygood
Secretary Venice Howard
City Staff

3. MINUTES FROM PREVIOUS MEETING

A. NOVEMBER 15, 2022 COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES

Vice Chairperson Karlene Maxwell-Williams made a motion to approve the November 15, 2022 CRA Meeting Minutes.

Chairperson Veronica Edwards Phillips requested a roll call:

FOR: Chairperson Veronica Edwards Phillips, Vice Chairperson Karlene Maxwell-Williams, Board Member Tycie Causwell, Board Member Mark Spence, Board Member Sharon Thomas.

Motion passed: 5-0

4. PUBLIC COMMENT (LIMITED TO 2 MINUTES-MUST SIGN IN WITH CLERK)

There were no public comments.

5. EXECUTIVE DIRECTOR REPORT

A. REPORT FROM THE CRA EXECUTIVE DIRECTOR

This is a report highlighting the CRA activities and projects during the month of November 2022.

CRA Executive Director, Celeste Dunmore, provided background information and updates on the following projects:

Commerce Park / Somerset Drive - to date, there have been fifty six closings out of the seventy one homes sold.

Educational and Cultural Center Programming - at the onset of the COVID- 19 outbreak, the ECC was closed. In-person business sessions at the ECC were not be held. Business owners can still receive free virtual consultation through the Business Consultation Program. Staff is facilitating virtual business sessions and events throughout the year. Future sessions and programs for 2023 will be scheduled and announced by the Economic Development Manager.

Commercial Facade Improvement Program (CFIP) - the Architectural Design Standards Manual is available for review on the website. Additional information will be shared with prospective commercial property owners that wish to redevelop properties within the CRA District.

Board Member Sharon Thomas, asked if the applicants had to repay the \$44,000 to the CRA.

Ms. Dunmore stated that the \$44,000 is connected to the Residential Preservation and Enhancement Program. Once the project is complete, the applicants will get reimbursed provided they turn in the required documentation.

CRA Attorney, Michael Haygood, stated that only certain things will be eligible for reimbursement.

Board Member Tycie Causwell, asked about the maximum amount allotted for each property.

Ms. Dunmore stated that every building is different so the amount varies, however, there is a budgeted amount.

Ms. Dunmore provided background information on the Residential Preservation Enhancement Program.

Board Member Mark Spence, asked for before and after pictures of the homes which Ms. Dunmore said she will provide.

Northwest 31 Avenue (including adjacent roads) - five RPEP home improvements are complete. Five of five improvement projects are closed out.

Town Center Master Plan Development - the Commercial Facade Improvement Program and Development Assistance Program was presented to developers, property owners and related corporate representatives. Staff continued to identify and promote funding opportunities to achieve the CRA's redevelopment goals. The Retail Strategies LLC representatives, hired by the City of Lauderdale Lakes to support real estate transactions for retail and other establishments, created a marketing plan that can be used for business recruitment efforts. The CRA Board approved the amended Development Assistance Program. Viable projects will be presented through the regulatory planning process.

Lauderdale Lakes Community Redevelopment Agency CIP Master Plan - the CIP Master Plan projects will be considered for adoption simultaneously during the CRA Plan Update process. Additional areas of focus will include future plans for the CRA properties, renewable energy sources and commercial art. At this time, the scope of services for the CRA Plan Update has been developed. Information will be forwarded to release a solicitation during the first quarter of 2023.

Revenue/Loss Programming Update – Support to Businesses in CRA - staff continues to assess the economic state of the business community and identify solutions. American Rescue Plan Act funding was provided to eligible business owners. CRA provides technical support. Additional programs have been developed and/or revised to expand access to funds for eligible business owners. To date, the projects include the Business Rent and Utilities Assistance Program, Safe and

Clean Restaurant Assistance Program, Commercial Property (Interior/Exterior) Improvement Program and Marketing Consultant Assistance Program.

Director of Public Works, Ron Desbrunes, and Ms. Dunmore, provided background information and updates on the following projects:

Trailhead Park Project - the contractor will address comments and obtain the permit from the City of Lauderdale Lakes to proceed with the construction of the park and construction will begin in March, 2023.

Trailhead Park Mural and Enhancement Project - the CRA Board approved George Gadson, Artist, to design an art mural at the Trailhead Park with input from the community thru public outreach meetings. The CRA Board approved the concept for the wall. The artist will work with the contractor once the project begins.

Somerset Drive Roundabout Project - the CRA Board approved the professional service agreement. The Board selected ledgerstone with pavers and two tiered landscaping. The Agreement was modified to include landscaping and construction management. The civil engineering permit was obtained. In the meantime, staff awaited the end of the Broward County UAZ project. Plans were updated and resubmitted to Broward County to incorporate changes from the proposed Cassia Commons development. The bid documents are currently under review. The planned date to release the solicitation is the first quarter of 2023 and construction will begin in October, 2023.

6. FINANCE DIRECTOR REPORT

A. CRA RESOLUTION 2022-024 RATIFYING THE CITY MANAGER'S FILING OF THE AGENCY'S FISCAL YEAR 2022, PERIOD PERIOD 5 (FEBRUARY) FINANCIAL ACTIVITY REPORT

This resolution serves to ratify the November 2022-23 (Period 2) Financial Activity Reports provided by the Financial Services Department.

CRA Attorney, Michael Haygood, read CRA Resolution 2022-024 by title:

CRA RESOLUTION 2022-024

A RESOLUTION OF THE LAUDERDALE LAKES COMMUNITY REDEVELOPMENT AGENCY ("AGENCY") RATIFYING THE CITY MANAGER'S FILING OF THE AGENCY'S FISCAL YEAR 2023, PERIOD 2 (NOVEMBER) FINANCIAL ACTIVITY REPORTS, AS PREPARED BY THE DEPARTMENT OF FINANCIAL SERVICES, FOR THE PURPOSE OF CONFORMING TO THE AGENCY'S ADOPTED FINANCIAL INTEGRITY PRINCIPALS AND FISCAL POLICIES; A COPY IS ATTACHED HERETO AS EXHIBIT A, A COPY OF WHICH CAN BE INSPECTED IN THE OFFICE OF THE CITY CLERK; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING AN EFFECTIVE DATE.

Vice Chairperson Maxwell-Williams, made a motion to move CRA Resolution 2022-024 to the floor for discussion.

FOR: Chairperson Veronica Edwards Phillips, Vice Chairperson Karlene Maxwell-Williams, Board Member Tycie Causwell, Board Member Mark Spence, Board Member Sharon Thomas.

Director of Financial Services, Asheley Hepburn, informed the Board that as of November 30, 2022, the CRA revenue is \$303,099 and the expenditure is \$371,783. The CRA tax increment financing receipts will be received in December from the City, Broward County, North Broward Hospital District and Children's Services Council. Those numbers will be reflected in the December, 2022 Financial Report. The CRA Miscellaneous revenues balance of \$301,812 is a result of payments from the developer of Cassia Estates, as of November 30, 2022. The CRA's bank balances remain positive for a total of \$11,852,863. Debt Service payments for FY 2023 for Note 91 is due in October & April and Note 117 is due in December & June.

Board Member Thomas, asked about the remaining balance in each of the notes.

Mr. Hepburn stated that the remaining balance for Note 91 is \$1,637,975 and for Note 117 is \$541,994.

Vice Chairperson Maxwell-Williams, made a motion to approve CRA Resolution 2022-024.

FOR: Chairperson Veronica Edwards Phillips, Vice Chairperson Karlene Maxwell-Williams, Board Member Tycie Causwell, Board Member Mark Spence, Board Member Sharon Thomas.

Motion passed: 5-0

7. CHAIRMAN REPORT

Chairperson Edwards Phillips, introduced her new colleagues, Board Members Tycie Causwell, Mark Spence and Sharon Thomas.

8. COMMITTEE REPORTS : STANDING

9. COMMITTEE REPORTS : AD HOC

10. LEGAL REPORT

11. OLD BUSINESS

A. DISCUSSION REGARDING THE HOMEBUYER PURCHASE ASSISTANCE PROGRAM

This is a discussion regarding the Lauderdale Lakes Community Redevelopment Agency (CRA) Homebuyer Purchase Assistance Program.

CRA Executive Director, Celeste Dunmore, stated that in an effort to support attainable housing and homeownership opportunities, the Lauderdale Lakes Community Redevelopment Agency (CRA) established the Homebuyer Purchase Assistance Program to provide assistance in the form of a deferred mortgage to eligible first time home buyers. The Lauderdale Lakes CRA is offering an interest free loan requiring no repayment if the loan recipient complies with the provisions of the Homebuyer Purchase Assistance Program agreement. Funds may be used towards the down payment of a loan, closing costs and/or a mortgage interest rate buy down. Also, funds may be allocated to cover the gap between an applicant's maximum lender approved loan amount and the initial sales price of a residential property designated under this program. This program applies only to areas designated within the CRA District. The property of the approved loan recipient must be owner-occupied as the "primary residence" for a specified period after the closing date.

Ms. Dunmore explained that Pulte Homes will contribute 3% of the down payments, closing costs up to 9% and that the maximum sales price will not exceed \$300,000.

CRA Attorney, Michael Haygood, stated that the homes will be sold directly by Pulte Homes. Once the homes are sold, any restrictions on the homes are between the CRA and the homeowner. The eligible applicants will be those who attended the Lauderdale Lakes Home Buyers Ready Club or the Broward County Purchase Assistance Program and they will be chosen through a lottery selection.

Ms. Dunmore further stated that the Pulte Home Company, LLC proposes to construct four homes within the Cassia Commons development that will be reserved for home buyers approved by the Lauderdale Lakes Community Redevelopment Agency through a purchase assistance program for attainable housing opportunities.

Ms. Dunmore reviewed the guidelines that would determine potential funding allocation, terms of the loan and the recapture terms.

Discussion ensued amongst the Board regarding the lottery selection, anticipated date of completion, increase in house prices and recapture terms and bank foreclosures.

Chairperson Edwards Phillips stated that the Board will revisit this item at the next CRA meeting in January.

B. DISCUSSION REGARDING THE EXISTING RESIDENTIAL PRESERVATION AND ENHANCEMENT PROGRAM

This is a discussion regarding the Residential Preservation and Enhancement Program. As requested at the CRA Board Meeting, additional provisions of the program will be presented for discussion.

CRA Attorney, Michael Haygood, stated that he reviewed other programs pertaining to rental increases. Programs like Section 8, do not allow the landlord to increase the rent before the lease is up. If the Board is subsidizing the improvements to the units then the Board should be concerned that the property owner does not overly increase the rent.

Discussion ensued amongst the Board regarding the percentage rental rate increase, increase in property taxes and home owner insurance, the amount that each of the properties received for the home improvements.

Mr. Haygood stated that he will bring back some language to the Board for consideration pertaining to the rental rate increase.

12. NEW BUSINESS

13. ITEMS FOR FUTURE DISCUSSION/ANNOUNCEMENTS

14. ADJOURNMENT

There being no further business to come before the CRA Board, the meeting adjourned at 6:40 p.m.

Veronica Edwards Phillips, Chairperson

ATTEST:

Venice Howard, CMC, Secretary

CITY OF LAUDERDALE LAKES

Agenda Cover Page

Fiscal Impact: No

Contract Requirement: No

Title

REPORT FROM THE CRA EXECUTIVE DIRECTOR

Summary

This is a report highlighting the CRA activities and projects during the month of December 2022.

Staff Recommendation

Background:

(see CRA Executive Director Report)

Funding Source:

Not applicable

Fiscal Impact:

Sponsor Name/Department: Celeste Dunmore, CRA Executive Director

Meeting Date: 1/17/2023

ATTACHMENTS:

| Description | | Type |
|--------------------------|---|-----------------|
| <input type="checkbox"/> | CRA Executive Director Report - Month of December 2022 1 of 2 | Backup Material |
| <input type="checkbox"/> | CRA Executive Director Report - Month of December 2022 2 of 2 | Backup Material |
| <input type="checkbox"/> | Originally Approved Trailhead Park Mural | Backup Material |



COMMUNITY REDEVELOPMENT AGENCY EXECUTIVE DIRECTOR REPORT

THIS REPORT CAPTURES THE COMMUNITY REDEVELOPMENT AGENCY'S PROJECTS AND ACTIVITIES UNDERTAKEN DURING THE MONTH OF DECEMBER 2022.

Commerce Park / Somerset Drive

HISTORICAL BACKGROUND: On September 5, 2017, the Lauderdale Lakes Community Redevelopment Agency entered into an Agreement of Sale and Purchase with American Land Ventures (ALV), designated site developer, to build single-family homes. The number of homes planned was reduced from 84 to 77 to accommodate on-site drainage. In 2020, the Agreement of Sale and Purchase was subsequently assigned to Pulte Home Company, LLC with approval to build eighty-four (84) single-family homes. The following developmental activities took place over a three year period:

- At the Broward County Planning Council Meeting held on August 24, 2018, the Planning Council approved the recertification of the Future Land Use Plan Element.
- As part of the pre-development process, the CRA facilitated the request to vacate Broward County's utility easement. This required the abandonment of water/sewer lines, along with the removal of fire hydrants. Hinterland Group was selected as the contractor to complete the project and provide as-built drawings. After three rounds of comments to make corrections on the drawings, Broward County approved the as-built drawings for the Water and Sewer Lines Abandonment Project. On February 26, 2019, the CRA Board approved the execution of the applications for the vacation petitions and Surface Water Management License.
- The City's Development Review Committee (DRC) met with representatives of American Land Ventures to provide comments on the proposed residential development. Additional information was requested to address comments regarding the proposed models, floor plans, elevations and roofing plan. These matters were addressed and approved by the DRC. The application for Rezoning and Site Plan approval was submitted for Planning and Zoning (P&Z) Board review. The request for site plan approval was heard before the P&Z Board on Thursday, June 27, 2019. The item was tabled with a request to obtain additional information on the Cassia Estates project. The agenda item was approved by the P&Z Board with comments on July 11, 2019. A Commission Workshop was held to discuss the Site Plan and Development Agreement. Discussion ensued regarding drainage, a perimeter wall and related matters. As a result, a new set of drawings had to be submitted to incorporate the revisions. The Mayor and Commissioners approved the Site Plan and Development Agreement on September 10, 2019. At the Broward County Commission Meeting held on Tuesday, December 3, 2019, the vacation of easement request pertaining to Somerset Plaza Plat was approved. CRA Board approved execution of the South Florida Water Management District Water Use Permit. At the CRA Board Meeting held on Tuesday, December 17, 2019, the American Land Ventures representative shared information on homes built by the PulteGroup and subsequently assigned the existing contract to the PulteGroup. The vacation of easement request for Tri-City Plat was approved at the County Commission Meeting on January 7, 2020. The Community Redevelopment Agency closed on the property with Pulte Home Company, LLC. on January 14, 2020.
- The Pulte Home Company, LLC representatives presented the Cassia Estates project, to the members of the P&Z Board, for final Site Plan approval. A favorable recommendation was received by the P&Z Board. The City Commission approved the Site Plan and Development Agreement with Pulte Home Company, LLC to construct 84 single family homes.
- Cassia Estates was posted on Pulte Homes' website. The wall was installed. The models were constructed. Quick Move-In Homes are part of the project.
- Interested individuals were able to join the VIP Interest List to be the first to hear about upcoming milestones, special events and promotions. Pulte Homes participates in the Hometown Heroes program whereby prospective homeowners can receive an incentive for purchasing a new Pulte home.
- In support of the initial Memorandum of Understanding, an update on the project was sent to the Housing Foundation of America and Neighborhood Housing Services representative.

Update:

- **To date, there have been 58 closings out of the 71 homes sold (under contract).**

Educational and Cultural Center Programming

- The Community Redevelopment Agency through the Business First! Initiative is designed to provide resources, training and networking opportunities at the Educational and Cultural Center (ECC) in partnership with the City of Lauderdale Lakes. Under the Business First! Initiative, the Business Assistance Program offers a two track path - technical and financial services. The Lauderdale Lakes ECC is an entrepreneurial hub to provide those services and host activities. At the onset of the COVID-19 outbreak, the ECC was closed. In-person business sessions at the ECC were not be held. Business owners can still receive free virtual consultation through the Business Consultation Program. Staff is facilitating virtual business sessions and events throughout the year. The 2021 survey was sent to businesses via the business tax renewal notices and online platform to gather input on needed services and preferred seminars. As it relates to business activities, women owned businesses were recognized and celebrated in March at a virtual forum. In April, small businesses were recognized during National Small Business Week which is the first week in May. The Service Core of Retired Executives (SCORE) facilitated webinars for businesses in June, July, August and November.

Update:

- Future sessions and programs for 2023 will be scheduled and announced by the Economic Development Manager.

Commercial Facade Improvement Program (CFIP)

The Commercial Facade Improvement Program is designed specifically to improve commercial properties in the CRA target area. Such improvements must contribute to the revitalization of the CRA District in a manner that encourages investment, increases occupancy and positively impacts property values. A modified Commercial Facade Improvement Program Design was approved and mailed to commercial property owners. The Commercial Facade Improvement Program Agreement between the Lauderdale Lakes CRA and the Lauderdale Lakes Industrial Park (LLIP) was authorized and executed on November 29, 2018. The Lauderdale Lakes Industrial Park Project started the permitting process in February 2019. A letter was sent by the LLIP representative requesting an extension to June 2019, February 2020, November 2020, January 2021 and February 2021. In March 2021, the project was complete. Three (3) property owners have continued to express interest in submitting a CFIP application.

The CRA Board approved Saltz Michelson Architects to develop architectural design standards for the commercial corridor. The planning staff served as the Project Manager. A meeting was held with a group of property owners to discuss and obtain feedback on design standards. In collaboration with the stakeholders and city representatives, the manual was developed. The Architectural Design Standards Manual was approved by the CRA Board.

Update:

- The Architectural Design Standards Manual is available for review on the website. Additional information has been shared with commercial property owners that wish to redevelop properties within the CRA District.

Northwest 31 Avenue (including adjacent roads)

The NW 31 Avenue Corridor has been the focus of numerous community planning initiatives over the past decade.

- NW 31 Avenue Overlay District (*Tanya Davis Hernandez, Fernando Leiva and Stephen Smith*)
On January 17, 2019, a Commission Workshop was held to discuss the NW 31 Avenue Neighborhood Enhancement Project designed to adopt standards related to property maintenance, storage, vehicular parking and landscaping. The City developed provisions that are unique to the targeted area. Subsequently, the Planning and Zoning Board approved the NW 31 Avenue Overlay District regulations on September 24, 2020. The NW 31 Avenue Overlay District regulations were approved at the Commission Meeting on October 13, 2020 (First Reading) and October 27, 2020 (Second Reading).
- CRA Residential Preservation and Enhancement Program (RPEP) (*Celeste Dunmore*)
- The Program Design, including home improvement options, was presented to the CRA Board for review in October 2019. The City's NW 31 Avenue Overlay District was approved on October 27, 2020. The Program Design was approved in January 2021. The contractual documents were approved in February 2021 and subsequently amended in May 2021. The program was launched in March 2021.

Staff sent out communication to property owners and a sign was installed in the area. The CRA Board approved the allocation of funds for nine properties. The RPEP Notice to Proceed was issued for 7 out of 9 properties. Two owners did not want to adhere to the adopted NW 31 Avenue Zoning District regulations within the program cycle. There was a delay due to unexpected circumstances (*i.e. material shortages*). Five RPEP home improvements are complete. Support was provided from the CRA Board to allow the submission of applications throughout the fiscal year.

Update:

- Five of five improvement projects are closed out. **There's one open RPEP project that will take some time to close due to an unexpected incident.**

Town Center Master Plan Development

One of the redevelopment objectives is to create a vibrant transit oriented mixed-use district designed as a compact and walkable town center that provides the social, cultural and commercial focus for existing and future residents. The facilitation of new development could result from adding new retail in underutilized commercial spaces and vacant land. Staff coordinated introductory meetings with property owners to share the redevelopment goals of the Lauderdale Lakes Community Redevelopment Agency.

The Commercial Facade Improvement Program and Development Assistance Program was presented to developers, property owners and related corporate representatives. Staff continued to identify and promote funding opportunities to achieve the CRA's redevelopment goals. The Retail Strategies LLC representatives, hired by the City of Lauderdale Lakes to support real estate transactions for retail and other establishments, created a marketing plan that can be used for business recruitment efforts. The CRA Board approved the amended Development Assistance Program which is now available on the website.

Update:

- Viable projects will be presented through the regulatory planning process.

Lauderdale Lakes Community Redevelopment Agency CIP Master Plan

The Redevelopment Plan focuses on six plan elements (Corridors, Gateways, Community Amenities, Redevelopment Opportunities, Industrial Park and Residential Preservation and Enhancement). The CRA has invested in capital improvement projects that are in alignment with those elements. From a budgetary perspective, staff has conducted an ongoing review of capital improvement strategies, project costs, anticipated tax increment revenue and related factors. A work program was needed to ensure efficient allocation of resources for projects and successful completion of the projects.

The CRA staff worked with a consultant to prepare a Capital Improvement Program (CIP) Master Plan by evaluating the existing projects, identifying costs associated with new projects and developing a strategic funding strategy over a three year period. The proposed projects that were accepted by the CRA Board to incorporate in the plan are NW 31 Avenue Buffer Wall, Westgate (South) Streetscape, NW 30 Terrace Roadway Improvement, Comprehensive Signage, Trailhead Park (existing) and Somerset Drive Roundabout (existing). Once adopted in the Redevelopment Plan, staff will facilitate the projects.

Preliminary concepts were accepted by the CRA Board. Thereafter, the CIP Master Plan was presented for discussion in November 2021. A request to modify the CRA Plan will be conducted in accordance with Florida Statute 163.361. Information will be developed for the solicitation needed to update the Redevelopment Plan.

Update:

- The CIP Master Plan projects will be considered for adoption simultaneously during the CRA Plan Update process. Additional areas of focus will include future plans for the CRA properties, renewable energy sources and commercial art. At this time, the scope of services for the CRA Plan Update has been developed. **Information will be forwarded to release a solicitation during the first quarter of 2023.**

Revenue/Loss Programming Update – Support to Businesses in CRA

With the onset of the COVID-19 pandemic, staff expanded outreach efforts to communicate directly with business owners, provide information on available business resources (i.e. grants and loans), and promote virtual sessions focused on economic recovery. There was a major economic impact on the commercial district. The CRA Administration acted quickly to get information to businesses, particularly those businesses that were ordered to be closed. Staff continues to assess the economic state of the business community and identify solutions. American Rescue Plan Act funding was provided to eligible business owners. CRA provides technical support. Additional programs have been developed and/or revised to expand access to funds for eligible business owners. To date, the projects include the Business Rent and Utilities Assistance Program, Safe and Clean Restaurant Assistance Program, Commercial Property (Interior/Exterior) Improvement Program and Marketing Consultant Assistance Program.

Business and Other CRA Related Activities

- 12/1-31/2022 Met with various representatives to discuss eligible CRA incentives
- 12/05-09/2022 Met with staff to discuss CRA related matters
- 12/12-15/2022 Met with existing CRA program recipients to resolve issues (4)
- 12/15/2022 Conducted CRA presentation at Commission Orientation
- 12/20/2022 Presented agenda items at CRA Meeting
- 12/22/2022 Attended Commission Orientation

[See the attached Project Update – Page 2 of 2]

ADOPTED RESOLUTIONS / CONSENSUS ITEMS:

CRA RESOLUTION 2022-024 RATIFYING THE CITY MANAGER'S FILING OF THE AGENCY'S FISCAL YEAR 2023, PERIOD 5 (FEBRUARY) FINANCIAL ACTIVITY REPORT

CRA EXECUTIVE DIRECTOR MONTHLY REPORT – (Project Update – As of January 1, 2023)

| Item # | Project Manager | Project Name | Project Description | Project Phase | Approx. Total Allocation | Estimated Start Completion Date | Status Update |
|--|-----------------------|--|------------------------------------|---------------|--|--|---|
| Community Redevelopment Agency Projects | | | | | | | |
| 1 | Ronald Desbrunes (PW) | Trailhead Park Project | Development of the Trailhead Park | Construction | \$4,950 (3-D Model) + \$25,000 (Construction Plan) | COMPLETE 3D Model December 2020 <u>Construction</u> March 2023 | <u>Kimley Horn and Associates (KHA)/Unitec, Inc</u> CRA Board approved the general scope on 12/18/18. A design build solicitation was approved. Professional services for design followed by a separate solicitation for construction was recommended, in lieu of the proposed design-build solicitation. Kimley-Horn and Associates was approved to provide professional services. The construction plans were completed. A 3-D image of the proposed park was developed. The Site Plan Application was approved by the City. Bids were received in April 2021. The CRA Board approved Unitec, Inc. as the contractor. The project is in the permitting phase. The consultant resubmitted the Surface Water Management License application documents to Broward County. Approval was granted by Broward County. The contractor has addressed comments for final review from the City of Lauderdale Lakes to proceed with the construction of the park. |
| 2 | N/A | Trailhead Park Mural and Enhancement Project | Installation of Mural and Pedestal | Design | \$93,925 (Outreach /Artwork) | <u>Installation</u> April 2023 | <u>George Gadson Studios</u> CRA Board approved George Gadson, Artist, to design an art mural at the Trailhead Park with input from the community thru public outreach meetings. The CRA Board approved the concept for the wall. The artist will work with the contractor once the project begins. The artist is going to present an extended design for the CRA Board's consideration. |
| 3 | Ronald Desbrunes (PW) | CRA CIP Master Plan | Development of CIP Master Plan | Development | \$58,200 (CIP Master Plan) | COMPLETE November 2021 | <u>Kimley Horn and Associates (KHA)</u> CRA Board approved professional services with Kimley Horn and Associates. The CRA Board reviewed the proposed CIP Plan. The solicitation to facilitate the Plan Update process was developed for review. The |

| | | | | | | | |
|---|-----------------------|-----------------------------------|--|-----------------------------|--|---|--|
| | | | | | | | document outlining the scope of services will be submitted for review in January 2023. |
| 4 | Ronald Desbrunes (PW) | Somerset Drive Roundabout Project | Installation of the roundabout and associated improvements on Somerset Drive | Design/Engineering Services | \$82,820 (design) + \$5,310 (First Modification) + \$53,080 (Construction Phase) | <u>COMPLETE</u> <u>Design/Plans</u> May 2022 <u>Construction</u> October 2023 | Craven Thompson & Associates The CRA Board approved the professional service agreement. The Board selected ledgestone with pavers and two tiered landscaping. The Agreement was modified to include landscaping and construction management. The civil engineering permit was obtained. In the meantime, staff awaited the end of the Broward County UAZ project. Plans were updated and resubmitted to Broward County to incorporate changes from the proposed Cassia Commons development. The bid documents are currently under review. The planned date to release the solicitation is the first quarter of 2023. |

CIP—Capital Improvement Plan PW—Public Works ECM—Engineering and Construction Management FDOT—Florida Department of Transportation ITB—Invitation to Bid NTP—Notice to Proceed UAZ—Utilities Analysis Zone



CITY OF LAUDERDALE LAKES

Agenda Cover Page

Fiscal Impact: No

Contract Requirement: No

| Title |
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| |
|---|
| CRA RESOLUTION 2023-001 RATIFYING THE CITY MANAGER'S FILING OF THE AGENCY'S FISCAL YEAR 2023, PERIOD 3 (DECEMBER) FINANCIAL ACTIVITY REPORT |
|---|

| Summary |
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| This resolution serves to ratify the December 2022 (Period 3) Financial Activity Report provided by the Financial Services Department. |
|--|

| Staff Recommendation |
|----------------------|
|----------------------|

Background:

The intended purpose of this agenda item is to provide for the Financial Reporting as required under Ordinance No. 2011-22;

Section 82-304 – Financial Reporting

The city shall provide for the ongoing generation and utilization of financial reports on all funds comparing budgeted revenue and expenditure information to actual on a monthly and year-to-date basis. The Financial Services Department shall be responsible for issuing the monthly reports to departments, the Mayor and City Commission, and provide any information regarding any potentially adverse trends or conditions.

Staff recommends the CRA Board of Directors accept the filing of the City's Fiscal Year 2023 Financial Activity Report for the month of December 2022 (Period 3).

Funding Source:

N/A

Fiscal Impact:

N/A

Sponsor Name/Department: Asheley A. Hepburn, MPA –Director, Financial Services Department

Meeting Date: 1/17/2023

ATTACHMENTS:

| Description | Type |
|---|------------|
| ☐ Resolution 2023-001- CRA Financial Report - December 2022 | Resolution |
| ☐ Exhibit A - December 2022 Financial Report | Exhibit |

CRA RESOLUTION 2023-001

A RESOLUTION OF THE LAUDERDALE LAKES COMMUNITY REDEVELOPMENT AGENCY ("AGENCY") RATIFYING THE CITY MANAGER'S FILING OF THE AGENCY'S FISCAL YEAR 2023, PERIOD 3 (DECEMBER) FINANCIAL ACTIVITY REPORT, AS PREPARED BY THE DEPARTMENT OF FINANCIAL SERVICES, FOR THE PURPOSE OF CONFORMING TO THE AGENCY'S ADOPTED FINANCIAL INTEGRITY PRINCIPALS AND FISCAL POLICIES; A COPY IS ATTACHED HERETO AS EXHIBIT A, A COPY OF WHICH CAN BE INSPECTED IN THE OFFICE OF THE CITY CLERK; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Manager's Office, through an Interlocal Agreement is responsible for monitoring the financial affairs of the Agency; and

WHEREAS, the City Manager's Office has recommended, and the Commissioners of the Agency have accepted such recommendation that the fiscal affairs of the Agency should be conducted in a manner which is open and transparent; and

WHEREAS, in furtherance of the principal of such openness and transparency, the Financial Services Department will make monthly reports of the financial affairs of the Agency to the Commissioners of the Agency.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE LAUDERDALE LAKES COMMUNITY REDEVELOPMENT AGENCY, as follows:

Section 1. ADOPTION OF REPRESENTATIONS: The foregoing Whereas paragraphs are hereby ratified and confirmed as being true, and the same are hereby made a specific part of this Resolution.

Section 2. RATIFICATION: The Commissioners of the Agency hereby ratify the City Manager's filing of the Agency Fiscal Year 2023, Period 3 (December) Financial Activity Report, as prepared by the Department of Financial Services.

Section 3. EFFECTIVE DATE: This Resolution shall take effect immediately upon its final passage.

ADOPTED BY THE BOARD OF COMMISSIONERS OF THE LAUDERDALE LAKES COMMUNITY REDEVELOPMENT AGENCY AT ITS REGULAR MEETING HELD JANUARY 17, 2023.

VERONICA EDWARDS PHILLIPS,
CHAIRPERSON

ATTEST:

VENICE HOWARD, MPA, CMC, SECRETARY

VOTE:

| | | | |
|---|-------------|-----------------|---------------|
| Chairperson Veronica Edwards Phillips | _____ (For) | _____ (Against) | _____ (Other) |
| Vice Chairperson Karlene Maxwell-Williams | _____ (For) | _____ (Against) | _____ (Other) |
| Commissioner Tycie Causwell | _____ (For) | _____ (Against) | _____ (Other) |
| Commissioner Mark Spence | _____ (For) | _____ (Against) | _____ (Other) |
| Commissioner Sharon Thomas | _____ (For) | _____ (Against) | _____ (Other) |

CRA Monthly Financial Summary

As of December 31, 2022

25% of year elapsed

Data as of: 1/10/2023

CRA Revenue 32%; Expenditure 4%

- CRA tax increment financing receipts will be received in December from the City, Broward County, North Broward Hospital District and Children's Services Council. The city has collected approximately 100% at \$4,470,483, which represents payment prior to due date and results in the tax payer receiving a discount.
- City's forbearance repayment to the CRA is budgeted at \$210,000. Payment has been received from the City in December and the agreement expires in January 2026.
- Expenditures year-to-date include salaries, operating costs, capital and debt and interest payments for the CRA's Obligation Loans #91, and #117. The first payment on Loan #91 was made in October 2022 and the second payment will be made in April 2023. Loan #117 was paid in December 2022 and has one payment remaining in June 2023.
- Summary of Budget VS Actual:
 - **Personnel Expenditures** are less than the budget. Actuals are 17% of the budget through December 31, 2022. There are four (4) positions: Executive Director, Economic Development Manager, Administrative Coordinator, and Staff Assistant (vacant).
 - **Operating Expenditures** are less than the budget. Overall actual Operating Expenses are less than 1% of the budget through December 31, 2022.
 - **Capital Expenditures** are less than the budget. Overall actual Capital Expenses are 0% of the budget through December 31, 2022.
 - **Debt Expenditures** are slightly above the budget. Overall actual Debt Expenditures are 48% of the budget through December 31, 2022. The actuals include 1st payment of Note 91 and 117 for the fiscal year.

CRA Cash Management

- CRA's bank balances remain positive for a total of \$14,243,957 (Bank of America, and Trust (formerly SunTrust). Please note funds included in the SBA-Local Gov't Investment Pool were deposited into the Bank of America account and the SBA-Local Gov't Investment Pool account was closed.
- Current bank balances have increased compared to the balances of the same period last year (Prior year balance: \$12,229,419).

CRA Projects/Initiatives

- Executive Director will discuss the projects and initiatives.

CRA Budget Transfers/Amendments

None at this time.

CITY OF LAUDERDALE LAKES

FY 2023 Financial Report as of 12/31/2022

(25% of year elapsed)

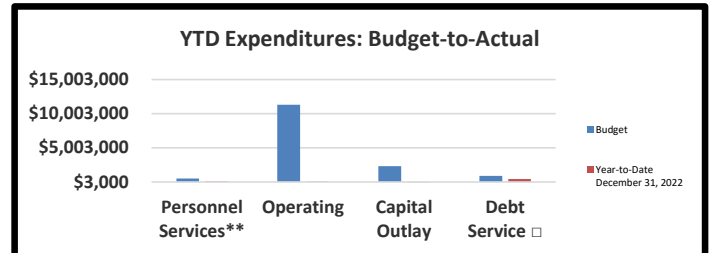
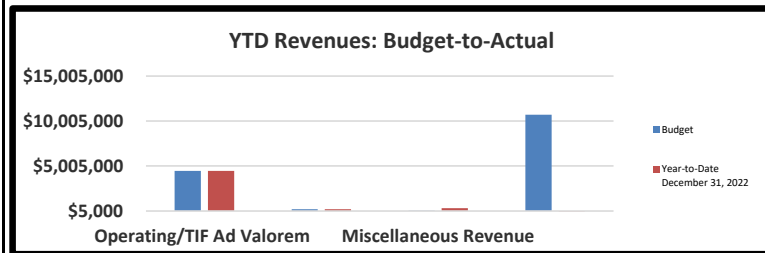
Community Redevelopment Agency (CRA)

| 109 CRA Trust Fund Revenues | Budget | Year-to-Date December 31, 2022 | % Credited |
|-----------------------------------|---------------------|-----------------------------------|------------|
| Operating/TIF Ad Valorem | \$4,476,701 | \$4,470,483 | 100% |
| Forbearance Agreement | \$210,000 | \$210,000 | 100% |
| Miscellaneous Revenue | \$10,000 | \$322,801 | 3228% |
| Reappropriated Trust Fund Balance | \$10,713,800 | \$0 | 0% |
| Total | \$15,410,501 | \$5,003,284 | 32% |

| 109 CRA Trust Fund Expenses | Budget | Year-to-Date December 31, 2022 | % Spent |
|-----------------------------|---------------------|-----------------------------------|-----------|
| Personnel Services** | \$501,002 | \$84,865 | 17% |
| Operating | \$11,305,999 | \$40,860 | 0% |
| Capital Outlay | \$2,337,500 | \$0 | 0% |
| Debt Service □ | \$916,000 | \$436,416 | 48% |
| Non-Operating | \$350,000 | \$31,200 | 0% |
| Total | \$15,410,501 | \$593,342 | 4% |

**Includes cell & auto allowances

□ There are 2 debt obligations, each requires 2 payments annually



Note(s):

- The TIF Ad valorem revenue budgeted from the City (\$2.376 mill.), Broward County (\$1.526 mill.), Children's Svcs Council (\$124K), and N. Broward Hosp District (\$443K).
- Forbearance payment paid by the City - \$210,000
- Debt Service payments for FY 2023:
 - Note 91: due in October & April (maturity in April 2025)
 - Note 117: due December & June (maturity in June 2024)

- Personnel: There are four positions: Executive Director, Economic Development Manager, Administrative Coordinator, and Staff Assistant (vacant & unfunded)

| | |
|-----------------------------------|--|
| <u>Next Debt Service Payment:</u> | <u>Principal Bal. as of December 31, 2022:</u> |
| April 2023 | \$1,637,975 |
| June 2023 | \$420,971 |

| Additional Revenue Due to CRA Trust Fund | | Cash Management | |
|--|-------------------------------|-----------------|----------------------------|
| \$2,568,031 | Forbearance Agreement | \$13,999,038 | Accounts - Bank of America |
| (\$2,290,000) | Payments to date | \$244,919 | Accounts - SunTrust |
| \$278,031 | Balance as of 12/31/2022 | \$14,243,957 | CRA Trust Fund |
| | • final payment: January 2026 | | |

*Data as of 01/10/2023

Budget Amendment(s) as of December 31, 2022

None

Asheley Hepburn, MPA

Director, Financial Services

01/10/2023

Date

I/We certify the information provided to be true and accurate to the best of my/our knowledge.

Amounts subject to adjustments according to GAAP/GASB guidelines. Data does not include encumbrances.

CITY OF LAUDERDALE LAKES

Agenda Cover Page

Fiscal Impact: No

Contract Requirement: No

| Title |
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| DISCUSSION REGARDING THE HOMEBUYER PURCHASE ASSISTANCE PROGRAM |
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| Summary |
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This is a discussion regarding the Lauderdale Lakes Community Redevelopment Agency (CRA) Homebuyer Purchase Assistance Program.

| Staff Recommendation |
|----------------------|
|----------------------|

Background:

(see the attached Homebuyer Purchase Assistance Program Design)

Funding Source:


Not applicable

Fiscal Impact:

Sponsor Name/Department: Celeste Dunmore, CRA Executive Director

Meeting Date: 1/17/2023

ATTACHMENTS:

| Description | Type |
|---|-----------------|
|  CRA Resolution 2022-016 - Approving the Homebuyer Purchase Assistance Program | Backup Material |

CRA RESOLUTION 2022-016

A RESOLUTION OF THE LAUDERDALE LAKES COMMUNITY REDEVELOPMENT AGENCY ("AGENCY"), APPROVING THE HOMEBUYER PURCHASE ASSISTANCE PROGRAM ("THE PROGRAM"); AUTHORIZING THE CHAIRPERSON AND EXECUTIVE DIRECTOR TO TAKE ALL ACTIONS CONSISTENT WITH THE INTENT OF THIS RESOLUTION; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Lauderdale Lakes Community Redevelopment Agency (the "Agency") was established pursuant to Part III, Chapter 163, Florida Statutes, and the powers there under delegated by Broward County; and

WHEREAS, by Resolution No. 02-205, the City Commission of the City of Lauderdale Lakes adopted a community redevelopment plan (the "Plan") for the community redevelopment area as fully described in that Resolution (the "Community Redevelopment Area"); and

WHEREAS, the Plan, consistent with the Community Redevelopment Act, provides for the encouragement of affordable housing in the Community Redevelopment Area; and

WHEREAS, staff has developed a Homebuyer Purchase Assistance Program which provides subsidies for housing within the Community Redevelopment Area.

WHEREAS, staff is recommending the approval of the Homebuyer Purchase Assistance Program, as is more fully set forth in Exhibit "A" hereto, for the purpose of achieving the goals outlined in the Plan.

NOW THEREFORE, BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LAUDERDALE LAKES AS FOLLOWS:

Section 1. ADOPTION OF REPRESENTATIONS: The foregoing Whereas paragraphs are hereby ratified and confirmed as being true, and the same are hereby made a specific part of this Resolution.

Section 2. APPROVAL OF PURCHASE ASSISTANCE PROGRAM: The Agency approves the Homebuyer Purchase Assistance Program as described in Exhibit "A" attached.

Section 3. AUTHORIZATION AND DIRECTION: The Executive Director and General Counsel are hereby directed to develop all documents consistent with the Program.

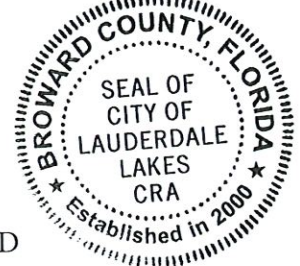
Section 4. EFFECTIVE DATE: This Resolution shall take effect immediately upon its final passage.

ADOPTED BY THE BOARD OF COMMISSIONERS OF THE LAUDERDALE LAKES COMMUNITY REDEVELOPMENT AGENCY AT ITS REGULAR MEETING HELD SEPTEMBER 20, 2022.


VERONICA EDWARDS PHILLIPS, CHAIRPERSON

ATTEST:


VENICE HOWARD, CMC, SECRETARY



VOTE:

APPROVED

Chairperson Veronica Edwards Phillips
Vice-Chairperson Marilyn Davis
Commissioner Karlene Maxwell-Williams
Commissioner Hazelle Rogers
Commissioner Beverly Williams

| | | | | | |
|-------------------------------------|-------|--------------------------|-----------|--------------------------|---------|
| <input checked="" type="checkbox"/> | (For) | <input type="checkbox"/> | (Against) | <input type="checkbox"/> | (Other) |
| <input checked="" type="checkbox"/> | (For) | <input type="checkbox"/> | (Against) | <input type="checkbox"/> | (Other) |
| <input checked="" type="checkbox"/> | (For) | <input type="checkbox"/> | (Against) | <input type="checkbox"/> | (Other) |
| <input checked="" type="checkbox"/> | (For) | <input type="checkbox"/> | (Against) | <input type="checkbox"/> | (Other) |
| <input checked="" type="checkbox"/> | (For) | <input type="checkbox"/> | (Against) | <input type="checkbox"/> | (Other) |

**Lauderdale Lakes Community Redevelopment Agency (CRA)
Homebuyer Purchase Assistance Program Design**

(Designated residential development in the CRA District)

In an effort to support attainable housing and homeownership opportunities, the Lauderdale Lakes Community Redevelopment Agency (CRA) established the Homebuyer Purchase Assistance Program to provide assistance in the form of a deferred mortgage to eligible first time home buyers. The Lauderdale Lakes CRA is offering an interest free loan requiring no repayment if the loan recipient complies with the provisions of the Homebuyer Purchase Assistance Program agreement. Funds may be used towards the down payment of a loan, closing costs and/or a mortgage interest rate buy down. Also, funds may be allocated to cover the gap between an applicant's maximum lender approved loan amount and the initial sales price of a residential property designated under this program.

This program applies only to areas designated within the CRA District. The property of the approved loan recipient must be owner-occupied as the "primary residence" for a specified period after the closing date. If the loan recipient fails to remain in compliance with the provisions of the loan agreement, the entire loan amount contributed by the Lauderdale Lakes CRA will be due immediately from the loan recipient. The designated housing units must be restricted to eligible buyers with a total household income not to exceed 140% Area Median Income based on the Department of Housing and Urban Development (HUD) limits established each fiscal year. The Lauderdale Lakes CRA's program will not be responsible for resolving code violations, liens, open permits or illegal structures associated with the property.

Eligible Applicant:

The Lauderdale Lakes CRA Homebuyer Purchase Assistance Program is open to first-time homebuyers that meet the following:

- Completed the 2022 City of Lauderdale Lakes Homebuyer Ready Club
- Received a recent Award Letter from the Broward County Homebuyer Purchase Assistance Program (facilitated on behalf of the City of Lauderdale Lakes)

The applicant is considered as the person(s) that will own the home and is responsible for the mortgage payment. If the home will be owned with someone else that will also be occupying the property as their primary residence, the co-applicant information must be provided. If the applicant is married, the spouse must be listed as the co-applicant in the application. Individuals that have owned residential property or commercial property within the last three (3) years are not eligible for this program.

Eligibility:

The applicant must have total household income that is between 51% and 140% of Area Median Income for the current fiscal year. See the income categories used below for this program. Other underwriting criteria, such as debt ratio, loan to value (LTV) and combined loan to value (CLTV) will be established.

| 2022 - 2023 Housing Income Levels (H) * | | | | |
|---|--|---|--|---|
| Category | H1 Low Income | H2 Moderate -1 Income | H3 Moderate - 2 Income | H4 Middle Income |
| Household Income Range* | (51% – 80% AMI) \$41,871 – \$65,680 | (80% – 100% AMI) \$65,680 – \$82,100 | (100% – 120% AMI) \$82,100 – \$98,520 | (120% – 140% AMI) \$98,520 – \$114,940 |

* The Area Median Income (AMI) is subject to change each fiscal year

The prospective buyer must complete and return the Homebuyer Purchase Assistance Program Application along with a full copy of the required documentation. All of the documents will be reviewed to determine eligibility.

Prior to submission for funding consideration through the Lauderdale Lakes CRA Homebuyer Purchase Assistance Program, the applicant must currently have the lessor of:

- 3% of the sales price
- minimum buyer contribution that is required by the lender

A portion of the contribution can be provided in the form of a gift.

The applicant must not have any current housing related liens, judgements or a bankruptcy filed within the past 24 months.

The applicant must submit a current certificate for completing an eight (8) hour homebuyer education training from a Certified HUD Approved Counseling Agency. The certificate of completion must have been obtained within a one year period at the time of submitting the Homebuyer Purchase Assistance Program application.

The applicant must be qualified by a lender for a first mortgage with an escrow account. The applicant must provide a first mortgage pre-approval / pre-qualification letter from a bank or lender. Upon approval, the Lauderdale Lakes CRA will provide assistance to applicants combined with a private sector mortgage and purchase assistance funds that meet the following terms and/or conditions:

- Fixed Rate Mortgage
- 30 Year Term maximum
- Mortgage not to exceed prime + one (1) point

Lenders must offer clients an affordable, prime-market loan product with fees commensurate with industry standards. Lenders may charge up to one point for origination of the loan and up to one point on discount. All other lending fees must be reasonable and cannot exceed \$500 or one half percent (.5%) of the approved loan amount. If not, the lender should provide reasonable justification. Mortgages that involve adjustable rates, balloon payments, interest only and prepayment penalties are ineligible for purchase assistance.

The Lauderdale Lakes CRA is not responsible for the borrower's selection of the lender, certified HUD Approved Counseling Agency, Title Company, financing terms, actions or decisions made by lenders or counseling agencies.

Eligible Property:

The homes considered for purchase must be located in the CRA District and located in a new residential development associated with the Lauderdale Lakes CRA Development Assistance Program. The purchase price of the home must not exceed the maximum sales price limit in Broward County for the current fiscal year. A comprehensive home inspection report must be conducted prior to the closing. The Lauderdale Lakes CRA will not be responsible for resolving code violations, liens, open permits or illegal structures associated with the property or residential development.

Program Allocation:

This sample chart below is used to determine potential funding allocation.

| * | | | | |
|--|---|--|--|---|
| Household Income Range* | H1 Low (51% – 80% AMI) \$41,871 – \$65,680 | H2 Moderate -1 (80% – 100% AMI) \$65,680 – \$82,100 | H3 Moderate - 2 (100% – 120% AMI) \$82,100 – \$98,520 | H4 Middle** (120% – 140% AMI) \$98,520 – \$114,940 |
| Sales Price | Up to \$300,000 | Up to \$300,000 | Up to \$300,000 | Up to \$300,000 |
| Floorplan | Townhome | Townhome | Townhome | Townhome |
| A/C Square Footage (min) | 1,547 - 1,555 sq. ft. | 1,547 - 1,555 sq. ft. | 1,547 - 1,555 sq. ft. | 1,547 - 1,555 sq. ft. |
| Bedroom / Bathroom / Garage | 3 /2.5 /1-2 | 3 /2.5 /1-2 | 3 /2.5 /1-2 | 3 /2.5 /1-2 |
| Maximum Down Payment from applicant | 3.00% | 3.00% | 3.00% | 3.00% |
| Gap + % Interest Rate Reduction | Up to \$200,000 + 2% | Up to \$150,000 + 2% | \$10,000 + 2% | 2% |
| Buyer Recapture | 10 Years | 10 Years | 5 Years | 5 Years |

** No more than one home reserved per development with restricted income

Lauderdale Lakes CRA Loan Terms:

The terms of the loan include, but are not limited to, the following:

- Funds applied to reduce the loan amount, closing costs and/or mortgage interest rate.
- Deferred payment loan secured by a recorded mortgage and note
- Interest Rate: zero percent (0%)
- Term: five years or ten years depending on the funding amount
- Mortgage not to exceed prime + two (2) points
- Loan forgiven (mortgage released) after terms of the agreement are met

The designated housing units must be restricted to buyers with a total household income not to exceed 140% Area Median Income based on the Department of Housing and Urban Development (HUD) limits established each fiscal year.

Recapture Terms:

- The home must be an owner occupied unit. The approved buyer(s) must occupy the home as their primary residence. The home must not be used as rental property at any time.
- The entire loan amount is due upon sale of the home, title transfer, non-domicile use, or loan refinancing.

Application process:

Interested applicants must fully complete and return the Homebuyer Purchase Assistance Program Application, along with copies of the required documentation. Funds for pre-approved applicants are provided on a "first ready, first qualified, first served" basis. On behalf of the Lauderdale Lakes CRA, a housing counseling agency will facilitate the application intake process.

Eligibility is not determined until all required documents have been submitted. If the documents/information are not submitted with a completed application, at the time of a scheduled appointment with the designated housing counselor, the application will not be accepted and the meeting will have to be rescheduled with the designated housing counselor.

Home Selection Process:

In connection with the Lauderdale Lakes CRA Development Assistance Program, designated housing units will be sold to pre-approved buyers through a housing lottery. A pre-scheduled Open House will be held for pre-approved buyers from the Homebuyer Ready Club and Broward County Homebuyer Purchase Assistance Program. A home inspection is required. Optional features of the selected homes will be pre-determined prior to being released for purchase.

The buyer(s) selected from the lottery will enter into an agreement with the Lauderdale Lakes CRA to allocate the approved CRA funds. The buyer(s) selected from the lottery will also

enter into an agreement with the property owner (or authorized entity) to purchase the home. After the lottery takes place, an alternate buyer may be selected if the initial buyer chosen from the lottery is deemed ineligible to purchase the home. The selected buyer will have 30 days from the lottery selection date to close on the home.

Note: The Lauderdale Lakes CRA reserves the right to make changes to the Homebuyer Purchase Assistance Program. The Lauderdale Lakes Community Redevelopment Agency reserves the right to cancel any and all applications. The terms of the program are subject to change without notice. The Lauderdale Lakes CRA retains the right to display and advertise the approved properties and applicants.