



Solar and Energy Loan Fund
Mortgage Debt Refinance
60% AMI Apartment Building - Pompano, FL
HVAC Disbursement

April 22, 2025

Jacqueline Reed-Stills
Oasis of Hope Community Development Corporation, Inc.
600 SW 3rd St. Suite 2290
Pompano Beach, FL 33060

Email: jacqueline@oasiscdc.org
Mobile: +1-954-699-8375

SUBJECT: HVAC Disbursement – Debt Refinance for 60% AMI Apartment Building, Pompano, FL

Dear Ms. Reed-Stills:

The purpose of this letter is to outline the payment process for the installation of HVAC units at the collateral property.

For HVAC installations SELF does not pay the borrower for completed work. Payments will be made directly to the contractor performing the installation. When we get confirmation of a contract with the installer, we will pay installer directly for both deposit and final payment upon completion. Once drawn, all amounts will be added to the loan balance up to a total of \$290,000.00 (“maximum availability”).

SELF shall confirm that the installation will be done at a cost that is agreed by both SELF and the Borrower, prior to contract execution. If the installation cost total exceeds either \$25,000.00 (“maximum cash-out”) or the “maximum availability”, the borrower will pay the remainder out of pocket or select an lower-cost option that will ensure “cash-out” and “availability” compliance is maintained.

At no point will SELF disburse more than \$25,000.00 directly to the borrower or contractor as part of this loan facility.

Sincerely,

Brandon Cook (BrandonC@Solarenergyloanfund.org)
Sr. Community Development Officer
Solar and Energy Loan Fund (SELF)