

Resilient Environment Department URBAN PLANNING DIVISION

COUNTY I N. University Drive, Box 102A · Plantation, FL 33324 · T: 954-357-6634 · F: 954-357-6521 Broward.org/Planning

DELEGATION REQUEST.....BROWARD COUNTY

To Person Wishing to Appear Before the Broward County Commission					
Please fill out this form and return t Urban Planning Division 1 North University Drive Plantation, FL 33324	, Governmental Center W	/est			
You will be contacted promptly with an appearance date. If you have printed material you want the Commission to receive in regard to your appearance, please enclose it when you return this form. Do not wait until the day of your appearance to distribute it. Thank you for your cooperation.					
Plat Name					
Plat Number					
Plat Book & Page					
Name of Delegation or Group			Date of Request		
Name of Person Representing Group			Phone Number		
Address					
Subject You Wish to Discuss					
Explanatory Comments					
Have you ever contacted anyone in county government	If so, who?				
in regard to this subject?	When?				
YES NO	What was the result?				
Approximate Time You Will Need	How Many Persons Will Appear v	with Your Group?	Are Materials Attached for the Commission's Review?		
To be completed by the Administrator's Office only			Delegation Notified		

SEE REVERSE SIDE FOR SUBMISSION REQUIREMENTS

Submission Requirements for Delegation Requests

OBTAIN BUILDING PERMITS PRIOR TO PLAT RECORDATION AFTER FINAL PLAT APPROVAL

1. For Municipal Plats - One original agreement executed by the city, the developer, and the mortgagee. For Unincorporated Plats - One original agreement executed by the developer and the mortgagee. Form agreements are available at the Urban Planning Division.

The following are additional submission requirements:

- OPINION OF TITLE/TITLE CERTIFICATE rendered within the last thirty (30) days to ensure all necessary
 individuals or legal entities with a property interest, including mortgagee, execute the agreement. (A warranty deed
 may be accepted for requests for one (1) single family residence).
- CORPORATE RESOLUTION/PARTNERSHIP AGREEMENT granting authority to execute agreement, if applicable.
- CORPORATE SEAL if executing party is a corporation.
- Please note: Request cannot be scheduled until the executed agreement is approved by the County Attorney.
- 2. Three (3) folded copies of a site plan drawn to scale, showing the following: Location of buildings, driveways with connection to dedicated rights-of-way, parking spaces and a legal description.
- 3. A check payable to the Broward County Board of County Commissioners for the applicable application fees based upon the published fee schedule.

AGREEMENT IN LIEU OF IMPACT FEES

- 1. A fully executed original agreement.
- 2. OPINION OF TITLE/TITLE CERTIFICATE rendered within the last thirty (30) days to ensure all necessary individuals or legal entities with a property interest, including mortgagee, execute the agreement.
- 3. CORPORATE RESOLUTION/PARTNERSHIP AGREEMENT granting authority to execute agreement, if applicable
- 4. CORPORATE SEAL if executing party is a corporation.

Please note: Request cannot be scheduled until the executed agreement is approved by the County Attorney.

5. A check payable to the Broward County Board of County Commissioners for the applicable application fees based upon the published fee schedule.

OTHER REQUESTS

Please contact Urban Planning Division staff. Customer service hours are 7:30am to 4:00pm,

Monday through Friday, except designated holidays. Email PDMDinfo@broward.org or call 954-357-6666, opt 2.

NOTE: REQUESTS WILL NOT BE ACCEPTED UNLESS ALL SUBMISSION REQUIREMENTS ARE INCLUDED.

- Requests will be placed on the County Commission Meeting Agenda in accordance with the published schedule available at the Urban Planning Division.
- Additional information/documentation may be required depending upon unique circumstances.
- Applicants will be required to pay applicable charges for recording documents, after the request is approved by the County Commission.

For Office Use Only				
Time	Application Date	Acceptance Date		
Fee	Comments Due	CC Meeting Date		
□ Site Plans/Drawings □ Agreements □ Other:				
Adjacent City or Cities				
Title of Request				
Received By				



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March 1, 2022

Josie Sesodia, AICP, Director Broward County Planning and Development Management Division 1 North University Drive, Box 102-A Plantation, FL 33324

Re: Sailboat Bend II

Dear Josie:

On behalf of Sailboat Bend II, Ltd., a Florida limited partnership (the "Owner"), I am writing to request Broward County's consent to subordinate two existing Declarations of Restrictive Covenants: the first is dated July 31, 2019 and recorded August 6, 2019 in the Public Records Office of Broward County (the "Records Office") at Instrument Number 115974883 (the "First DRC") and the second is dated July 31, 2019 and recorded August 6, 2019 in the Records Office at Instrument Number 115974930 (the "Second DRC" and, together with the First DRC, the "DRCs") in connection with the refinancing of the first mortgage loan on the 110-unit property known as Sailboat Bend II Apartments in Broward County, Florida (the "Development").

Background

The Housing Authority of the City of Fort Lauderdale (the "Authority") ground leased the property on which the Development is situated to the Owner for purposes of constructing the Development. A memorandum of ground lease memorializing the ground lease was recorded on November 5, 2019 in the Records Office at Instrument Number 116158096. The Development was primarily funded through the proceeds of low-income housing tax credits plus (i) a conventional first leasehold mortgage loan from Bank of America, N.A. ("BofA"); (ii) a subordinate leasehold mortgage loan from the Housing Authority of the City of Fort Lauderdale; (iii) a subordinate leasehold mortgage loan from the City of Fort Lauderdale; and (iv) a subordinate leasehold mortgage loan using SHIP funds from Broward County. The financial closing for the Development occurred on October 31, 2019.

Broward County agreed to waive certain impact fees in connection with the Development in exchange for the Authority's agreement to record the DRCs in favor of Broward County.

Current Situation

The Owner is in the process of refinancing the senior construction loan from BofA using a permanent mortgage loan from JLL Real Estate Capital LLC, which will be assigned to Fannie Mae (collectively, the "New Lender").

To provide the loan to the Owner, the New Lender requires that the Owner sign a Multifamily Loan and Security Agreement (the "New Loan Agreement"). The New Loan Agreement incorporates the terms of the DRCs, as well as the Declaration of Restrictive Covenants recorded by the Owner in favor of Broward County in the Records Office at Instrument Number 117677207 with respect to Broward County's SHIP loan, and expressly requires the Owner to comply with all of the requirements of each.

Ms. Josie Sesodia, AICP, Director March 1, 2022 Page -2-

Owner is seeking Broward County's agreement to subordinate the DRCs to the new senior mortgage loan pursuant to a subordination agreement. As such we are enclosing the following documentation for Broward County's consideration:

- A completed copy of the Broward County Delegation Request form;
- A copy of the plat on which the Development is situated;
- A title commitment for the Development refinancing;
- A copy of the recorded DRCs in favor of Broward County;
- An original subordination agreement for the DRCs in the form that the New Lender requires, executed by the Authority and the Owner, and to be executed by Broward County and recorded at the closing of the refinancing;
- An opinion of title for the property on which the Development is situated;
- Authorizing resolutions of the general partner of the Owner approving the subordination; and
- A draft of the New Loan Agreement that will be signed at the closing of the refinancing.

Please let me know if you have any question or require any additional documentation. Thank you.

Sincerely,

SAILBOAT BEND II, LTD.

By: HEF-Sailboat Bend II, Inc., Its Administrative General Partner

Een Me

Tam A. English, President

Central Office: 437 SW 4th Ave, Suite 101 Fort Lauderdale, FL 33315 (954) 556-4100 Robert P. Kelley Building: 500 West Sunrise Boulevard Fort Lauderdale, FL 33311 (954) 556-4100