



# Broward County

## Legislation Details

**File #:** 20-223      **Version:** 1

**Status:** Agenda Ready

**In control:** Public Works and Environmental Services - Housing Finance Authority

**On agenda:** 2/25/2020      **Final action:** 2/25/2020

**Title:** MOTION TO ADOPT Resolution of the Board of County Commissioners of Broward County, Florida, authorizing the issuance by the Housing Finance Authority of Broward County, Florida (the "Authority") of its Multifamily Housing Mortgage Revenue Note Series 2020A (Marquis Apartments Project) and its Multifamily Housing Mortgage Revenue Note Series 2020B (Marquis Apartments Project) in a total aggregate principal amount of not to exceed \$12,000,000 (collectively, the "Notes") for the purpose of financing the acquisition, construction and equipping of a multifamily housing project known as the Marquis Apartments located in Broward County, Florida; approving and authorizing the execution and delivery of a Land Use Restriction Agreement by and among the Authority, the Bank of New York Mellon Trust Company, N.A., as Fiscal Agent and Marquis Partners, Ltd., as Borrower; approving and authorizing the execution and delivery of a Funding Loan Agreement by and among Authority, Citibank, N.A. and the Fiscal Agent; approving and authorizing the execution and delivery of a Borrower Loan Agreement by and between the Authority and the Borrower; approving and authorizing the execution and delivery of a Placement Agent Agreement for the Notes by and among the Authority, Raymond James & Associates, Inc. and RBC Capital Markets, LLC; approving and authorizing the execution and delivery of a Fiscal Agent Fee Agreement by and between the Authority and the Fiscal Agent; approving and authorizing a Contingency Draw-Down Agreement by and between the Authority, the Borrower and Citibank, N.A.; approving and authorizing the execution of the assignment of the Multifamily Notes; approving and authorizing the execution of the assignment of mortgage and loan documents; approving and authorizing the execution and delivery of certain additional agreements necessary or desirable in connection with the issuance of the Notes; authorizing the Authority to consent to the Borrower placing subordinate financing on the project and approving the execution of such agreements as may be necessary in connection with such consent; waiving the fee for services related to the Authority's annual audit of the project; waiving the Authority's prohibition against utilizing subordinate debt funds to pay off the Notes; authorizing the proper Officers of the Authority to do all things necessary or advisable in connection with the issuance of the Notes; and providing an effective date. (Commission District 2)

**Sponsors:**

**Indexes:** Established Commission Goals

**Code sections:**

**Attachments:** 1. Exhibit 1 - County Resolution, 2. Exhibit 2 - HFA Resolution 2019-008, 3. Exhibit 3 - HFA Resolution 2020-003

Date	Ver.	Action By	Action	Result
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