



Broward County

Legislation Details

File #:	20-2020	Version:	1	Status:	Agenda Ready
				In control:	Resilient Environment - Housing Finance Division
On agenda:	12/1/2020	Final action:	12/1/2020		
Title:	MOTION TO ADOPT Resolution No. 2020-690 of the Board of County Commissioners of Broward County, Florida authorizing the issuance by the Housing Finance Authority of Broward County, Florida (the "HFA") of its not to exceed \$21,000,000 Multifamily Housing Revenue Note, Series 2020 (Highland Oaks Townhomes) (the "Note") for the purpose of financing the acquisition, construction and equipping of Highland Oaks Townhomes located in Broward County, Florida (the "Project"); establishing parameters for the award of the sale thereof and establishing criteria for determining the terms thereof, including interest rates, interest payment dates, maturity schedule and other terms of such Note; approving the forms of and authorizing the execution and delivery of (i) a Funding Loan Agreement by and among the HFA, Allianz Life Insurance Company of North America, as Funding Lender (the "Funding Lender"), and The Bank of New York Mellon Trust Company, N.A., as Fiscal Agent (the "Fiscal Agent"); (ii) a Borrower Loan Agreement by and between the HFA and Coral Rock Pompano, LLC (the "Borrower"); (iii) a Land Use Restriction Agreement by and among the HFA, the Fiscal Agent and the Borrower; (iv) an Assignment of Mortgage and Funding Loan Documents by the HFA to the Fiscal Agent; (v) a Placement Agent Agreement by and between the HFA and Raymond James & Associates, Inc. and RBC Capital Markets, LLC, as Placement Agents; and (vi) a Fiscal Agent Fee Agreement by and between the HFA and the Fiscal Agent; approving and authorizing the execution and delivery by the HFA of certain additional agreements necessary or desirable in connection with the issuance of the Note; approving and ratifying the HFA's publication of a notice of public hearing and the subsequent holding of such public hearing each under Section 147(f) of the Internal Revenue Code of 1986, as amended, in connection with the issuance of the Note by the HFA; authorizing the proper Officers of the HFA to do all things necessary or advisable in connection with the issuance of the Note; and providing an effective date for this Resolution. (Commission District 2)				
Sponsors:					
Indexes:	Established Commission Goals				
Code sections:					
Attachments:	1. Exhibit 1 - County Resolution, 2. Exhibit 2 - HFA Resolution 2020-009, 3. Exhibit 3 - HFA Resolution 2020-015, 4. Exhibit 4 - TEFRA Hearing Minutes				

Date	Ver.	Action By	Action	Result
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